HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Insurance Advisory Committee
Meeting Notice and Agenda
July 21, 2021
10:00 A.M.
Via ZOOM Teleconference

Call to Order	RK
Approval of Minutes of April 2021	RK
Financial Report (Vote) Month of June 2021 **Income & Expenses & Operating Expenses For Trust and Wellness Initiative**	JS
June Expenditures (vote)	JS
Wellness Update	MK
Open Enrollment/CVS Implementation Update	JS
Reinsurance (vote)	JS
Budget FY22 (vote)	JS
FY20 Audit Report	JS
Incentive Program for COVID Vaccine	JS
IT Update	JS
Administrative	JS
Adjournment	RK

Meeting Schedule

Executive Committee – August 18, 2021, 9:00 a.m., via Zoom **(if needed)**
Executive Committee – September 22, 2021, 9:00 a.m., via Zoom
Insurance Advisory Committee – October 13, 2021, 10:00 a.m., via Zoom

Joseph Shea is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting
https://us02web.zoom.us/j/89271637240?pwd=aW5qc1lWQ084dDdhMjRXRFZqMjZldz09

Meeting ID: 892 7163 7240
Passcode: 653120
One tap mobile
+16465588656,,89271637240#,,,,*653120# US (New York)
+13017158592,,89271637240#,,,,*653120# US (Washington DC)

Dial by your location
+1 646 558 8656 US (New York)
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Meeting ID: 892 7163 7240
Passcode: 653120
Find your local number: https://us02web.zoom.us/u/kdwXi83uOr

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

98 KING STREET
NORTHAMPTON, MA 01060

TO: All Member Trust Units

RE: **Minutes of April 14, 2021**
Insurance Advisory Committee
Via Zoom Teleconference

MEMBERS PRESENT:

Rebecca Herzog
Jane Wolfe
Donna Foglio
Jan Warner
Emily Russo
Linda Gross
Maureen Humphrey
Sharon Strzegowski
Gabriele Voelker
Sues'Anne Jason
Terie Fleury
Michael Sullivan
Michelle Hill
Patricia Cotton
Catherine Levreault
Lisa Blackmer
Meg McWherter
Barbara Hancock
Jennifer Eichorn
Shelley Poreda
Joan Zuzgo
Linda Blodgett
Megan Young
Janice Boudreau
Joann Carbin-Bryan
Jennifer Day
Mildred Colon
Lynn Sibley
Lisa Banner
Marguerite Willis
Leann Fanion
Donna Hadley-Wires
Russ Kaubris
Deborah Kuhn
Patricia Rutkowski
Eileen Seymour
Melissa Murphy
Angelina Bragdon
Heather Rock
Dean Iacobucci
Kelly Rose

OTHERS PRESENT:

Joseph Shea
Michele Komosa
Kellie Long
Jonathan Payson
Mary Houle
Sue Plouffe
Brenda Antes
Cynthia Smith
John Garrish
Brian Rosenson
Rosie Hoganson
Trish Barnes
Kathy Hannon
Ira Brezinsky
Diane Sexton
Stephen Magosin
Heidi Fountain
Nadine Coughlan
Lynn Dyer
Gloria Congram
Donna Whiteley

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 Russ Kaubris called the meeting to order at 10:11 a.m. with a quorum present of 92.36% of the weighted vote.

3

APPROVAL OF MINUTES

Chairman Russ Kaubris requested that the minutes of January 27, 2021 be approved by unanimous consent, all were in favor.

FINANCIAL REPORT

Month of March 2021

The Financial Report showed a starting cash balance for March of $7,848,722.05 with a total monthly income of $6,776,172.08. The monthly expenses totaled $5,743,755.61 leaving a total net monthly income of $1,032,416.47. The accounts receivable balance was $892,190.30 which if paid on time would have left us with a balance of $43,484,846.26.

Investments and CD's for March 2021

The investments portfolio value was $12,697,043.09 with a market change of $301,027.12 leaving a total of $12,998,070.21. The starting balance in CD's was $16,127,175.59, with interest earned of $8,718.22 leaving a balance of $16,135,893.81.

Chairman Russ Kaubris requested that the financial report be approved by unanimous consent, all were in favor.

MARCH EXPENDITURES

Joe provided a spreadsheet of all the expenditures for the month of March for review.

Chairman Russ Kaubris requested that the list of March expenditures be approved by unanimous consent, all were in favor.

WELLNESS UPDATE

Michele gave an update on the Wellness Initiative program:

- **Learn to Live** – Information on this program has been disseminated via multiple emails, on our website and on the Wellness Initiative's Facebook page. There are 4, half hour long, info sessions that are upcoming for member participation.
- **Ahealthyme** – The campaign runs until June 30, 2021.
- **Webinars/Seminars** – Thru Covid there have been a variety of webinars/seminars and live cooking classes offered virtually to members. The next seminar is today focusing on financial health over age 50.
- **Virtual Health Fair** – This was held on March 4th with only 65 attendees.
- **Wellness Newsletter** – This continues to be distributed monthly.

For more information on any wellness programs contact Michele Komosa via email at michelek@hcgit.org.

LEARN TO LIVE

Joe explained again that the BCBS learn to live program began April 1st, focusing on behavioral health issues, such as stress, depression, and anxiety. Michele has been forwarding the information to all units via email to pass along to members. There are 4 information sessions upcoming in May and June.

RX CHANGE FOR 7/1/21

Joe explained as part of our continued RX analysis, we put our Pharmacy Benefit Manager (PBM) out to bid. Joe stated the Executive Committee voted to carveout our pharmaceutical business from BCBS' Express Scripts to change to CVS Caremark for our PBM effective July 1, 2021. This change should provide the Trust $13.1 million in savings. The RFP brought 5 competitive offers. There was a $2.3 million gap in savings between BCBS and CVS Caremark. The only impact members will face is receiving a second ID card for the prescription coverage. There will be no change to the current prescription benefits or copays. Changing our PBM to CVS Caremark does not limit members to using CVS only pharmacies, they may continue to use their current retail pharmacy locations (such as Walgreens, Rite-Aid, Walmart, etc…). All current medications with Express Scripts will be automatically transferred to CVS Caremark. Any member taking a specialty drug will receive a direct mailing notifying them of the change and action they need to take. Three CVS Caremark team members were also in attendance to reiterate this information and answer a few questions.

