



Greater Tompkins County Municipal Health Insurance Consortium

P.O. Box 7 • Ithaca, New York 14851 • (607) 274-5590

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www.healthconsortium.net • consortium@tompkins-co.org

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

Audit and Finance Committee

Agenda – September 13, 2022

3:00 PM

Town of Ithaca/Zoom Meeting

(see meeting invite or contact consortium@tompkins-co.org for information to join meeting)

1. Call to Order (3:00) S. Thayer
2. Changes to Agenda
3. Approve Minutes – August 23, 2022
4. Executive Director (3:05) E. Dowd
 - a. Report
 - b. Resolution: Authorizing Healthcare Benefits Renewal (Administrative Services Agreement) With Third Party Administrator – Excellus BlueCross BlueShield
 - c. Resolution: Authorize Extension of Contract for Prescription Drug Claims Administrator 2023 ProAct
 - d. Discussion: Medicare Advantage Plan Options
5. Resolution: Adoption of Budget, Premium Rates, and Reserve Amounts for 2023 (3:30)
6. Resolution: Approval of New Member Resolutions (Including DeRuyter) (3:50)
7. Financial Update (4:00)
 - a. Finance Manager Update T. Apalovich
 - b. Abstract Approval
 - c. Budget Performance Report S. Locey
 - d. Report on large loss claim activity
8. Next meeting Agenda Topics (4:20)
9. Adjourn (4:30)

Next Meeting: October 25, 2022 – 3 p.m.

**Audit and Finance Committee
Minutes - DRAFT
August 23, 2022
Town of Ithaca Aurora Room/Remote Zoom**

Present: Steve Thayer; Laura Shawley (arrival 3:13p); Eric Snow; Rordan Hart;
Amanda Anderson; Peter Salton; Bud Shattuck

Absent: Lorie Corsette

Staff/Guests: Elin Dowd, Executive Director; Lynne Sheldon, Clerk of the Board; Rob
Spenard, Locey and Cahill; Paul Pelton, Locey and Cahill; Judy Drake, Board
Chair; Teri Apalovich, Finance Manager; Kylie Rodriguez, Benefits Specialist;
Kate DeVoe, Tompkins County Public Library; Rick Snyder, Tompkins County
Finance

Call to Order

Mr. Thayer, Chair, called the meeting to order at 3:01 p.m.

Changes to the Agenda

There were no changes to the agenda.

Approval of Minutes of July 26, 2022

It was MOVED by Mr. Thayer, seconded by Mr. Hart, and unanimously adopted by voice vote by members present, to approve the minutes of July 26, 2022, as submitted. MINUTES APPROVED.

Executive Director Report

Ms. Dowd referenced her monthly report where she reported progress on the preliminary budget, new members, and the Request for Proposal (RFP) process for the Medicare Advantage Plans.

Ms. Dowd included that the Consortium is working with Locey & Cahill, as they are having conversations with ProAct regarding RX Rebates.

Ms. Dowd added that the Consortium is talking about contract renewals. The Consortium will need a new three-year pricing renewal with Excellus.

Medical Advantage RFP Update

Ms. Dowd announced the Consortium has received proposals from four companies, including some current vendors.

Ms. Dowd indicated that many individuals are asking the difference between Medicare Advantage and the current Medicare Supplement. Ms. Rodriguez has agreed to a presentation at the Board of Directors Educational Session.

Update of New York State Department of Financial Services Audit Activity

Ms. Dowd shared that Ms. Apalovich has been working with the Department of Financial Services (DFS). DFS is also working with Excellus and ProAct regarding the audit of cybersecurity and business continuity. The financial aspect of the audit will be this Fall.

Discussion: Silver Plan Resolution and Budget Implications

Ms. Dowd indicated the Silver Plan did not make the actuarial value calculator standard deviation of +2/-2 %. A proposal, which included raising deductibles, out of pocket maximums and lowered employees' co-insurance was presented to the Joint Committee. The Joint Committee approved the resolution to move forward. The changes bring the Silver Plan to an actuarial value of 71.83%.

