

Health Insurance Trustee Meeting – Minutes
Friday, December 2, 2016
8:00AM
Administration Building, Room 13

Member Attendees:

Bob Evans, Mary Brolin, Steve Barrett, Margaret Dennehy, Peter Berry

Mon-member Attendees:

Marie Altieri , Clare Jeannotte, Jodi Phelan, Pat Haras, Ruth Cvitkovich, Peter Savage

1) Meeting was called to order at 8:00AM by the chairman.

2) Approval of Minutes

Minutes for the October 2016 meetings were approved as is.

3) Treasurer's Report – There are discrepancies between Treasurer's report and Cook & Co reporting. Cash flow is a view to understand if funding will cover costs and as a projection. Treasurer's report is based on actuals. Reconciliation will help to identify issues. Cook & Co and the Treasurer will work to reconcile.

4) Cash Flow Report Discussion

Continued positive balances at this point across plans.

5) Approve Preliminary Advice on Expected Rate Increases for FY18

If claims continue in the same fashion, we are looking at 4% increase. Biggest factor are the drug increases. Trend for premium increases are 6-7%. 20-25% of past year's claims is the target to have in reserves. Bob suggested 5% for schools/town through February for budgeting. We will agree on preliminary numbers in January and vote on actuals in February.

6) Discuss & approve Cook & Co proposed contracts

Approved with understanding when Peter leaves the contract needs to be reviewed.

7) Discuss & approve draft audit including management statement

Approved (Bob will send to Jodi to forward to Town – needs saving in updated format).

8) Discuss & approve draft report for Acton's Annual report

Approved with one modification of adding the percentage paid by employees and employer for each plan.

9) Next Meeting: Thurs Jan 26th

There is a Dec 13th informational meeting with unions to begin process of discussing any plan alternatives.

Adjourned at 8:45AM