HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Insurance Advisory Committee
Meeting Notice and Agenda
October 9, 2025
10:00 A.M.
ZOOM Meeting

Call to Order	RC
Minutes September 2025 (vote)	JS
Wellness Update	MK
Input on 7/1/26 Plan Changes	JS/JG
Financials Thru 9/25	JS
Updated Cash Flow	JS
Claim Experience Requests	JS
Medex Open Enrollment and Rates 2026 (vote)	JS
Survey Form	JS
CanaRx for Active EE only (vote)	JS
Executive Committee Election (vote)	JS
Wmass Health Insurance Forum	JS
FAQ	SP
Any Other Items	JS

Meeting Schedule

Executive Committee – October22, 2025, 9:00 a.m. ZOOM
Insurance Advisory Committee – November 18, 2025,10:00 a.m. ZOOM
Executive Committee – November 19, 2025, 9:00 a.m. ZOOM

Joseph Shea is inviting you to a scheduled Zoom meeting.
Join Zoom Meeting
https://us02web.zoom.us/j/86868157796?pwd=7fW7pymbkCMa92UPGg3EkjrbYHnfLG.1

Meeting ID: 868 6815 7796
Passcode: 661850

One tap mobile
+16465588656,,86868157796#,,,,*661850# US (New York)
+16469313860,,86868157796#,,,,*661850# US

Join instructions
https://us02web.zoom.us/meetings/86868157796/invitations?signature=RZGLPXYvHlZilRDYvlZ8eGlx0ui6xX_PI0yJDYGRW4U

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

TO: All Member Trust Units

RE: **Minutes of September 11, 2025**
Insurance Advisory Committee
Via Zoom Teleconference

MEMBERS PRESENT:

Julie Wonkka
Jane Wolfe
Sarah Reynolds
Rachel Emerson
Allan Kidston
Emily Russo
Jan Ameen
Tina Cote
Ray Purington
Lauren Wilcox
Virginia Gabert
Sharon Ashleigh
Eileen Seymour
Kristen Cormier
Brooke Shulda
Barbara Miller
Lisa Courchaine
Elizabeth Sullivan
Jennifer Day

Catherine Levreault
Susan Bobe
Ashley Obrzut
Paula Harrison
Sarah Kimball
Jennifer Watroba
Linda Gross
Shelley Poreda
Steve Nally
Patricia Rutkowski
Hilma Sumner
Jennifer Peloquin
Jessalyn Zaykoski
Taffy Bassett-Fox
Angelina Bragdon
Donna Whiteley
Nadine Cignoni
Steve Deloye

Joanne Misiaszek
Cara Leach
Meg McWherter
Sean MacDonald
Rich Carmignani Jr
Liz Bouchard
Kristine Mathis
Stacy Stewart
Maureen Humphrey
Tammy Wendolowski
Saul Aguilar
Ryan Mailloux
Michele Turner
Andera Crete
Kari Scytkowski
Meghan Kane
Jennifer Boulais
Regina Purinton

OTHERS PRESENT:

Joseph Shea
Michele Komosa
Mary Houle
Cindy Schofield
Andrew Levine

Cynthia Graves
John Garrish
Nadine Coughlin
Chuck Romboletti
Marc Richard

Jessica Hebert
Lynn Dyer
Amber Robidoux
Lori Hall
Mildred Colon

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 97.42% of the weighted vote.

FINANCIAL REPORT

Cash Flow July and August 2025

Joe reviewed the actual cash flow for July and August. Joe explained there was another spike in claims for August of an additional $1.8 million. Joe asked BCBS to review the cause in the spike between July and August. They stated an increase number in large claimants showing and increase from 3 to 13 people with claims over $70k. Joe stated the October premium invoices just went out so we're hopeful with the new rate increase will help with our current cash flow.

SPECIAL OPEN ENROLLMENT

Joe stated we saw 72 subscribers change from the PPO to the HMO with approximately 14 members that cancelled their coverage due to the 10/1 increase.

LEGISLATIVE UPDATE

Joe stated he reached out to the legislators in July to request financial assistance to both the Trust and the Units. He has met with them 2 times, the last meeting, on August 1st, included various other state representatives and departments. After that meeting the legislators requested an immense amount of reporting and information from the Trust for review with a deadline of just a few days; the information was provided. Joe stated he hasn't heard from them again with any further requests or questions to date. He has a meeting scheduled with them tomorrow.

GIC

Joe stated the GIC seems to have reached out to all the Trust units offering their services. Units have also received information from MIIA. There is a GIC information session scheduled for this morning and a MIIA session scheduled for next week. Joe stated the GIC has multiple insurance carrier offerings, deductibles on their plans and many with tiered copays. MIIA offers a more flexible plan structure but sets rates for units individually based on performance, grouping smaller units together. Units changing to a different insurance entity would need to go through 32B, sec 21-23, for bargaining with their unions due to the change in plans.

REQUESTS FOR CLAIM DATA

Joe explained we have received 10 requests so far for claims data information. We can only provide this information for units with over 100 subscribers – we cannot provide this to anyone under 100 per BCBS and HIPPA guidelines. The turnaround time is typically 4 weeks, but with so many requests, BCBS is backlogged so they are taking longer.

