



## **County of Cayuga Health Insurance Consortium**

Board of Directors

Meeting Minutes of October 26, 2023

Hybrid Meeting

**Members Present:** Eric Zizza, Bob Gauthier, Kelly Albrecht, Lisa Miller, Beth Smith, Sean Corcoran, Elane Daly, and Lynn Marinelli

**Other Present:** Zach Zuckerman (USI), Lydia Rotella (USI), Dawn Sylofski (USI), Cortney Haberlau, Pam Landon, Diane Ferris, and Grace Blowers

Meeting called to order at **10:07 a.m.**

- ***Motion to approve consent agenda, previous minutes and financials by B. Gauthier and seconded by S. Corcoran. Motion carried.***
- **USI** –
  - **Medical Update** – Update was presented by Zach Zuckerman of USI and discussed.
    - No large claimants for 2023
  - **Dental Update** – Update was presented by Zach Zuckerman of USI and discussed.
  - **2024 Approved Rates** – Rate sheet attached at the end of the minutes.
    - Rate increase was approved at the September meeting at 9.5%.
  - **2024 Budget** – Update was presented by Zach Zuckerman of USI and discussed. Proposed Budget sheet will be attached at the end of the minutes.
- **Old Business** –
  - ***Inclusion of City of Oneonta into the Consortium***
    - Lynn is going to speak with Counsel and have them print up a new Cooperative Agreement and signature page for each entity to sign.
- **New Business** –
- **Future Agenda Items/Board Member Concern** –
- **Adjournment**

- *Motion to adjourn at 11:27 a.m. by E. Daly and seconded by B. Gauthier.  
Motion carried.*

*Submitted by Lisa Miller*

**Next meeting scheduled for Thursday, November 16<sup>th</sup> at 10:00 am  
via a hybrid-based meeting**



**Cayuga County Consortium  
Renewal Rates - Medical & Rx  
January 1, 2024 Renewal Date**

		<b>Current 2023</b>	<b>Board Approved Renewal 2024</b>
<b>CB \$10/\$25/\$40 no edits</b>	<b>Contracts</b>		
Employee Only	22	\$883.17	\$967.07
Family	<u>29</u>	<u>\$2,225.73</u>	<u>\$2,437.17</u>
Total	51	\$1,007,711	\$1,103,443
<b>CB \$10/\$25/\$40 w/edit</b>	<b>Contracts</b>		
Employee Only	70	\$810.14	\$887.10
Family	<u>49</u>	<u>\$2,041.70</u>	<u>\$2,235.66</u>
Total	119	\$1,881,037	\$2,059,736
<b>Updated CB Plan for CSEA</b>	<b>Contracts</b>		
Employee Only	572	\$795.00	\$870.53
Family	<u>224</u>	<u>\$2,003.53</u>	<u>\$2,193.87</u>
Total	796	\$10,842,369	\$11,872,394
<b>Auburn - Classic Blue</b>	<b>Contracts</b>		
Employee Only	35	\$981.07	\$1,074.27
Family	<u>50</u>	<u>\$2,253.70</u>	<u>\$2,467.80</u>
Total	85	\$1,764,269	\$1,931,875
<b>Auburn - Classic Blue Comp</b>	<b>Contracts</b>		
Employee Only	54	\$824.61	\$902.95
Family	<u>37</u>	<u>\$1,845.53</u>	<u>\$2,020.86</u>
Total	91	\$1,353,763	\$1,482,370
<b>Active Employee PPO Plan</b>	<b>Contracts</b>		
Employee Only	143	\$677.07	\$741.39
Family	<u>194</u>	<u>\$1,510.88</u>	<u>\$1,654.41</u>
Total	337	\$4,679,181	\$5,123,703
<b>City of Oneonta HDHP</b>	<b>Contracts</b>		
Employee Only	66		\$720.07
Two Person	32		\$1,381.83
Family	<u>67</u>		<u>\$1,682.01</u>
Total	165		\$2,453,254
<b>Total Enrollment</b>	<b>1479</b>		
Estimated Annual Premium		\$21,528,330	\$26,026,775
\$ Change			\$4,498,446
% Change			20.9%

