

Minutes of the Health Insurance Trustee Meeting

October 17, 2013

8:00 a.m

Superintendent's Conference Room  
R.J. Grey Junior High

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Members Present: Mike Gowing, Bob Evans, Tess Summers, and Kim McOsker

Member Absent: Steve Barrett

Also Present: Tim Harrison, Peter Savage, Marie Altieri and Ruth Cvitkovich at 8:20 a.m.

The meeting was called to order at 8:05 by Chairman Evans.

**Approval of Minutes:** The minutes of the September 26, 2013 meeting were approved as submitted.

**Treasurer's Report:** Tim Harrison presented the September 30, 2013 Balance Sheet and detailed Income Statements by product. He noted quarterly settlements from Blue Cross and Harvard Pilgrim have not been received, and reconciliation with Cook and Co not completed. Mr. Harrison requested that quarterly meetings be held a month after the close of the quarter to allow reconciliation with Cook and Co. The trustees agreed to this request, and Mr. Harrison will attend the November trustees meeting to discuss the 9/30/2013 quarterly reconciliation. Mr. Harrison noted the Accounts Payable credit on the 6/30/13 Balance Sheet denotes large credits received from Harvard Pilgrim at year end. Mr. Savage was asked to resolve issues of outstanding credits with Harvard Pilgrim.

**Financial Update:** Mr. Savage presented the cash flow summary for the first three months of FY14. The readjusted forecast shows a loss of approximately \$356K, a decrease of approximately \$300K from the previous forecast. He noted that \$163K is due in reinsurance recoveries. He also stated it was early in the year to have accurate information, and will adjust the projection each month as new information is received. Mr. Savage did not think the trust would break even by year end.

Mr. Savage will seek a replacement for the insurance rep that now spends one day at school and one day at town hall. The current rep has accepted a full-time position, and given two weeks notice. Ms. Altieri asked if the trust would consider hiring someone directly. Mr. Gowing asked that this item be passed over until next meeting.

**FY13 Audit:** The draft audit is expected to be received in the next several weeks. Mrs. Summers will forward copies to trustees when received.

**Discuss RFP's:** The contracts for audit and treasury services run through 6/30/2015. Contracts for consulting services and reinsurance will be sought for FY15.

**Medex 2 and 3 Discussion:** The trustees agreed to have Blue Cross representatives meet with retirees to present the program.

**Early Retiree Plan:** The trustees asked for additional data on the number of retirees who live outside of the area, and are in the BC/BS MHP and PPO programs. This item will be discussed at future meetings.

**Next Meeting Date:** The next meeting of the trustees is scheduled for November 21, 2013 at 8 a.m. in the JH Superintendent Conference Room.

On the motion of Mr. Gowing, seconded by Ms. McOsker, the meeting was adjourned at 9:30 a.m.

Respectfully submitted,

Sharon Summers, Trustee/Secretary