



Greater Tompkins County Municipal Health Insurance Consortium

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“Individually and collectively we invest in realizing high quality, affordable, dependable health insurance.”

RESOLUTION NO. 002-2018 - INCREASING CATASTROPHIC CLAIMS RESERVE AMOUNT

MOVED by Mr. Cook, seconded by Ms. Hersey, and unanimously adopted by voice vote by members present.

WHEREAS, the Consortium must select stop loss insurance, as required by Article 47 of New York State Insurance Law, and

WHEREAS, the Board of Directors has delegated responsibility for determining 2018 Stop Loss carriers to the Audit and Finance Committee, and

WHEREAS, the Audit and Finance Committee has considered to variations of Stop Loss insurance models and level of deductible, now therefore be it

WHEREAS, the Audit and Finance Committee directed the Board Chairperson to execute a contract with Highmark Life Insurance Company that set the 2018 deductible at \$600,000, and

WHEREAS, it is prudent fiscal responsibility to increase the Catastrophic Claims commensurate with the increased liability of more risk retention for claims, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the Board of Directors increases the Catastrophic Claims Reserve from \$1,350,000 to \$2,000,000.

STATE OF NEW YORK)
) ss:
COUNTY OF TOMPKINS)

I hereby certify that the foregoing is a true and correct transcript of a resolution adopted by the Greater Tompkins County Municipal Health Insurance Consortium on March 22, 2018.



Michelle Pottorff, Administrative Clerk