HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Insurance Advisory Committee

Meeting Notice and Agenda

January 21, 2026

10:00 am

ZOOM Meeting

Call to Order	RC
Approval of IAC Minutes (December 17, 2025 Meeting)	RC
Financial Report (December)	RC
GIC Update	RC
HILB Updates (RFP/Preliminary Projection)	DC
Other Business	RC
Adjournment	RC

<u>Meeting Schedule</u>

Executive Committee – February 11, 2026, 9:00 a.m. ZOOM

Executive Committee – February 18, 2026, 9:00 a.m. ZOOM

Insurance Advisory Committee – February 25, 2026,10:00 a.m. ZOOM

Cindy Graves is inviting you to a scheduled Zoom meeting.

Topic: IAC Meeting 1/21/26 at 10am
Time: Jan 21, 2026 10:00 AM Eastern Time (US and Canada)
Join Zoom Meeting
https://us02web.zoom.us/j/84101032094?pwd=bKywuu4vhXtR9cWL4i2YRNssljaWQG.1

View meeting insights with Zoom AI Companion
https://us02web.zoom.us/launch/edl?muid=ca4c20ce-1a85-484e-ab74-641fae90ab38

Meeting ID: 841 0103 2094
Passcode: 889460

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Join instructions
https://us02web.zoom.us/meetings/84101032094/invitations?signature=hV8GszgotXfvUzVuH4X6rnYcSt1ZD-FW6IqQplIFPno

HAMPSHIRE COUNTY GROUP INSURANCE TRUST
88 KING STREET
NORTHAMPTON, MA 01060

TO: All Member Trust Units

RE: **Minutes of December 17, 2025**
Insurance Advisory Committee
Via Zoom Teleconference

MEMBERS PRESENT:

Paul McLatchy III	Cathy Levreault	Joanne Misiaszek
Jane Wolfe	Susan Bobe	Cara Leach
Sarah Reynolds	Ashley Obrzut	Meg McWherter
Rachel Emerson	Paula Harrison	Sean McDonald
Allan Kidston	Sara Kimball	Rich Carmignani, Jr.
Emily Russo	Jenn Watroba	Liz Bouchard
Jan Ameen	Claire McGinnis	Ashley Manley
Tina Cote	Shelley Poreda	Stacy Stewart
Ray Purington	Mary Houle	Marc Richard
Patti Rutkowski	Andrew Levine	Virginia Gabert
Hilma Sumner	Sharon Ashleigh	Ryan Mailloux
Eileen Seymour	Gabriele Voelker	Jessalyn Zaykoski
Michele Turner	Patricia Kinsella	Andrea Crete
Jakob Voelker	Angelina Bragdon	Kari Scytkowski
Barbara Miller	Donna Whiteley	Mildred Colon
Liz Sullivan	Steve Deloye	Carolyn Manley
Regina Purington	Jennifer Day	Sharon Strzegowski

OTHERS PRESENT:

Cynthia Graves	Michele Komosa	Karen Karowski
Danielle Chaplick	Susan Shillue	Stephen Fay
Dawn Scaparotti	Ted Lewis	John Garrish
Gloria Congram	Amber Robidoux	

CALL TO ORDER
In compliance with the Governor's orders suspending certain provisions of the open meeting laws due to Covid-19, this meeting was held via Zoom telephone/video conference.

Chairman Rich Carmignani, Jr. called the meeting to order at 10:02 a.m. with a quorum present of 83.76% of the weighted vote.

HILB UPDATES

Danielle Chaplick and Sue Shillue provided an overview of the health insurance outlook and municipal market overview. Highlights were:

Plan Administration Models definitions: self-insured, fully insured, joint purchasing
Key cost drivers: medical on trend, but pharmacy severe increases
Comparison of Joint Purchasing Groups

Current state – Medical are below the BCBS benchmark. Pharmacy costs over 20% increase HILB has initiated a comprehensive data request for each carrier HCGIT currently contracts with including policy information. Currently, CVS Caremark directs $21,000/month in commissions to B.R. Fox that needs to be redirected to the Trust immediately. B.R. Fox is no longer broker of record.

RFP's have been sent out. United Health Care declined to submit a quote. Original RFP was not sent to BCBS or Mass General/Brigham. An Amendment has since been added and quotes are due back 12/31. RFP has now been sent to BCBS and Mass General Brigham as well and they will have until 1/7/26 to submit quotes. A complete analysis should be completed by February.

Danielle Chaplick provided an overview of pharmacy programs. An assessment will be done of Truveris, bringing in PBIRX and continue to search for lower prices.

A five-year overview of municipal rate trends was provided. Until the current year, the Trust was on trend with other similar groups (GIC, MIIA).

Comments and questions that were made:
Liz Bouchard asked about projected increase for FY27 for budgeting purposes, but it is too early to put anything out there. Probably won't happen until after it's determined which units may be leaving and how it will affect claims.

Andrew Levine asked why the RFP was not sent to Health New England – Danielle said they have limited networks. They went with vendors best suited to Hampshire County. Mass General Brigham has not decided if they will be submitting a quote. Being new to Western Mass., they have not built up a strong provider membership to this area yet.

Dawn Scaparotti asked about premiums paid through June based on projections and how claims are covered for that period that are not received prior to June 30. Sue Shillue explained that self-insured programs pay claims as they come in and usually keep a reserve on hand for any fluctuation in claims (IBNR-incurred but not received). The Trust had been doing this for years in the past but has used up those reserves and needs to find a way to build them up again which could take several years.

Shelley Poreda (for Eileen Seymour) asked if the 32B process must be re-negotiated if we change carriers. Sue Shillue advised units to check with their labor councils.

