

ACES Insurance Collaborative

Meeting Minutes

March 23, 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; Jo-Anne Cegan, Ansonia Board of Ed.; Joseph DiBacco, Ansonia Board of Ed. Also present were Chuck Petruccione and Sonia Kaminsky, Brown & Brown; Jason Wolter, Morgan Stanley; Deborah Carson, ACES; Maura Roche, ACES.

1. Minutes: Motion was made by Pam Mangini, seconded by Tim Howes to approve the minutes of February 28, 2020 meeting. The motion passed unanimously.
2. Chuck Petruccione has not received information from Anthem regarding the monthly reports, due to the current COVID 19 situation. Chuck will send out an email when he receives the information.
3. Presentation by Morgan Stanley regarding reserve investment options.
4. Spending Down Reserves: Sonia Kaminsky and Petruccione explained that the collaborative members should aim to strike a balance with their reserves. If reserves exceed 25% of annual expected claims, they should be used to offset the budget for the following year, all else being equal. Kaminsky will send out a detailed document for the Board to vote on at the next meeting.
5. Renewal Decision: Motion was made by Lynn Boisvert, seconded by Tim Howes and Pam Mangini to go with Anthem. The motion passed unanimously.
6. Prospective Member Update: Petruccione stated that Wolcott is still showing interest in joining, however Region 16 is not. Kaminsky mentioned that Seymour is still in discussions, and that Wallingford is another potential addition to the collaborative.
7. RFP for Year End Update: No new updates.
8. Meeting Schedule: Next Meeting will be on Monday, April 27th from 9:30 AM to 10:30 AM.
9. Adjournment: Meeting was adjourned at 10:30 AM.