Mr. Salton asked what the rate increases would be for the metal plans next year. Mr. Locey replied if the Consortium assumes 6.5% across the board, every single rate will go up 6.5% percent, except the Silver Plan, which would increase 5.42%. Mr. Salton questioned if the Gold Plan rates weren't set by law as well. Mr. Locey responded that although the Gold Plan must adhere to certain provisions of insurance law that there will not be changes to the Gold Plan this year as their actuarial values stayed within the range.

Mr. Salton asked if the Gold Plan rate increases are subject to Federal Laws. Mr. Locey responded in the past the IRS added a minimum deductible requirement to have a health savings account. The Consortium adjusted the deductible on the Gold Plan to match the IRS minimum requirement. Mr. Salton also asked a popular question within his municipality, whether the Consortium could increase the rate as the Consortium sees fit. Mr. Locey concurred.

Mr. Salton also inquired when a rate increase is subject to the Federal Law, can the Consortium modify the plan itself. Mr. Locey responded when the Consortium's deductible slipped below the minimum requirement, the Consortium needed to adjust it. He added this was the only time the Consortium has had an issue with that in terms of matching Federal Law. When this occurred, the Consortium provided relief, however, it does not happen often.

Resolution: All New Members

Ms. Dowd summarized information related to the seven new applicants. Each member is at a different stage of the new membership process. There are a few complications as some members are currently with Onondaga County Employee Benefit Association (OCEBA). This complication has to do with how OCEBA assesses each member at the end of the year. Due to these complications, a resolution was put together, similar to last year's resolution stating, "pending receipt, additional analysis, and approval of all required documentation".

The seven members are:

Name	County	Selection of New Plan
Town of Hastings	Oswego	Platinum
Town of Dewitt	Onondaga	Platinum
Dewitt Fire District	Onondaga	Platinum
Town of Camillus	Onondaga	Platinum & Gold
Town of Onondaga	Onondaga	Silver & Medicare Supplement
Village of Skaneateles	Onondaga	Platinum
Village of Camillus	Onondaga	Gold

Ms. Dowd added that each new member, except Dewitt Fire Department (who does not prepare an AV), have passed a fiscal stress score summary prepared by Ms. Apalovich. Ms. Apalovich added that Dewitt Fire Department has passed financially, based on other financial documents submitted. Mr. Snyder has reviewed the summaries and Mr. Thayer has copies as well.

RESOLUTION NO. - 2022 - ACCEPTANCE OF APPLICATIONS BY THE TOWNS OF CAMILLUS, DEWITT, ONONDAGA, AND HASTINGS, THE VILLAGES OF CAMILLUS AND SKANEATELES, AND THE DEWITT FIRE DISTRICT, TO BECOME PARTICIPANTS IN THE GREATER TOMPKINS COUNTY MUNICIPAL HEALTH INSURANCE CONSORTIUM EFFECTIVE JANUARY 1, 2023

MOVED by Mr. Shattuck, seconded by Mr. Thayer, and unanimously adopted by voice vote by members present, to approve the following resolution and submit to the Board of Directors for approval.

WHEREAS, by Resolution No. 16 of 2019 the Consortium Board of Directors adopted a policy outlining a process of applying for membership to the Consortium, and

WHEREAS, the Towns of Camillus, Dewitt, Onondaga, and Hastings, the Villages of Camillus and Skaneateles, and the Dewitt Fire District, have submitted an official application authorizing the joining of Consortium in accordance with the terms and conditions outlined in the Municipal Cooperative Agreement, and

WHEREAS, these applicants have complied with membership process and have submitted copies of financial reports which have been evaluated by the Finance Manager, Consortium's Treasurer, and/or the Chief Financial Officer, and

WHEREAS, In the application process, the Town of Onondaga, has asked for a waiver until at least January 1, 2025, to exclude participation for any employees currently negotiated to be covered under the New York State Teamsters Council Health and Hospital Fund, and

the Dewitt Fire District, Village of Skaneateles, and the Town of Camillus, have asked for a waiver to review retirement plan options once the Consortium determines how many retirement plan options will be available, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the Board of Directors hereby accepts and welcomes the Towns of Camillus, Dewitt, Onondaga, and Hastings, the Villages of Camillus and Skaneateles, and Dewitt Fire District, as Municipal Participants in the Consortium, with health insurance coverage beginning January 1, 2023, pending receipt, additional analysis, and approval of all required documentation.