OPEN ENROLLMENT

Joe explained units can begin open enrollment immediately. Open enrollment will run until May 21, 2021 with all information and required documentation from units due to the Trust by May 28, 2021, no exceptions. Joe stated all the open enrollment information will be sent out to units via email after the meeting.

COVID UPDATES

Joe stated with Covid, we've seen a spike in Telehealth services being utilized. Joe also stated staff continues to work rotating shifts in-office and remotely from home.

ADJOURNMENT

Chairman Russ Kaubris requested to adjourn the meeting at 11:07 a.m. by unanimous consent, all were in favor.

Respectfully submitted,
Cynthia Smith

Meeting Schedule

Executive Committee – May 19, 2021, 9:00 a.m., via ZOOM
Executive Committee – June 16, 2021, 9:00 a.m., via ZOOM
Insurance Advisory Committee – July 21, 2021, 10:00 a.m., via ZOOM

5

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Starting Cash Balance	$6,651,903.83	$4,372,367.68	$7,543,699.71	$9,778,384.94	$10,024,685.43	$6,630,957.12	$7,584,092.81	$7,601,697.58	$7,998,592.77	$7,848,722.05	$8,881,138.52	$9,544,027.66
Adjustments												
Total Starting Balance	$6,651,903.83	$4,372,367.68	$7,543,699.71	$9,778,384.94	$10,024,685.43	$6,630,957.12	$7,584,092.81	$7,601,697.58	$7,998,592.77	$7,848,722.05	$8,881,138.52	$9,544,027.66
MONTHLY INCOME												
Total Premium Collected	3,228,579.61	8,777,447.03	5,740,722.88	5,648,499.73	5,268,979.40	6,688,360.90	5,531,323.08	6,118,089.28	5,574,501.37	6,775,290.10	6,394,541.30	4,247,507.54
Interest Income (MMDT)	994.22	976.54	1,334.02	1,348.08	893.00	732.72	735.96	755.92	721.96	881.98	799.90	786.35
Other Income or Adjustments					(2,999,500.00)							
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	3,229,573.83	8,778,423.57	5,742,056.90	5,649,847.81	2,270,372.40	6,689,093.62	5,532,059.04	6,118,845.20	5,575,223.33	6,776,172.08	6,395,341.20	4,248,293.89
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00	5,072,300.00
Reinsurance (Ind.&Agg.)	(25,839.91)	(56,983.26)	166,774.94	(149,819.01)	129,185.70	178,242.36	(50,365.98)	176,512.83	174,988.57	174,768.43	175,487.65	175,369.13
BCBS Settlement			(2,213,692.19)									
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	428,414.40	459,151.18	433,246.14	435,089.48	431,257.48	434,850.88	440,523.96	434,667.92	444,149.55	445,894.85	445,796.20	450,205.12
Total Plan Expenses	5,474,874.49	5,474,467.92	3,458,628.89	5,357,570.47	5,632,743.18	5,685,393.24	5,462,457.98	5,683,480.75	5,691,438.12	5,692,963.28	5,693,583.85	5,697,874.25
Total Unit Operating Expenses	34,235.49	132,623.62	48,742.78	45,976.85	31,357.53	50,564.69	51,996.29	38,469.26	33,655.93	50,792.33	38,868.21	33,004.95
TOTAL MONTHLY EXPENSES	5,509,109.98	5,607,091.54	3,507,371.67	5,403,547.32	5,664,100.71	5,735,957.93	5,514,454.27	5,721,950.01	5,725,094.05	5,743,755.61	5,732,452.06	5,730,879.20
TOTAL NET MONTHLY INCOME	(2,279,536.15)	3,171,332.03	2,234,685.23	246,300.49	(3,393,728.31)	953,135.69	17,604.77	396,895.19	(149,870.72)	1,032,416.47	662,889.14	(1,482,585.31)
BALANCE												
Cash Balance	4,372,367.68	7,543,699.71	9,778,384.94	10,024,685.43	6,630,957.12	7,584,092.81	7,601,697.58	7,998,592.77	7,848,722.05	8,881,138.52	9,544,027.66	8,061,442.35
Adjustments												
ENDING MONTHLY BALANCE	4,372,367.68	7,543,699.71	9,778,384.94	10,024,685.43	6,630,957.12	7,584,092.81	7,601,697.58	7,998,592.77	7,848,722.05	8,881,138.52	9,544,027.66	8,061,442.35

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Post Employee Ben. S.B.	109,100.22	108,399.80	107,002.11	107,040.66	106,354.14	104,992.24	105,080.48	104,073.06	103,257.65	102,421.52	101,433.50	100,748.96
Funding	774.76		1,499.83	774.76	-	1,549.52	754.76	971.33	971.31	971.31	971.31	971.31
Expenses	1,475.18	1,397.69	1,461.28	1,461.28	1,361.90	1,461.28	1,762.18	1,786.74	1,807.44	1,959.33	1,655.85	1,807.59
Total	108,399.80	107,002.11	107,040.66	106,354.14	104,992.24	105,080.48	104,073.06	103,257.65	102,421.52	101,433.50	100,748.96	99,912.68
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	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Deposits												
Total Member Deposits	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96	4,444,801.96
Investments												
CD's	12,999,026.05	13,017,321.21	13,035,071.54	13,052,847.98	13,070,076.29	16,084,050.94	16,097,818.32	16,112,274.63	16,119,782.14	16,127,175.59	16,135,893.81	16,140,745.56
Deposit					3,000,000.00							
Interest	18,295.16	17,750.33	17,776.44	17,228.31	13,974.65	13,767.38	14,456.31	7,507.51	7,393.45	8,718.22	4,851.75	3,592.21
Balance	13,017,321.21	13,035,071.54	13,052,847.98	13,070,076.29	16,084,050.94	16,097,818.32	16,112,274.63	16,119,782.14	16,127,175.59	16,135,893.81	16,140,745.56	16,144,337.77
Portfolio Value	10,961,001.00	11,111,895.79	11,479,956.69	11,831,247.31	11,631,411.32	11,490,806.33	12,298,457.14	12,640,686.70	12,571,595.75	12,697,043.09	12,998,070.21	13,257,346.89
Deposit												
Interest	150,894.79	368,060.90	351,290.62	(199,835.99)	(140,604.99)	807,650.81	342,229.56	(69,090.95)	125,447.34	301,027.12	259,276.68	167,305.99
Market Change												
Total	11,111,895.79	11,479,956.69	11,831,247.31	11,631,411.32	11,490,806.33	12,298,457.14	12,640,686.70	12,571,595.75	12,697,043.09	12,998,070.21	13,257,346.89	13,424,652.88
Accounts Receivable	3,671,424.81	815,341.69	980,431.98	1,256,907.23	1,933,414.00	1,270,702.52	1,662,425.08	1,440,624.63	1,756,404.70	892,190.30	396,702.88	2,054,479.57
Total With Accounts Receivable	36,757,529.21	37,457,191.66	40,226,072.79	40,565,554.33	40,720,340.55	41,832,271.19	42,597,276.97	42,709,972.86	43,007,886.87	43,484,846.26	43,915,691.87	44,260,945.17

