

Health Insurance Trustee Meeting – Minutes
Thursday, January 18, 2018
8:00AM
Room 13, Administration Building

Member Attendees:

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

Non-member Attendees:

Marie Altieri, Jodi Phelan, Peter Savage, Dave Verdolino, Susan Shillue, Marianne Fleckner, Tim Harrison

1) Meeting was called to order at 8:06 AM by the chairman.

2) Approval of Minutes

Minutes for the November 2017 meeting were approved.

3) Discussion of Cash Flow

The insurance trust experienced another good month. There is a possibility of a rate decrease with the positive outlook.

4) Discussion of Treasurer's Report

Tim Harrison addressed the Treasurer's report. The reconciliation between the Treasurer's report and the cash flow is close. The main difference through November is between level monthlies paid and the actuals. Another update will be due next meeting for the 2nd quarter.

The Santander bank account has been moved to a designated government branch in order to take advantage of the best interest rates.

5) Determine Bids needed for next year

The Trust will renew with Cook & Co as part of a 3 yr deal. The auditor and treasurer contracts are ending. Margaret Dennehy will get bids out for the renewal contracts.

6) Discuss Rates for FY19

It was asked that the current Medex reporting move from calendar year to fiscal year. Reporting will be completed for both views.

With the expected savings due to negotiations, Peter Savage did some calculations with varying decreases to understand what next year may look like. With no change to rates, the projection is for the Trust balance to continue to grow. The suggestion is to decrease rates based on a healthy fund balance and projected claims and new plan design savings. This will also validate

negotiations. The goal will be to set rates at a number which will fully fund the Trust.

There still needs to be a legal opinion on using Trust funds for an HSA incentive. Chairman Evans feels it would be inappropriate to use funds from Trust for this incentive. There was general agreement on this topic.

It was discussed that the high deductible health plan associated with the HSA have rates set at 18% below the HMO plans.

It would help both the Town and the schools to finalize their budgets if rates were voted now. The Board feels comfortable at this time to set rates.

Mary Brolin motioned to decrease rates 5% setting rates for Blue Care Elect PPO at \$1,408 for individual, \$3,372 for family. Set rates for Net Blue HMO at \$810 for individual and \$1,956.20 for family. Set rates for Harvard Pilgrim Health Care HMO at \$810 for individual and \$1,956.20 for family. Motion accepted.

Mary Brolin motioned the high deductible plan associated with the HSA rates are 18% below the rates of \$810 for individual and \$1,956.20 for family. Rates rounded will be \$664 for individual and \$1,604.00 for family. Motion accepted.

7) Peter Savage retiring – Jill Gallant-Shaw with Sue Shillue will take over the Acton Health Trust account. A thank you to Peter for his dedicated service to the Trust over the years.

8) Next Meeting: April 26, 2018 8AM

Adjourned at 8:57AM