Dawn Scaparotti commented that we need to request information from BCBS to see what the claims impact will be for groups going to the GIC as well as the pharmacy/medical for large cancer claims. She also asked how units should present encouraging information going forward. Danielle Chaplick responded that all the insurance providers are facing the same issues.

Rich Carmignani thanked every for their questions and comments and especially HILB for their presentation.

FINANCIALS

Shelley Poreda gave an overview of the financial situation using a few spreadsheets she created.

Danielle Chaplick emphasized that we need all hands-on deck to get to a place we can move forward. Nothing set in stone, but one idea is a PBM contract change for July 1, 2026 even though current contract is in effect until July 1, 2027.

Lisa Wong asked if programs like Good RX are a possibility? Danielle said they are evaluating programs and will get back to us.

Patricia Kinsella asked how many units are thinking about leaving? Units have until January 5 to submit all paperwork to the GIC. There are currently nine units that submitted letters of intent. Paula Harrison commented that the Trust ran very well with a smaller number of units so it can be done again. Ashley Obrzut asked for the list of units going to the GIC. Rich said a review would be done on January 7 to confirm who is actually leaving. Sue confirmed that the letters of intent are a commitment to join the GIC, but if the follow-up documentation is not submitted, they would be denied enrollment.

Lisa Wong asked if units could also leave after bids come in? Rich responded that this group remains intact for the rest of the year. In the next 60 days we should be able to present something more concrete. Shelley stated that rates may not be set in January and that 90 days notice must still be given by any unit that wishes to leave the Trust.

Sue Shillue said recommendations will be based on what we know. Claims will fluctuate. Rates setting uses formulas and trends. Some unknowns cannot be controlled.

Danielle Chaplick stated their report showcased the Trust's benefits compared to others. Benefits are competitive and rich. She thinks we can get through this without changing the plans.

Rich said he appreciated all the questions and comments.

PERSONNEL UPDATES

Cindy reported that Jessica Hebert left employment. Cindy was able to bring in two retirees, Deb Kuhn (Gateway retiree) and Karen Karowski (Trust retiree) to help her part time until the position is filled.

LIFE INSURANCE

Cindy reported there is updated contact information provided in the packet for the life insurance with Boston Mutual. Any questions should be referred to the broker Marshall Cook at mcook@hilbgroup.com.

LAST MINUTE ITEMS

There were none at this time.

ADJOURNMENT

Chairman Rich Carmignani, Jr. adjourned the meeting 12:13 p.m.

Respectfully submitted,
Karen Karowski

Executive Committee – January 7, 2026, 9:00 a.m., via ZOOM
Executive Committee – January 14, 2026, 9:00 a.m., via ZOOM
Insurance Advisory Committee – January 21, 2026, 10:00 a.m., via ZOOM
Insurance Advisory Committee – February 25, 2026, 10:00 a.m., via ZOOM

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FISCAL YEAR 2026 OPERATING EXPENSES (July 1, 2025 to June 30, 2026)

ITEM CODE	BUDGET ITEMS WAGES & BENEF	FY-2025 Budgeted 7-1/6-30	FY-2026 Budgeted	July	August	September	October	November	December	FY-2026 Budget YTD
5110	SALARY*	410,000.00	**426,000.00**	51,204.92	28,366.64	28,097.17	28,099.98	58,916.58	29,833.27	**224,518.56**
5145	LONGEVITY	6,600.00	**6,600.00**							-
5120	TEMP. EMPLOYEE SAL									-
481	FICA (.062)									-
5186	MED TAX (.0145)									-
5181	CONTRIBUTORY RET.	125,624.00	**130,358.00**	135,403.39	3,407.31	3,407.31	3,407.31	3,407.31	2,264.18	**151,296.81**
5189	EMP. ASST. PROG. EAP									-
5184	HEALTH INSURANCE	80,000.00	**94,400.00**	6,345.67	5,891.67	6,963.74	6,963.74	6,372.74	3,612.74	**36,150.30**
5185	LIFE INSURANCE	350.00	**350.00**	28.40	28.40	28.40	28.40	28.40	28.40	**170.40**
5189	UNEMP HEALTH INS TAX									-
	TOT. WAGES & BENEFITS	**622,574.00**	**657,708.00**	**192,982.38**	**37,694.02**	**38,496.62**	**38,499.43**	**68,725.03**	**35,738.59**	**412,136.07**

ITEM CODE	BUDGET ITEMS NON SALARY EXPENSES									
5300	ADM. CONT. SERVICES (FS&PF)									
	Rent	14,400.00	**13,200.00**	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	**6,000.00**
	Parking									-
5305	ADM. CONT. SERVICES (Audi	22,000.00	**45,000.00**							-
5320	LEGAL					8,000.00			16,000.00	**24,000.00**
5340	TELEPNONE/INTERNET									-
5490	FOOD SUPPLIES	600.00	**500.00**	29.95			104.73	20.97		**155.65**
5420	OFFICE & COMPUTER SUPPLIES			327.26			948.83			**1,276.09**
5580	MISC. EXPENSES	5,000.00	**5,000.00**	316.89			195.52	89.13		**601.54**
5580	NEWSPAPER/MAGS/BOOKS									-
5420	POSTAGE (Stamps)	8,500.00	**6,000.00**					22.3		**22.30**
5275	POSTAGE METER RENTAL			466.90						**466.90**
5380	MINI GRANTS/WELLNESS	7,500.00	**7,500.00**							-
5420	STATIONERY & OFF. SUPP.							88.83	295.35	**384.18**
5780	SURETY BONDS	1,250.00	**1,250.00**			100				**100.00**
5340	TELEPHONES									-
5320	TRAINING									-
5710	TRAVEL IN/OUT of STATE	5,000.00	**3,000.00**	42.00			30.8	92.40		**165.20**
5188	UTILITIES	6,000.00	**6,000.00**	694.33	437.23	425.84	441.35	380.01	391.81	**2,770.57**
	TOT. Inderect Costs									-
	Total Non-Salary	**70,250.00**	**87,450.00**	**2,877.33**	**1,437.23**	**9,525.84**	**2,721.23**	**1,693.64**	**17,687.16**	**35,942.43**

