TOWN OF GRANBY
Employee Health Benefits Fund Advisory Committee
Meeting Agenda
Thursday, January 29, 2026 – 10 a.m.
Town Manager's Conference Room

1. MINUTES

1.I. Approval of 2025 Meeting Minutes – January 15, 2025

2. NEW BUSINESS

2.I. Town and BOE Analysis of Active Medical Reserve Claims @ 09/30/2025
2.II. Town and BOE Analysis of Active Medical Reserve Claims @ 12/31/2025
2.III. Town and BOE Analysis of Retiree Medical Reserve Claims @ 09/30/2025
2.IV. Town and BOE Analysis of Retiree Medical Reserve Claims @ 12/31/2025
2.V. Lockton Analysis of Town and BOE Claims @ 12/31/2025 through 06/30/2026
2.VI. Lockton FY 27 Renewal Discussion including Stop Loss
2.VII. Other

3. ADJOURNMENT

The next meeting of the Town of Granby Employee Health Benefits Fund Advisory Committee will be in January, 2027.

Affordable Housing Plan Committee

Agricultural Commission

Board of Assessment Appeals

Board of Education

Board of Finance

Board of Selectmen

Capital Program Priorities Advisory Committee

Charter Revision Commission

Commission on Aging

Conservation Commission

Democratic Town Committee

Development Commission

Employee Health Benefits Fund

Employee Health Benefits Fund Advisory Committee

Meetings

This committee will meet once a year, or as-needed for special meetings.

Agendas & Minutes

Agendas are available prior to the meetings. Minutes are available following approval.

View Most Recent Agendas and Minutes.

Overview

The committee monitors the operation of the Employee Health Benefits Fund which was created to meet the obligations of employee medical benefit payments for employees of the Town and its Board of Education.

Members

The Employee Health Benefits Fund Advisory Committee is comprised of five members: The First Selectman, Chairman of the Board of Education, the Town Manager, the Superintendent of Schools, and a member at large to be jointly selected by the Board of Selectmen and the Board of Education. The members are as follows:

Mark Fiorentino, First Selectman

Monica Logan, BOE Chairman

Mike Walsh, Town Manager

Cherie Burke, Superintendent

Judith Jones, Community Member

TOWN OF GRANBY
EMPLOYEE HEALTH BENEFITS FUND ADVISORY COMMITTEE
MINUTES
January 15, 2025

PRESENT: Mark Fiorentino, Cheri Burke, Michael Guarco, Judith Jones, Mike Walsh

OTHERS PRESENT: Jennifer Brown, BOE; Kimi Cheng; Jenny Emery, Nicole Stevenson; Lisa Daley, Brenton Milardo, Addie Gaines, Colton Casey, Lockton Companies; Krista Shaffer, Kathy Kane, Recording Secretary

1. **Call to Order**: M. Guarco called the meeting to order at 10:00 a.m.

   Town Manager Mike Walsh distributed a three-page narrative on the Medical Reserve, OPEB Trust and Budget Position as of December 31 2024 which reviewed the process of paying medical expenses for staff who receive medical benefits from the Town and the Board of Education (BOE), as well as how that money is funded.

   He also discussed the current budget position as of December 31, 2024 and some changes that have gone into effect since last year. Some of those changes include the Town's move to to a High Deductible Health Plan, a change in the Town's Stop Loss carrier as of July 1, a pre-employment physical for new Town employees, as well as an amendment to the personnel policies to better control exposure to retiree medical coverage.

2. **Review of Previous Meeting Minutes:** On a Motion by M. Guarco, seconded by J. Jones, the minutes of November 8, 2023 were unanimously approved as written.

3. **Review of Current Claims and Numbers:** L. Daley via attached PowerPoint, provided the current claims and numbers and B. Milardo provided an updated projection through December 2024. He noted the numbers went from a 2.9% increase with a net trend increase of .6% through September. The projection for the current policy year of June 2024 to July 2025 is currently 8%.

   M. Walsh reported things are moving in the right direction on the budget side and although medical costs still increase, trends have stabilized.

   In regard to a question from J. Emery, M. Walsh noted there currently isn't a projection where Medical Reserve will be at the end of this fiscal year, but separating the OPEB retiree claims will further decrease the OPEB trust balance while stabilizing the Medical Reserve.

   J. Jones inquired about the percentage of the entire claims with the retirees removed. K. Cheng noted 10% of the claims are due to retirees (or $855,000).

J. Jones also asked for the goal and percentage for the fund balance. M Walsh reported 5% or $1.7M.

It was agreed to remain at a 2.9% increase for the health reserve.

4. **Recommendations for 2024-25 Self Insurance Funding Level**

M. Walsh reported the goal for the fund balance is 5% of paid claims over a two-month period, for a total of $1.7M.

5. **Other**

Board of Finance Director Mike Guarco noted the month-to-month claim information is important for this group to know but they do not need to meet monthly. M. Walsh noted he and K. Cheng will be in contact with Lockton on a quarterly basis to review the numbers and he will report back as necessary.

6. **Adjournment**: Town Manager Mike Walsh closed the meeting at 11:02 a.m.