**County of Cayuga Health Insurance Consortium**  
**2024 Fiscal Year Budget Projection**

		2023 Final Budget	2023 YTD	2023 YTD	2024 Projected
<b>Beginning Balance-(Estimated based on Total Net Position through January/September as reported by County Treasurers office )</b>		\$8,191,588	\$8,191,588	\$8,191,588	\$9,338,326
<b>Income</b>	Premiums (Health Insurance)	\$22,521,772	\$17,005,633	\$22,674,177	\$26,026,775
	Premiums (Dental Insurance)	\$463,449	\$364,780	\$486,373	\$478,218
	Premiums Medicare Plan	\$339,186	\$287,640	\$383,520	\$383,520
	Vision Insurance		\$50,517	\$67,356	\$67,356
	Projected Interest Income	\$1,129	\$154,837	\$154,837	\$125,000
	Stop Loss Reimbursements		\$5,044	\$6,725	\$0
	Prescription Drug Rebate	\$2,011,496	\$1,481,545	\$1,975,393	\$2,095,763
	<b>Total Income</b>	<b>\$25,337,032</b>	<b>\$19,349,996</b>	<b>\$25,748,382</b>	<b>\$29,176,632</b>
<b>Expenses</b>	Paid Claims Medical/Rx/ Health Care Costs	\$22,808,400	\$16,382,181	\$21,842,908	\$27,088,237
	HCRA		\$100,873	\$134,497	\$145,589
	Health Care/Legislative Costs (PCORI)	\$6,492	\$6,002	\$6,002	\$9,272
	Paid Claims Dental	\$382,453	\$315,887	\$421,183	\$439,835
	Excellus Administration Fee -Medical	\$999,900	\$747,873	\$997,164	\$1,114,313
	Administration Fees-Dental	\$35,130	\$24,716	\$32,955	\$33,977
	Premiums Medicare Plan	\$339,186	\$396,343	\$528,457	\$528,457
	Vision Insurance		\$58,350	\$77,800	\$77,800
	Consulting Fees	\$42,000	\$42,000	\$42,000	\$42,000
	Audit Fees	\$10,000	\$8,400	\$8,400	\$8,400
	Treasurer's Admin. Fees	\$67,700	\$67,700	\$67,700	\$67,700
	Wellness Plan Admin + Incentives / Discounts	\$74,692	\$57,594	\$76,792	\$76,792
	Stop Loss Insurance	\$374,690	\$303,229	\$365,786	\$439,547
	<b>Total Expenses</b>	<b>\$25,140,643</b>	<b>\$18,511,148</b>	<b>\$24,601,644</b>	<b>\$30,071,919</b>
<b>Net Income</b>	<b>Fiscal Period Income - Expenses</b>	<b>\$196,389</b>	<b>\$838,848</b>	<b>\$1,146,738</b>	<b>(\$895,287)</b>
<b>Ending Balance</b>	<b>Net Income + Beginning Balance</b>	<b>\$8,387,977</b>	<b>\$9,030,436</b>	<b>\$9,338,326</b>	<b>\$8,443,039</b>
<b>Liabilities</b>	IBNR Reserve: Set by Actuary	\$1,000,000	\$1,000,000	\$1,000,000	\$1,167,000
	Catastrophic Claims Reserve - Set by USI	\$559,000	\$398,000	\$398,000	\$504,000
	Rate Stabilization Reserve Fund (5% of Premium)	\$1,124,112	\$1,124,112	\$1,124,112	\$1,301,339
	Cash Cap Deficit	\$1,125,584	\$1,378,511	\$1,378,511	\$1,378,511
	<b>Total Liabilities</b>	<b>\$3,808,696</b>	<b>\$3,900,623</b>	<b>\$3,900,623</b>	<b>\$4,350,850</b>
<b>Accrued Surplus</b>	<b>Unrestricted Net Position</b>	<b>\$4,579,281</b>	<b>\$5,129,813</b>	<b>\$5,437,703</b>	<b>\$4,092,189</b>

**Additional Notes:**

Beginning Balance is based on Treasurer's Office balance through September 2023  
2024 Based on enrollment count of 1644