

Acton Health Insurance Trust

Thursday, January 9, 2025 8:15 AM

Hybrid in Room 23, Admin Bldg, 15 Charter Rd and on Zoom

Member Attendees:

Chair: Andrew Schwartz, School Committee
Clerk: Alissa Nicol, Acton Select Board
Scott Sullivan, Acton Finance Committee (Zoom)
Steph Krantz, ABRSD Treasurer
Theresa O'Leary, Acton Town Treasurer (joined after minutes approved)

Non-Member Attendees:

Sheri Matthews, Director of Finance and Operations, ABRSD
Lena Jarostchuk, ABRSD Benefits Admin
Diane Laflash, Gallagher Representative
Marianne Fleckner, Director of Finance/Operations (joined at end of Cash Report)

Minutes:

- Call to Order
 - Meeting was called to order by A Schwartz at 8:16 AM
 - Approval of 10/25/24 and 11/1/24 Minutes -
 - o Moved: Andrew
 - o Seconded: Steph
 - o Vote: Alissa, Steph, Andrew, Scott, aye
- Chair AS noted we don't have large bills, and claims are falling away. Will continue holding monthly check-in, but may switch to virtual
- Treasurer's Report - members reviewed report from end of calendar year, SK announced a couple of misattributed insurance premiums, payable to HIT, were sent back and will be reissued; DL reported that balance is \$652,940 after Nov claims applied
- Cash Report from Gallagher - DL noted that we are looking at 5 months of runout (through Nov), updated reinsurance reimbursements, prescriptions, etc. ~\$552K, awaiting rebate check, BCBS claims at a credit and HP claims are at ~\$11.9K, but plus rebate puts trust at a credit, MedEx claim \$2393 from one member, DL will check for details, but notes that MedEx is doing "clean up" HIT is in black at \$52,376, a bit of activity on Stop Loss, still showing \$122,252 outstanding, Cook and Co will slow down reimbursements to protect against large claims coming in (unexpected, retractions, etc.) through June 30 of this year; for December 261 claims about \$45K, one claim was from last January (example of audit clean up); BCBS reconciliation - trust received funds over the minimum guarantee, reconciliation is closed and will not be receiving additional rebates; AS asked whether upfront discounts or rebates were better over history of trust; DL believes unbundling was more advantageous, this is being done behind the scenes at MIIA as they are a very large "self-funded" insurance org
- Additional Business - DL asked how MIIA is working, SM, LJ and MF remarked on difficult transition, but things are going smoothly now, expecting renewal rates at end of January; DL suggests putting out to bid after 24 mo contract is up; MF and SM note that expected increase should be between 10-15%, or 12%; MF asked if we have an Aetna bill due; no one has seen it yet, this will be the very first
- Next meeting confirmed will be February 13

- Adjourn -
 - Meeting was adjourned at 8:47 AM
 - Moved : Alissa
 - Seconded : Steph
 - Vote: Alissa, Andrew, Steph, Scott, Theresa aye
- Documents used in the meeting can be found at
 - <https://doc.actonma.gov/dsweb/View/Collection-17241/Collection-17437>