

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

**MINUTES**

**Board of Finance Medical Subcommittee  
Monday, April 22, 2024  
3:30 PM  
Town Hall Annex Conference Room**

***Subcommittee Members present:***  
Thora Perkins

***Other Town Officials present:***  
Olga Melnikov Finance Director  
Ed Sbordone, Deputy Town Treasurer  
***USI Insurance employees present:***  
Tom Kowalchik

**Call To Order** Thora Perkins called the meeting to order at 3:30 pm. She welcomed everyone to the meeting and noted that questions are welcome at any time.

**Approval of Minutes-** Tabled until the next medical subcommittee meeting.

**Presentation from Tom Kowalchik from USI regarding claims tracking and the Executive Summary**

Tom Kowalchik from USI spoke of the claims summary from March 2024 and noted that it was one of the best months in the last 12 months which will help the fund balance and projection. He noted that two members reached the \$225,000 stop loss.

There was a discussion of the premiums and the amount to budget for the medical reserve for 2024-2025. It was recommended that rates remain flat so that the fund can be built up again. The subcommittee reviewed the Executive Summary and noted that claims are down 22% over last year. The amounts for Individual Stop Loss and Aggregate Stop Loss will be decided after the budget is determined.

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Tom Kowalchik will come to the Board of Finance regular meeting on May 22<sup>nd</sup>.

**Future meetings**

The next meeting of the Medical Subcommittee will be held on Monday, May 20th at 3:30 pm at the Town Hall Annex Conference Room.

**Adjournment**

The meeting adjourned at 3:58pm.