

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Insurance Advisory Committee

Meeting Notice and Agenda

October 9, 2024

10:00 A.M.

ZOOM Meeting

Call to Order	RC
Approval of Minutes of, July 2024	RC
Financial Report	JS
Month of Aug 2024	
Income & Expenses & Operating Expenses	
For Trust and Wellness Initiative	
Wellness Update	MK
Weight Loss Drugs	JS
Executive Committee Elections (vote)	JS
Medex 2 w/PDP 2025 Rate Setting (vote)	JS
Other Last Minute Items	JS
Adjournment	RC

Meeting Schedule

Executive Committee – November 20, 2024, 9:00 a.m. ZOOM

Executive Committee – December 18, 2024, 9:00 a.m., ZOOM

Executive Committee – January 22, 2025, 9:00 a.m., ZOOM

Insurance Advisory Committee – January 29, 2025, 10:00 a.m. ZOOM

Joseph Shea is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/85733849500?pwd=MrBzf3ljgQZclv3lSCVa1HmlvKuPvw.1>

Meeting ID: 857 3384 9500

Passcode: 299972

One tap mobile

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- +1 312 626 6799 US (Chicago)
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- +1 305 224 1968 US
- +1 689 278 1000 US
- +1 719 359 4580 US
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

88 KING STREET
NORTHAMPTON, MA 01060

TO: All Member Trust Units

RE: **Minutes of July 17, 2024**
Insurance Advisory Committee
Via Zoom Teleconference

MEMBERS PRESENT:

Joanne Misiaszek	Lynn Dyer	Don Humason
Rachel Emerson	Sarah Kimball	Rich Carmignani Jr.
Emily Russo	Jennifer Eichorn	Nadine Coughlan
Michael DeBarge	Maureen Humphrey	Patti Rutkowski
Sharon Ashleigh	Ryan Mailloux	Wendy Bogusz
Jessalyn Zykoski	Michele Turner	Amber Robidoux
Angelina Bragdon	Kari Scytkowski	Barbara Miller
Donna Whiteley	Jennifer Day	Nadine Cignoni
Mildred Colon	Carolyn Manley	Amy Schrader

OTHERS PRESENT:

Joseph Shea	Cynthia Graves	Jessica Hebert
Michele Komosa	Gloria Congram	Kristen Cormier
Mary Houle	Chuck Romboletti	Ashley Obrzut

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 10:01 a.m. with a roll call that presented a quorum of 70.39% of the weighted vote.

APPROVAL OF MINUTES

Chairman Rich Carmignani Jr requested that the minutes of April 11, 2024 be approved, motion by Barbara Miller, seconded by Patti Rutkowski accepted by unanimous consent.

FINANCIAL REPORT

The Financial Report for the month of June was presented reflecting a starting balance of \$3,855,553.49 with a total monthly income received of \$3,988,502.65 and monthly expenses of \$8,917,368.10 with a total net monthly income of (\$4,928,865.45) and an ending month balance of (\$1,073,311.96) with accounts receivable of \$3,862,456.86 leaving a total of \$25,672,246.18.

Investments and CD's for June 2024

The investments portfolio value was \$10,309,763.23 with a market change of \$170,072.37, leaving a total of \$10,479,835.60. The starting balance in CD's was \$7,497,972.77 with interest earned of \$28,680.77 leaving a balance of \$7,526,653.54.

JUNE EXPENDITURES

The expenditures for the month of June were reviewed.

Joe noted that the last 2 months have shown the highest claims we've received stating a 50% increase in hospital stays and specialist visits. Cancer cases also seem to be on the rise on the RX side.

Chairman Rich Carmignani Jr requested that the full financial report, including the expenditures be approved. On a motion made by Barbara Miller, seconded by Patti Rutkowski financial report was accepted by unanimous consent.

WELLNESS

- **AHealthyMe** – the FY24 campaign ended with gift cards awarded to those that reached the necessary points. A new campaign has begun for FY25.
- **Learn to Live** – The online webinars for July have been distributed to all units to share with their employees. There are typically 3-5 webinars each month.
- **Wellness Credits** – BCBS has awarded us with another 50,000 wellness credits for FY25. These are used toward onsite classes/seminars and to support units with their own wellness programs by offering incentives such as fitbits.
- **Health Fairs/Onsite Workshops** – There is an 8 week lead time to book vendors to participate in any onsite events. Anyone interested in a health fair this coming year needs to have it booked by Feb 1st to ensure coordination of vendors by the Trust.