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FISCAL YEAR 2020 OPERATING EXPENSES (July 1, 2020 to June 30, 2021)

ITEM CODE	BUDGET ITEMS WAGES & BENEFI	FY2020 Budgeted 7/1/19-6/30/20	FY-2020 Actual YTD 7-1/6-30	FY-2021 Budgeted 7-1/6-30	July	August	September	October	November	December	January	February	March	April	May	June	YTD
5110	SALARY*	335,000.00	322,218.34	345,000.00	26,043.22	25,534.01	36,840.26	23,567.83	29,427.95	41,781.68	26,466.38	23,750.71	34,157.15	25,042.83	22,682.35	27,398.62	342,692.99
5145	LONGEVITY	575.00	-	4,000.00													-
5130	OVERTIME		-	-													-
5120	TEMP. EMPLOYEE SAL		-	-													-
481	FICA (.062)		-	-													-
5186	MED TAX (.0145)	5,000.00	-	-													-
5181	CONTRIBUTORY RET.	88,000.00	87,658.73	98,000.00	97,107.00												97,107.00
5189	EMP. ASST. PROG. EAP		-	-													-
5184	HEALTH INSURANCE	40,000.00	55,631.10	42,500.00	4,242.10	4,268.28	4,268.28	4,215.92	4,268.28	6,584.42	5,057.36	5,057.36	5,057.36	5,057.36	5,057.36	4,956.20	58,090.28
5185	LIFE INSURANCE	320.00	394.24	320.00		28.40	28.40	28.40	28.40	56.80		21.30	21.30	21.30	21.30	21.30	276.90
5189	UNEMP HEALTH INS TAX		-	-													-
	TOT. WAGES & BENEFITS	468,895.00	465,902.41	489,820.00	127,392.32	29,830.69	41,136.94	27,812.15	33,724.63	48,422.90	31,523.74	28,829.37	39,235.81	30,121.49	27,761.01	32,376.12	498,167.17

ITEM CODE	BUDGET ITEMS NON SALARY EXP	FY2020 Budgeted 7/1/19-6/30/20			July	August	September	October	November	December	January	February	March	April	May	June	YTD
5300	ADM. CONT. SERVICES (FS&PF)		-	-													
	Rent	15,000.00	14,760.00	15,450.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,230.00	1,300.00	14,830.00
	Parking	1,200.00	400.00	1,200.00												400.00	400.00
5305	ADM. CONT. SERVICES (Audit)	12,000.00	-	12,500.00													-
5320	LEGAL	32,000.00	23,555.81	5,000.00		900.00			10,000.00		2,000.00					3,000.00	15,900.00
5340	TELEPNONE/INTERNET	3,600.00	2,224.77	3,500.00							339.52	274.56	538.52	214.96	494.17		1,861.73
5490	FOOD SUPPLIES	500.00	569.94	600.00	11.58				8.98				5.99	54.95	8.98	44.27	134.75
5420	OFFICE & COMPUTER SUPPLI	2,500.00	1,388.97	2,000.00									10.08		491.73		501.81
5580	MISC. EXPENSES	500.00	557.84	700.00									937.72	69.7	322.96		1,330.38
5580	NEWSPAPER/MAGS/BOOKS	100.00	-	-												44.22	44.22
5420	POSTAGE (Stamps)	3,500.00	2,107.89	3,500.00	19.11								38.22	19.11	38.22		114.66
5275	POSTAGE METER RENTAL		35.98						2,262.84							219.11	2,481.95
5380	MINI GRANTS/WELLNESS	25,000.00	16,663.08	25,000.00		8900	500				1,500.00		4,000.00				14,900.00
5420	STATIONERY & OFF. SUPP.		274.84		80.69		414.99	27.72	224.95	102.87							851.22
5780	SURETY BONDS	1,250.00	1,584.00	1,750.00			100						350.00			94.00	544.00
5340	TELEPHONES		-	-													-
5320	TRAINING	500.00	-	500.00													-
5710	TRAVEL IN/OUT of STATE	3,000.00	303.52	3,000.00											47.58		47.58
5188	UTILITIES	4,000.00	3,049.35	3,000.00	368.84	353.63	386.92	332.66	364.29	365.52						359.73	2,531.59
	TOT. Inderect Costs		-	-													-
	Total Non-Salary	104,650.00	67,475.99	77,700.00	1,710.22	11,383.63	2,631.91	1,590.38	14,091.06	1,698.39	5,069.52	1,504.56	7,110.53	1,588.72	2,633.64	5,461.33	56,473.89

ITEM CODE	BUDGET ITEMS	FY2020 Budgeted	FY-2020 Actual YTD	FY-2021 Budgeted													
	I.T.	7/1/19-6/30/20	7-1/6-30	7-1/6-30													
6000	COMPUTER HARDWARE	20,000.00	-	-													
5420	COMPUTER SOFTWARE		-	-													
5420	COMPUTER SUPPLIES	500.00	1,308.78	1,000.00													
5850	DESK TOP PCs	2,000.00	4,875.00														
5300	MISC PROF & TECH SERV.**	18,000.00	29,885.68	26,400.00	3,521.08	7,528.46	2,208.00	1,955.00	2,749.00	1,875.00	1,876.00	3,322.00	4,445.99	7,158.00	2,610.30	593.98	39,842.81
	TOTAL DATA PROCESSING	40,500.00	36,069.46	27,400.00	3,521.08	7,528.46	2,208.00	1,955.00	2,749.00	1,875.00	1,876.00	3,322.00	4,445.99	7,158.00	2,610.30	593.98	39,842.81
																	-
	TOTALS	614,045.00	569,447.86	594,920.00	132,623.62	48,742.78	45,976.85	31,357.53	50,564.69	51,996.29	38,469.26	33,655.93	50,792.33	38,868.21	33,004.95	38,431.43	594,483.87