HIGH DEDUCTIBLE PLAN (1/1/26)

Joe stated he and the EC do not recommend a High-Deductible plan to be offered for 1/1/26. A high-deductible plan will not help the Trust financially. It would also penalize any member that joined it because the deductible would reset again after 6 months.

INPUT ON 7/1/26 PLAN CHANGES

Joe explained some of the things the EC has been discussing for 7/1/26 changes such as keeping our current plan but pricing it more accordingly, changing copays, or adding deductibles. The EC will continue their discussions and are open to any feedback from units.

LAST MINUTE ITEMS

There were none at this time.

ADJOURNMENT

Chairman Rich Carmignani, Jr. adjourned the meeting 11:30 a.m.

Respectfully submitted,
Cynthia Graves

MEETING SCHEDULE

Executive Committee – September 24, 2025, 9:00 a.m., via ZOOM
Insurance Advisory Committee – October 9, 2025, 10:00 a.m., via ZOOM
Executive Committee – October 22, 2025, 9:00 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	FY-2025 Budgeted	FY-2026 Budgeted			
	WAGES & BENEF	7-1/6-30		July	August	September
5110	SALARY*	410,000.00	426,000.00	51,204.92	28,366.64	28,097.17
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
5189	EMP. ASST. PROG. EAP					
5184	HEALTH INSURANCE	80,000.00	94,400.00	6,345.67	5,891.67	6,963.74
5185	LIFE INSURANCE	350.00	350.00	28.40	28.40	28.40
5189	UNEMP HEALTH INS TAX					
	TOT. WAGES & BENEFITS	622,574.00	657,708.00	192,982.38	37,694.02	38,496.62

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
	Parking					
5305	ADM. CONT. SERVICES (Audit)	22,000.00	45,000.00			
5320	LEGAL					8,000.00
5340	TELEPNONE/INTERNET					
5490	FOOD SUPPLIES	600.00	500.00	29.95		
5420	OFFICE & COMPUTER SUPPLIES			327.26		
5580	MISC. EXPENSES	5,000.00	5,000.00	316.89		
5580	NEWSPAPER/MAGS/BOOKS					
5420	POSTAGE (Stamps)	8,500.00	6,000.00			
5275	POSTAGE METER RENTAL			466.90		
5380	MINI GRANTS/WELLNESS	7,500.00	7,500.00			
5420	STATIONERY & OFF. SUPP.					
5780	SURETY BONDS	1,250.00	1,250.00			100
5340	TELEPHONES					
5320	TRAINING					
5710	TRAVEL IN/OUT of STATE	5,000.00	3,000.00	42.00		
5188	UTILITIES	6,000.00	6,000.00	694.33	437.23	425.84
	TOT. Inderect Costs					
	Total Non-Salary	70,250.00	87,450.00	2,877.33	1,437.23	9,525.84

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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
	TOTAL DATA PROCESSING	183,500.00	83,500.00	14,846.00	1,431.00	9,464.76
	TOTALS	876,324.00	828,658.00	210,705.71	40,562.25	57,487.22

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER
Starting Cash Balance	$4,796,853.49	$483,072.00	-$534,684.82	$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
Adjustments												
Total Starting Balance	$4,796,853.49	$483,072.00	-$534,684.82	$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
MONTHLY INCOME												
Total Premium Collected	5,561,151.39	7,102,933.28	7,901,004.69	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	8,931,123.65
Interest Income (MMDT)	7,121.39	3,415.77	5,416.00	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
Other Income or Adjustments		2.38										
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	5,568,272.78	7,106,351.43	7,906,420.69	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	8,938,437.91
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	6,806,599.00	5,108,803.72	5,370,401.93	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
Reinsurance (Ind.&Agg.)	181,567.63	181,964.85	182,121.12	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
BCBS Settlement												
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	2,831,788.53	2,778,833.77	929,508.82	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
Total Plan Expenses	9,819,955.16	8,069,602.34	6,482,031.87	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
Total Unit Operating Expenses	62,099.11	54,505.91	66,365.06	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
TOTAL MONTHLY EXPENSES	9,882,054.27	8,124,108.25	6,548,396.93	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
TOTAL NET MONTHLY INCOME	(4,313,781.49)	(1,017,756.82)	1,358,023.76	(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)	996,898.86
BALANCE												
Cash Balance	483,072.00	(534,684.82)	823,338.94	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	3,062,334.54
Adjustments			2,000,000.00	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
ENDING MONTHLY BALANCE	483,072.00	(534,684.82)	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	3,062,941.07