Anyone with any Wellness questions should contact Michele, 413-584-1300 x173, michelek@hcgit.org.

OPEN ENROLLMENT

Cindy reported that open enrollment was exceptionally busy this year with many adding their spouses and the usual changes from HMO to PPO. Cindy reminded units, as we enter the school season changes to only send things when they are complete and to send things as they are ready; do NOT hold and send in batches.

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WEIGHT LOSS DRUGS & RX SUMMARY

Joe stated he met with our CVS Caremark folks for our annual review. Our overall costs are on the rise, but we are hopeful to continue to save in rebates again under our new contract which was renewed on July 1st. Half of our RX spend continues to be for specialty drugs which are used by only 200 members out of our book of business (12,000+ members).

There has been a fast increase in GLP-1 (weight loss drugs) usage. While these are also used for diabetes, arthritis, cardiovascular disease, and other things, the primary use now seems to be for weight loss. These drugs cost \$1300-1400 per person per month. Unfortunately, there are no rebates on these yet and utilization is expected to continue to increase substantially which will continue to drive our RX expense up.

FAULTY REPORTING, ASSESS UNITS DISCUSSION

Joe explained we've had multiple cases of ex-spouse remarriages that weren't reported. The ex-spouses that should have been removed from coverage, continued to use the insurance costing the Trust substantial unnecessary expenses. Joe stated while our attorney has determined this to be fraud, they advised it not worth putting forth a lawsuit at the state level. The attorney suggested holding the unit or member responsible for lack of proper notification/removal from our plan. This option will be reevaluated at a later date.

AUDIT REPORT RESPONSE

Joe advised we received the usual comment back from our audit report regarding using a formal accounting system. Joe stated the Executive Committee discussed evaluating the cost of obtaining a system and hiring someone for this. The EC plans to review this again before the next fiscal year.

2025 BUDGET

Joe presented the budget for FY25 stating an increase for retirement and health insurance expenses.

A motion to accept the FY-2025 budget as presented in the amount of \$876,324.00 was made by Barbara Miller and seconded by Patti Rutkowski. A roll call vote was taken with all in favor.

LAST MINUTE ITEMS

None

ADJOURNMENT

Meeting adjourned at 10:36am

Respectfully submitted,
Cindy Graves

Meeting Schedule

Executive Committee – August 21, 2024, 9:00 am via ZOOM (If Needed)

Executive Committee – September 25, 2024, 9:00 am via ZOOM

Insurance Advisory Committee – October 9, 2024, 10:00 am via ZOOM

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

FISCAL YEAR 2025 OPERATING EXPENSES (July 1, 2024 to June 30, 2025)

ITEM CODE	BUDGET ITEMS	FY-2024		FY-2025		July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD	
		Budgeted	7-1/6-30	Budgeted	7-1/6-30														
	WAGES & BENEFIT																		
5110	SALARY*		391,000.00		410,000.00	46,804.25	28,155.19												74,959.44
5145	LONGEVITY		6,600.00		6,600.00														-
5130	OVERTIME																		-
5120	TEMP EMPLOYEE SAL																		-
481	FICA (.062)																		-
5166	MED TAX (.0145)																		-
5181	CONTRIBUTORY RET.		111,539.00		125,624.00	125,624.00	3,276.16												128,900.16
5189	EMP ASST. PROG. EAP																		-
5184	HEALTH INSURANCE		56,000.00		80,000.00	6,647.33	6,647.33												13,294.66
5185	LIFE INSURANCE		350.00		350.00	28.40	28.40												56.80
5189	UNEMP HEALTH INS TX																		-
	TOT. WAGES & BENEFITS		565,489.00		622,574.00	179,103.98	38,107.08												217,211.06