MONTHLY ACCOUNTS RECEIVABLE

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FOR JULY 2021 PREMIUMS

APRIL PREMIUMS NOT PAID *AS OF JUNE 30, 2021*		TO AVOID LATE ASSESSMENT FEE INVOICE MUST BE PAID **BEFORE:** ***July 16, 2021***
ATHOL	182,870.96	**7/2/2021**
BELCHERTOWN	591,339.88	**7/8/2021**
BELCHERTOWN WATER DIST.	2,402.12	**7/6/2021**
CHARLTON	159,999.87	**7/1/2021**
CHESTER	15,877.56	**7/13/2021**
CHESTERFIELD/GOSHEN RSD	21,958.38	**7/7/2021**
DUDLEY	103,739.70	**7/1/2021**
GATEWAY RSD	254,637.96	**7/6/2021**
GRANBY	180,286.16	**7/1/2021**
HADLEY	170,703.19	**7/2/2021**
HAMPSHIRE COUNTY RETIREMENT SYSTEM	8,744.48	**7/1/2021**
HAMPSHIRE REGIONAL SD	210,581.88	**7/7/2021**
HOLLAND	47,907.48	**7/6/2021**
ORANGE	214,313.36	**7/1/2021**
PLAINFIELD	8,433.96	**7/9/2021**
SHFD #1	72,075.88	**7/8/2021**
SHFD #2	22,582.20	**7/1/2021**
WILLIAMSBURG	70,082.56	**7/9/2021**
ASHFIELD	11,897.36	**7/15/2021**
BERNARDSTON	13,929.88	**7/1/2021**
BUCKLAND	19,771.74	**7/2/2021**
CHARLEMONT	8,101.92	**7/1/2021**
CONWAY	53,738.04	**7/1/2021**
EASTHAMPTON	569,233.07	**7/7/2021**
FRANKLIN CTY SOLID WASTE MGMT	4,278.28	**7/2/2021**
FRANKLIN CTY COG	55,652.20	**7/2/2021**
FRANKLIN REG. RET. SYS	3,340.40	**7/2/2021**
FRANKLIN REG. TRANSIT AUTH.	2,065.80	**7/2/2021**
GILL	11,044.40	**7/7/2021**
HEATH	10,527.72	**7/1/2021**
LEYDEN	3,847.32	**7/12/2021**
MONROE	4,183.64	**7/1/2021**
MONTAGUE	115,143.24	**7/1/2021**
NEW SALEM/WENDELL	52,616.20	**7/1/2021**
PIONEER REG. SD	185,110.51	**7/1/2021**
ROWE	53,072.96	**7/1/2021**
SHELBURNE	21,080.04	**7/7/2021**
SOUTH HADLEY	516,447.32	**7/2/2021**
SOUTHWICK	82,288.72	**7/1/2021**
WARWICK	7,978.92	**7/7/2021**
WENDELL	4,785.60	**7/13/2021**
WHATELY	42,976.86	**7/1/2021**
	$ 4,191,649.72	

Hampshire County Group Insurance Trust

TRANSACTION REPORT JUNE FY21

STARTING BALANCE GENERAL FUND $ 8,061,442.35

2021					
	WAR#	TRANSACTION	A/P DEBIT	A/R CREDIT	
JUNE		PEOPLE'S UNITED			
1		BLUE CROSS BLUE SHIELD	5,072,300.00		$ 2,989,142.35
1		BCBS STOP LOSS (JUNE)	175,540.89		$ 2,813,601.46
1		BR FOX/CANARX	33,196.82		$ 2,780,404.64
1		PEOPLE'S UNITED		1,016,274.51	$ 3,796,679.15
1		PEOPLE'S UNITED		60,308.88	$ 3,856,988.03
1		PEOPLE'S UNITED		174,206.84	$ 4,031,194.87
1		PEOPLE'S UNITED		48,555.86	$ 4,079,750.73
2		PEOPLE'S UNITED		184,580.36	$ 4,264,331.09
8		PEOPLE'S UNITED		570,553.12	$ 4,834,884.21
14		PEOPLE'S UNITED		295,364.94	$ 5,130,249.15
16		PEOPLE'S UNITED		24,987.28	$ 5,155,236.43
21		BLUE MEDICARE RX (MAY)	414,981.77		$ 4,740,254.66
21		PEOPLE'S UNITED		280,015.80	$ 5,020,270.46
24		PEOPLE'S UNITED		249,401.69	$ 5,269,672.15
24		PEOPLE'S UNITED		155,486.88	$ 5,425,159.03
24		PEOPLE'S UNITED		136,486.54	$ 5,561,645.57
25		PEOPLE'S UNITED		59,240.08	$ 5,620,885.65
28		PEOPLE'S UNITED		279,603.89	$ 5,900,489.54
28		PEOPLE'S UNITED		35,454.25	$ 5,935,943.79
28		PEOPLE'S UNITED		14,973.35	$ 5,950,917.14
28		PEOPLE'S UNITED		7,391.72	$ 5,958,308.86
28		PEOPLE'S UNITED		117,536.90	$ 6,075,845.76
28		PEOPLE'S UNITED		12,448.28	$ 6,088,294.04
30		PAYROLL (JUNE)	32,376.12		$ 6,055,917.92
30		ACCOUNTS PAYABLE (JUNE)	6,055.31		$ 6,049,862.61
30		INTEREST		888.54	$ 6,050,751.15
					$ 6,050,751.15
					$ 6,050,751.15
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					$ 6,050,751.15
					$ 6,050,751.15

