

**Health Insurance Trustee Meeting – Minutes**  
**Friday, March 1, 2019**  
**8:15AM**  
**Room 13, Administration Building**

---

Member Attendees:

Steve Noone, Mary Brolin, Margaret Dennehy, Steve Barrett, Peter Berry

Non-member Attendees:

Diane Baum, John Petersen, Jodi Phelan, Sue Shillue, Tim Harrison

1) Meeting was called to order at 8:15AM by the chair.

2) Approval of Minutes

Motion to approve. Unanimously approved.

3) Discussion of Cash Flow

As of the end of January, there is a loss of approximately \$500,000 which correlates to the Treasurer's report. This is what was expected.

Sue Shillue pointed out that there are more claims over the 50% stop/loss point than there has been the past two years. It was recognized there is a volatility in high claims. Is there a way to understand impact over time? The number of stop/loss claims is not necessarily predictable as some issues are on-going and some are one time.

John Petersen asked what is the root of the PPO claims – is it shared over all the enrollees? Sue Shillue responded that with such a small enrollment it is hard to determine.

4) Discussion of Treasurer's Report

Tim Harrison stated there is a six-month loss of approximately \$535,000 – which is on target. We are getting 2.4% interest from Santander. The rate is slightly higher with MMDT. We could not move more into MMDT as we would risk losing our favorable interest rate with Santander.

There is \$72,000 in interest, which is up from \$22,000 as of a year ago.

Steve Barrett expressed thanks to Tim Harrison and his work for helping the Trust get higher yields.

5) Determine Bids Needed for Next Year

The Stop/Loss bid is authorized in the April meeting, issued in the May meeting and finalized in the June meeting.

Cook & Co's contract started in 2018 with option for renewing in 2019 & 2020. The chairperson questioned if this contract needs to be put out to bid. Three

board members all expressed confidence in Cook & Co and agreed there was no need to go out for bid. There will be a vote held on this at the April meeting.

The contract for our Treasurer, which is with Borgatti Harrison & Co., is through 2021.

The contract for our auditor, Bill Fraher, is through 2020.

6) Fiscal 2020 Rates

The voted rates for health insurance were reviewed so that members could see what staff will be receiving.

7) Next Meeting: Thursday, April 18, 8:15AM

Adjourned at 8:45AM

Handouts:

Cash Flow Summary Review  
FY2020 Health Insurance Rates  
November Draft Meeting Minutes  
Reconciliation Dec 2018  
Balance Sheet Dec 2018