

**MINUTES**  
**Eastern Connecticut Health and Medical Cooperative**  
**Board Meeting – May 23, 2024**  
**2:00 - 3:30 pm**

**Members Present (in-person):** Jeff Wihbey, Ben Whittaker, Kate Ericson, Mike Belden, Ian Neviasser, Holly McCalla, Christopher Drezek, Pamela Listorti, Kristina Martineau, John Hall, Troy Hopkins.

**Members Present (via zoom):** No Members

**Others present (in-person):** Thomas Kowalchik (USI), Lynn Iannuzzi-DiBene (USI), Joanne Lund.

***Meeting called to order at 2:01 PM***

**Standing Agenda Items:** Discussion and Possible Action

**1. Approve minutes of April 18, 2024:**

*Motion to approve April 18, 2024, meeting minutes made by John H., seconded by Kristian M.  
Approved Unanimously.*

**2. Financial Status Update**

- a. Joanne Lund presented the April 2024 financial activity. The April net position of \$3.25M decreased \$141K for the month due to excess claims over revenues. Large claims over \$50K = 96; and large claims over the stop loss of \$150k = 23. YTD claims over revenues = \$2,240K. See financial reports for further details.

**3. Marketing – new members:**

- a. Ian N. and Tom K. provided the following updates:
  1. NFA has approximately 300 members and is an entity that has expressed interest for FY 25/26.
  2. The Town of East Haddam and the Board of Education of East Haddam will be joining the ECHMC effective July 1, 2024. An ECHMC onboarding meeting will be scheduled.
  3. A committee (Kristina M., Tom K., and Jeff W.) will convene this summer to create a New Members Policy.

**4. Communication**

- a. No Communication received.

**5. Reserve Fund:**

- a. Per the Reserve Fund Policy, the ECHMC will have a standing agenda item each month to discuss this balance. The FY 23/24 reserve goal is set at 20% of projected annual claims of \$25.1 million = \$5.020M. The Maximum exposure \$5.020M plus Reserve goal of \$5.020M = \$10.040M. The Reserve Fund Balance (Net Position) Desired range = 70% - 150% (\$7.0M to \$15.1M).

**6. Update from Vendors/Anthem Update**

- a. Tom K recommended that the vote on Term Life insurance be moved to the June meeting. Group Term Life Insurance rates will be provided for all ECHMC

members. Each member will be invoiced separately for these benefits. Any contractual benefit changes by members should be communicated to USI directly.

- b. Tom K. provided a summary of the claims analysis and stated that most of the claim exposure has continued to be driven by large claimants.
- c. Tom K stated that the Anthem rebates and discounts will be effective 4/1/2024.
- d. LEARN and Goodwin University Magnet Schools (GUMS) will become separate members effective July 1, 2024. GUMS will issue new policies for all GUMS members effective 9/1/2024. All July 2024 and August 2024 claims for LEARN and GUMS will be posted to LEARN claims.
- e. Lynn stated that all member wellness dollars have a June 1<sup>st</sup> deadline for invoices.
- f. Tom stated that the Maxor rebates happen every quarter and are usually 6 to 8 months in arrears.

**7. Old Business:**

- a. None

**8. New Business - Agenda Setting for June 27, 2024, meeting:**

- a. Term Life Insurance Vote – Presented by Tom K.
- b. Leadership for FY 24/25 and FY 25/26. Vote for Chair, Vice Chair, Secretary.
- c. No July 2024 meeting planned. Next Meeting scheduled for August 22, 2024.

*Motion to adjourn meeting made by Mike B., seconded by Kate E., motion passed unanimously. Meeting adjourned at 2:34pm.*

Next Meeting – June 27, 2024, at 2:00 PM.

Zoom information will be provided in a calendar invite if needed.

Respectfully Submitted,  
Mike Belden

