

MINUTES
Eastern Connecticut Health and Medical Cooperative
Regular Board – March 15, 2018 from 2:00 – 3:30 pm
LEARN, 44 Hatchetts Hill Road, Old Lyme, CT

Members Present: Christine Goupil, Dawn Norton, Maryann O'Donnell, Jan Peruccio, Nat Brown, Deborah Martin, and Eileen Howley

Others present: Tom Kowalchik and Lynn Nenni

Meeting called to order at 2:04 p.m.

STANDING AGENDA ITEMS:

1. Agenda:

No changes

2. Minutes:

Motion to approve the minutes of the February 15, 2018 meeting made by Eileen Howley seconded by Nat Brown Motion approved 7-0-0

3. Financial Status Report:

The January financial report was reviewed. The current net position as of February 28, 2018 is \$969,495.02. The change in net position since June 30, 2017 was \$260,350.77. A decrease of \$148,894.95 from January. Total current assets were reported as \$1,852,434.05 with total liabilities of \$882,939.03.

Appropriate setting of premium amounts for all groups and the collaborative was discussed. The unallocated amount was discussed, and whether it can be allocated to the bottom line, or to each group. This amount will not grow at the same pace as more groups move to the High Deductible Plans, even though we will still get rebates from CIGNA.

4. Vendor Update:

Tom K. shared information about plan usage and trends. Large claimants and inpatient hospital are driving the costs. Plan paid claims are up about 5.3% vs. trend which is about 9%. Stop Loss reimbursements this year are \$1,082,273 compared to last year of \$100,762. In addition, Tom K. presented experience and tentative claim projections based on 15 months of trend. This is still holding close to where we were last month, being in the 5-6% range. A question was asked about the current IBNR and the need to see the actual before we set rates. Tom will bring this to us at the next meeting.

OLD BUSINESS:

1. Update on New Members Ad Hoc Committee

Weather issues prevented the group from meeting. Some sample language was put out and can be reviewed. It was discussed that each group is setting a rate increase on premiums that vary. A meeting will be scheduled to review the draft language that was provided.

There is some interest in joining the collaborative. Two boards of education on the shoreline have reached out to the ECHMC president. Tom K. has communicated with one of the business managers and will provide a projection for that group joining for the April 26th meeting.

NEW BUSINESS:

1. Stop Loss Options Update

Need to delay information and decisions until the next meeting.

2. Reserve and Renewal Projections Update

See vendor update.

3. Agenda setting for the April 26, 2018 meeting

- Move all standing agenda items forward.
- Reserve and Renewal Projections Update
- Information about the state plan, IBNR, HSA vs. PPO, finalization of stop loss and 2018-2019 rates from Tom K.
- Proposed new member district analysis provided.

Next Meeting – April 26, 2018 at 2:00 p.m.

Motion to adjourn at 3:14 p.m. by Eileen Howley and seconded by Nat Brown.

Motion Approved: 7-0-0

Respectfully Submitted, Maryann O'Donnell