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER
Post Employee Ben. S.B.	65,172.83	64,254.05	62,305.25	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
Funding	1,030.02		2,200.04	1,170.02		1,170.02	1,170.02	2,340.04	1,170.02		2,340.04	1,170.02
Expenses	1,948.80	1,948.80	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
Total	64,254.05	62,305.25	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
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	4,463,551.96	4,463,551.96	4,463,551.96	4,488,051.96	4,501,551.96
Deposits										24,500.00	13,500.00	
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	4,463,551.96	4,463,551.96	4,463,551.96	4,488,051.96	4,501,551.96	4,501,551.96
OPEB Trust	322,924.63	324,292.21	325,576.97	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
Interest	1,367.58	1,284.76	1,423.29	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
OPEB Trust	324,292.21	325,576.97	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
Investments												
CD's	7,121,840.44	7,152,001.24	7,180,335.67	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
Deposit			(1,000,000.00)		(700,000.00)	(1,650,000.00)	(100,000.00)	(1,800,000.00)	(800,000.00)			
Interest	30,160.80	28,334.43	27,291.08	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
Balance	7,152,001.24	7,180,335.67	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
Portfolio Value	9,009,142.30	8,897,102.48	9,300,329.19	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
Deposit			(1,000,000.00)		(1,000,000.00)			(2,000,000.00)	(2,000,000.00)	(3,455,889.68)	(8,050.31)	(606.53)
Interest	(112,039.82)	403,226.71	(349,589.62)	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	8,897,102.48	9,300,329.19	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
Accounts Receivable	1,887,452.55	1,730,237.24	973,065.29	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
Total With Accounts Receivable	23,303,044.45	22,558,969.42	22,838,917.22	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	10,734,304.28

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Hampshire County Group Insurance Trust

TRANSACTION REPORT SEPTEMBER 2025 (FY26)

STARTING BALANCE GENERAL FUND **(M&T BANK)**				$ (1,998,923.75)
2025	TRANSACTION	A/P DEBIT	A/R CREDIT	
SEPT	**M&T BANK**			
				$ (1,998,923.75)
1	BLUE CROSS BLUE SHIELD	6,153,533.46		$ (8,152,457.21)
2	M&T BANK (FROM ESB)		4,000,000.00	$ (4,152,457.21)
3	M&T BANK		9,105.00	$ (4,143,352.21)
5	M&T BANK		7,117.00	$ (4,136,235.21)
15	M&T BANK (FROM ESB)		700,000.00	$ (3,436,235.21)
15	M&T BANK		323,115.65	$ (3,113,119.56)
17	M&T BANK		248,459.00	$ (2,864,660.56)
18	M&T BANK		877,162.50	$ (1,987,498.06)
22	M&T BANK		740,083.07	$ (1,247,414.99)
29	M&T BANK		913,932.12	$ (333,482.87)
30	M&T BANK		278,635.89	$ (54,846.98)
30	M&T BANK (FROM ESB)		3,000,000.00	$ 2,945,153.02
30	M&T BANK (FROM WF CLSD ACCT)		606.53	$ 2,945,759.55
30	CVS CAREMARK	3,078,595.52	2,208,603.85	$ 2,075,767.88
30	PAYROLL	28,097.17		$ 2,047,670.71
30	INTEREST		3,827.47	$ 2,051,498.18
				$ 2,051,498.18
				$ 2,051,498.18

STARTING BALANCE GENERAL FUND **(EASTHAMPTON SAVINGS BANK x5596)**				$ 4,064,359.43
2025	TRANSACTION	A/P DEBIT	A/R CREDIT	
SEPT	**EASTHAMPTON SAVINGS BANK**			
				$ 4,064,359.43
1	STEALTH/STOP LOSS	202,462.12		$ 3,861,897.31
2	ESB (TO MTB)	4,000,000.00		$ (138,102.69)
2	ESB		215,732.64	$ 77,629.95
2	ESB		3,624.00	$ 81,253.95
2	ESB		250,125.00	$ 331,378.95
3	ESB		97,962.00	$ 429,340.95
9	ESB		73,890.00	$ 503,230.95
12	ESB		275,644.46	$ 778,875.41
15	ESB (TO MTB)	700,000.00		$ 78,875.41
15	ESB		8,795.00	$ 87,670.41
18	ESB		163,800.45	$ 251,470.86
18	ESB		218,451.41	$ 469,922.27
18	ESB		14,238.73	$ 484,161.00
18	ESB		293,092.90	$ 777,253.90
18	ESB		269,962.05	$ 1,047,215.95
22	ESB		26,992.00	$ 1,074,207.95
23	ESB		73,181.65	$ 1,147,389.60
23	ESB		15,978.00	$ 1,163,367.60
23	ESB		90,263.78	$ 1,253,631.38
23	ESB		5,565.00	$ 1,259,196.38
23	ESB		10,294.00	$ 1,269,490.38
24	ESB		80,259.00	$ 1,349,749.38
24	ESB		20,957.45	$ 1,370,706.83
25	ESB		890,923.05	$ 2,261,629.88
25	ESB		109,026.62	$ 2,370,656.50
25	ESB		78,135.45	$ 2,448,791.95
26	ESB		204,548.46	$ 2,653,340.41

