

MINUTES
Eastern Connecticut Health and Medical Cooperative
Board Meeting – November 18, 2021
2:30 PM-Zoom Meeting

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

Others present: Joanne Lund, Thomas Kowalchik, Lynn Iannuzzi

Meeting called to order at 2:33 PM

Standing Agenda Items: Discussion and Possible Action

1. Approve minutes of September 23, 2021:

Motion to approve October 28, 2021 meeting minutes, Julie Pendleton, seconded by Michael Belden

Approved: 5-0-3

2. Financial Status Report

- a. October net position of \$9.5m is up \$200k due to increase of revenue over claims.
- b. Claims are up \$500k YOY / 14.9%.
- c. Large claims up from 4 to 10; no claims reached the stop loss.
- d. Annual projected claims updated for current year – down to \$13.2m from \$15.9m; reserve goal + max exposure exceeds net position.

3. Marketing – new members:

- a. ISAAC Charter School is interested in learning more about ECHMC. Ian Neviaser and Holly McCalla will be meeting with Nick Spera and Erica Robb from ISAAC.
- b. There has been no additional movement from the Old Saybrook town's interest in ECHMC.

4. Update from Vendors/Anthem Update

- a. Performance guarantees: Anthem is giving themselves credit for meeting the target, but Anthem has agreed to pay \$4500 on that guarantee. Settlement total will be \$9,000 from Anthem to ECHMC.
- b. Account management survey will be sent out for us for ECHMC to fill out regarding Anthem's service.
- c. Question on whether school boards could be eligible for employee retention as part of the CARES Act from March 2020. Districts and towns are not eligible.

Old Business:

1. Performance guarantees--- see above.

New Business

1. ECHMC policy for reserve funds

- a. Desire to formalize ECHMC reserve funds policy. Next step create a sub-committee to work with the draft policy: Ian Neviaser, Mike Belden, and Julie Pendleton.

2. Possible action on Premium holiday.

- a. Proposal would be a premium holiday for both employees and employers. Tom K, currently ECHMC is bringing in approximately 1.2 million of revenue. The holiday

would not collect the 1.2 million revenue and the claims would be a loss for the month. Rich conversation about the pros and cons of this strategy was had.

3. Agenda Setting for November 18, 2021

- a. Initial conversation around annual renewal rates.
- b. RFP Fiscal Management of ECHMC
- c. Analysis of Prescription Drug
- d. Consideration to use Performance Guarantee Funds toward marketing

Meeting adjourned at 3:31 PM

Next Meeting –December 16, 2021 at 2:30 PM. Zoom information will be provided in a calendar invite.

Respectfully Submitted,
Kate Ericson