* * * * *

Budget Performance Report and 2023 Budget Review

Income Budget vs. Actual (as of 7/31/2022)

Mr. Locey and Mr. Spenard presented with a detailed PowerPoint containing key areas of review regarding the Budget Performance Report and the 2023 Preliminary Budget. These key areas included:

1. Income was 2.53% below the amended budget, with premium income being 1.89% below the amended budget for the first 7-months of the fiscal year. The amended budget reflects the changes in plan designs and demographics of the participants as detailed below:
 - a. There has been some additional movement of covered members from traditional Indemnity and PPO Plans to the Consortium's Platinum PPO Plan.
 - b. Changes in covered lives and contract counts.
 - c. Rx Rebates received totaled \$727,509.70 from the 1st quarter of 2022, however this fell short of the projection based on the RFP data submitted.
2. Interest Income to date is approximately 9.9% below budget. However, it should be noted that the change in market conditions has improved interest earnings when compared to the COVID peak. Also, based on the recommendation of the auditor, gains and losses on investments are booked each month and are expected to improve.
3. The pharmaceutical manufacturer rebate payments received from ProAct, Inc. through July 2022 totaled \$1,608,600.12. The new rebate guarantees did not hit projected levels for the first payment in July 2022. We are working with ProAct, Inc. to analyze this as in 2021 the Consortium received nearly, \$2.4m in rebates before the new guarantees.
4. To date, the Consortium has not received any reimbursements for claims which exceeded the Specific Stop-Loss Insurance Deductible of \$1,000,000 in 2022. As of July 31, 2022, there have been no claims in excess of \$1,000,000, which would trigger such payments.

5. There is no “Other” income as of July 31, 2022. Even when the Consortium does register some miscellaneous income, the impact is negligible at best and typically will have little to no impact on the overall financial position of the Consortium.

Expense Budget vs. Actual (as of 7/31/2022)

1. We continue to work with the Consortium’s Executive Director and Financial Team to monitor budgeted funds to assure that they are accounted for under the proper line-item based on their code. This was done to provide a more detailed summary of the internal and external professional support costs for the Board of Directors of the Consortium.
2. Due to the early reporting period in the fiscal year, many of the expense items are well below budget as some items have not been provided or billed to the Consortium. These items will be more in line with the budget as the year goes on.
3. Paid claims (benefits) accounted for 92.808% of the total expenses for the GTCMHIC through July 31, 2022. This means that a modest 7.192% was used to pay for all the other operating expenses of the Consortium, including stop-loss insurance which has accounted for 0.511% of the spending to date. It also should be note that the new accounting for losses on investments created a skewed look at these numbers. When looking at the numbers without the loss on investments, claims would have been 94.399%.
4. Medical Paid Claims are currently 6.93% below the projected budget for the year and this is the result of:
 - a. An increase in the covered lives (↑1.78%) and in the number of contracts (↑2.86%) has had an impact on the 2022 medical paid claims paid to date due to the “run-in lag”.
 - b. Increased member participation in lower cost health insurance plans, like the Platinum Plan by several employer groups.
 - c. The slow phasing “back in” of elective and/or minor medical procedures being performed, previously delayed because of the impact of the COVID-19 pandemic.
 - d. The number of large loss claimants and a decrease in the severity of the cases reported to date, currently, continues to be a positive trend.
5. Rx Paid Claims are currently 0.54% below budget. As we stated last year, we were keeping a close eye on the pharmacy paid claims trend which led to adjustments to our trend models during the budget development process for the 2023 Fiscal Year.

2023 – 2027 Projected Income

Important Notes and Assumptions:

1. Premium Income includes a 6.50% increase in the premium equivalent rates for the 2023 Fiscal Year. The 2024 through 2027 Fiscal Years include premium increases of 7.0% each year. Please be aware, the premium income is based on the current population being enrolled in their current health insurance plans.
2. Interest Income has been adjusted to capture both interest earnings and an estimated “net gain” on investments based on the new financial reporting recommended by the Consortiums Auditor. Interest rate assumptions are currently improving, but must be monitored closely, especially in the outlying years.
3. Rx Rebates are the pharmaceutical manufacturer rebates earned by the Consortium. Based on the actual performance through July 2022, Rx Rebates have not met anticipated levels since the RFP therefore, we have budgeted accordingly. We continue to work with ProAct, Inc. to assure that we are receiving all rebates per the RFP and subsequent agreement.
4. Stop loss reimbursements and “other” income are unpredictable, or very minor, therefore, we recommend not budgeting any amount for these items.

