

REGIONAL SCHOOL DISTRICT # 8 HEALTH AND MEDICAL INSURANCE CONSORTIUM

REGULAR MEETING (VIRTUAL)

THURSDAY, MARCH 14, 2024, 9:30 a.m.

**Regional School District # 8 Health and Medical Insurance Consortium
Regular Meeting**

March 14, 2024, 9:30 a.m. (America/New York)

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HEBRON TOWN CLERK

AGENDA

1. Call to Order and Attendance to Ascertain a Quorum
2. Approval of Minutes
 - a. February 8, 2024 – Regular Meeting
3. Claims Review/Update
4. Spring Group: Monthly Reports/Invoicing
5. Treasurer's Report
6. Audit Report
7. FY 2024-2025 Renewal
8. Stop Loss Discussion
9. Wellness Sub-Committee
10. Contract Negotiations Updates from Entities
11. Next Meeting: April 18, 2024 – Regular Meeting
12. Adjournment

**REGIONAL SCHOOL DISTRICT # 8 HEALTH AND MEDICAL INSURANCE CONSORTIUM
VIRTUAL REGULAR MEETING
February 8, 2024**

Members Present: D. Lanza, H. Hageman, C. McNamara 9:43 a.m., T. Baird, E. Gallupe 9:43 a.m., K. Shelar, V. Bruneau, L. Granato, L. Davids

Guests: C. Petruccione B & B

Call to Order and Attendance to Ascertain a Quorum

T. Baird called the meeting to order.

Approval of Minutes

H. Hageman moved, second by V. Bruneau, to approve the January 11, 2024, meeting minutes as presented. The motion passed unanimously.

Claims Review/Update

C. Petruccione reviewed claims data for December 2023, which was a more stable average month. One bad month in October 2023, others pretty much status quo, average loss ratio.

Spring Group Monthly Reports/Invoicing

C. Petruccione reported that the reports for this month were received a couple of weeks ago and sent out to the membership. Hebron BOE had a billing error that is getting straightened out. D. Lanza reported Hebron is having a billing error with COBRA, not receiving bills for COBRA from October 2023.

Treasurer's Report

Current account balance is \$3.864 million in bank.

FY 2024-2025 Renewal Discussion

C. Petruccione presented the updated renewal package with the December claims information the current renewal projection is 19.5 percent. Anthem actual renewal seeks a higher than anticipated stop loss (20%), aggregate stop loss a bit lower. Consensus of the group was to make no change at this time with a final decision to be made next month. Requested C. Petruccione provide estimates of how different increases affect the reserve fund balance.



Wellness Sub-Committee

V. Bruneau reported they met recently and deciding what to do with \$7,300 left in the wellness fund. Massage event was not well attended, and the smoothie event limited participation due to location and timing. Looking at number of members vs. employees in each entity and will seek input from consortium members for future activities and ideas. AHM prepares newsletters for distribution and are looking for articles to include. Discussion on ROI and options to utilize the funds. June 1 is the target for use of funds. H. Hageman suggested consideration of a raffle of something that is worthwhile, i.e. Apple watches.

Contract Negotiations Updates from Entities

Hebron BOE none, Marlborough BOE para-educators and custodians, next year teachers. Andover BOE non-certs and teachers. RHAM non-certs and nurses.

Adjournment:

V. Bruneau moved, second by H. Hageman to adjourn the meeting at 10:00 a.m. The motion passed unanimously.

Respectfully submitted,

Donna Lanza

Region 8 Consortium
Cash Flow Report - February 2024

<i>BANK ACCOUNTS</i>	<i>1/31/24 BANK ACCOUNT BALANCE</i>	<i>DEPOSITS</i>	<i>WITHDRAWALS</i>	<i>TRANSFERS</i>	<i>INTEREST INCOME</i>	<i>2/28/24 BANK ACCOUNT BALANCE</i>
Webster Bank Operating Account	1,124,382.33	687,325.84	(621,211.43)	100,000.00	0.00	1,290,496.74
Webster Bank Disbursement Account	0.00	621,211.43	(621,211.43)	0.00	0.00	0.00
Webster Bank Investment Account	2,687,265.95	0.00	0.00	(100,000.00)	5,370.75	2,592,636.70
TOTAL:	3,811,648.28	1,308,537.27	(1,242,422.86)	0.00	5,370.75	3,883,133.44

Regional School District 8 Health and Medical Insurance Consortium

Presentation of Financial Statements

Fiscal Year Ended June 30, 2023

PDF page	AFR page		Item	Comments	Balance/ Amount
		1	Report	AFR	
4-6	1-3	2	Opinion on the Financial Statements	Unmodified opinion "clean opinion"	
7-9	4-6	3	Management's Discussion and Analysis	Executive summary of fiscal year operations	
7	4	a	Financial highlights	Claims payable (IBNR)	\$ 494,000
		4	Financial Statements	Exhibits A and B	
11	7	a	Unrestricted net position	Exhibit A	\$ 3,809,641
11	7	b	Claims payable (IBNR)	Exhibit A	494,000
12	8	c	Change in net position	Exhibit B	(312,109)
14-18	10-14	5	Footnotes	Risk Management (change in claims liability) pg. 14	
		6	Communication with those charged with governance	Responsibilities. Independence. Adjustments	