26	ESB		102,928.55	$	2,756,268.96
26	ESB		12,107.00	$	2,768,375.96
26	ESB		6,239.00	$	2,774,614.96
26	ESB		18,168.00	$	2,792,782.96
26	ESB		924,936.72	$	3,717,719.68
26	ESB		227,340.94	$	3,945,060.62
26	ESB		14,650.00	$	3,959,710.62
29	ESB		111,863.00	$	4,071,573.62
29	ESB		7,534.00	$	4,079,107.62
29	ESB		155,359.73	$	4,234,467.35
29	ESB		33,272.00	$	4,267,739.35
30	ESB		3,351.00	$	4,271,090.35
30	ESB		19,796.00	$	4,290,886.35
30	ESB		281,741.08	$	4,572,627.43
30	ESB		132,783.30	$	4,705,410.73
30	ESB (TO MTB)	3,000,000.00		$	1,705,410.73
30	CANARX	5,628.20		$	1,699,782.53
30	BLUE MEDICARE RX (AUG)	652,436.38		$	1,047,346.15
30	PAYROLL	10,399.45		$	1,036,946.70
30	ACCOUNTS PAYABLE	18,990.60		$	1,017,956.10
30	INTEREST		3,486.79	$	1,021,442.89
				$	1,021,442.89
				$	1,021,442.89
				$	1,021,442.89
				$	1,021,442.89
				$	1,021,442.89
	MEMBER UNIT DEPOSITS ON HAND				
SEPT		Starting Balance>>>>>>>>>>>>>>>		$	4,501,551.96
	BROOKFIELD			$	4,501,551.96
				$	4,501,551.96
30	Total			**$**	**4,501,551.96**
	M&T BANK				
SEPT	Post Employee Benefits Fund	Starting Balance>>>>>>>>>>>>>>>		$	53,806.25
30	Retiree Health & Life Ins.	2,228.80	1,170.02	$	52,747.47
30	Total			**$**	**52,747.47**
	M&T BANK				
SEPT	Accrued Vacation & Sick Time Fund	Starting Balance>>>>>>>>>>>>>>>		$	31,317.96
				$	31,317.96
30	Total			**$**	**31,317.96**
	OPEB				
SEPT	CD-Easthampton Savings			$	337,186.99
30	3 mos.@ 4.150% (matures 11/22/25) x1851		1,226.85	$	338,413.84
	Total			**$**	**338,413.84**
	INVESTMENTS - CD				
SEPT	CD-Easthampton Savings			$	1,263,580.83
	TO ESB GENERAL FUND			$	1,263,580.83
	TO ESB GENERAL FUND			$	1,263,580.83
30	3 mos.@ 4.15% (matures 11/16/25) x7499		4,597.51	$	1,268,178.34
	Total			**$**	**1,268,178.34**
	INVESTMENTS - WF				
SEPT	Portfolio Value AUG 1, 2025			$	571.53
30	Investment Earnings/Loss		35.00	$	606.53
30	TO MTB GENERAL FUND (CLOSED ACCT)	606.53		$	-
	TOTAL			**$**	**9,265,150.64**

MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR OCTOBER 2025 PREMIUMS

OCTOBER PREMIUMS NOT PAID AS OF SEPTEMBER 30, 2025		TO AVOID LATE ASSESSMENT FEE INVOICE MUST BE PAID **BEFORE**: ***October 3, 2025***
BROOKFIELD	123,479.00	**10/1/2025**
CUMMINGTON	7,199.00	**10/3/2025**
GOSHEN	4,183.00	**10/2/2025**
GRANBY	252,215.80	**10/3/2025**
HADLEY	290,742.00	**10/1/2025**
HAMPSHIRE COUNTY RETIREMENT	11,715.00	**10/3/2025**
HOLLAND	77,369.19	**10/1/2025**
HUNTINGTON	12,394.00	**10/2/2025**
ORANGE	325,837.29	**10/2/2025**
PLAINFIELD	8,256.45	**10/3/2025**
WILLIAMSBURG	110,592.20	**10/2/2025**
BUCKLAND	27,500.20	**10/1/2025**
CONWAY	88,519.23	**10/1/2025**
NORTHFIELD	52,234.68	**10/1/2025**
ROWE	86,916.60	**10/2/2025**
	$ 1,479,153.64	

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9/2/2025	ACH		3,118,933.46	BCBS	Monthly Claim prefunding & settlement
9/2/2025	ACH		202,462.12	Stealth Partner Group	Reinsurance- SEPT
9/2/2025		7189	49.25	Boston Mutual	Life Ins
9/2/2025		7190	389.69	ACSA	Dental Ins
9/2/2025		7186	1,000.00	M&B Holdings	Rent APR
9/2/2025		7188	3,767.80	CanaRx	Rx expense
9/2/2025		7187	6,250.00	Edward Haber	IT work
9/3/2025	ACH		801,303.48	CVS	Rx weekly
9/10/2025	ACH		539,560.34	CVS	Rx weekly
9/10/2025	ACH		14,039.99	Checkwriters	payroll 9/11
9/15/2025	ACH		3,034,600.00	BCBS	Monthly claim funding, second half
9/16/2025	ACH		280.40	Comcast	Internet
9/16/2025	ACH		3,214.76	Netlogix	IT service, new server PC
9/16/2025		7191	100.00	CNA	Surety bond
9/16/2025		7192	145.44	CMS	Phone
9/16/2025		7193	1,860.40	CanaRx	Rx expense
9/19/2025	ACH		912,623.59	CVS	Rx weekly
9/23/2025		7194	8,782.00	HCGIT	Health Insurance
9/23/2025		7195	8,000.00	CBIZ CpA's	Audit Fee, 1st installment
9/23/2025		7196	3,407.31	Hamp Retirement	Sept Deductions
9/24/2025	ACH		14,057.18	Checkwriters	payroll 9/25
9/26/2025	ACH		(2,208,603.85)	CVS Caremark	Q2 rebate
9/29/2025	ACH		825,108.11	CVS	Rx weekly
9/30/2025	ACH		652,436.38	Blue Medicare Rx	Medicare rx
			7,943,767.85		