2023 - 2027 Projected Expenses

Important Notes and Assumptions:

1. The medical and pharmacy paid claim trends for the GTCMHIC from April 1, 2011 to July 31, 2022 has equaled 4.256% and 5.761%, respectively.
 - a. The Locey & Cahill, LLC Municipal Cooperative Health Benefit Plan Client paid claim trends models for medical and pharmacy claims produce an average annual cost increase of 3.690% and 6.932%, respectively.
 - b. The paid claim trends we utilized are based on several factors, including the trends noted above and Locey & Cahill, LLC’s 25+ years of experience working with Municipal Cooperative Health Benefit Plans like the GTCMHIC.
 - c. The 2023 Paid Claims trends utilized for the budget projections were 4.75% for medical claims and 7.50% for prescription drug claims based on an updated per covered life claims projection which includes data as of July 31, 2022.
 - d. The following charts provide some background and detail regarding the paid claims trend information and data used by Locey & Cahill, LLC in the development of this budget report.

2. The Excellus BlueCross BlueShield claims administrative fees are increased by 3.0% for the 2023 through 2027 Fiscal Years. The ProAct, Inc. claims administrative fees are similarly increased by 3.0% per annum for the 2023 through 2027 Fiscal Years.
3. The Taxes and Fees include the New York State Covered Lives Assessment (Graduate Medical Expense) which is a per contract per month fee that has been forecasted to increase by 5% per annum. The Patient Protection and Affordable Care Act (ACA) Patient Centered Outcomes Research Institute (PCORI) fee is set to sunset in 2029.
4. The specific stop-loss insurance premiums have been forecasted to increase at a rate of 10% per annum based on our experience with this market in recent years. This sector of the insurance marketplace has been hit hard over recent years with significant increases in large dollar claimants resulting in escalating premiums. This is an area of operations which is being closely scrutinized to ensure the Consortium is protected at a reasonable cost going forward.
5. We have updated the 2023 Fiscal Year expected costs associated with all professional services provided to the Consortium based on information from the Consortium's Executive Director and Finance Manager. These fees have been trended at an annual rate of 3% for the 2023 through 2027 Fiscal Years.
6. As with the professional services, the internal coordination fees and insurance costs expected for the 2023 Fiscal Year have been updated based on information from the Consortium's Executive Director and Finance Manager. These costs have been adjusted based on input from the Consortiums administrative team.
7. The last major expense category is the "other" expenses which is for miscellaneous costs that do not fit in one of the other line-items cleanly. This is an extremely nominal expense item which has little impact on the overall budget. We trended this at 3% from the current cost projections.

2022 Net Income, Liabilities & Reserves (07/31/2022)

The 2022 Fiscal Year is currently performing better than budget expectations as of July 31, 2022. As of July 31, 2022, the unencumbered fund balance equals 19.33% of the expected premium income for the year. This result was achieved while maintaining the Rate Stabilization Reserve at 7.5% of Expected Paid Claims and the Catastrophic Claims Reserve at \$4.642 million.

It is projected that the reserve funds will grow as they are a percentage of budgeted premium revenues and projected claims paid. For illustration purposes, we have projected funding and utilization of the Catastrophic Claims Reserve to be a wash. The Consortium has a budget goal of carrying an unencumbered fund balance of 12%. As illustrated above, this target is met for 2023 and 2024, followed by a slight dip in 2025 and 2026 before rebounding in 2027.

