

Budget & Finance Meeting  
Thursday, October 10, 2019  
9:30 AM

*Present:* Doon Hinderyckx, Tom Schnabel, Pat Harvey, Barb Dehart, Vic Ribauda, Rob Gardner, Nancy Woolley

*Absent:* Lois Bond, Greg White, Robert Meagher, Jim Bowen

*Guest:* Larry Smith, VLCT

Larry Smith, Health Specialist from VLCT, presented health insurance options from Blue Cross-Blue Shield and MVP for 2020.

As background, the Town of Rochester currently contributes 86% of premium rates, with employees in the single participant plan paying 14%. Rates differ with two-person and family plans, and Town contribution to those plans is reflected in a formula. Employees currently have the option of selecting any standard plan. 2020 rates for BC-BS have increased, and MVP Platinum rates for 2020 are approximately what 2019 BC-BS rates are.

Larry explained that coverages in the standard plans of each group do not differ much, but drug and medical management plans could vary. The Town currently participates in the Blue Cross-Blue Shield Health Equity HRA plan. MVP has its own carrier. Currently, the Town contributes \$650 per employee to Health Equity to assist with deductibles. Any unused monies belong to the Town. Larry will check to determine if the Library employee continues with eligibility for HRA.

Hickok Boardman continues their association with VLCT in providing health insurance guidance to subscribers. The rate is \$500 per year, plus \$15.00 per employee per month.

A question was asked about “Opt Out” of coverage for employees. Rochester has one employee who has opted out of coverage, and Town provides \$3,900 to that employee. This amount is taxed as income, and also must be considered in calculating overtime.

Larry indicated that Lincoln’s Life & Disability plan premium rates are reduced somewhat from the previous year.

Larry will send to the Office rules on Opt Out of Insurance, MVP Wellness plan and updated premium and plan sheets with the 86/14 figures.

After Selex decision on which plan to offer employees, Larry will return to discuss the plan with eligible employees.

Next Meetings:           Tuesday, October 15, 2019 – 6:00 – Town Office  
                                  Tuesday, October 22, 2019 – 1:00 – Town Office