7

ITEM CODE	BUDGET ITEMS									
	I.T.									
6000	COMPUTER HARDWARE	7,500.00	2,500.00							-
5420	COMPUTER SOFTWARE									-
5420	COMPUTER SUPPLIES	1,000.00	1,000.00							-
5850	DESK TOP PCs									-
5300	MISC PROF & TECH SERV.**	175,000.00	80,000.00	14,846.00	1,431.00	9,464.76	7,958.20	7,719.03	7,815.00	49,233.99
	TOTAL DATA PROCESSING	183,500.00	83,500.00	14,846.00	1,431.00	9,464.76	7,958.20	7,719.03	7,815.00	49,233.99
	TOTALS	876,324.00	828,658.00	210,705.71	40,562.25	57,487.22	49,178.86	78,137.70	61,240.75	497,312.49

12/1/2025 ACH		3,925,312.03	BCBS	DEC Monthly Claim prefunding & OCT settlement
12/1/2025 ACH		200,805.13	Stealth Partner Group	Reinsurance- DEC
12/2/2025	7220	1,000.00	M&B Holdings	Rent DEC
12/3/2025		8,806.25	Checkwriters	payroll 12/4
12/5/2025 ACH		288.59	Comcast	Internet
12/5/2025	7221	4,180.58	CanaRx	Rx expense 11/16-11/30
12/5/2025	7222	16,000.00	CBIZ CPA's	Audit FY24, Final Pymt
12/5/2025	7223	6,250.00	Edward Haber	IT work
12/5/2025 ACH		1,565.00	Netlogix	IT service
12/5/2025 ACH		482,920.14	CVS	Rx weekly
12/16/2025 ACH		559,581.14	CVS	Rx weekly
12/17/2025 ACH		3,034,600.00	BCBS	DEC Monthly claim funding, second half
12/17/2025		12,576.71	Checkwriters	payroll 12/18
12/19/2025 ACH		815,503.02	CVS	Rx weekly
12/19/2025	7224	389.69	ACSA/PPI	Dental/Vision Ins
12/19/2025	7225	49.25	Boston Mutual	Life Ins
12/19/2025	7226	6,639.09	CanaRx	Rx expense 12/1-12/15
12/19/2025	7227	103.22	CMS	Phone
12/19/2025	7228	6,321.00	HCGIT	Health Insurance - JAN
12/19/2025	7229	2,264.18	Hamp Retirement	DEC Deductions
12/19/2025	7230	295.35	The Tree House Inc	Toner Cartridges
12/26/2025		(3,025,188.26)	CVS Caremark	Q3 Rebate
12/30/2025		8,450.31	Checkwriters	payroll 12/31
12/31/2025 ACH		613,499.54	CVS	Rx weekly
12/31/2025 ACH		657,904.38	Blue Medicare Rx	Medicare RX PDP - NOV
		7,340,116.34		

Cgh
1-6-26

HAMPSHIRE COUNTY GROUP INSURANCE TRUST
1/21/26
Financial Summary

Cash Assets

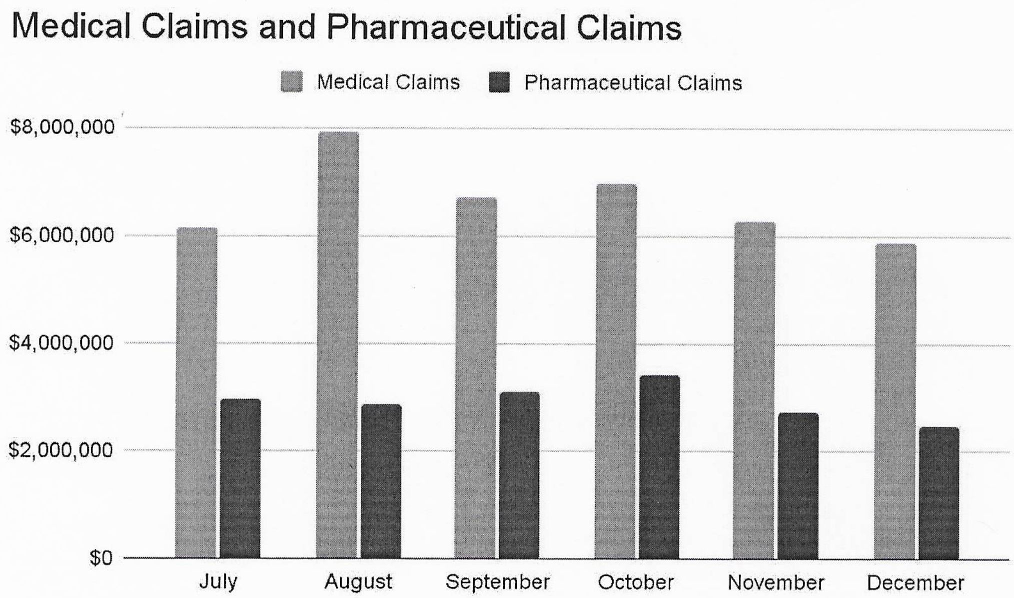
Cash Accounts	June Ending Balance	December Ending Balance
Operating Accounts	$5,840,650.23	$9,640,631.35
Certificate of Deposit	$1,253,632.84	$0.00
Portfolio Account	$3,364,488.66	$0.00
OPEB Trust	$334,897.77	$341,721.59
Total Cash	$10,793,669.50	$9,982,352.94

Other Assets

Type	June Ending Balance	November Ending Balance
Accounts Receivable	$4,456,131.78	$655,974.66

Total Assets

Asset Type	June Ending Balance	November Ending Balance
Cash	$10,793,669.50	$9,982,352.94
Other	$4,456,131.78	$655,974.66
Total Assets	$15,249,801.28	$10,638,327.60



In December, medical claims decreased by $400,000, and pharmacy claims reduced by $250,000 compared to November transactions. This is the first month since July 2025 that medical claims were under $6M and pharmaceutical claims under $2.5M.

