

**Minutes of the Acton Health Insurance Trust Meeting
June 16, 2011
Superintendent's Conference Room – JH**

The meeting was called to order at 9 a.m. by Acting Chairman Summers.

Approval of Minutes: The minutes of the May 26, 2011 meeting were unanimously approved as written.

Reinsurance Bid: The trustees reviewed the summary of reinsurance proposals provided by Peter Savage. After discussion, and on John Petersen's motion, seconded by Mike Gowing, the trustees voted to approve the proposal submitted by Cook and Co for a specific level of \$110,000 for FY12. The annual premium for this coverage is \$516,394. The vote was three in favor of the motion (Gowing, Petersen and Summers) and one opposed (Murray).

Financial Update: Peter Savage presented the July 2011 report which shows activity for one month. Peter cautioned that this report represents May 2011 paid claims, and does not reflect a large portion of the fiscal year.

Consulting Contract: FY12 consulting contracts for Retiree Drug Subsidy at a cost of \$4,500, and advisory/consulting services for a three year period were received from Cook and Company. The advisory/consulting services were divided into terms of consulting only, and in-house service rep only. The trustees agreed that the in-house service rep was needed and the division of this help between school and town would be determined at a later date. The quoted price for advisory/consulting services for FY12 was \$40,000, FY13, \$42,000, and FY14, \$44,000. The trustees voted unanimously to award the contracts for RDS and advisory/consulting/inhouse service rep to Cook and Company.

Rate and Benefit Comparison: Peter Savage requested additional time for this task, and will present the information at the July meeting.

FY12 Calendar: The proposed calendar of meetings was presented and will be reviewed at the next meeting. Discussion on pending health care legislation to be held at the July meeting.

Next Meeting: The next meeting of the trustees will be held on July 21, 2011 at 8 a.m. in the Supt Conference Room.

The meeting was adjourned at 10:10 a.m.

Respectfully submitted,

Sharon Summers

Acting Chair