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[handwritten initials] 10/1/25

7/30/25 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	10,070,000	10,070,000	10,070,000	10,070,000	10,070,000	10,070,000	116,650,000
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	10,070,000	10,170,000	11,970,000	10,270,000	10,320,000	12,120,000	126,100,000
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	690,500	(509,500)	2,590,500	890,500	(359,500)	1,940,500	5,755,400

10/9/25 IAC 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	8,348,100	8,308,727	9,762,643	9,800,000	9,800,000	10,057,000	10,057,000	10,057,000	10,057,000	10,057,000	10,057,000	10,057,000	116,418,470
Stop Loss reimbursement	240,086	500,123	-					100,000	100,000	200,000	250,000	250,000	1,640,209
CVS Rebate			2,208,604			2,100,000			1,800,000			1,800,000	7,908,604
Total Revenue	8,588,186	8,808,850	11,971,247	9,800,000	9,800,000	12,157,000	10,057,000	10,157,000	11,957,000	10,257,000	10,307,000	12,107,000	125,967,283
Expenses													
BCBS Funding	(6,153,533)	(7,910,555)	(6,700,000)	(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)	(81,933,288)
CVS Claims	(2,899,440)	(2,844,728)	(3,078,596)	(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)	(28,622,764)
CanaRx	(11,918)	(10,970)	(5,628)	(10,500)	(10,500)	(10,500)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(126,016)
Fed Pcori Fee	(39,719)												(39,719)
Hamp Retirement Assessment	(130,358)												(130,358)
HCGIT Op Epenses	(74,458)	(40,562)	(57,487)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(712,507)
Blue Medicare Rx fee	(636,287)	(650,608)	(652,436)	(654,000)	(655,000)	(655,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(8,127,331)
Stop Loss Premium	(204,290)	(203,181)	(202,462)	(203,500)	(203,500)	(203,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(2,447,433)
Total Expenses	(10,150,003)	(11,660,604)	(10,696,609)	(10,628,000)	(9,198,200)	(10,129,000)	(9,379,500)	(10,679,500)	(9,379,500)	(9,379,500)	(10,679,500)	(10,179,500)	(122,139,416)
Net Cash	(1,561,817)	(2,851,754)	1,274,638	(828,000)	601,800	2,028,000	677,500	(522,500)	2,577,500	877,500	(372,500)	1,927,500	3,827,867

Variance	(257,617)	(1,517,554)	19,638	(33,000)	(34,000)	(27,000)	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)	(1,927,533)

HAMPSHIRE COUNTY GROUP INSURANCE TRUST
88 King Street
Northampton, MA 01060

Date:	October 9, 2025
To:	HCGIT Member Units
From:	Joe Shea, Executive Director & HCGIT Executive Committee
Subject:	Financial update, planning for 2027, and important dates

This memo updates HCGIT member units on the Trust's finances, covering actual results from the first three months and projections for the remainder of the year. It also highlights 2027 planning considerations and answers the most frequently asked questions since the July 30, 2025, IAC meeting.