While expenses decreased in December, premium revenue grew by $174,000 over the prior month. This can be attributed to the January 1st increase in Medex premiums. Additionally, the quarterly CVS prescription rebate came in at $3,025,188, which is almost $1M higher than projected.

Lower claim expenditures and an increase in revenues support positive projections for net income at year's end. In November, the projected end-of-year cash was reported at $880,941. In December, the projection is $2,638,758.

Year-to-date projections and fiscal year 2026 projections are outlined in the charts on the next page.

Year-to-Date Projections

Projected	July	August	September	October	November	December	Total
Revenue	$8,750,000	$8,550,000	$12,070,000	$9,820,000	$9,820,000	$12,170,000	$61,180,000
Expenses	($10,054,200)	($9,884,200)	($10,815,000)	($10,615,000)	($9,184,200)	($10,115,000)	($60,667,600)
Net Income	($1,304,200)	($1,334,200)	$1,255,000	($795,000)	$635,800	$2,055,000	$512,400

Year-to-Date Actuals

Actual	July	August	September	October	November	December	Total
Revenue	$8,548,814	$8,843,436	$11,971,247	$9,668,363	$9,635,538	$12,834,683	$61,502,081
Expenses	($10,150,003)	($11,660,604)	($10,685,957)	($10,637,441)	($9,946,452)	($9,285,866)	($62,366,324)
Net Income	($1,601,189)	($2,817,168)	$1,285,289	($969,077)	($310,914)	$3,548,817	($846,242)

Year-to-Date Projection vs Actual Variance

Variance	July	August	September	October	November	December	Total
Revenue	($201,186)	$293,436	($98,753)	($151,637)	($184,462)	$664,683	$322,081
Expenses	($95,803)	($1,776,404)	$129,043	($22,441)	($762,252)	$829,134	($1,698,724)
Net Income	($296,989)	($1,482,968)	$30,289	($174,077)	($946,714)	$1,493,817	($1,376,642)

Fiscal Year 2026 Total Projections

2026	Projected	Actual YTD + Projected through June
Revenue	$124,360,000	$124,682,081
Expenses	($120,344,600)	($122,043,324)
Net	$4,015,400	$2,638,758

Hampshire County Group Insurance Trust

TRANSACTION REPORT DECEMBER 2025 (FY26)

STARTING BALANCE GENERAL FUND **(M&T BANK)**				$ (84,669.30)
2025	TRANSACTION	A/P DEBIT	A/R CREDIT	
DEC	**M&T BANK**			
				$ (84,669.30)
1	BLUE CROSS BLUE SHIELD	6,959,912.03		$ (7,044,581.33)
3	M&T BANK		445,967.87	$ (6,598,613.46)
4	M&T BANK		349,441.43	$ (6,249,172.03)
8	M&T BANK		11,715.00	$ (6,237,457.03)
8	M&T BANK (FROM ESB)		2,000,000.00	$ (4,237,457.03)
15	M&T BANK		653,314.91	$ (3,584,142.12)
16	M&T BANK (FROM ESB)		1,400,000.00	$ (2,184,142.12)
17	M&T BANK		4,201.00	$ (2,179,941.12)
22	M&T BANK		609,370.82	$ (1,570,570.30)
29	M&T BANK		805,345.10	$ (765,225.20)
31	M&T BANK		12,189.00	$ (753,036.20)
31	CVS CAREMARK	2,471,503.84	3,025,188.26	$ (199,351.78)
31	PAYROLL	29,833.27		$ (229,185.05)
31	INTEREST		2,978.71	$ (226,206.34)
				$ (226,206.34)
				$ (226,206.34)
				$ (226,206.34)
				$ (226,206.34)

STARTING BALANCE GENERAL FUND **(EASTHAMPTON SAVINGS BANK x5596)**				$ 563,745.97
2025	TRANSACTION	A/P DEBIT	A/R CREDIT	
DEC	**EASTHAMPTON SAVINGS BANK**			
				$ 563,745.97
1	STEALTH/STOP LOSS	200,805.13		$ 362,940.84
1	ESB		279,235.38	$ 642,176.22
2	ESB		86,379.20	$ 728,555.42
2	ESB		915,260.73	$ 1,643,816.15
2	ESB		1,779.19	$ 1,645,595.34
3	ESB		7,199.00	$ 1,652,794.34
4	ESB		83,664.00	$ 1,736,458.34
5	ESB		8,209.00	$ 1,744,667.34
5	ESB		385,348.24	$ 2,130,015.58
8	ESB (TO MTB)	2,000,000.00		$ 130,015.58
11	ESB		58,150.71	$ 188,166.29
11	ESB		271,844.90	$ 460,011.19
11	ESB		8,953.00	$ 468,964.19
12	ESB		109,978.90	$ 578,943.09
12	ESB		14,798.00	$ 593,741.09
12	ESB		827,754.93	$ 1,421,496.02
16	ESB (TO MTB)	1,400,000.00		$ 21,496.02
16	ESB		84,361.00	$ 105,857.02
16	ESB		6,572.00	$ 112,429.02
16	ESB		81,901.00	$ 194,330.02
17	ESB		74,628.00	$ 268,958.02
17	ESB		20,008.00	$ 288,966.02
17	ESB		18,691.00	$ 307,657.02
18	ESB		293,911.00	$ 601,568.02
18	ESB		879,227.87	$ 1,480,795.89
18	ESB		72,504.45	$ 1,553,300.34
18	ESB		117,492.40	$ 1,670,792.74

