

SOUTHEASTERN MASSACHUSETTS HEALTH GROUP

**Board Meeting Minutes**

Virtual Meeting/Remote Participation/Meeting Recorded

April 21, 2022

**Board Members Present:**

Sheena Martin	SCEC
Janet Jannell	Plainville
Jim Hartnett	Westport
Shawn Cadime	Seekonk
Mike Yunits	Norton
Kelly Usher	Raynham

**Others Present:**

Jackie Boudreau	Norton
Maureen Valente	Treasurer
Lisa Cabral	Rehoboth
Pam Smith	Gallagher
Chris Nunnally	Gallagher
Mike Breen	BCBS
Joan Yuen	BCBS

Mr. Cadime requested roll call to be taken. Ms. Smith did roll call, Towns present were Norton, SCEC, Seekonk, Plainville, Raynham and Westport.

**Minutes from February 17, 2022**

Mike Yunits made a motion to accept the minutes from the February 17, 2022 Board meeting. The motion was seconded by Kelly Usher. The motion passed unanimously.

**Town of Dighton**

Ms. Smith updated the group regarding the new Board member that has been appointed in Mary Hathaway's place. Ms. Smith said Michael Mullen will now be on the Board for the Town of Dighton, he was invited to the meeting but is not in attendance at this time.

**Treasurer's Report**

Ms. Valente presented the Treasurer's report with data through March and overall the group is ahead \$2.4M for FY22. Ms. Valente said there were also some stop loss checks received for the group and this month was a level monthly deposit month and the group ended up with a net income of \$154K and overall for the year the group is ahead \$2.4M. Ms. Valente said the group

is running well financially. Ms. Valente gave the Investment account update and said the beginning principal was \$11.4M and the ending market value is \$11.7M, so even though there has been a lot of fluctuation in the market the group still had a positive realized gain.

### **Financial report**

Ms. Smith reviewed the groups' Financial report with claims data through February 2022. Ms. Smith said the overall loss ratio is at 85% with a \$3.3M surplus and last year at this time it was at 90% with a \$2.2M surplus so the group is continuing to run very well.

### **Stop Loss Update**

Ms. Smith presented the stop loss update through March, she said there are three people over the specific at this time with an estimated \$319K due in reimbursements for the current contract, last year at this time there were no members over the specific.

### **BCBS New Products**

Mike Breen updated the group on some new products as well as some changes to current products. BCBS is expanding fitness benefit to include home fitness equipment. Mind and body reimburse is new can get up to 300 reimbursement. Reimburses members for all different therapies (flyer included). Opt in benefit if the group decides. Mr. Cadime asked about the cost that would be involved with this. Mr. Breen said the cost will depend on utilization, if only a few people use it then there wouldn't be a cost but if the whole group uses it then it would have to be looked at on the actuarial side. Mr. Breen said if they want to add the Mind and Body product for July 1<sup>st</sup>, he would assume this would have to be voted on by the Board. Mr. Nunnally did a quick calculation on the cost if everyone signed up for the product and it would be about a \$1.1M cost, this is worst case scenario of course. Mike Yunits made a motion that the Board include this product as an option for its members. Ms. Sheena Martin seconded the motion. The motion passed unanimously. Mr. Nunnally asked Mr. Breen if he would put in his notes to present utilization on this in February. Mr. Breen asked Ms. Smith to send the flyer in the packet out to everyone so they can include in open enrollment packets. Mr. Breen also wanted to remind the Board that there is a federal mandate requiring ID cards to have the out of pocket maximum and deductibles on them, everyone will be receiving new ID cards. Mr. Nunnally asked if the SMHG logo can be added on the card. Mr. Breen will try to do this in time. Ms. Smith will send the logo to Blue Cross.

### **New Business**

Mr. Harnett said he is getting pushback from employees regarding the GIC, he would like to know if there is any information he can give them. Mr. Nunnally said we will work with Jim and show him anything he needs.

Mr. Nunnally said the stop loss renewal should be out in two weeks so the Board will be able to action on that at the next meeting.

Mike Yunits made a motion to adjourn the meeting at 10:05 A.M. Jim Hartnett seconded the motion. The motion was passed unanimously.

The next meeting will be on May 23<sup>rd</sup>, 2022 at 9:30 A.M.