

# **Acton Health Insurance Trust**

Thursday, March 13, 2025 8:15 AM  
Virtual on Zoom

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## **Member Attendees:**

Chair: Andrew Schwartz, School Committee  
Clerk: Alissa Nicol, Acton Select Board  
Theresa O'Leary, Acton Town Treasurer  
Steph Krantz, ABRSD Treasurer

## **Non-Member Attendees:**

Sheri Matthews, Director of Finance and Operations, ABRSD  
Lena Jarostchuk, ABRSD Benefits Admin  
Marianne Fleckner, Director of Finance and Operations, Town of Acton  
Mariana Gil, Gallagher Representative  
Tim Harrison, HIT Consultant Treasurer

## **Minutes:**

- Call to Order
  - Meeting was called to order by A Schwartz at 8:17 AM
  - Approval of 2/13/25 Minutes - postponed to next meeting
- Notes from the Chair, AS drafted, and AN edited the HIT submission for the Annual Town Report. It is available on docushare if trustees have any edits or additions, reach out to AN and she will send to the working group
- Treasurer's Report - TH reported that all bills have been paid, there is about \$1.2M in the bank, and the trust still has about \$680K on deposit with BCBS; TH also noted that he is retiring at the end of the current contract and suggests the Trust reimburse the district and town around \$500K before June 30; SM supports this proposal, MG suggests that this is a good idea as the probability that the Trust would exceed the amount remaining is nil; AS asks what is the right amount to reimburse; MG asks what are the needs for funds in the fiscal year, does accounting require that it be received this year or next, and she anticipates the trust will receive around \$400K back from BCBS; TH notes that the only bills currently being paid now are HPHC (BCBS claims are deducted from deposit on balance), and thinks the reimbursement could be as high as \$800K, leaving around \$362K in the bank, it makes more sense to receive a credit in the same year as the funds are put in, and an internal treasurer could handle the bills going forward; SK agrees and asks how the account is protected, FDIC? TH notes that over \$250K is insured; SK suggests the trust should have a balance under \$250K, and the transaction should happen while TH is still in charge of the trust accounts; MG asks about the PCORI (fee pd to federal government); AS summarizes that trustees are in agreement that a reimbursement should be made to the entities, but there may be a liability; MG offered that PCORI is paid through plan year June 23 at just under \$2300, and there is a small increase each year; AS asks staff to identify an action plan and trust opinion for approval at next month's meeting; TH suggests agreeing on a dollar amount and split; AN asks where the reimbursement monies need to go, a specific account? SM noted that the district is considering the creation of a Health Care Stabilization Account with the school share of the 77/23 split, it is basically a reimbursement, so there are no rules about where the monies go
- Cash Report from Gallagher - MG reviewed the Finance Monitoring Report, noting that 1 claim of \$40,690 came in, Gallagher will research details, but thinks it is unlikely to happen again; HIT received provider fraud recoveries for plans the trust currently has, but also some that the trust has not had in 10 years; also received small credits; about \$7K in reimbursements is outstanding, Cook & Co is working on closing those out

- Additional Business - MF completed a RX survey for BCBS on behalf of the trust; LJ thinks only one entity needs to complete, but also for HPHC; MF was told both need to do it; MG confirms that the Trust has only 1 tax ID, so only one survey submittal needs to be made
- Adjourn -
  - Meeting was adjourned at 8:40 AM
  - Moved : Alissa
  - Seconded : Andrew
  - Vote by roll: Andrew, Alissa, Steph, Theresa aye
- Documents used in the meeting can be found at
  - <https://doc.actonma.gov/dsweb/View/Collection-17241/Collection-17437>