19	ESB		13,811.00	$ 1,684,603.74
19	ESB		165,637.41	$ 1,850,241.15
19	ESB		7,692.00	$ 1,857,933.15
19	ESB		6,190.00	$ 1,864,123.15
22	ESB		113,508.00	$ 1,977,631.15
22	ESB		10,531.00	$ 1,988,162.15
22	ESB		13,471.00	$ 2,001,633.15
23	ESB		326,147.00	$ 2,327,780.15
23	ESB		10,318.45	$ 2,338,098.60
24	ESB		12,107.00	$ 2,350,205.60
24	ESB		218,867.00	$ 2,569,072.60
24	ESB		322,432.87	$ 2,891,505.47
26	ESB		222,767.86	$ 3,114,273.33
26	ESB		115,222.00	$ 3,229,495.33
29	ESB		17,635.00	$ 3,247,130.33
29	ESB		110,822.00	$ 3,357,952.33
29	ESB		79,269.00	$ 3,437,221.33
29	ESB		27,466.00	$ 3,464,687.33
29	ESB		3,334.00	$ 3,468,021.33
29	ESB		38,458.00	$ 3,506,479.33
29	ESB		390,970.00	$ 3,897,449.33
30	ESB		3,351.00	$ 3,900,800.33
30	ESB		274,764.00	$ 4,175,564.33
30	ESB		143,309.60	$ 4,318,873.93
30	ESB		89,527.60	$ 4,408,401.53
30	ESB		225,992.00	$ 4,634,393.53
31	ESB		6,239.00	$ 4,640,632.53
31	ESB		273,070.96	$ 4,913,703.49
31	ESB		22,309.00	$ 4,936,012.49
31	ESB		997,780.66	$ 5,933,793.15
31	CANARX	10,819.67		$ 5,922,973.48
31	BLUE MEDICARE RX (NOV)	657,904.38		$ 5,265,069.10
31	PAYROLL	5,905.32		$ 5,259,163.78
31	ACCOUNTS PAYABLE	25,502.16		$ 5,233,661.62
31	INTEREST		3,795.04	$ 5,237,456.66
				$ 5,237,456.66
				$ 5,237,456.66
				$ 5,237,456.66
	MEMBER UNIT DEPOSITS ON HAND			
DEC		Starting Balance>>>>>>>>>>>>>>>		$ 4,526,051.96
12	BROOKFIELD		12,250.00	$ 4,538,301.96
29	BROOKFIELD		12,250.00	$ 4,550,551.96
31	Total			**$ 4,550,551.96**
	M&T BANK			
DEC	Post Employee Benefits Fund	Starting Balance>>>>>>>>>>>>>>>		$ 49,459.89
31	Retiree Health & Life Ins.	3,118.80	1,170.02	$ 47,511.11
31	Total			**$ 47,511.11**
	M&T BANK			
DEC	Accrued Vacation & Sick Time Fund	Starting Balance>>>>>>>>>>>>>>>		$ 31,317.96
				$ 31,317.96
31	Total			**$ 31,317.96**
	OPEB			
DEC	CD-Easthampton Savings			$ 340,645.65
31	3 mos.@ 3.494% (matures 2/21/26) x1851		1,075.94	$ 341,721.59
	Total			**$ 341,721.59**
	INVESTMENTS - CD			
DEC	CD-Easthampton Savings			$ -
	OFFICIALLY CLOSED			$ -

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				$ -
	INVESTMENTS - WF			
DEC	Portfolio Value DEC 1, 2025			$ -
	OFFICIALLY CLOSED			$ -
				$ -
	TOTAL			**$ 9,982,352.94**

MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR JANUARY 2026 PREMIUMS

JANUARY PREMIUMS NOT PAID *AS OF DECEMBER 31, 2025*		TO AVOID LATE ASSESSMENT FEE INVOICE MUST BE PAID **BEFORE**: ***January 6, 2026***
DUDLEY	160,606.00	**1/5/2026**
HADLEY	280,870.93	**1/2/2026**
PLAINFIELD	8,579.73	**1/2/2026**
SHFD #2	37,997.00	**1/2/2026**
NEW SALEM/WENDELL	111,955.00	**1/2/2026**
TURNERS FALLS FIRE DIST	55,966.00	**1/5/2026**
	$ 655,974.66	

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST
Fund And Investment Information