Quarterly Financial Update

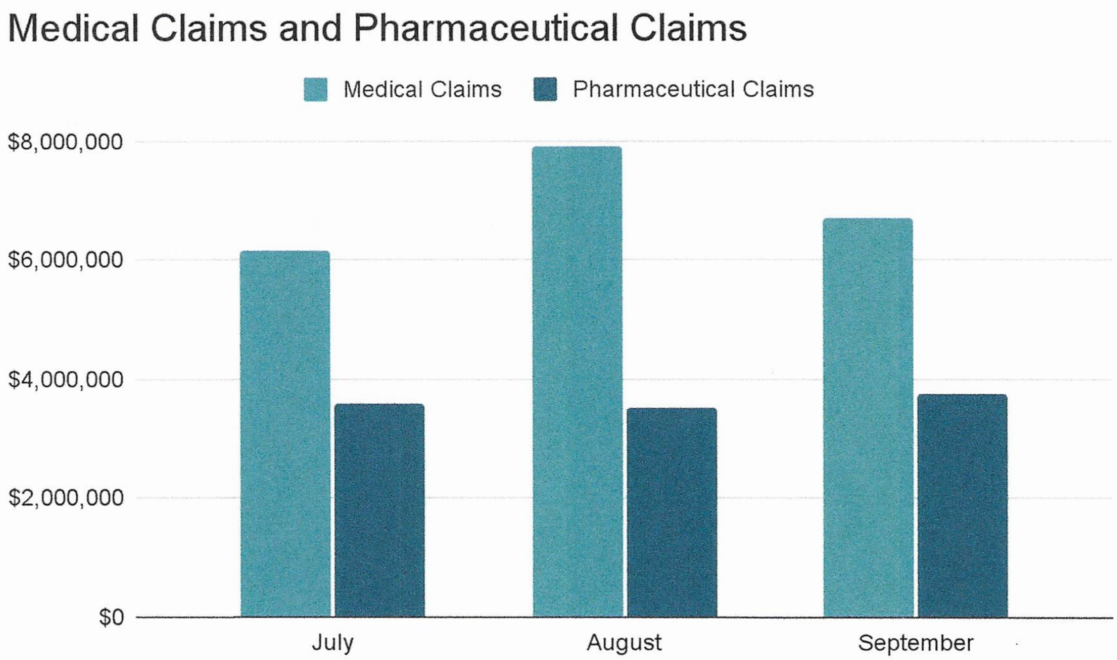
July-September 2025

Revenues
Premiums collected in September reflect the 10/1/25 20% rate increase. Revenues collected were $1,717 short of projections.

Expenses
Medical claims paid on behalf of Trust subscribers and dependents were higher than budgeted by $1,625,688 during the first quarter. There was an increase in high-dollar claims (those over $70K) was the driving force of the increase.

Pharmaceutical claims were also higher than anticipated by $138,830. The spike in claims could be related to a rush of subscribers filling their GLP-1 prescriptions prior to the 10/1 formulary change.

Overall, Trust expenses were $1,755,533 higher than planned in the first quarter, with claim payments being the driving factor for the overage.



Assets

Cash Accounts	June Ending Balance	September Ending Balance
Operating Accounts	$5,840,650.23	$7,648,558.46
Certificate of Deposit	$1,253,632.84	$1,268,178.34
Portfolio Account	$3,364,488.66	$0.00
OPEB Trust	$334,897.77	$338,413.84
Total Cash	$10,793,669.50	$9,255,150.64

Other Assets

Type	June Ending Balance	September Ending Balance
Accounts Receivable	$4,456,131.78	$1,479,153.64

Total Assets

Asset Type	June Ending Balance	September Ending Balance
Cash	$10,793,669.50	$9,255,150.64
Other	$4,456,131.78	$1,479,153.64

Total Assets	$15,249,801.28	$10,734,304.28

Net Change in Assets
June 30, 2025, to September 30, 2025: $4,515,497

FY26 Projections
The financials presented at the 7/30/25 IAC meeting demonstrated an end-of-year gain of $5,755,400 after the 20% 10/1/25 rate increase. Considering the above quarter 3 actual financial data, the updated end-of-year projection is $3,827,867. The projections account for the GLP-1 change, the 20% 10/1 rate increase, and allocate a buffer for claim expenses that should provide financial stability for the remainder of this year. With that said, continuously high claims will further hurt the cash flow and cash reserves of the Trust. The Executive Committee (EC) is closely monitoring the Trust's finances month to month.

<u>Planning for Insurance Year 2027</u>

Medex (VOTE)
To plan for open Medex enrollment, the IAC will vote today to set the rate for the upcoming Medex plan year.

A 19% rate increase to the Medex insurance plan for the period of 1/1/26-12/31/26 is recommended by the executive director (ED) and unanimously supported by the executive committee (EC).

Monthly Premium 2025	Proposed Premium 2026	Monthly $ increase	% increase
$416.00	$495.00	$79.00	19.00%

This rate increase ensures that all costs for Medex subscribers are covered for the upcoming plan year and provides the Trust with additional revenue to support financial stability.

With the above rates, prescription copays would increase, effective 1/1/26, as follows.

Tier	Current Retail Cost	Proposed Retail Cost	Current Mail Cost	Proposed Mail Cost
1	$10	$10	$20	$20

2	$20	$25	$40	$50
3	$35	$50	$50	$110

The increased prescription copay reduces what the Trust pays to the federal government in Medex prescription fees.

NOTE: Medex open enrollment will be managed by each individual unit for the 1/1/26 plan date. The Trust will not administer Medex open enrollment. Units will be provided with a cover letter and materials for distribution. Units can reach out to the subscribers' retirement board to obtain address information, if needed.

CanaRx Change (VOTE)
As of 1/1/26, the CanaRx plan will no longer be available to Medex subscribers. All Medex subscribers will fill prescriptions through their Blue Medicare Rx plan. Note: this change impacts 35 current retired subscribers currently utilizing the CanaRx plan. When the Trust moved to its current Medex2 with PDP plan, several subscribers were utilizing the CanaRx plan. These subscribers were allowed to remain on the plan even though it was no longer available to new retiree subscribers. The Trust will notify subscribers of this change. Units with retirees impacted by this change will be notified by the Trust.

Employee and Non-Medex Retiree Insurance Plan
The Trust is working with John Garrish of BR Fox & Associates to obtain quotes on plan options and rates from insurance carriers for the 7/1/26-6/30/28 insurance year. Blue Cross Blue Shield will also provide the Trust with alternative plan options. The EC will review plans and rates in November and December and bring recommendations to the IAC in January. The vote for 7/1/26 plans and premiums will likely be made in February.