NON SALARY EXPENSES

ITEM CODE	BUDGET ITEMS	7-1/6-30	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD
5300	ADM. CONT. SERVICES (FS&PT)	14,400.00	1,000.00	1,000.00										2,000.00
	Rent													
	Parking													
5305	ADM. CONT. SERVICES (Audit)	21,000.00	2,900.00	2,900.00										2,900.00
5320	LEGAL													
5340	TELEPHONE/INTERNET													
5480	FOOD SUPPLIES	600.00	112.81	28.47										141.28
5420	OFFICE & COMPUTER SUPPLI	2,500.00												
5580	MISC. EXPENSES	5,500.00	134.66											134.66
5580	NEWSPAPER/MAGS/BOOKS													
5420	POSTAGE (stamps)	8,500.00												
5275	POSTAGE METER RENTAL													
5300	MINI GRANTS/WEALTHNESS	10,000.00												
5420	STATIONERY & OFF. SUPP.		16.44											16.44
5780	SURETY BONDS	1,750.00												
5340	TELEPHONES													
5320	TRAINING													
5710	TRAVEL/IN/OUT of STATE	5,000.00												
5188	UTILITIES	5,500.00	231.41	639.21										870.62
	TOT. Indirect Costs													
	Total Non-Salary	74,750.00	1,360.66	4,702.34										6,063.00

ITEM CODE	BUDGET ITEMS								
	I.T.	7-1/16-30							
6000	COMPUTER HARDWARE	3,000.00	7,500.00						
5420	COMPUTER SOFTWARE								
5420	COMPUTER SUPPLIES	2,000.00	1,000.00						
5650	DESKTOP PCs								
5300	MISC PROF & TECH SERV.**	195,000.00	175,000.00	5,079.00	5,377.86				10,456.86
	TOTAL DATA PROCESSING	200,000.00	183,500.00	5,079.00	5,377.86				10,456.86
	TOTALS	840,239.00	876,324.00	185,543.64	48,187.28				233,730.92

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST
Starting Cash Balance	\$931,638.22	\$2,331,461.69	\$1,895,820.23	\$1,893,415.33	\$3,825,915.94	\$2,605,026.79	\$1,297,704.49	\$446,928.26	\$2,064,310.89	\$3,855,553.49	-\$1,073,311.96	\$1,328,670.73
Adjustments												
Total Starting Balance	\$931,638.22	\$2,331,461.69	\$1,895,820.23	\$1,893,415.33	\$3,825,915.94	\$2,605,026.79	\$1,297,704.49	\$446,928.26	\$2,064,310.89	\$3,855,553.49	-\$1,073,311.96	\$1,328,670.73
MONTHLY INCOME												
Total Premium Collected	5,382,467.37	7,226,436.62	6,754,063.27	5,996,972.36	5,715,556.19	6,553,181.33	6,723,051.58	7,270,239.08	5,980,694.58	3,980,735.29	9,575,493.41	7,204,188.69
Interest Income (MMDT)	4,875.98	7,745.63	5,478.25	7,136.90	12,237.75	7,860.48	6,884.64	8,366.71	4,551.52	7,767.36	8,905.18	5,379.50
Other Income or Adjustments		1,205.62										
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	5,387,343.35	7,235,387.87	6,759,541.52	6,004,109.26	5,727,793.94	6,561,061.81	6,729,936.22	7,278,605.79	5,985,246.10	3,988,502.65	9,584,398.59	7,209,568.19
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,212,600.00	5,212,600.00	5,212,600.00	5,212,600.00	5,284,300.00	5,496,690.69	5,284,300.00	5,284,300.00	5,816,101.68	6,505,090.32	6,507,291.77	5,187,988.40
Reinsurance (Ind.&Agg.)	(368,119.05)	176,486.70	174,988.75	(1,049,013.79)	(499,401.33)	175,078.12	46,831.12	(281,106.18)	(76,799.26)	53,834.80	(85,426.39)	14,196.06
BCBS Settlement												
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	715,280.99	2,210,596.12	2,328,901.74	337,167.29	2,100,208.13	2,149,118.03	2,174,195.69	618,368.83	2,415,526.24	2,295,033.60	575,006.88	2,678,933.80
Total Plan Expenses	5,559,761.94	7,599,682.82	7,716,490.49	4,500,753.50	6,885,106.80	7,820,886.84	7,505,316.81	5,621,562.65	8,154,828.66	8,853,968.72	6,996,872.26	7,881,118.26
Total Unit Operating Expenses	38,396.04	71,346.51	45,455.93	70,855.15	63,576.29	47,497.27	75,395.64	39,660.51	39,174.84	63,409.38	185,543.64	48,187.28
TOTAL MONTHLY EXPENSES	5,598,157.98	7,671,029.33	7,761,946.42	4,571,608.65	6,948,683.09	7,868,384.11	7,580,712.45	5,661,223.16	8,194,003.50	8,917,368.10	7,182,415.90	7,929,305.54
TOTAL NET MONTHLY INCOME	(210,814.63)	(435,641.46)	(1,002,404.90)	1,432,500.61	(1,220,889.15)	(1,307,322.30)	(850,776.23)	1,617,382.63	(2,208,757.40)	(4,928,865.45)	2,401,982.69	(719,737.35)
BALANCE												
Cash Balance	720,823.59	1,895,820.23	893,415.33	3,325,915.94	2,605,026.79	1,297,704.49	446,928.26	2,064,310.89	(144,446.51)	(1,073,311.96)	1,328,670.73	608,933.38
Adjustments	1,610,638.10		1,000,000.00	500,000.00					4,000,000.00			
ENDING MONTHLY BALANCE	2,331,461.69	1,895,820.23	1,893,415.33	3,825,915.94	2,605,026.79	1,297,704.49	446,928.26	2,064,310.89	3,855,553.49	(1,073,311.96)	1,328,670.73	608,933.38