FUNDS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Post Employee Ben. S.B.	62,276.49	61,217.71	58,988.91	57,930.13	56,871.35	56,982.59	55,923.81	53,695.01	53,806.25	52,747.47	51,688.69	49,459.89
Funding	1,170.02		1,170.02	1,170.02	2,340.04	1,170.02		2,340.04	1,170.02	1,170.02	-	1,170.02
Expenses	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	3,118.80
Total	**61,217.71**	**58,988.91**	**57,930.13**	**56,871.35**	**56,982.59**	**55,923.81**	**53,695.01**	**53,806.25**	**52,747.47**	**51,688.69**	**49,459.89**	**47,511.11**
Accurued Vac & Sick Time	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Income												
Expenses												
Total	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**	**31,317.96**
Member Deposits	4,463,551.96	4,463,551.96	4,463,551.96	4,463,551.96	4,463,551.96	4,463,551.96	4,463,551.96	4,488,051.96	4,501,551.96	4,501,551.96	4,526,051.96	4,526,051.96
Deposits							24,500.00	13,500.00		24,500.00	-	24,500.00
Total Member Deposits	**4,463,551.96**	**4,463,551.96**	**4,463,551.96**	**4,463,551.96**	**4,463,551.96**	**4,463,551.96**	**4,488,051.96**	**4,501,551.96**	**4,501,551.96**	**4,526,051.96**	**4,526,051.96**	**4,550,551.96**
OPEB Trust	327,000.26	328,388.89	329,648.46	331,048.34	332,408.81	333,721.52	334,897.77	336,078.17	337,186.99	338,413.84	339,606.67	340,645.65
Interest	1,388.63	1,259.57	1,399.88	1,360.47	1,312.71	1,176.25	1,180.40	1,108.82	1,226.85	1,192.83	1,038.98	1,075.94
OPEB Trust	**328,388.89**	**329,648.46**	**331,048.34**	**332,408.81**	**333,721.52**	**334,897.77**	**336,078.17**	**337,186.99**	**338,413.84**	**339,606.67**	**340,645.65**	**341,721.59**
Investments												
CD's	6,207,626.75	6,233,987.90	5,555,405.94	3,923,230.27	3,839,051.76	2,047,431.42	1,253,632.84	1,258,956.49	1,263,580.83	1,268,178.34	1,272,648.39	-
Deposit/Withdrawal		(700,000.00)	(1,650,000.00)	(100,000.00)	(1,800,000.00)	(800,000.00)					(1,275,062.97)	-
Interest	26,361.15	21,418.04	17,824.33	15,821.49	8,379.66	6,201.42	5,323.65	4,624.34	4,597.51	4,470.05	2,414.58	-
Balance	6,233,987.90	5,555,405.94	3,923,230.27	3,839,051.76	2,047,431.42	1,253,632.84	1,258,956.49	1,263,580.83	1,268,178.34	1,272,648.39	0.00	-
Portfolio Value	7,950,739.57	8,224,068.06	7,228,416.19	6,953,131.67	6,851,991.84	5,154,766.73	3,364,488.66	7,302.39	571.53	0.00	5.06	-
Deposit/Withdrawal		(1,000,000.00)			(2,000,000.00)	(2,000,000.00)	(3,455,889.68)	(8,050.31)	(606.53)	5.06	(5.06)	-
Interest	273,328.49	4,348.13	(275,284.52)	(101,139.83)	302,774.89	209,721.93	98,703.41	1,319.45	35.00			
Market Change												
Total	8,224,068.06	7,228,416.19	6,953,131.67	6,851,991.84	5,154,766.73	3,364,488.66	7,302.39	571.53	0.00	5.06	0.00	-
Accounts Receivable	**394,750.51**	**518,891.07**	**534,150.97**	**1,900,280.17**	**328,596.28**	**4,456,131.78**	**862,927.27**	**657,555.64**	**1,479,153.64**	**1,180,816.21**	**2,699,778.94**	**655,974.66**
Total With Accounts Receivable	**20,506,792.73**	**19,561,088.64**	**18,880,167.16**	**16,264,423.75**	**14,142,693.29**	**15,249,801.28**	**10,966,679.88**	**8,911,006.84**	**10,744,304.28**	**8,837,771.64**	**8,126,331.07**	**10,638,327.60**

