

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Insurance Advisory Committee

Meeting Notice and Agenda

November 18, 2025

10:00 A.M.

ZOOM Meeting

Call to Order	RC
Medex Open Enrollment	CG
Financials (vote)	CG
Consultant Hire – HILB Group (vote)	RC
Executive Committee Rep at Large Opening (vote)	RC
Any Other Items	JS

Meeting Schedule

Insurance Advisory Committee – November 18, 2025, 10:00 a.m. ZOOM

Executive Committee – November TBD, 2025, 9:00 a.m. ZOOM

Executive Committee – December TBD, 2025, 9:00 a.m. ZOOM

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

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

ITEM CODE	BUDGET ITEMS	FY-2025		FY-2026	
		Budgeted		Budgeted	
WAGES & BENEF		7-1/6-30			
5110	SALARY*	410,000.00	426,000.00	51,204.92	28,099.98
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
5189	EMP ASST. PROG. EAP				
5184	HEALTH INSURANCE	80,000.00	94,400.00	6,345.67	6,963.74
5185	LIFE INSURANCE	350.00	350.00	28.40	28.40
5189	UNEMP HEALTH INS TAX				
	TOT. WAGES & BENEFITS	622,574.00	657,708.00	192,982.38	38,499.43
				37,694.02	38,496.62

ITEM CODE		BUDGET ITEMS		NON SALARY EXPENSES					
5300		ADM. CONT. SERVICES (FS&PF)		14,400.00	13,200.00	1,000.00	1,000.00	1,000.00	1,000.00
		Rent							
		Parking							
5305		ADM. CONT. SERVICES (Audit)		22,000.00	45,000.00			8,000.00	
5320		LEGAL							
5340		TELEPHONE/INTERNET							
5480		FOOD SUPPLIES		600.00	500.00	29.95			104.73
5420		OFFICE & COMPUTER SUPPLIES		5,000.00	5,000.00	327.26			948.83
5580		MISC. EXPENSES				316.89			195.52
5580		NEWSPAPER/MAGS/BOOKS							
5420		POSTAGE (Stamps)		8,500.00	6,000.00				
5275		POSTAGE METER RENTAL				466.90			
5380		MINI GRANTS/WEELNESS		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			30.8
5188		UTILITIES		6,000.00	6,000.00	694.33	437.23	425.84	441.35
		TOT. Indirect Costs							
		Total Non-Salary		70,250.00	87,450.00	2,877.33	1,437.23	9,525.84	2,721.23

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						
5650	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	
	TOTAL DATA PROCESSING	183,500.00	83,500.00	14,846.00	1,431.00	9,464.76		7,958.20	
	TOTALS	876,324.00	828,658.00	210,705.71	40,562.25	57,487.22		49,178.86	

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
Starting Cash 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	\$3,072,941.07
Adjustments												
Total Starting 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	\$3,072,941.07
MONTHLY INCOME												
Total Premium Collected	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	8,941,123.65	9,943,338.15
Interest Income (MMDT)	3,415.77	5,416.00	3,983.56	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
Other Income or Adjustments	2.38											
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	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	8,948,437.91	9,948,916.78
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,108,803.72	5,370,401.93	6,571,481.25	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
Reinsurance (Ind.&Agg.)	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	200,838.53
BCBS Settlement												
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	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	3,425,648.82
Total Plan Expenses	8,069,602.34	6,482,031.87	9,700,306.89	8,012,908.97	7,506,205.15	9,586,352.81	9,479,088.81	7,396,663.26	12,485,078.32	10,375,621.94	7,884,051.83	11,537,042.29
Total Unit Operating Expenses	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	49,178.86
TOTAL MONTHLY EXPENSES	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	11,586,221.15
TOTAL NET MONTHLY INCOME	(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)	1,006,898.86	(1,637,304.37)
BALANCE												
Cash Balance	(534,684.82)	823,338.94	769,489.74	(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
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	(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	3,072,941.07	1,435,636.70

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
Post Employee Ben. S.B.	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
Funding		2,200.04	1,170.02		1,170.02	1,170.02	2,340.04	1,170.02		2,340.04	1,170.02	1,170.02
Expenses	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	2,228.80
Total	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	51,688.69
Accrued 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	4,488,051.96	4,501,551.96	4,501,551.96
Deposits									24,500.00	13,500.00		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	4,463,551.96	4,463,551.96	4,488,051.96	4,501,551.96	4,501,551.96	4,526,051.96
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
Interest	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	1,192.83
OPEB Trust	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	339,606.67
Investments												
CD's	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
Deposit		(1,000,000.00)		(700,000.00)	(1,650,000.00)	(100,000.00)	(1,800,000.00)	(800,000.00)				
Interest	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	4,470.05
Balance	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	1,272,648.39
Portfolio Value	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
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)	5.06
Interest	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	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	5.06
Accounts Receivable	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	1,180,816.21
Total With Accounts Receivable	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	10,744,304.28	8,837,771.64