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HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST
Post Employee Ben. S.B.	76,981.97	76,108.19	75,234.41	74,360.63	72,411.83	72,523.07	71,604.29	70,685.51	69,766.73	68,847.95	67,929.17	67,010.39
Funding	985.02	985.02	985.02		2,060.04	1,030.02	1,030.02	1,030.02	1,030.02	1,030.02	1,030.02	1,030.02
Expenses	1,858.80	1,858.80	1,858.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80	1,948.80
Total	76,108.19	75,234.41	74,360.63	72,411.83	72,523.07	71,604.29	70,685.51	69,766.73	68,847.95	67,929.17	67,010.39	66,091.61
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	4,449,551.96	4,449,551.96	4,450,801.96	4,453,301.96	4,454,551.96	4,455,801.96	4,455,801.96	4,457,051.96	4,458,551.96	4,458,551.96	4,458,551.96	4,463,551.96
Deposits		1,250.00	2,500.00	1,250.00	1,250.00		1,250.00	1,500.00			5,000.00	
Total Member Deposits	4,449,551.96	4,450,801.96	4,453,301.96	4,454,551.96	4,455,801.96	4,455,801.96	4,457,051.96	4,458,551.96	4,458,551.96	4,458,551.96	4,463,551.96	4,463,551.96
OPEB Trust	307,049.41	308,147.22	309,362.92	310,507.14	311,617.31	312,881.87	313,997.47	315,117.05	316,356.85	317,598.19	318,813.05	320,250.32
Interest	1,097.81	1,215.70	1,144.22	1,110.17	1,264.56	1,115.60	1,119.58	1,239.80	1,241.34	1,214.86	1,437.27	1,312.50
OPEB Trust	308,147.22	309,362.92	310,507.14	311,617.31	312,881.87	313,997.47	315,117.05	316,356.85	317,598.19	318,813.05	320,250.32	321,562.82
Investments												
CD's	12,100,773.76	11,144,872.72	11,193,726.96	10,239,591.59	10,280,289.42	10,326,622.59	10,367,534.07	10,408,607.63	10,454,109.74	7,497,972.77	7,526,653.54	7,560,585.17
Deposit	(1,000,000.00)		(1,000,000.00)						(3,000,000.00)			
Interest	44,098.96	48,854.24	45,864.63	40,677.83	46,353.17	40,911.48	41,073.56	45,502.11	43,863.03	28,680.77	33,931.63	31,017.61
Balance	11,144,872.72	11,193,726.96	10,239,591.59	10,280,269.42	10,326,622.59	10,367,534.07	10,408,607.63	10,454,109.74	7,497,972.77	7,526,653.54	7,560,585.17	7,591,602.78
Portfolio Value	11,149,531.17	10,159,560.51	9,918,430.90	10,620,960.07	10,553,168.42	10,612,104.16	10,947,319.61	11,298,752.35	10,919,038.49	10,309,763.23	10,479,835.60	10,650,284.36
Deposit	(600,000.00)			(500,000.00)					(1,000,000.00)			
Interest	(389,970.66)	(241,129.61)	702,529.17	432,208.35	58,985.74	335,215.45	351,432.74	(379,713.86)	390,724.74	170,072.37	170,458.76	285,835.74
Market Change												
Total	10,159,560.51	9,918,430.90	10,620,960.07	10,553,168.42	10,612,104.16	10,947,319.61	11,298,752.35	10,919,038.49	10,309,763.23	10,479,835.60	10,650,284.36	10,916,130.10
Accounts Receivable	1,592,828.71	820,662.27	417,650.80	873,419.61	1,594,266.46	1,520,608.55	1,248,979.19	467,973.99	884,316.35	3,862,456.86	1,257,535.01	1,002,342.19
Total Withr. Accounts Receivable	30,093,848.96	28,695,357.61	28,041,105.28	30,402,672.45	30,010,544.86	29,005,888.40	28,277,499.91	28,781,426.61	27,423,921.90	25,672,246.18	25,679,215.90	25,001,532.80