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Starting Cash Balance	$2,823,338.94	$769,509.74	$1,374,868.15	$2,585,805.86	-$1,211,050.10	$1,726,324.83	$1,289,856.50	$3,928,350.63	$2,065,435.68	$3,072,941.07	$1,435,636.70	$479,076.67
Adjustments												
Total Starting Balance	**$2,823,338.94**	**$769,509.74**	**$1,374,868.15**	**$2,585,805.86**	**-$1,211,050.10**	**$1,726,324.83**	**$1,289,856.50**	**$3,928,350.63**	**$2,065,435.68**	**$3,072,941.07**	**$1,435,636.70**	**$479,076.67**
MONTHLY INCOME												
Total Premium Collected	7,696,995.22	6,971,549.48	7,113,861.16	5,733,876.86	8,662,499.92	4,216,395.73	11,883,562.27	8,540,065.72	8,941,123.65	9,943,338.15	8,121,068.55	11,862,397.44
Interest Income (MMDT)	3,963.56	4,244.57	4,915.06	2,880.52	5,955.54	5,133.53	4,826.21	6,403.21	7,314.26	5,578.63	5,283.97	6,773.75
CVS Rebate (Quarterly)												3,025,188.26
Other Income or Adjustments												
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	**7,700,958.78**	**6,975,794.05**	**7,118,776.22**	**5,736,757.38**	**8,668,455.46**	**4,221,529.26**	**11,888,388.48**	**8,546,468.93**	**8,948,437.91**	**9,948,916.78**	**8,126,352.52**	**14,894,359.45**
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	6,571,461.25	4,925,167.78	6,453,754.80	6,057,531.86	5,962,534.78	5,786,383.98	8,943,510.34	7,166,257.06	6,153,533.46	7,910,554.94	6,689,348.23	6,069,200.00
BCBS Settlement												890,712.03
Reinsurance (Ind.&Agg.)	88,606.68	108,354.27	(3,407.47)	55,503.18	28,970.51	(31,398.30)	(35,796.67)	(296,941.76)	202,462.12	200,838.53	201,549.04	200,805.13
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	3,040,238.96	2,979,386.92	1,055,857.82	3,453,317.77	3,487,583.52	1,641,677.58	3,587,364.65	3,506,306.64	1,528,056.25	3,425,648.82	3,388,945.61	
CVS Claims												2,471,503.84
Blue Medicare RX PDP												657,904.38
CanaRx												10,819.67
Total Plan Expenses	9,700,306.89	8,012,908.97	7,506,205.15	9,566,352.81	9,479,088.81	7,396,663.26	12,495,078.32	10,375,621.94	7,884,051.83	11,537,042.29	10,279,842.88	10,300,945.05
Total Unit Operating Expenses	54,521.09	57,526.67	51,633.36	67,260.53	51,991.72	61,334.33	210,705.71	40,562.25	57,487.22	49,178.86	78,137.70	61,240.75
TOTAL MONTHLY EXPENSES	**9,754,827.98**	**8,070,435.64**	**7,557,838.51**	**9,633,613.34**	**9,531,080.53**	**7,457,997.59**	**12,705,784.03**	**10,416,184.19**	**7,941,539.05**	**11,586,221.15**	**10,357,980.58**	**10,362,185.80**
TOTAL NET MONTHLY INCOME	**(2,053,869.20)**	**(1,094,641.59)**	**(439,062.29)**	**(3,896,855.96)**	**(862,625.07)**	**(3,236,468.33)**	**(817,395.55)**	**(1,869,715.26)**	**1,006,898.86**	**(1,637,304.37)**	**(2,231,628.06)**	**4,532,173.65**
BALANCE												
Cash Balance	769,469.74	(325,131.85)	935,805.86	(1,311,050.10)	(2,073,675.17)	(1,510,143.50)	472,460.95	2,058,635.37	3,072,334.54	1,435,636.70	(795,991.36)	5,011,250.32
Adjustments	40.00	1,700,000.00	1,650,000.00	100,000.00	3,800,000.00	2,800,000.00	3,455,889.68	6,800.31	606.53		1,275,068.03	-
ENDING MONTHLY BALANCE	**769,509.74**	**1,374,868.15**	**2,585,805.86**	**(1,211,050.10)**	**1,726,324.83**	**1,289,856.50**	**3,928,350.63**	**2,065,435.68**	**3,072,941.07**	**1,435,636.70**	**479,076.67**	**5,011,250.32**

12/17/25 IAC Meeting: Projections 20% 10/1/25 + 20% MEDEX 1/1/26

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue													
Premium	8,350,000	8,350,000	9,820,000	9,820,000	9,820,000	10,070,000	9,780,000	9,780,000	9,780,000	9,780,000	9,780,000	9,780,000	114,910,000
Stop Loss reimbursement	400,000	200,000	150,000					100,000	100,000	200,000	250,000	250,000	1,650,000
CVS Rebate			2,100,000			2,100,000			1,800,000			1,800,000	7,800,000
Total Revenue	8,750,000	8,550,000	12,070,000	9,820,000	9,820,000	12,170,000	9,780,000	9,880,000	11,680,000	9,980,000	10,030,000	11,830,000	124,360,000
Expenses													
BCBS Funding	(6,069,200)	(6,069,200)	(7,000,000)	(7,500,000)	(6,069,200)	(7,000,000)	(6,200,000)	(7,500,000)	(6,200,000)	(6,200,000)	(7,500,000)	(7,000,000)	(80,307,600)
CVS Claims	(2,900,000)	(2,900,000)	(2,900,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(28,500,000)
CanaRx	(10,500)	(10,500)	(10,500)	(10,500)	(10,500)	(10,500)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(129,000)
Fed Pcori Fee	(40,000)												(40,000)
Hamp Retirement Assessment	(130,000)												(130,000)
HCGIT Op Epenses	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(720,000)
Blue Medicare Rx fee	(640,000)	(640,000)	(640,000)	(640,000)	(640,000)	(640,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(8,064,000)
Stop Loss Premium	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(2,454,000)
Total Expenses	(10,054,200)	(9,884,200)	(10,815,000)	(10,615,000)	(9,184,200)	(10,115,000)	(9,379,500)	(10,679,500)	(9,379,500)	(9,379,500)	(10,679,500)	(10,179,500)	(120,344,600)
Net Cash	(1,304,200)	(1,334,200)	1,255,000	(795,000)	635,800	2,055,000	400,500	(799,500)	2,300,500	600,500	(649,500)	1,650,500	4,015,400

1/14/26 EC Meeting: Actuals + 20% 10/1/25 + 19.0% MEDEX 1/1/26

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue													
Premium	8,308,728	8,343,313	9,762,643	9,666,501	9,635,519	9,809,495	9,780,000	9,780,000	9,780,000	9,780,000	9,780,000	9,780,000	114,206,198
Stop Loss reimbursement	240,086	500,123	-	1,863	20			100,000	100,000	200,000	250,000	250,000	1,642,091
CVS Rebate			2,208,604			3,025,188			1,800,000			1,800,000	8,833,792
Total Revenue	8,548,814	8,843,436	11,971,247	9,668,363	9,635,538	12,834,683	9,780,000	9,880,000	11,680,000	9,980,000	10,030,000	11,830,000	124,682,081
Expenses													
BCBS Funding	(6,153,533)	(7,910,555)	(6,689,348)	(6,959,912)	(6,277,800)	(5,883,592)	(6,200,000)	(7,500,000)	(6,200,000)	(6,200,000)	(7,500,000)	(7,000,000)	(80,474,741)
CVS Claims	(2,899,440)	(2,844,728)	(3,078,596)	(2,765,466)	(2,714,476)	(2,471,504)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(29,974,210)
CanaRx	(11,918)	(10,970)	(5,628)	(8,023)	(16,766)	(10,820)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(130,125)
Fed Pcori Fee	(39,719)												(39,719)
Hamp Retirement Assessment	(130,358)												(130,358)
HCGIT Op Epenses	(74,458)	(40,562)	(57,487)	(49,179)	(78,138)	(61,241)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(721,064)
Blue Medicare Rx fee	(636,287)	(650,608)	(652,436)	(652,160)	(657,703)	(657,904)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(8,131,099)
Stop Loss Premium	(204,290)	(203,181)	(202,462)	(202,701)	(201,569)	(200,805)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(2,442,008)
Total Expenses	(10,150,003)	(11,660,604)	(10,685,957)	(10,637,441)	(9,946,452)	(9,285,866)	(9,379,500)	(10,679,500)	(9,379,500)	(9,379,500)	(10,679,500)	(10,179,500)	(122,043,323)
Net Cash	(1,601,189)	(2,817,168)	1,285,289	(969,077)	(310,914)	3,548,817	400,500	(799,500)	2,300,500	600,500	(649,500)	1,650,500	2,638,758