		MEMBER UNIT DEPOSITS ON HAND			
JUNE			Starting Balance>>>>>>>>>>>>>>>>		$ 4,444,801.96
					$ 4,444,801.96
30		Total			**$ 4,444,801.96**
		PEOPLE'S UNITED			
JUNE		Post Employee Benefits Fund	Starting Balance>>>>>>>>>>>>>>>>		$ 99,912.68
30		Retiree Health & Life Ins.	1,807.59		$ 98,105.09
30		Total			**$ 98,105.09**
		PEOPLE'S UNITED			
JUNE		Accrued Vacation & Sick Time Fund	Starting Balance>>>>>>>>>>>>>>>>		$ 31,317.96
					$ 31,317.96
30		Total			**$ 31,317.96**
		INVESTMENTS			
JUNE		CD-Florence Savings			$ 6,422,757.76
30		6 mos. @ 0.150% (renewed 4/6/21)		870.45	$ 6,423,628.21
30		Total			**$ 6,423,628.21**
JUNE		CD-Easthampton Savings			$ 9,721,580.01
30		7 mos. @.350 (renewed 5/7/21)		351.04	$ 9,721,931.05
30		9 mos. @.400 (renewed 5/18/21)		1,506.98	$ 9,723,438.03
30		7 mos. @.350 (renewed 1/5/21)		1,406.63	$ 9,724,844.66
		Total			**$ 9,724,844.66**
JUNE		Portfolio Value JUNE 1, 2021			$ 13,424,652.88
		Additional Investment			$ 13,424,652.88
30		Investment Earnings/Loss		119,975.48	**$ 13,544,628.36**
		Total			**$ 40,318,077.39**

Hampshire County Group Insurance Trust
IY-2019-2020 Plan Count

PLAN	2020												2021							
HMO BLUE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST
H-Employee Only	548	552	550	549	553	556	559	554	548	550	552	550	552	557	561	567	566	566	568	560
H-Employee + 1	357	359	360	356	358	353	366	371	370	370	376	378	373	370	367	370	375	374	378	381
H-Family	580	571	569	570	570	570	566	561	555	555	549	551	548	545	546	544	543	541	549	551
Total H HMO	1485	1482	1479	1475	1481	1479	1491	1486	1473	1475	1477	1479	1473	1472	1474	1481	1484	1481	1495	1492
F-Employee Only	697	695	688	683	681	673	673	663	660	653	671	686	690	687	694	699	696	696	705	694
F-Employee + 1	378	377	374	376	371	372	381	374	378	377	378	378	382	377	375	372	372	373	377	368
F-Family	689	692	694	697	698	698	702	696	693	690	688	684	682	679	676	678	674	676	670	663
Total F HMO	1764	1764	1756	1756	1750	1743	1756	1733	1731	1720	1737	1748	1754	1743	1745	1749	1742	1745	1752	1725
Total Employee Plans	1245	1247	1238	1232	1234	1229	1232	1217	1208	1203	1223	1236	1242	1244	1255	1266	1262	1262	1273	1254
Total Employee + 1	735	736	734	732	729	725	747	745	748	747	754	756	755	747	742	742	747	747	755	749
Total Family Plans	1269	1263	1263	1267	1268	1268	1268	1257	1248	1245	1237	1235	1230	1224	1222	1222	1217	1217	1219	1214
Total H&F HMO Plans	**3249**	**3246**	**3235**	**3231**	**3231**	**3222**	**3247**	**3219**	**3204**	**3195**	**3214**	**3227**	**3227**	**3215**	**3219**	**3230**	**3226**	**3226**	**3247**	**3217**
BLUE CARE ELECT PREFERRED (PPO)																				
H-Employee Only	183	183	185	185	185	187	183	182	180	183	181	182	179	182	180	180	179	177	184	189
H-Family	236	236	237	235	235	233	238	239	237	240	242	242	242	241	242	239	238	238	241	242
Total H PPO	419	419	422	420	420	420	421	421	417	423	423	424	421	423	422	419	417	415	425	431
F-Employee Only	111	112	111	111	113	116	113	112	111	110	115	116	117	118	117	120	115	119	126	128
F-Family	119	122	120	119	119	119	125	126	126	124	127	128	128	127	129	129	130	129	143	142
Total F PPO	230	234	231	230	232	235	238	238	237	234	242	244	245	245	246	249	245	248	269	270
Total Employee Plans	294	295	296	296	298	303	296	294	291	293	296	298	296	300	297	300	294	296	310	317
Total Family Plans	355	358	357	354	354	352	363	365	363	364	369	370	370	368	371	368	368	367	384	384
Total H&F PPO Plans	**649**	**653**	**653**	**650**	**652**	**655**	**659**	**659**	**654**	**657**	**665**	**668**	**666**	**668**	**668**	**668**	**662**	**663**	**694**	**701**
MEDEX																				
H-Employee Only	1192	1194	1191	1197	1194	1201	1204	1205	1210	1214	1218	1222	1237	1240	1240	1244	1245	1250	1263	1263
F-Employee Only	1216	1220	1222	1226	1227	1235	1241	1252	1254	1251	1260	1259	1262	1269	1272	1273	1274	1273	1274	1280
Total MEDEX Plans	**2408**	**2414**	**2413**	**2423**	**2421**	**2436**	**2445**	**2457**	**2464**	**2465**	**2478**	**2481**	**2499**	**2509**	**2512**	**2517**	**2519**	**2523**	**2537**	**2543**
TOTAL - All Plans	**6306**	**6313**	**6301**	**6304**	**6304**	**6313**	**6351**	**6335**	**6322**	**6317**	**6357**	**6376**	**6392**	**6392**	**6399**	**6415**	**6407**	**6412**	**6478**	**6461**