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Hampshire County Group Insurance Trust

Claim Payments

	CLAIMS	AMOUNT PAID	VARIANCE
January 22	\$ 3,186,088.18	\$ 4,519,500.00	\$ (1,333,411.82)
Feb	\$ 4,253,200.86	\$ 4,519,500.00	\$ (266,299.14)
Mar	\$ 4,606,467.78	\$ 4,519,500.00	\$ 86,967.78
Apr	\$ 5,304,201.27	\$ 4,519,500.00	\$ 784,701.27
May	\$ 5,169,315.53	\$ 4,519,500.00	\$ 649,815.53
June	\$ 4,278,176.10	\$ 4,519,500.00	\$ (241,323.90)
July	\$ 4,422,904.17	\$ 4,839,000.00	\$ (416,095.83)
August	\$ 4,942,118.09	\$ 4,839,000.00	\$ 103,118.09
September	\$ 5,412,928.05	\$ 4,839,000.00	\$ 573,928.05
October	\$ 3,481,954.17	\$ 4,839,000.00	\$ (1,357,045.83)
November	\$ 4,997,187.15	\$ 4,839,000.00	\$ 158,187.15
December	\$ 5,128,806.81	\$ 4,839,000.00	\$ 289,806.81
January 2023	\$ 4,941,510.44	\$ 4,839,000.00	\$ 102,510.44
February	\$ 5,145,447.69	\$ 4,839,000.00	\$ 306,447.69
March	\$ 5,606,776.57	\$ 4,839,000.00	\$ 767,776.57
April	\$ 3,656,013.51	\$ 4,839,000.00	\$ (1,182,986.49)
May	\$ 4,968,758.05	\$ 4,839,000.00	\$ 129,758.05
June	\$ 5,512,963.61	\$ 4,839,000.00	\$ 673,963.61
July	\$ 4,844,980.28	\$ 5,212,600.00	\$ (367,619.72)
August	\$ 5,210,044.34	\$ 5,840,008.62	\$ (629,964.28)
September	\$ 5,504,553.19	\$ 5,212,600.00	\$ 291,953.19
October	\$ 4,834,161.59	\$ 5,212,600.00	\$ (378,438.41)
November	\$ 6,293,210.34	\$ 5,212,600.00	\$ 1,080,610.34
December	\$ 4,801,040.95	\$ 5,212,600.00	\$ (411,559.05)
January	\$ 4,958,805.42	\$ 5,284,300.00	\$ (325,494.58)
February	\$ 5,183,440.21	\$ 5,284,300.00	\$ (100,859.79)
March	\$ 6,030,065.36	\$ 5,284,300.00	\$ 745,765.36
April	\$ 6,505,090.32	\$ 5,816,101.68	\$ 688,988.64
May	\$ 6,507,291.77	\$ 6,505,090.32	\$ 2,201.45
June	\$ 4,698,588.40	\$ 5,284,300.00	\$ (585,711.60)
July	\$ 5,222,269.83	\$ 5,529,000.00	\$ (306,730.17)
August	\$ 6,806,599.00	\$ 5,529,000.00	\$ 1,277,599.00

