

ACES Insurance Collaborative

Meeting Minutes

April 27, 2020 at 9:30 AM

Attendance (Via conference call) - Directors present: Tom Danehy, ACES; Tim Howes, ACES; Lynn Boisvert, East Haven Board of Ed; Pam Mangini, North Haven Board of Ed. Also present were Chuck Petruccione and Sonia Kaminsky, Brown & Brown; Deborah Carson, ACES; Maura Roche, ACES.

1. Minutes: Motion was made by Tim Howes, seconded by Pam Mangini to approve the minutes of March 23, 2020 meeting. The motion passed unanimously.
2. Q & A on Monthly Reports – COVID 19 Potential Impacts: Howes presented a question regarding employees who have currently met their deductible but have been unable to keep their upcoming medical appointments. Will there be any kind of extension into the next year or will the deductible automatically renew on July 1st? Chuck Petruccione answered that, due to the IRS and HSA guidelines an extension is not a possibility. Petruccione also mentioned we should think conservatively when moving forward, as claims may increase significantly next year. Deborah Carson also stated that ACES has received an influx of enrollment due to unemployment affecting employees' spouses.
3. Discussion on Morgan Stanley Reserve Investment Options: Howes asked the group to weigh in on whether the collaborative should wait to move forward with Morgan Stanley. It was a unanimous decision that the collaborative should go ahead and begin the process of reserve investment. Howes will follow up with Morgan Stanley.
4. Spending Down Reserves: Petruccione explained that this information applies more to East Haven due to their reserves amount. Further discussion on how collaborative members should aim to strike a balance of 15 % - 25 % with their reserves. Reserves that exceed 25% of annual expected claims should be used to offset the budget for the following year, all else being equal. Kaminsky will provide further information on options and what other boards have accomplished.
5. Renewal Allocation Rates: Petruccione mentioned that he recently received rates from Anthem and will send them out to group members once he has reviewed them.
6. Wellness Program Presentation: Maura Roche presented on what wellness initiatives ACES is currently offering to employees and also provided information on best practices and strategies.

7. Prospective Members Update: Kaminsky stated that she is still waiting to hear from West Haven and Wolcott is no longer showing interest in joining.
8. RFP for Year End Update: Ed Swinkoski is not in attendance, Petruccione plans to reach out to him and provide us with further information.
9. Meeting Schedule: Next Meeting will be on Tuesday, May 26th from 9:30 AM to 10:30 AM.
10. Adjournment: Meeting was adjourned at 10:30 AM.