

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

MINUTES

Board of Finance Medical Subcommittee
Monday, June 24, 2024
3:30 PM
Town Hall Annex Conference Room

Subcommittee Members present:

Thora Perkins
Claudia Willard (via phone)

Other Town Officials present:

Olga Melnikov Finance Director
Ed Sbordone, Deputy Town Treasurer

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. She noted that Tom Kowalchik from USI was unable to attend the meeting. The BOF will vote for the Individual Stop Loss for the next fiscal year at the next regular BOF meeting on June 26th. Tom Kowalchik will prepare a summary regarding the Aggregate Stop Loss for a vote at a future meeting.

Approval of Minutes

Thora Perkins made a motion to approve the subcommittee minutes of March 19, 20204 and April 22, 2024 as presented. Claudia Willard seconded the motion.

Vote: 2-0-0 (Motion approved)

Presentation from Finance Director Olga Melnikov claims tracking and the Executive Summary

Olga Melnikov reviewed the information sent from Tom Kowalchik in his absence. Claims for May 2024 were slightly higher than expected. She noted that the projection went down due to higher claims and draw downs in May which impact the projections. The prescription drug rebate will be higher than expected. The IBNR (Incurred but Not Reported) will not be known until September.

Future meetings

Tom Kowalchik will present at the regular BOF meeting of July 24th. There will not be a subcommittee meeting in July.

Adjournment

Claudia Willard made a motion to adjourn the meeting at 3:56pm. Thora Perkins seconded the motion.

Vote: 2-0-0 (Motion approved)