**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.

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**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](mailto: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.

**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