2023 Budget Recommendations

1. Maintain the Surplus Account at 5% of the annual premium of the Consortium in compliance with §4706(a)(5) of the New York State Insurance Law. The value of this reserve, as projected for the 2023 Fiscal Year, is \$2,922,464.88. This will satisfy an Article 47 statutory reserve requirement.
2. Maintain the IBNR Claims Liability Reserve as required by §4706(a)(1) of the New York State Insurance Law at a value in line with the expected cost of “run-out” claims. We are recommending that this reserve continue to be funded at 12.0% of expected incurred claims consistent with the direction received by the Consortium from the New York State Department of Financial Services. Based on our projections, this reserve would equal approximately \$7,037,579.31 for the 2023 Fiscal Year.
3. Continue to evaluate the specific stop-loss insurance policy which recently increased the deductible to\$ 1,000,000 for the 2021 Fiscal Year and maintain the Catastrophic Claims Reserve at an amount equal to \$4,500,000.00 for the 2023 Fiscal Year and adjust based on the Board Resolution for funding. This reserve is specifically designed to protect the cash flow of the Consortium from the effects of a significant increase in the number of individual high dollar claimants.
4. Maintain the Claims/Rate Stabilization Reserve in an amount equal to 7.5% of estimated paid claims (\$4,398,487.07). These funds could be used in future years to mitigate premium rate increases and to “soften the blow” from a period of hyper-inflation in the overall paid claims.
5. Continue to negotiate reasonable increases to the administrative fees paid to Excellus BlueCross BlueShield and ProAct, Inc. as part of the annual renewal process.
6. Monitor and update the investment strategies of the Consortium to continue to maximize the interest earnings associated with the reserve and surplus funds while maintaining the flexibility needed in cash flow to prudently manage the Consortium’s finances.
7. In consideration of the overall financial position of the Greater Tompkins County Municipal Health Insurance Consortium and its goals and objectives, Locey & Cahill, LLC is recommending that the Board of Directors approve a 6.5% increase in premiums for the 2023 Fiscal Year. As a point of information, a 1.0% increase in premiums paid equals approximately \$559,375 for the 2023 Fiscal Year.

Mr. Thayer added that the Committee will have another month for review when final August numbers come in. Then, the Committee will be making final budget recommendations for the September board meeting.

Financial Update:

Ms. Apalovich presented and reviewed the August monthly financial abstract; there were no questions or concerns. It was MOVED by Mr. Salton, seconded by Ms. Shawley, and unanimously adopted by voice vote by members present, to approve the August 2022 monthly abstract. MOTION CARRIED.

Report on Large Loss

Mr. Spenard reported large loss claims currently total \$3.6M. In July of 2021, claims totaled 4.2 million. He also added that they have not seen a lot of high medical claim notifications come

up, however, there was a large 6-month specialty drug claim. The first half of 2022, 12 out of 31 claimants had majority RX claims costs. Locey & Cahill will be keeping close track of those claims.

Next Agenda Topics

2023 Budget Review
New Member Information
Medicare RFP

Announcement of Retirement and Thank you from Rick Snyder

Mr. Snyder added a thank you to everyone who has been involved in the Consortium. He announced his retirement date is set for November 30th, and he will be available until then. Ms. Drake and the other committee members thanked Mr. Snyder for this service to the Consortium

Adjournment

The meeting adjourned at 4:10 p.m.

Respectfully submitted by Lynne Sheldon, Clerk of the Board



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RESOLUTION NO. - 2022 - AUTHORIZING HEALTHCARE BENEFITS RENEWAL (ADMINISTRATIVE SERVICES AGREEMENT) WITH THIRD PARTY ADMINISTRATOR - EXCELLUS BLUECROSS BLUESHIELD

WHEREAS, the Greater Tompkins County Municipal Health Insurance Consortium (GTCMHIC) is a self-insured municipal cooperative health benefit plan operating pursuant to a Certificate of Authority issued by the New York State Department of Financial Services pursuant to Article 47 of the New York State Insurance Law, and

WHEREAS, the current GTCMHIC Municipal Cooperative Agreement defines the actions to be taken by the GTCMHIC Board of Directors to include the approval of contracts with third parties for the furnishing of goods and services, and

WHEREAS, the Audit and Finance Committee has determined that it is in the Consortium's best interest to continue its relationship with Excellus BlueCross BlueShield for the administration of the Consortium's medical claims, and

WHEREAS, Excellus BlueCross BlueShield charges the Consortium an additional integration fee for the carve out pharmacy services which include enrollment file transfer and accumulator integration, and

WHEREAS, Excellus BlueCross BlueShield has agreed to give consideration in future years for Administration Rates to vary based on growth in enrollment numbers and has set discounts at four different contract band levels, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee That the Executive Committee, on behalf of the Board of Directors hereby approves the 2023 Healthcare Benefits Renewal with Excellus BlueCross BlueShield under the proposed fee structure presented to the Board of Directors for 2023, 2024, and 2025,

RESOLVED, further, That the Chair of the Board be authorized to execute the 2023 contract on behalf of the Consortium.

