

MINUTES
Eastern Connecticut Health and Medical Cooperative
Board Meeting – February 25, 2021
2:30 PM-Zoom Meeting

Members Present: Mike Belden, Julie Pendleton, Peter Nero, Kate Ericson,
Holly McCalla, Deborah Martin, Ian Neviasser, Peter Nero

Others present: Joanne Lund, Thomas Kowalchik, Lynn Iannuzzi-DiBene, and Christine Pemberton

Meeting called to order at 2:31 PM

Standing Agenda Items: Discussion and Possible Action

1. **Agenda** – revised agenda changing date of Agenda Setting to March 25
2. **Approve minutes of January 28, 2021:**
Motion made by K. Ericson, seconded by H. McCalla to approve the minutes as written
Approved: 8-0-0
3. **Financial Status Report**
 - a. Joanne reviewed Statement of Net Position: Overall net position of \$8m increased ~\$500k due to excess revenue over claims for the month along with lower claims.
 - b. Cigna activity for January resulted in net refund of ~\$4k
 - c. Claims down ~\$150k from December.
 - d. Year over Year claims decreased over \$2m/25%
 - e. We continue to see movement improving the income over expenditures with the net position as of January 31, 2021 currently at \$8.018k
 - f. Increased \$491k due to excess revenue over claims for the month along with stable claims
 - g. The Dashboard shows 12 large claims with one approaching stop loss. Two of the large claims have reached Stop Loss of \$150k.
 - h. Claims remain consistent from July 2020 through January 2021.
4. **Update from Vendors, discussion and possible action**
 - a. Tom reported on large claims potential: both currently are at \$239k and \$237k with one additional not reported yet. There are a couple additional that are close.
 - b. Tom indicated Anthem increases of 8% or \$150k.
 - c. CT Business Industry Association article running \$96 million in red – initially told regions 8% revised to 3% then 0%.
 - d. Tom will update a comparison of the State Plan to our current rate for the next meeting.
5. **Marketing – new members:**
 - a. **Nothing new to report**

Old Business:

1. **Wellness Materials and use of Wellness Funds**
 - a. Tom reported the total amount of wellness funds is \$60k.

- b. Julie will forward a breakdown of the allocation of wellness funds based on membership.
- c. Discussion of use of funds discussed: incentivizing members, staff celebration, local business donations of memberships, raffling Peloton(s) – no action taken.
- d. Lynn will email each group by Monday with use of funds guidelines.

2. Allocation Rates:

- a. Julie suggests that after reviewing the balance this month that we consider the amount of revenue before it gets uncomfortably high. Further discussion followed including the current IBNR, Anthem goal, and maximum liability. No action taken.
- b. Reduction to rates was discussed – no action taken.
- c. Tom continues to review claims year-over-year suggesting we not set rates until we review the next month or so although the most recent twelve months suggests potential of a sizeable reduction.
- d. This could potentially be the right time to align plans. Tom have this information as well as a rate matrix to us on March 18 to allow time for review prior to the next meeting.

3. By-laws Revisions

- a. The committee (Kate, Ian and Julie) met; revisions are being drawn up for presentation at the next meeting
- b. One item suggested is to have voting rights based on membership with all current groups maintaining current rights.

New Business –

1. Meeting Dates – review of dates and times

- a. Upcoming meeting changes: August from 26 to 19th and December from 23 to 16th.
- b. LEARN will prepare revised calendar.

Motion made by P. Nero, seconded by I. Neviasser to approve the minutes as written

Approved: 8-0-0

Meeting adjourned at 3:31 PM

Next Meeting –March 25, 2021 at 2:30 PM. Zoom information will be provided in a calendar invite.

Respectfully Submitted,
Deborah A. Martin