Hampshire County Group Insurance Trust
Claim Payments

	CLAIMS		AMOUNT PAID		VARIANCE	CUMULATIVE VAR.
2018 Jan	$ 4,286,736.71	A	$ 4,635,000.00	A	$ (348,263.29)	$ 1,442.88
Feb	$ 4,849,271.14	A	$ 4,614,300.00	A	$ 234,971.14	$ 236,414.02
Mar	$ 5,402,471.81	A	$ 4,635,000.00	A	$ 767,471.81	$ 1,003,885.83
April	$ 3,320,986.14	A	$ 5,000,000.00	A	$ (1,679,013.86)	$ (675,128.03)
May	$ 4,842,441.31	A	$ 5,000,000.00	A	$ (157,558.69)	$ (832,686.72)
June	$ 5,185,651.60	A	$ 5,000,000.00	A	$ 185,651.60	$ (647,035.12)
July	$ 4,422,144.08	A	$ 5,000,000.00	A	$ (577,855.92)	$ (1,224,891.04)
August	$ 5,849,127.14	A	$ 5,000,000.00	A	$ 849,127.14	$ (375,763.90)
September	$ 4,241,277.55	A	$ 5,000,000.00	A	$ (758,722.45)	$ (1,134,486.35)
October	$ 5,696,290.48	A	$ 5,000,000.00	A	$ 696,290.48	$ (438,195.87)
November	$ 5,837,423.17	A	$ 5,000,000.00	A	$ 837,423.17	$ 399,227.30
December	$ 4,350,290.11	A	$ 5,000,000.00	A	$ (649,709.89)	$ (250,482.59)
2019 - Jan	$ 4,743,800.39	A	$ 5,000,000.00	A	$ (256,199.61)	$ (506,682.20)
February	$ 4,992,711.55	A	$ 5,000,000.00	A	$ (7,288.45)	$ (513,970.65)
March	$ 6,002,513.39	A	$ 5,000,000.00	A	$ 1,002,513.39	$ 488,542.74
April	$ 4,691,042.28	A	$ 5,000,000.00	A	$ (308,957.72)	$ 179,585.02
May	$ 5,951,683.60	A	$ 5,000,000.00	A	$ 951,683.60	$ 1,131,268.62
June	$ 5,242,909.22	A	$ 5,000,000.00	A	$ 242,909.22	$ 1,374,177.84
July	$ 3,462,952.74	A	$ 5,000,000.00	A	$ (1,537,047.26)	$ (162,869.42)
August	$ 5,939,797.85	A	$ 5,000,000.00	A	$ 939,797.85	$ 776,928.43
September	$ 5,166,325.71	A	$ 5,000,000.00	A	$ 166,325.71	$ 943,254.14
October	$ 4,136,764.22	A	$ 5,000,000.00	A	$ (863,235.78)	$ 80,018.36
November	$ 5,655,235.07	A	$ 5,000,000.00	A	$ 655,235.07	$ 735,253.43
December	$ 5,125,066.32	A	$ 5,000,000.00	A	$ 125,066.32	$ 860,319.75
2020-Jan	$ 4,478,889.48	A	$ 5,072,300.00	A	$ (593,410.52)	$ 266,909.23
February	$ 5,222,819.59	A	$ 5,072,300.00	A	$ 150,519.59	$ 417,428.82
March	$ 5,353,177.63	A	$ 5,072,300.00	A	$ 280,877.63	$ 698,306.45
April	$ 3,329,731.92	A	$ 5,072,300.00	A	$ (1,742,568.08)	$ (1,044,261.63)
May	$ 4,511,071.96	A	$ 5,072,300.00	A	$ (561,228.04)	$ (1,605,489.67)
June	$ 4,464,097.48	A	$ 5,072,300.00	A	$ (608,202.52)	$ (2,213,692.19)
July	$ 7,826,890.70	A	$ 5,072,300.00	A	$ 2,754,590.70	$ 540,898.51
August	$ 4,823,789.64	A	$ 5,072,300.00	A	$ (248,510.36)	$ 292,388.15
September	$ 4,771,553.13	A	$ 5,072,300.00	A	$ (300,746.87)	$ (8,358.72)
October	$ 5,348,857.12	A	$ 5,072,300.00	A	$ 276,557.12	$ 268,198.40
November	$ 4,979,230.59	A	$ 5,072,300.00	A	$ (93,069.41)	$ 175,128.99
December	$ 4,604,432.34	A	$ 5,072,300.00	A	$ (467,867.66)	$ (292,738.67)
January	$ 5,094,645.16	A	$ 5,072,300.00	A	$ 22,345.16	$ (270,393.51)
February	$ 4,866,097.70	A	$ 5,072,300.00	A	$ (206,202.30)	$ (476,595.81)
March	$ 5,055,328.42	A	$ 5,072,300.00	A	$ (16,971.58)	$ (493,567.39)
April	$ 6,209,756.93	A	$ 5,072,300.00	A	$ 1,137,456.93	$ 643,889.54
May	$ 5,272,497.71	A	$ 5,072,300.00	A	$ 200,197.71	$ 844,087.25
June	$ 5,201,232.55		$ 5,072,300.00		$ 128,932.55	$ 973,019.80

P = Acturial Projection of Claims or Anticipated Payments, A = Actual Info. E = Estimate based on some actual information

6/1/2021	wire		5,072,300.00	BCBS	xxx		Yes	Monthly Claim prefunding
6/1/2021		5590	24.75	Verizon				Telephone Expense
6/1/2021		5591	1,300.00	King St Realty	5270			Rent - June
6/1/2021		5592	3,000.00	Melanson				Final Audit payment for 2020
6/1/2021		5593	42.15	Boston Mutual				Life Insurnace
6/1/2021		5594	151.74	PPI - ACSA Group Ins				Dental Insurance -June
6/1/2021	ACH		593.98	Paragus Strategic		5300		Various IT
6/1/2021	ACH		175,540.89	BCBS	xxx		Yes	June Reinsurance premium
6/1/2021		5595	6,082.80	CanaRx	xxx		Yes	CanaRx claims
6/4/2021		5596	20,589.22	BR Fox & Assoc	xxx		Yes	RX Consulting Fee
6/9/2021	ACH		10,398.67	Checkwriters				Net Payroll, 6/9/21
6/16/2021	ACH		4,103.65	Checkwriters				Longevity/Perf Bonus
6/16/2021		5597	49.08	National Grid				Electric
6/16/2021		5598	6,591.20	HCGIT				Health Insurance - July
6/16/2021		5599	6,524.80	CanaRx	xxx		Yes	CanaRx claims
6/18/2021		5600	139.54	Comcast	5340			Internet
6/16/2021		5601	126.56	AEON				Telephone Expense
6/21/2021	ACH		414,981.77	Blue Medicare Rx	xxx		Yes	Medex Rx premium
6/21/2021		5602	400.00	Patrick Goggins				Parking
6/22/2021		5603	2,471.56	Hampshire Retirement Board				JUNE retirement allocation
6/23/2021	ACH		10,424.74	Checkwriters				Net Payroll, 6/24/21
6/24/2021		5604	94.00	Travelers Insurance				Workers Comp
6/24/2021		5605	307.60	Joseph Shea				Postage, office supplies
6/24/2021		5606	19.80	Eversource		5340		Utilities
			5,736,258.50					