<u>Important Dates</u>
10/22/25 9:00 a.m. Executive Committee Meeting
11/18/25 9:00 a.m. Executive Committee Meeting
11/19/25 10:00 a.m. IAC Meeting
January (TBD) 10:00 a.m. IAC Meeting

HAMPSHIRE COUNTY GROUP INSURANCE TRUST
88 King Street
Northampton, MA 01060

FREQUENTLY ASKED QUESTIONS

Q: Who is Hampshire County Group Insurance Trust (aka HCGIT or the Trust)?

A: HCGIT is a joint purchasing agency (JPA) established under MGL Ch32B, Section 12. The Trust exists for the purpose of providing group life insurance, group accidental death and dismemberment insurance, and group general or blanket hospital, surgical, medical, dental, and other health insurance to or for the employees of the member communities. The Group Insurance Trust is authorized to provide such insurance and benefits as permitted by M.G.L. Chapter 32B or other provisions of Massachusetts law.

Q: Who does the Trust insure?

A: The Trust insures 12,000+ active and retired municipal employees and their dependents from 73 member units located across Hampshire, Franklin, Hampden, and Worcester Counties.

Q: How is HCGIT governed?

A: An Executive Director (ED), appointed by the Insurance Advisory Committee (IAC) oversees the day-to-day operations of the Trust. The ED recommends plan changes and premium rates to the Executive Committee (EC).

The EC is a 9-member board elected by the IAC. The EC supports the ED in making decisions and recommendations that will be voted on by the IAC.

The 73-member IAC is the decision-making body of the Trust. IAC members are appointed by the unit's governing body. Annually, members vote to establish plans and premium rates. The IAC has a responsibility to make decisions in the best interest of the Trust, not in the interest of its individual unit.

The ED and EC normally meet monthly. The IAC normally meets quarterly. Both groups have been meeting more frequently, given the recent plan and premium changes. Financial statements and claim data are presented to the IAC by the ED at each meeting, along with recommendations for policy, plan, or premium rate changes.

Q: How is information disseminated to member units?

A: Meeting packets, including agendas, minutes, and financial information, are emailed to the IAC before each meeting and are also posted online at hcgit.org. IAC members are expected to share information with their governing bodies.

Q: How does a municipality or other eligible entity join the Trust?

A: Units seeking or applying to join the Trust are screened by the ED and the EC. The underwriting process will consist of a two (2) year review of claim experience, along with a review of large claims during this time period. Other factors to be reviewed include current health plans in place and their current rates. Unit census will also need to be provided. The new unit will pay a claim deposit equal to 3 months of prospective claims as a condition of joining the Trust.

Q: How and when are plan changes and premium rates set?

A: The IAC votes on plan changes and premium rates. Historically, rates are set six months before the new insurance year begins (in January for July).

The ED recommends premium rates to the EC and the IAC based on:

- Historical medical claim data
- Historical pharmaceutical claim data
- Trust cash reserves
- Medical trends

While previous claim data is considered, the Trust is making decisions up to 18 months in advance of claims being made.

The ED consults with current carriers (i.e. BCBS, CVS Caremark) regarding claim history and current trends, as well as an independent consultant (currently John Garrish of BRFox) to make the most informed recommendation to the EC and IAC about rates.

Q: What is the premium rate history of the Trust?

A:

Fiscal/Insurance Year	HMP/PPO Increase	Medex Increase
2021	0.00%	-3.00%
2022	-2.00%	0.00%
2023	6.00%	4.60%
2024	8.00%	5.30%
2025 (7/1/25)	18.00% HMO / 20.00% PPO	15.30%
2025 (10/1/25)	20.00%	0.00%
2026	TBD	19.00% (to be voted for 1/1/26 change)

In 2021 and 2022, the Trust had cash reserves of approximately 3 months of expenditures ($25-30M) when rates were set. This, combined with a steady claim history that was at or below the level-funded claim payment to BCBS, resulted in an IAC vote of no rate increase for several insurance years.

In the next two years, the IAC voted for 6 & 8% increases to cover increasing claims and preserve cash reserves.

Rapidly rising medical and pharmaceutical claims in insurance year 2025 resulted in a significant loss of cash reserves, which led to a 7/1/25 premium increase of 18/20%. Due to continued pharmaceutical claim spikes, the Trust also eliminated GLP-1 drugs for weight loss from its plan coverage effective 10/1/25. Additional new unforeseen claim growth between January 2025 and June 2025 caused further loss of cash and warranted a mid-year rate increase of an additional 20% on 10/1/25.

Rates for 7/1/26 will be set in before March 2026. Given the current insurance landscape, a double-digit increase is expected.

Q: How do the current Trust plan and rates compare to other Trusts, such as the Massachusetts Interlocal Insurance Association (MIIA) or the Commonwealth of Massachusetts Group Insurance Commission (GIC)?

A: Historically, HCGIT insurance plans have provided better benefits at a lower cost than MIIA or the GIC.

Like the Trust, MIIA plans are customizable, and members have a say in what is offered to their employees and retirees. MIIA rates are determined based on the member unit's prior claim history, whereas members of the Trust share the claim risk, and rates are set for the entire IAC.

GIC plans and rates are determined by the GIC. Members of the GIC do not have a vote in decision-making.

The current GIC plans and rates can be found here.

