

Acton Health Insurance Trust

Thursday, February 13, 2025 8:15 AM

Hybrid in Room 23, Admin Bldg, 15 Charter Rd and on Zoom

Member Attendees:

Chair: Andrew Schwartz, School Committee
Clerk: Alissa Nicol, Acton Select Board
Scott Sullivan, Acton Finance Committee (Zoom)
Steph Krantz, ABRSD Treasurer (Zoom)
Theresa O'Leary, Acton Town Treasurer (Zoom)

Non-Member Attendees:

Sheri Matthews, Director of Finance and Operations, ABRSD
Lena Jarostchuk, ABRSD Benefits Admin
Diane Laflash, Gallagher Representative
Mariana, Gallagher Representative
Tim Harrison, HIT ConsultantTreasurer

Minutes:

- Call to Order
 - Meeting was called to order by A Schwartz at 8:17 AM
 - Approval of 1/9/25 Minutes -
 - o Moved: Alissa
 - o Seconded: Theresa
 - o Vote: Alissa, Steph, Andrew, Scott, Theresa, aye
- Annual Report - AS plans to put together slides of what has happened over last year (requested funding from town and district, actions such as switching to MIIA, etc.), and also what happens next
- Treasurer's Report - TH reported that the latest balance sheet (2/7) in meeting packet, a little over \$1.1M in bank, \$680K still held by BCBS, received all money from regional school, still waiting for Nov, Dec, and Jan payment from Town - about \$20K, all bills have been paid, negative balance in accounts payable (another credit from BCBS), haven't received latest run-out from BCBS, TH is retiring June 30, and urges new Treasurer to be hired for smooth transition, could be internal as task is simply paying run-out claims
- Cash Report from Gallagher - DL noted that HIT paid Dec claims are \$34K, rebates and stop-loss payments, YTD credit of \$137K, only about \$4K in expected reimbursements, SM asked after 24 month run-out, BCBS will return held funds, and will bank balance be distributed to district and town according to percentage split; AS confirmed this is expected; SM asked what will happen if we owe BCBS money, who will be billed; DL expects bills will be spent to individual entities, BCBS is one company does not cut off payments after 24 mos; SK recalled that bills will go to respective; TO asked about IBNR on Treasurer's Report; TH made note to his office to remove it
- Additional Business - none
- Next meeting tentatively scheduled for March 13
- Adjourn -
 - Meeting was adjourned at 8:32 AM
 - Moved : Theresa
 - Seconded : Andrew
 - Vote: Alissa, Andrew, Steph, Scott, Theresa aye
- Documents used in the meeting can be found at
 - <https://doc.actonma.gov/dsweb/View/Collection-17241/Collection-17437>