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 Executive Committee on behalf of the Greater Tompkins County Municipal Health Insurance Consortium Board of Directors on September 7, 2022.



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RESOLUTION NO. - 2022 - AUTHORIZE EXTENSION OF CONTRACT FOR PRESCRIPTION DRUG CLAIMS ADMINISTRATOR FOR 2023 – PROACT

WHEREAS, the Board of Directors by Resolution No. 029-2018 authorized a two-year extension of the Consortium's contract with ProAct for Prescription Benefits Manager services, and

WHEREAS, the Audit and Finance Committee has discussed and desires to extend the Prescription Benefits Manager services with ProAct for an additional year pursuant to the Contract Addendum proposed September 9, 2021, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the contract with ProAct for Prescription Benefits Manager services be extended per the terms outlined in the Addendum for the period January 1, 2023 through December 31, 2023,

RESOLVED, further, That Chair of the Board of the Greater Tompkins County Municipal Health Insurance Consortium is hereby authorized to execute said contract with ProAct, Inc.

* * * * *

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 Executive Committee on September 7, 2022.



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RESOLUTION NO. - 2022 – ADOPTION OF BUDGET, PREMIUM RATES, AND RESERVE AMOUNTS FOR 2023

WHEREAS, the Audit and Finance and Executive Committees have had detailed discussions and have considered the Consortium's 2023 budget and premium rates, and

WHEREAS, the Board of Directors has adopted a policy that provides guidance on targets for net income, fund balance, and both statutory and discretionary reserve levels, in addition to creating a mechanism by which excess net income/fund balance can be returned to members, and

WHEREAS, the 2023 proposed budget reflects the adopted budget guidelines (Resolution No. 015-2020) as follows:

- Maintain Incurred But Not Reported Claims Reserve at 12% of total claims;
- Maintain the Surplus Account at 5% of the annual premium of the Consortium in compliance with §4706(a)(5) of the New York State Insurance Law;
- Maintain the Rate Stabilization Reserve in an amount equal to 7.5% of expected paid claims;
- Maintain Catastrophic Claims Reserve at \$4,500,000 with additional interest and premium savings included;
- Maintain an unencumbered fund balance not less than 12% of expected premium through at least year four of the annual proforma calculation;
- Set the annual budget to accomplish a zero to two percent (2%) net income level; and
- Increase Premium Revenue by 6.5% in 2023 across all benefit plans, except for the Silver Plan which will be a Premium Revenue Increase of 5.42%; now therefore be it

RESOLVED, on recommendation of the Audit and Finance and Executive Committees, That the Consortium's attached 2023 budget including premium equivalent rates and reserve amounts are hereby adopted by the Greater Tompkins County Municipal Health Insurance Consortium Board of Directors.

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 Tompkins County Municipal Health Insurance Consortium Board of Directors on September 22, 2022.



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RESOLUTION NO. - 2022 - ACCEPTANCE OF APPLICATION BY THE TOWN OF DERUYTER, TO BECOME A PARTICIPANT IN THE GREATER TOMPKINS COUNTY MUNICIPAL HEALTH INSURANCE CONSORTIUM EFFECTIVE JANUARY 1, 2023

WHEREAS, by Resolution No. 16 of 2019 the Consortium Board of Directors adopted a policy outlining a process of applying for membership to the Consortium, and

WHEREAS, the Town of DeRuyter, has submitted an official application authorizing the joining of Consortium in accordance with the terms and conditions outlined in the Municipal Cooperative Agreement, and

WHEREAS, this applicant has complied with membership process and has submitted copies of financial reports which have been evaluated by the Finance Manager, Consortium's Treasurer, and/or the Chief Financial Officer, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the Board of Directors hereby accepts and welcomes the Town of DeRuyter, as a Municipal Participant in the Consortium, with health insurance coverage beginning January 1, 2023, pending receipt, additional analysis, and approval of all required documentation.

* * * * *

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 Tompkins County Municipal Health Insurance Consortium Board of Directors on September 22, 2022.