GIC plan types and rates vary; however, the premiums outlined below demonstrate that the Trust rates (including the mid-year increase) remain competitive with the lowest premium GIC HMO plan after adding in the deductible.

Plan Type	Trust BCBS HMO/Month	GIC Health New England HMO/Month	GIC Harvard Pilgrim Explorer POS/Month (Benchmark Plan)
Individual	$1,007.00	$859.36 + deductible	$1,187.97+deductible
Individual +1	$2,344.00	NA	NA
Family	$2,888.00	$2,061.16 + deductible	$2,941.06+deductible
Deductible	$0.00	$400 per individual $800 per family	$500 per individual $1,000 per family

Trust Medex/Month	GIC Harvard Pilgrim Medicare Enhanced/Month	GIC Health New England Medicare Supplement Plus/Month
$416.00	$468.22	$470.71

Q: How do member units benefit from being in the Trust?

A:

- Input and control over benefits and premiums: Each member unit has a vote in decision-making
- Benefit-rich plans and employee+1 plans
- Local service

JPA	Plan Input	Premium Input	Deductibles (current plans)	Tiered Co-Pays (current plans)
HCGIT	**YES**	**YES**	**NO**	**NO**
GIC	**NO**	**NO**	**YES**	**YES**
MIIA	**YES**	**NO**	**Possible**	**Possible**

Q: What does a member unit need to do when plan changes are proposed?

A: Member units with employees who are subject to collective bargaining (i.e. Teacher Unions) may need to negotiate plan changes before implementation.

MGL Ch32B, Sections 21-23 must be adopted by the unit's governing body to make plan changes for union employees. Plan changes that result in savings for the unit in the first 12 months must be shared with subscribers. The cost share to employees is capped at 25% of the total savings. Without adoption of this MGL, benefits for union employees cannot be reduced unless the unionized group agrees to voluntarily negotiate.

Q: How does a member unit leave the Trust?

A: Written notification is required at least 90 days before the renewal date and start of a new plan year. The unit will be responsible for unpaid claims (aka claim run-off) for up to 18 months following separation.

If requested by the unit, a member unit with greater than 100 subscribers can obtain historical claim information from the Trust. In order to protect subscribers and avoid a HIPAA violation, historical claim data cannot be provided for units with fewer than 100 subscribers.

Q: What does it cost a member unit to leave the Trust?

A: The true financial cost to a member unit when they separate from the Trust cannot be calculated in advance. Per the Trust Agreement, the unit shall remain fully liable for all costs, fees, and premiums incurred by the Trust relating to that member's participation in the Trust. The Trust may deduct from a member's claim deposit any unpaid claims; however, unpaid claims would likely exceed the deposit. In such instances, the member unit will be responsible for paying those claims, which would be billed monthly. Any remaining claim deposit will be held until 18 months after the effective date of the unit's withdrawal from participation.

Q: How are the remaining member units impacted if a large number of units leave the Trust?

A: HCGIT can still operate effectively if some units leave the Trust. How this will financially affect the Trust and remaining member units is unknown. The separating unit could have a high claim history, and its departure would reduce the claim risk and positively impact the financials and potentially lower future premium rates. Alternatively, the exiting unit could have a low claim history while other remaining units have historically higher claims. In this scenario, the risk would be spread amongst a smaller number of units and could result in a higher premium for those remaining.

Q: Is the Trust financially viable given the loss of cash reserves and the pattern of high claims?

A: The end-of-year projected net income for the Trust is $3,980,229. This projected surplus provides approximately $500,000 for additional claim growth per month. With that said, continuously high claims will further hurt the cash flow and cash reserves of the Trust. Based on today's year-to-date financial information, the EC believes the Trust will be in a stronger financial position in June 2026. The EC is closely monitoring the Trust's finances month to month.

Q: What happens if the Trust has to cease operation?

A: The Trust was created as a group. Should dissolution be necessary, the Trust will work together to provide support through the transition so employees and retirees are taken care of. With the ED, the EC will formulate and communicate a plan to member units in as timely a manner as possible. The dissolution plan would be voted on by the IAC.

UNIT NAME: ______________________________

UNIT REPRESENTATIVE: ____

REPRESENTATIVE'S TITLE: ____

The Nominated Members are as follows:

Chairperson

☐ Rich Carmignani Jr (Dudley)

☐ ______________________________

Representative from towns or cities of 5000 residents or more

☐ Joanne Misiaszek (Belchertown)

☐ ______________________________

Representative from towns under 5000 residents

☐ Paula Harrison (Colrain)

☐ ______________________________

Representative of Schools & School Districts

☐ Stacy Stewart (Gateway Regional S. D.)

☐ ______________________________

Representatives at large (5)

☐ Shelley Poreda (Frontier Regional)

☐ Donna Whiteley (South Hadley)

☐ Emily Russo (Easthampton)

☐ Michele Turner (Northfield)

☐ Jessalyn Zaykowski (New Salem/Wendell USD)

☐ Ashley Obrzut (Charlton)

☐ Paul McLatchy III (Erving)

☐ Cathy Levreault (Athol)

☐ Scott Szczebak (Southampton)

☐ Andrew Levine (Hatfield)

☐ ______________________________

☐ ______________________________