Variance	(296,989)	(1,482,968)	30,289	(174,077)	(946,714)	1,493,817	-	-	-	-	-	-	(1,376,642)

Hampshire County Group Insurance Trust - PLAN COUNTS

	2025 JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2026 JAN	FEB
NETWORK BLUE NE (HMO)														
G1 - Individual	619	611	612	614	610	605	633	627	613	618	618	618	615	618
G1 - Employee + 1	320	315	313	315	313	313	330	326	331	344	341	339	333	329
G1 - Family	537	541	536	531	530	530	553	552	547	562	559	556	550	540
G1 - TOTAL HMO	**1476**	**1467**	**1461**	**1460**	**1453**	**1448**	**1516**	**1505**	**1491**	**1524**	**1518**	**1513**	**1498**	**1487**
G2 - Individual	715	716	723	723	723	728	718	708	699	720	707	706	707	702
G2 - Employee + 1	377	379	370	371	368	366	379	379	375	369	363	360	358	354
G2 - Family	641	638	642	639	641	641	645	645	644	668	676	675	667	657
G2 - TOTAL HMO	**1733**	**1733**	**1735**	**1733**	**1732**	**1735**	**1742**	**1732**	**1718**	**1757**	**1746**	**1741**	**1732**	**1713**
TOTAL INDIVIDUAL	1334	1327	1335	1337	1333	1333	1351	1335	1312	1338	1325	1324	1322	1320
TOTAL EMP+1 PLANS	697	694	683	686	681	679	709	705	706	713	704	699	691	683
TOTAL FAMILY PLANS	1178	1179	1178	1170	1171	1171	1198	1197	1191	1230	1235	1231	1217	1197
TOTAL HMO PLANS	**3209**	**3200**	**3196**	**3193**	**3185**	**3183**	**3258**	**3237**	**3209**	**3281**	**3264**	**3254**	**3230**	**3200**
BLUE CARE ELECT PREFERRED (PPO)														
G1 - Individual	207	209	209	211	210	215	217	215	212	203	207	207	205	203
G1 - Family	271	272	270	270	272	271	267	264	266	246	240	239	237	231
G1 - TOTAL PPO	**478**	**481**	**479**	**481**	**482**	**486**	**484**	**479**	**478**	**449**	**447**	**446**	**442**	**434**
G2 - Individual	176	174	176	176	181	180	177	178	172	164	165	162	160	164
G2 - Family	221	223	225	228	226	225	229	227	232	206	202	202	203	205
G2 - TOTAL PPO	**397**	**397**	**401**	**404**	**407**	**405**	**406**	**405**	**404**	**370**	**367**	**364**	**363**	**369**
TOTAL INDIVIDUAL	383	383	385	387	391	395	394	393	384	367	372	369	365	367
TOTAL FAMILY PLANS	492	495	495	498	498	496	496	491	498	452	442	441	440	436
TOTAL PPO PLANS	**875**	**878**	**880**	**885**	**889**	**891**	**890**	**884**	**882**	**819**	**814**	**810**	**805**	**803**
MEDEX														
G1 - Individual	1435	1440	1443	1447	1447	1447	1491	1507	1511	1511	1517	1523	1539	1536
G2 - Individual	1417	1411	1416	1422	1424	1422	1430	1434	1441	1447	1451	1451	1451	1452
TOTAL MEDEX PLANS	**2852**	**2851**	**2859**	**2869**	**2871**	**2869**	**2921**	**2941**	**2952**	**2958**	**2968**	**2974**	**2990**	**2988**
TOTAL - ALL PLANS	**6936**	**6929**	**6935**	**6947**	**6945**	**6943**	**7069**	**7062**	**7043**	**7058**	**7046**	**7038**	**7025**	**6991**

GIC UPDATE

Here are the HCGIT member units that have followed all necessary steps to join July 1:

1. Bernardston
2. Chesterfield
3. Franklin Regional Council of Governments
4. Leyden
5. Pioneer Valley Regional School District
6. Southampton

TOTAL COUNTS OF ALL 6 UNITS COMBINED (Feb Billing)

Plan Level	HMO - I	HMO - E+1	HMO - F	PPO - I	PPO - F	MEDEX	LOW 1
Monthly Premium	$1,007.00	$2,344.00	$2,888.00	$1,180.00	$3,221.00	$416.00	$394.20
Total Plans	68	56	63	23	38	163	2
Total Premium	$68,476.00	$131,264.00	$181,944.00	$27,140.00	$122,398.00	$67,808.00	$788.40

TOTAL MONTHLY PREMIUM LOSS: $599,818.40