Mindi Smith
Stealth Partner Group, an Amwins Company
100 Front Street, Suite 610
Worcester, MA 01608
T:(203)-258-3889
mindi.smith@amwins.com

GROUP: ***Hampshire County Group Insurance Trust***
EFFECTIVE DATE: ***July 1, 2021***

SPECIFIC STOP LOSS		Current	Renewal	OPTION 1	OPTION 2
CARRIER:		BCBS MA	BCBS MA	Unum	Zurich
Carrier Rating:				A	
TPA:		BCBS MA	BCBS MA	BCBS MA	
PPO Network:		BCBS MA	BCBS MA	BCBS MA	
UR Vendor:		BCBS MA	BCBS MA	BCBS MA	
PBM:		CVS Caremark	CVS Caremark	CVS Caremark	
Specific Benefits Included:		Medical & Rx	Medical & Rx	Medical & Rx	
Plan Lifetime Maximum:		Unlimited	Unlimited	Unlimited	
Specific Lifetime Maximum Reimbursement:		Unlimited	Unlimited	Unlimited	
Individual Specific Deductible:		$ 275,000	$ 275,000	$ 275,000	$ 275,000
Specific Contract:		12/24	12/24	12/24	12/24
1563	EE Only	$ 19.23	$ 21.86	$ 20.94	19.00
2333	Family	$ 62.08	$ 70.22	$ 65.65	65.25
3896	Composite	$ 44.89	$ 50.82	$ 47.71	
Monthly Specific Premium		$ 174,889.13	$ 197,990.44	$ 185,890.67	$ 181,925.25
Annual Specific Premium		$ 2,098,669.56	$ 2,375,885.28	$ 2,230,688.04	$ 2,183,103.00
% Difference			13.21%	6%	4%
TOTAL REINSURANCE EXPENSE					
Annual Fixed Premium		$ 2,098,669.56	$ 2,375,885.28	$ 2,230,688.04	$ 2,183,103.00
% Difference			13.21%	6%	4%
Maximum Cost Liability		$ 2,098,669.56	$ 2,375,885.28	$ 2,230,688.04	$ 2,183,103.00
% Difference			13.21%	6%	4%
BCBS Reporting Fee		n/a	n/a	$11,000	$11,000
Amwins Credit for Reporting Fee				$11,000	
Lost Bundle Discount (Fee)		n/a	n/a	$60,000	$60,000
UNUM Payment of Bundle Fee		n/a	n/a	$30,000	
Total Cost:		$ 2,098,669.56	$ 2,375,885.28	$ 2,260,688.04	$ 2,254,103.00
Savings Compared to Renewal				$ 115,197.24	$ 121,782.28
Laser (one insured by Zurich at $455k)					180,000.00
Specific Advance				included	$ (58,217.72)
Plan Mirroring				pending review of PD	
Disclosure Status				FIRM through 06/04/2021	

Commissions: 0.0%

Stealth Partner Group may receive fees or compensation as a result of placing and servicing this business or insurance policy. Compensation may include underwriting and management fees, consulting fees, override commission, or other various forms of remuneration."

16

	FY 2021 Budget	FY 2022 Budget
BUDGET ITEMS WAGES & BENEFITS	**FY 2021 Budgeted 7/1/21-6/30/22**	**FY 2022 Budgeted 7/1/21-6/30/22**
SALARY*	345,000.00	368,000
LONGEVITY/Performance Bonus	4,000.00	5,000
OVERTIME		
TEMP. EMPLOYEE SAL		
FICA (.062)		
MED TAX (.0145)		
CONTRIBUTORY RET.	98,000.00	104,644
EMP. ASST. PROG. EAP		
HEALTH INSURANCE	42,500.00	59,500
LIFE INSURANCE	320.00	350
UNEMP HEALTH INS TAX		
TOT. WAGES & BENEFITS	489,820.00	537,494

BUDGET ITEMS NON SALARY EXPENSES		
ADM. CONT. SERVICES (FS&PF)		
Rent	15,450.00	15,600
Parking	1,200.00	500
ADM. CONT. SERVICES (Audit)	12,500.00	13,500
LEGAL	5,000.00	3,000
TELEPNONE/INTERNET	3,500.00	3,600
FOOD SUPPLIES	600.00	600
OFFICE & COMPUTER SUPPLIES	2,000.00	2,500
MISC. EXPENSES	700.00	500
NEWSPAPER/MAGS/BOOKS		
POSTAGE (Stamps)	3,500.00	3,500
POSTAGE METER RENTAL		
MINI GRANTS/WELLNESS	25,000.00	25,000
STATIONERY & OFF. SUPP.		
SURETY BONDS/OTHER INS	1,750.00	1,750
TELEPHONES		
TRAINING	500.00	
TRAVEL IN/OUT of STATE	3,000.00	3,000
UTILITIES	3,000.00	4,800
TOT. Inderect Costs		
Total Non-Salary	77,700.00	77,850

BUDGET ITEMS			
I.T.			
COMPUTER HARDWARE			
COMPUTER SOFTWARE			
COMPUTER SUPPLIES	1,000.00		1,000
DESK TOP PCs			
MISC PROF & TECH SERV.**	26,400.00		40,000
TOTAL DATA PROCESSING	27,400.00		41,000
TOTALS	**594,920.00**		**656,344.00**

Does not include potential IT work to replace Server and/or Billing Program

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Proprietary Funds
Statement of Net Position
June 30, 2020

Assets	
Current:	
Cash and short-term investments	$ 9,042,576
Investments	23,991,528
Member accounts receivable	3,671,425
Prepaid expenses	2,213,692
Total Current Assets	38,919,221
Deferred Outflows of Resources	
Related to pensions	136,852
Liabilities	
Current:	
Member deposits	4,444,802
Accrued claims payable (IBNR)	4,151,676
Total Current Liabilities	8,596,478
Noncurrent:	
Compensated absences	48,492
Net pension liability	730,013
Total OPEB liability	278,190
Total Noncurrent Liabilities	1,056,695
Total Liabilities	9,653,173
Deferred Inflows of Resources	
Related to pensions	83,984
Net Position	
Unrestricted	29,318,916
Total Net Position	$ 29,318,916

The accompanying notes are an integral part of these financial statements.

