

SOUTHEASTERN MASSACHUSETTS HEALTH GROUP

Board Meeting

Virtual Meeting/Remote Participation/Meeting Recorded

September 23, 2021

Board Members Present:

Sheena Martin	SCEC
Mary Hathaway	Dighton
Janet Jannell	Plainville
Mike Yunits	Norton
Shawn Cadime	Seekonk
Jim Hartnett	Westport

Others Present:

Chris Defontes	Seekonk
Brian Noble	Plainville
Jackie Boudreau	Norton
Maureen Valente	Treasurer
Pam Smith	Gallagher
Chris Nunnally	Gallagher
Cheryl Gouviea	Rehoboth
Brian Jamros	Bartholomew
Alex Bartholomew	Bartholomew

Shawn Cadime called the meeting to order at 9:33 A.M.

Mr. Cadime requested roll call to be taken. Ms. Smith did a roll call, Towns present were Norton, Westport, SCEC, Norton, Dighton, Plainville and, Rehoboth. (Raynham could not access webex)

Minutes from September 23, 2021

Mike Yunits made a motion to accept the minutes from the September 23, 2021 board meeting. The motion was seconded by Mary Hathaway. The motion passed unanimously.

Town of Wrentham

Mr. Nunnally requested to move this agenda item so he could present an update on the Town of Wrentham, he will have to leave the meeting a little early. The Board allowed the agenda to be changed around to accommodate Mr. Nunnally. The Town of Wrentham is considering other options at this time and they reached out to Gallagher requesting possible acceptance into the Group. Mr. Nunnally reviewed their claims experience, he said they have six different plans with four different carriers currently. Mr. Nunnally worked with the underwriters to estimate what the migration would like into SMHG current plans. We then calculate the cost impact to add the Town to SMHG by comparing their revenue vs the claims they are paying, after reviewing their

information and comparing their rates to SMHG, Mr. Nunnally said our underwriter projects SMHG would lose money if Wrentham joined. Mr. Yunits asked about offering the Town a buy in if they want to join. Mr. Nunnally said we would not be competitive if we offer them a buy in. After some discussion a motion was made by Mike Yunits to not extend an offer to the Town of Wrentham. The motion was seconded by Shawn Cadime. The motion passed unanimously.

Mr. Cadime introduced Jim Hartnett to the group, he was appointed the representative for the Town of Westport.

Financial Report

Mr. Nunnally told the group we have been working on creating a new financial report for the group, this has been an ongoing project for the past two years and we are excited to present this new format. Ms. Smith reviewed the report in detail and told the group their overall loss ratio is 79.93% with a surplus of \$1.1 million with two months of claims being reported. Ms. Smith also presented the stop loss report she does in addition to the financial report and said there are no members on the new stop loss period and there are still four members that are over the specific on the prior period and there is an estimated \$446K in reimbursements due. Ms. Smith will send this report out to everyone after the meeting and moving forward it will be sent out prior to the meetings

Bartholomew

Alex Bartholomew updated the group on their portfolio, he told them their equities are doing well and their balance in the account at this time is at \$8.4M, he also said they are not buying CD's at this time, they would like to see a better value first. Mr. Bartholomew said he is happy with where things are since inception with the Group. There weren't any questions following the update, the board thanked Mr. Bartholomew for his time.

Board Vice Chair

Mr. Cadime explained to the group that Tim King from Westport has resigned from the Town of Westport which leaves a vacancy for Vice Board Chair. Mr. Cadime asked if there was a motion for Board Vice chair. Mike Yunits offered to be Vice Chair for the Group. Shawn Cadime made a motion to accept Mike Yunits from the Town of Norton as Board Vice Chair. Mr. Hartnett from the Town of Westport seconded the motion. The motion passed unanimously.

Abacus Update

Ms. Smith requested this agenda item to be tabled until the next meeting. Ms. Smith told the group that Abacus will be at the next meeting to discuss the launch at that time. Mr. Yunits made a motion to table this item until the next Board meeting. Mr. Hartnett seconded the motion. The motion passed unanimously.

Treasurer's Report

Ms. Valente gave an update on the status of the audit, at this point they are just waiting for the lag reports.

Ms. Valente reviewed the treasurer's report and said that as of August net income was \$154K for the month and year to date income is \$533K. Ms. Valente also said that there was a million dollars added to the investment account as voted on by the Board at the prior meeting. Ms. Valente said everything is in good shape, there were no questions at this time.

New Business

Ms. Smith said the Roster and Invoice download agreement is set to expire on September 31, 2021, she said the new agreement doesn't have any changes to it the amount is still \$150 per unit per year for an annual total of \$1,200. Mike Yunits made a motion to accept the agreement as presented. James Hartnett seconded the motion. The motion passed unanimously.

The next meeting is scheduled for October 21st, 2021 at 9:30 A.M. this meeting is virtual.

James Hartnett made a motion to adjourn the meeting at 10:28 A.M. Mike Yunits seconded the motion. The motion passed unanimously.