

MINUTES
Eastern Connecticut Health and Medical Cooperative
Board Meeting – September 24, 2020
2:30 PM-Zoom Meeting

Members Present: Mike Belden, Julie Pendleton, Peter Nero, Ian Neviaser, Kate Ericson, Holly McCalla

Others present: Nat Brown, Joanne Lund, Thomas Kowalchik, Lynn Iannuzzi-DiBene

Meeting called to order at 2:32 PM

Standing Agenda Items: Discussion and Possible Action

1. Agenda

2. Approve minutes of August 6, 2020:

Motion made by K. Ericson seconded by J. Pendleton to approve the minutes as written

Approved: 6-0-0

3. Financial Status Report

- a. Joanne discussed the final June 30, 2020 reports were distributed in early September updated to include July stop loss receipts and June 30 IBNR. June reports were sent to Clinton BOE along with their check reimbursement for \$8,133 and sent to Clinton Town.
- b. July net position of \$4.9m improved by \$170k due to excess of revenue over claims; claims include both Cigna and Anthem.
- c. August net position of \$5.5m improved by \$650k due to lower claims (down \$500k from July) and excess revenue over claims.
- d. YOY claims down \$500k.
- e. Clinton BOE; any future claim or refund activity will be posted to the unallocated line given that we are past the 12 month timeframe per the bylaws.
- f. Clinton Town; will distribute reports monthly and invoice quarterly given month to month fluctuations.
- g. Joanne reported on the Dashboard: Business Office preparing dashboard going forward with a closer alignment to the financial statements.
- h. One large claim from Anthem in August, shown as a % of the total claims in dollars.
- i. Reserve goal is 20% of the projected annual claims cost which is equals \$3.1m; net position currently above goal at \$5.5m.
- j. Year to date income exceeds actual and project costs; claims are trending lower than prior year.
- k. Discussion on revisiting the reserve goal; Tom asked to provide the aggregate stop loss exposure. Will add to next agenda.
- l. Plan designs and allocation rates were briefly discussed. Tom will provide the plan designs for the next meeting.

4. Update from Vendors, discussion and possible action:

- a. Lynn will check with Anthem on distributing monthly census reports to each of the members.
- b. Lynn informed the members that she sent out the Annual Medicare Part D Notices which are required to be sent to any insured age 64 or older by October 15th.

- c. Brief discussion on the amount of Anthem wellness dollars (\$50k) and how best to spend. Will discuss at next meeting.

Old Business

1. **Marketing / New Members**

- a. Discussion on continuing to reach out for new groups; each member will continue to discuss as opportunities come up.

New Business – None

Meeting adjourned at 3:13 PM

Next Meeting –October 22, 2020 at 2:30 PM. Zoom information will be provided in a calendar invite and included on agenda.

Respectfully Submitted,
Joanne Lund

