

**MINUTES**  
**Eastern Connecticut Health and Medical Cooperative**  
**Board Meeting – November 21, 2024**  
**2:00 - 3:30 pm**

**The meeting was held at LEARN.**

**Members present:** Kate Ericson, Mike Belden, Ian Neviasser, Holly McCalla, Christopher Drezek, Pamela Listorti, Cindy Hughson, John Hall, Kristina Martineau, Jeff Wihbey, Dan Moleti

**Members present (via TEAMS)** Troy Hopkins

**Others present:** Joanne Lund, Beth McCaffrey (TEAMS)

**Others present (via telephone):** None

***Meeting called to order at 2:00 PM***

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

**1) Approve minutes of October 23, 2024:**

*Motion to approve Oct. 23, 2024, meeting minutes made by Kristina M. seconded by Holly M.  
Motion Approved Unanimously, with no abstentions.*

**2) Financial Status Update**

**a)** Joanne L. presented the October 2024 financial activity.

The October 2024 net position was \$1,521,407, a decrease of \$404K (this was a five week claim month) for the month due to excess claims over revenues. This net activity includes \$485K in rebates received during the month. This total net position at 10/31/24 includes an Unallocated net position of \$2,995,063 and Interest Income of \$316,989. Large claims over \$50K = 37; and large claims over the Stop Loss of \$150k = 8. YTD claims over revenues = \$523K. See financial reports for further details.

**3) Marketing – new members:**

**a.** New Fairfield (Town and School) has expressed interest in learning more about the ECHMC. IDCS has also expressed interest in the ECHMC again this year and is planning to submit a letter of interest. Griswold has also expressed interest as well as Coventry (who is currently with E-Chip). Our by-laws deadline for submitting a letter to the ECHMC collaborative is March.

**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 24/25 reserve goal is set at 20% of projected annual claims. Tom K. has updated the projected annual claims paid to be at \$33.6 million for calculating the reserve goal for FY 24-25. Based on this calculation, the reserve goal at 20% = \$6.72 million. The Maximum exposure of \$6.72M plus the reserve goal of \$6.72M = \$13.44M. The Reserve Fund Balance (Net Position) desired range = 70% - 150% (\$9.4M to \$20.1M).

b) The Reserve Fund Balance (Net Position) of \$1.52M as of 10/31/24 is 22.6% of the reserve goal of \$6.72M.

**6) Update from Vendors/Anthem Update**

a) Tom K. stated that he has continued to work with Unum regarding the transfer of Term Life Insurance coverage from The Hartford to Unum effective 8/1/2024. Tom will update the committee at the next meeting regarding an update on the Life Insurance coverage and stated that all members are covered at this time.

**7) Old Business: Discussion and vote on new member profile**

a. A subcommittee (Kristina M., Tom K., and Jeff W.) has met and developed a prospective New Member Informational sheet.

**8) New Business:**

**a. Subcommittee report on ECHMC bylaws**

Mike B and Tom K met to discuss options to consider for joining the ECHMC. The recommended idea was that the collaborative use a consistent underwriting analysis to determine the allocation rates for each new member. A request was made for an analysis of the last three members to determine an appropriate allocation rate for new members.

**b. Agenda Setting for Dec.19, 2024, meeting.**

New Member Information – Revisions

Continue discussion on new member subcommittee

An informal discussion on preliminary allocation rate settings began so each district can have an approximate range of potential increases based on the limited amount of claim data as of 10/31/24. A high point for increases was estimated to be 15% with additional analysis / review over the next few months. This discussion will continue in future meetings.

Biometric screening for wellness, cost and logistics for this were discussed, with potential scheduling for the screenings in the Jan / Feb / March time frame.

*Motion to adjourn meeting made by Pam L., seconded by Ian N., motion passed unanimously. Meeting adjourned at 3:20pm.*

Next Meeting – Dec. 19, 2024 at 2:00 PM.

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

Respectfully Submitted,

Mike Belden