Respectfully submitted,

Mark Fiorentino
First Selectman

The Town of Granby
Medical Reserve Analysis
Actual Through September 30, 2025
Projections Through June 30, 2026

Months Gone	3
Months To Go	9

Beginning Balance as of June 30, 2025 **1,581,903**

	Projected Monthly			Actual 9/30/25			Annualized (Remaining 9 months)				Variance	
	Town	BOE	Total	Town	BOE	Total	Town	BOE	Total	Budget	Fav(Unfav)	
Revenues:												
Budget Contributions	172,299	386,142	558,441	516,897	1,158,426	1,675,323	1,550,691	3,475,278	5,025,969	6,701,289	3	
Employee Contributions	18,308	91,666	109,974	50,247	274,998	325,245	164,772	824,994	989,766	1,338,000	(22,989)	
Stop Loss Recoveries	33,333	41,667	75,000	99,999	125,001	225,000	299,997	375,003	675,000	900,000	-	
Interest	8,333	-	8,333	25,000	-	25,000	75,000	-	75,000	100,000	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues	**232,273**	**519,475**	**751,748**	**692,143**	**1,558,425**	**2,250,568**	**2,090,460**	**4,675,275**	**6,765,735**	**9,039,289**	**(22,986)**	(22,986)
Expenses:												
Medical	160,000	300,000	460,000	226,140	578,150	804,290	1,440,000	2,700,000	4,140,000	5,130,000	185,710	
RX	40,000	90,000	130,000	70,100	164,500	234,600	360,000	810,000	1,170,000	1,170,000	(234,600)	
Dental	5,800	23,000	28,800	17,010	65,500	82,510	52,200	207,000	259,200	330,000	(11,710)	
Administrative Fees Anthem	1,500	3,000	4,500	2,000	4,000	6,000	13,500	27,000	40,500	60,000	13,500	
Administrative Fees Dental	310	1,200	6,750	874	3,365	4,239	2,790	10,800	13,590	21,000	3,171	
Stop Loss Premiums	24,458	90,214	114,672	58,150	215,010	273,160	220,122	811,924	1,032,045	1,300,000	(5,205)	
Insurance Waiver	2,625	-	2,625	-	-	-	31,500	-	31,500	39,500	8,000	
HAS/HRA Contribution	14,167	-	14,167	132,760	-	132,760	26,750	-	26,750	170,000	10,490	
Consultant Fees	2,500	-	2,500	7,500	-	7,500	22,500	-	22,500	30,000	-	
Valuation Report	23,500	-	23,500	-		-	23,500	-	23,500	23,500	-	
Other	891	350	1,241	560	835	1,395	17,625	3,150	20,775	24,800	2,630	
Total Expenses	**275,751**	**507,764**	**783,515**	**515,094**	**1,031,360**	**1,546,454**	**2,210,487**	**4,569,874**	**6,780,360**	**8,298,800**	**(28,014)**	(28,014)
Net Surplus (Deficit)	**(43,478)**	**11,711**	**(31,767)**	**177,049**	**527,065**	**704,114**	**(120,027)**	**105,401**	**(14,625)**	**740,489**	**(51,000)**	**(51,000)**

Ending Balance as of June 30, 2026 **2,271,392**

The Town of Granby
OPEB Trust Analysis
Actual Through September 30, 2025
Projections Through June 30, 2026

Months Gone	3
Months To Go	9

Ending Balance as of June 30, 2025 **6,067,735**

	Monthly			Actual 9/30/25			Annualized (Remaining 9 months)				Variance	
	Town	BOE	Total	Town	BOE	Total	Town	BOE	Total	Budget	Fav(Unfav)	
Revenues:												
Budget Contributions	-	-	-				-	-	-	-	-	
Employee Contributions	2,967	11,500	14,467	23,823	36,524	60,347	11,777	103,500	115,277	173,600	2,024	
Gains and (Losses)	11,500	23,000	34,500	-	-	-	138,000	276,000	414,000	414,000	-	
Other			-			-	-	-	-	-	-	
Total Revenues	**14,467**	**34,500**	**48,967**	**23,823**	**36,524**	**60,347**	**149,777**	**379,500**	**529,277**	**587,600**	**2,024**	
Expenses:												
Medical	7,500	25,000	32,500	13,700	83,050	96,750	67,500	225,000	292,500	390,000	750	
RX	8,333	4,167	12,500	26,300	1,645	27,945	75,000	37,500	112,500	150,000	9,555	
Dental	1,500	1,600	3,100	3,400	3,100	6,500	13,500	14,400	27,900	37,200	2,800	
Administrative Fees Anthem	220	400	620	597	1,108	1,705	1,980	3,600	5,580	7,440	155	
Administrative Fees Dental	45	130	175	105	355	460	405	1,170	1,575	2,100	65	
Other			-			-	-	-	-	-	-	
Total Expenses	**17,598**	**31,297**	**48,895**	**44,102**	**89,258**	**133,360**	**158,385**	**281,670**	**440,055**	**586,740**	**13,325**	
Net Surplus (Deficit)	**(3,132)**	**3,203**	**72**	**(20,279)**	**(52,734)**	**(73,013)**	**(8,608)**	**97,830**	**89,222**	**860**	**15,349**	**15,349**

Ending Balance as of June 30, 2026 **6,083,084**