

Town of New Fairfield
Board of Finance
4 Brush Hill Road
New Fairfield, CT 06812

REVISED MINUTES
Board of Finance Medical Subcommittee
Tuesday, December 19, 2023
3:30 PM
Town Hall Annex Conference Room

Members present:

Doug Jendras (Chairman)
Mark Beninson
Thora Perkins

Other Town Officials Present:

Melissa Lindsey, First Selectman
Olga Melnikov, Finance Director
Terry Friedman, Town Treasurer
Ed Sbordone, BOE member

Call To Order Thora Perkins called the meeting to order at 3:32 pm

Presentation from Town's Medical Plan

Tom Kowalchik from USI Insurance reviewed the town's medical claims and noted that 2023 claims are higher than the respective months in 2022. He spoke of the increase in mental health claims since the pandemic. He spoke of the current plan year cost summary and noted that claims seem to be trending downward. He spoke of the Aggregate Stop Loss and compared it to Specific Stop Loss. Since most of the plans are high deductible plans, the amount of claims will go up once the deductible is met.

Presentation by Finance Director Olga Melnikov

Finance Director Olga Melnikov spoke of the claims and noted that there has been a positive trend in claims since November 30, 2023. The actual balance of the medical fund went down due to not funding as much as previous years at budget time She will give a give a presentation at the next medical subcommittee meeting comparing actual claims to the claim projections.

The subcommittee discussed the Medical Insurance Reserve Fund and other expenses in the Town's budget. They spoke of payments made to Anthem and actual expenses paid and year-end projections. There was a brief discussion of IBNR (Incurred but not reported) and how these claims are reported.

Future Agenda Items

Well- care incentives and this will be discussed further at future meeting.

Dates for Future Meetings

It was decided to hold future Medical subcommittee meetings on Tuesday, January 16th and Tuesday, February 20th at 3:30pm.

Adjournment

Mark Beninson made a motion to adjourn the meeting at 4:21 pm. Thora Perkins seconded the motion.

Vote: 3-0-0- (Motion Approved)