HAMPSHIRE COUNTY GROUP INSURANCE TRUST					
FOR NOVEMBER 2025 PREMIUMS					
NOVEMBER PREMIUMS NOT PAID AS OF OCTOBER 31, 2025		TO AVOID LATE ASSESSMENT FEE INVOICE MUST BE PAID BEFORE: November 5, 2025			
GATEWAY	386,660.83	11/3/2025			
GOSHEN	4,183.00	11/5/2025			
HADLEY	285,941.32	11/3/2025			
HAMPSHIRE REGIONAL SD	325,341.89	11/5/2025			
HUNTINGTON	15,048.90	11/5/2025			
CONWAY	83,058.70	11/4/2025			
ROWE	80,581.57	11/4/2025			
	\$ 1,180,816.21				

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10/1/2025	ACH	4,875,954.94	BCBS	Monthly Claim prefunding & Aug settlement
10/1/2025	ACH	202,701.25	Stealth Partner Group	Reinsurance- OCT
10/1/2025	7200	49.25	Boston Mutual	Life Ins
10/1/2025	7201	389.69	ACSA	Dental Ins
10/1/2025	7198	1,000.00	M&B Holdings	Rent APR
10/1/2025	7199	6,250.00	Edward Haber	IT work
10/1/2025	7197	20.97	Verizon	final fax bill
10/3/2025	7203	5,065.11	CanaRx	Rx expense
10/3/2025	7202	854.42	Joseph Shea	office expenses
10/4/2025	ACH	280.40	Comcast	Internet
10/6/2025	ACH	736,437.55	CVS	Rx weekly
10/7/2025	ACH	(1,862.72)	UNUM	Stop Loss Reimb
10/7/2025	7204	425.46	Cindy Graves	office expenses
10/8/2025	ACH	14,042.49	Checkwriters	payroll 10/9
10/15/2025	ACH	3,034,600.00	BCBS	Monthly claim funding, second half
10/16/2025	ACH	539,146.52	CVS	Rx weekly
10/21/2025	ACH	1,438.20	Netlogix	IT service, new server PC
10/21/2025	ACH	270.00	Netlogix	IT service, new server PC
10/21/2025	7205	8,782.00	HCGIT	Health Insurance
10/21/2025	7206	139.98	CMS	Phone
10/21/2025	7207	2,957.57	CanaRx	Rx expense
10/21/2025	ACH	731,618.91	CVS	Rx weekly
10/22/2025	ACH	14,057.49	Checkwriters	payroll 10.23
10/28/2025	7208	3,407.31	Hamp Retirement	OCT Deductions
10/30/2025	ACH	758,263.39	CVS	Rx weekly
10/31/2025	ACH	652,159.77	Blue Medicare Rx	Medicare rx
		11,588,449.95		

45 11/12/25

7/30/25 IAC Meeting: Projections 20% 10/1/25 + 20% MEDEX 1/1/26

Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Total
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)
CanRx	(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 Expenses	(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

Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Total
Premium	8,348,100	8,308,727	9,762,643	9,763,762	9,800,000	10,057,000	10,057,000	10,057,000	10,057,000	10,057,000	10,057,000	10,057,000	116,382,232
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	9,763,762	9,800,000	12,157,000	10,057,000	10,157,000	11,957,000	10,257,000	10,307,000	12,107,000	125,931,045
Expenses													
BCBS Funding	(6,153,533)	(7,910,555)	(6,689,348)	(6,959,912)	(6,069,200)	(7,000,000)	(6,200,000)	(7,500,000)	(6,200,000)	(6,200,000)	(7,500,000)	(7,000,000)	(81,382,548)
CVS Claims	(2,899,440)	(2,844,728)	(3,078,596)	(2,765,466)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(29,188,230)
CanRx	(11,918)	(10,970)	(5,628)	(8,023)	(10,500)	(10,500)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	(123,539)
Fed Pcori Fee	(39,719)												(39,719)
Hamp Retirement Assessment	(130,358)												(130,358)
HCGIT Op Expenses	(74,458)	(40,562)	(57,487)	(49,179)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(701,686)
Blue Medicare Rx fee	(636,287)	(650,608)	(652,436)	(652,160)	(655,000)	(655,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(704,000)	(8,125,491)
Stop Loss Premium	(204,290)	(203,181)	(202,462)	(202,701)	(203,500)	(203,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(204,500)	(2,446,634)
Total Expenses	(10,150,003)	(11,660,604)	(10,685,957)	(10,637,441)	(9,198,200)	(10,129,000)	(9,379,500)	(10,679,500)	(9,379,500)	(9,379,500)	(10,679,500)	(10,179,500)	(122,138,205)
Net Cash	(1,561,817)	(2,851,754)	1,285,289	(873,679)	601,800	2,028,000	677,500	(522,500)	2,577,500	877,500	(372,500)	1,927,500	3,792,840

Variance	(257,617)	(1,517,554)	30,289	(78,679)	(34,000)	(27,000)	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)	(1,962,560)
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UNIT: _____

UNIT REPRESENTATIVE: _____

CURRENT EXECUTIVE COMMITTEE MEMBER SEATS (term through Oct 2026):

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)

- Donna Whiteley (South Hadley)
- Emily Russo (Easthampton)
- Michele Turner (Northfield)
- Shelley Poreda (Frontier Regional)
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THIS ELECTION IS TO FILL THE 5TH REPRESENTATIVE AT LARGE SEAT

The Nominated Members are as follows (PICK ONLY ONE):

☐ Andrew Levine (Hatfield)

☐ Ashley Obrzut (Charlton)

☐ Cathy Levreault (Athol)

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