P = Actuarial Projection of Claims or Anticipated Payments, A = Actual Info. E = Estimate based on some act

GLP-1 Monthly Spend Tracker Fill Year to date

Carrier ID	Carrier Name	Claim Fill Month		GPI 4 Class Name Desc	Total Utilizers	Member Rx Cost	Total Gross Cost	Total Net Cost
21AT	HAMPSHIRE COUNTY GROUP	2024-09	SEPTEMBER 2024	ANTI-OBESITY AGENTS	177	\$8,910.93	\$260,451.21	\$251,540.28
21AT	HAMPSHIRE COUNTY GROUP	2024-09	SEPTEMBER 2024	INCRETIN MIMETIC AGENTS	123	\$5,018.32	\$154,060.81	\$149,042.49
21AT	HAMPSHIRE COUNTY GROUP	2024-08	AUGUST 2024	ANTI-OBESITY AGENTS	166	\$9,791.27	\$248,672.86	\$238,881.59
21AT	HAMPSHIRE COUNTY GROUP	2024-08	AUGUST 2024	INCRETIN MIMETIC AGENTS	117	\$5,963.08	\$141,823.70	\$135,860.62
21AT	HAMPSHIRE COUNTY GROUP	2024-07	JULY 2024	ANTI-OBESITY AGENTS	133	\$16,933.30	\$197,825.24	\$180,891.94
21AT	HAMPSHIRE COUNTY GROUP	2024-07	JULY 2024	INCRETIN MIMETIC AGENTS	123	\$13,925.09	\$161,132.12	\$147,207.03
21AT	HAMPSHIRE COUNTY GROUP	2024-06	JUNE 2024	ANTI-OBESITY AGENTS	120	\$5,733.25	\$181,834.17	\$176,100.92
21AT	HAMPSHIRE COUNTY GROUP	2024-06	JUNE 2024	INCRETIN MIMETIC AGENTS	107	\$4,559.43	\$132,286.30	\$127,726.87
21AT	HAMPSHIRE COUNTY GROUP	2024-05	MAY 2024	ANTI-OBESITY AGENTS	105	\$5,316.70	\$185,641.87	\$180,325.17
21AT	HAMPSHIRE COUNTY GROUP	2024-05	MAY 2024	INCRETIN MIMETIC AGENTS	106	\$4,325.00	\$133,630.38	\$129,305.38
21AT	HAMPSHIRE COUNTY GROUP	2024-04	APRIL 2024	ANTI-OBESITY AGENTS	95	\$5,532.32	\$158,993.45	\$153,461.13
21AT	HAMPSHIRE COUNTY GROUP	2024-04	APRIL 2024	INCRETIN MIMETIC AGENTS	118	\$5,182.53	\$159,465.87	\$154,283.34
21AT	HAMPSHIRE COUNTY GROUP	2024-03	MARCH 2024	ANTI-OBESITY AGENTS	70	\$3,981.08	\$123,410.47	\$119,429.39
21AT	HAMPSHIRE COUNTY GROUP	2024-03	MARCH 2024	INCRETIN MIMETIC AGENTS	122	\$5,393.47	\$157,127.53	\$151,734.06
21AT	HAMPSHIRE COUNTY GROUP	2024-02	FEBRUARY 2024	ANTI-OBESITY AGENTS	54	\$2,764.91	\$90,179.19	\$87,414.28
21AT	HAMPSHIRE COUNTY GROUP	2024-02	FEBRUARY 2024	INCRETIN MIMETIC AGENTS	114	\$4,810.89	\$139,501.85	\$134,690.96
21AT	HAMPSHIRE COUNTY GROUP	2024-01	JANUARY 2024	ANTI-OBESITY AGENTS	52	\$2,529.12	\$89,112.45	\$86,583.33
21AT	HAMPSHIRE COUNTY GROUP	2024-01	JANUARY 2024	INCRETIN MIMETIC AGENTS	126	\$6,135.12	\$175,494.94	\$169,359.82