CURRENT YEAR ISSUES:

1. **Establish a General Ledger Accounting System (Material Weakness)**

   The Trust uses spreadsheets to track and record revenues and expenses flowing through the operating checking account. The Trust also uses QuickBooks, but is currently only utilized to pay vendor invoices. Since the spreadsheet is maintained on the cash basis, it does not provide a complete account of all the activities of the Trust. In order to perform the audit, a complete account of all Trust transactions on the accrual basis of accounting is needed, which includes the recording of accounts receivable and accounts payable. A large number of adjustments were required as part of the audit process to record balances maintained in the separate spreadsheets and other records provided by the Trust.

   The implementation of a general ledger accounting system will provide the Trust with a complete account of all transactions on the accrual basis of accounting and improve controls and oversight over the Trust's activity. We recommend the Trust takes the necessary steps to get this system up and running and consider hiring an internal bookkeeper or outsourcing this service through an accounting firm.

   Trust's Response:
   The Trust recognizes that the implementation of an automated general ledger accounting system would provide a more sophisticated level of control for the Trust's Executive Committee. The Executive Committee has discussed the accounting and treasury function of the Trust in the period of time leading to and following the dissolution of the Hampshire Council of Government's role as trustee. The Executive Committee is satisfied with the volume and transparency of financial data being provided to it by the current cash basis accounting system. The cost of purchasing a fully automated accrual accounting system and/or hiring an outside vendor would outweigh the benefits derived from such. The Executive Committee agrees to revisit this management suggestion from time to time.

2. **Consider Establishing an OPEB Trust Fund**

   In June 2004, the Governmental Accounting Standards Board issued GASB Statement No. 45 which addresses other post-employment benefits (OPEB), including medical, dental, vision and other health-related benefits provided to terminated or retired employees and their dependents and beneficiaries. Currently there is no legal requirement to fund this liability; however, Legislation was passed (Chapter 218 Section 15 of the Acts of 2016) that significantly expanded and clarified the responsibilities of governmental entities in maintaining OPEB trust funds, including clarifying the criteria for accessing the fund's assets, providing investment options, and a custodial management framework (which supersede the original legislation passed in January of 2009).

While the liability associated with the Trust is not excessive and the Trust already has the assets available to offset the entire liability, we recommend the Trust consider formally adopting the statute and creating the OPEB trust.

Trust's Response:
The Trust agrees with this recommendation and has formally adopted an OPEB trust.

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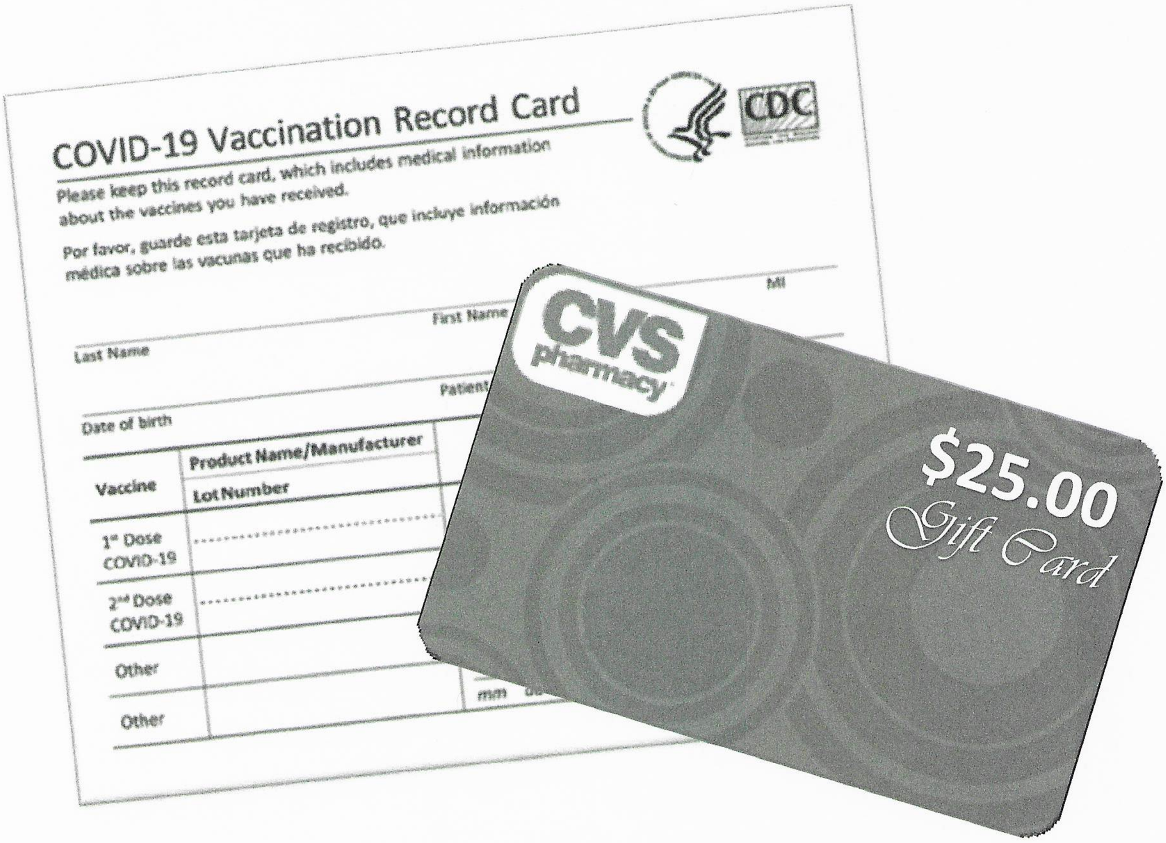

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