300
80% ↑

\$400,582.77

283

\$374,742.21

256

\$328,098.97

227

\$303,827.79

211

\$309,630.55

213

\$307,744.47

192

\$271,163.45

168

\$222,105.24

178

\$255,943.15

2024 Executive Committee Election

The Nominated Members are as follows:

Chairperson

- Rich Carmignani (Dudley)
- _____

Representative from towns or cities of 5000 residents or more

- Joanne Misiaszek (Belchertown)
- _____

Representative from towns under 5000 residents

- Michele Turner (Northfield)
- _____

Representative of Schools & School Districts

- Deborah Kuhn (Gateway Regional S. D.)
- _____

Representatives at large (5)

- Paula Harrison (Colrain)
- Shelley Poreda (Frontier Regional)
- OPEN POSITION**
- Donna Whiteley (South Hadley)
- Emily Russo (Easthampton)
- _____
- _____
- _____

MEDEX 2 w/PDP

	Claims	Admin	Federal Premium	Total Expenses	Total Premium	Net P/L
Jan-21	301,283.62	61,375.00	402,374.20	765,032.82	817,500.00	52,467.18
February	423,357.44	61,546.85	412,755.13	897,659.42	819,789.00	(77,870.42)
March	315,137.20	61,620.50	414,284.63	791,042.33	820,770.00	29,727.67
April	382,934.39	61,816.90	414,679.68	859,430.97	823,386.00	(36,044.97)
May	315,457.68	61,669.60	415,314.20	792,441.48	821,424.00	28,982.52
June	291,229.13	61,841.45	414,981.77	768,052.35	823,713.00	55,660.65
July	330,579.00	62,332.45	415,214.29	808,125.74	830,253.00	22,127.26
August	345,216.39	62,406.10	418,535.88	826,158.37	831,234.00	5,075.63
September	249,868.51	62,504.30	419,134.12	731,506.93	832,542.00	101,035.07
October	331,430.41	62,798.90	419,598.74	813,828.05	836,466.00	22,637.95
November	313,417.69	62,921.65	421,459.66	797,799.00	838,101.00	40,302.00
December	357,542.61	63,044.40	422,755.44	843,342.45	839,736.00	(3,606.45)
Jan-22	301,231.52	64,728.40	423,951.31	789,911.23	839,736.00	49,824.77
Feb	492,649.80	64,628.24	436,456.55	993,734.59	843,987.00	(149,747.59)
Mar	335,965.95	64,628.24	435,503.35	836,097.54	843,987.00	7,889.46
Apr	480,848.13	64,753.44	435,636.65	981,238.22	845,622.00	(135,616.22)
May	347,101.63	64,978.80	436,552.20	848,632.63	848,565.00	(67.63)
June	299,946.05	65,229.20	438,149.50	803,324.75	851,835.00	48,510.25
July	435,988.51	65,930.32	439,540.90	941,459.73	860,991.00	(80,468.73)
August	402,140.11	66,030.48	443,411.75	911,582.34	862,299.00	(49,283.34)
September	404,612.62	66,130.64	443,751.25	914,494.51	863,607.00	(50,887.51)
October	290,350.37	66,506.24	445,042.45	801,899.06	863,607.00	61,707.94
November	323,459.04	66,706.56	447,722.30	837,887.90	871,128.00	33,240.10
December	399,233.71	66,731.60	449,083.05	915,048.36	871,455.00	(43,593.36)
Jan-23	305,700.76	67,574.88	449,080.30	822,355.94	913,824.00	91,468.06
February	590,467.49	67,777.20	449,742.30	1,107,986.99	916,560.00	(191,426.99)
March	478,283.59	67,954.23	451,071.90	997,309.72	918,954.00	(78,355.72)
April	381,417.46	68,207.13	451,982.40	901,606.99	922,374.00	20,767.01
May	391,160.25	68,409.45	453,543.70	913,113.40	925,110.00	11,996.60
June	414,300.44	68,486.32	455,238.60	938,025.36	926,136.00	(11,889.36)
July	338,432.99	68,915.25	455,205.90	862,554.14	931,950.00	69,395.86
August	352,232.59	69,016.41	458,161.30	879,410.30	933,318.00	53,907.70
September	413,614.95	69,092.28	458,865.55	941,572.78	934,344.00	(7,228.78)
October	300,763.92	69,193.44	459,236.95	829,194.31	935,712.00	106,517.69
November	425,332.50	69,522.21	461,099.80	955,954.51	940,158.00	(15,796.51)
December	496,025.49	69,648.66	462,105.20	1,027,779.35	941,868.00	(85,911.35)
January	429,817.75	71,182.20	463,574.65	964,574.60	993,240.00	28,665.40
February	561,783.14	71,079.00	493,868.65	1,126,730.79	991,800.00	(134,930.79)
March	536,107.65	71,337.00	493,527.35	1,100,972.00	995,400.00	(105,572.00)
April	390,397.49	71,517.60	496,208.50	958,123.59	997,920.00	39,796.41
May	576,104.08	71,543.40	497,126.65	1,144,774.13	998,280.00	(146,494.13)
June	402,297.35	71,930.40	497,445.90	971,673.65	998,280.00	26,606.35
July	408,607.19	72,601.20	499,796.70	981,005.09	1,013,040.00	32,034.91
August	494,260.65	72,910.80	504,953.40	1,072,124.85	1,017,360.00	(54,764.85)

**New premium rates

Calendar YTD21 240,494.09

** no rate change **

Calendar 2022 (308,491.86)

(36,555.79)

(314,658.70)

projected loss of \$418k
Approximates \$12.35 premium increase

14

MEDEX 2 w/PDP - 2025

2017	2018	% change
\$ 340.20	\$ 346.00	1.70%

2018	2019	% change
\$ 346.00	\$ 355.00	2.60%

2019	2020	% change
\$ 355.00	\$ 337.00	-5.1%

Option 1 2020	Option 2 2021	Option 3	Option 4
\$ 337.00	\$ 339.16	\$ 330.00	\$ 327.00
	<1%	-2.1%	-3.0%

	2021	Option 1 2022	Option 2 Trust Calc	Option 3
Blue Medicare Rx \$10,	\$ 166.11	\$ 169.75	\$ 169.75	
Medex 2	\$ 142.84	\$ 139.97	\$ 134.29	
BCBS Admin	\$ 24.55	\$ 25.04	\$ 25.04	
Trust Admin/CanaRx	\$ 5.66	\$ 5.66	\$ 5.66	
	\$ 339.16	\$ 340.42	\$ 334.74	\$ 327.00
		4.1%	2.3%	0.0%

	2022	Option 1 2023	Option 2 2023	Option 3 2023
Blue Medicare Rx \$10,	\$ 169.75	\$ 169.35	\$ 169.35	\$ 169.35
Medex 2	\$ 139.97	\$ 147.11	\$ 145.11	\$ 143.11
BCBS Admin	\$ 25.04	\$ 25.54	\$ 25.54	\$ 25.54
Trust Admin/CanaRx	\$ 5.66	\$ -	\$ -	\$ -
	\$ 340.42	\$ 342.00	\$ 340.00	\$ 338.00
		4.6%	4.0%	3.4%

	Option 1 2024	Option 2 (BCBS) 2024
Blue Medicare Rx \$10,	\$ 180.45	\$ 180.45
Medex 2	\$ 153.75	\$ 154.46
BCBS Admin	\$ 25.80	\$ 25.80
Trust Admin/CanaRx	0.00	0.00
	\$ 360.00	\$ 360.71
	5.26%	6.09%

	2025	2025
Blue Medicare Rx \$10,	\$ 223.08	\$ 223.08
Medex 2	\$ 166.10	\$ 161.87
BCBS Admin	\$ 26.32	\$ 26.32
Trust Admin/CanaRx	0.00	0.00
	\$ 415.50	\$ 411.27
	15.19%	14.02%

Vote

To set the Medex 2 w/PDP premium rate for 2025 at \$415.50 per month.