



CORNVILLE REGIONAL CHARTER SCHOOL

FOSTERING RESPONSIBLE, INDEPENDENT, HAPPY, CURIOUS LEARNERS

Budget Meeting 8-20-14

CRCS is unable to keep health insurance as is, due to the Affordable Care Act (ACA). Justin Holmes and Nikki Shields from Inform came to speak with the committee about insurance and to make recommendations. They had already come into the school to get a base line of what the staff needs are and the estimated cost.

Justin Holmes stated that pre-existing conditions do not matter. The Federal deduction cap is \$6350 and deductibles will vary from employee to employee depending on the plan that will work best for them. It is all individualized. All employees will be billed directly and will be reimbursed pre-tax. The employee will be responsible to get reimbursed. Those who are ineligible for this because their spouse has insurance will be given the amount to go towards their existing health insurance. (It works opposite in the fact that the more dependents you have, the cheaper it will be vs a single person.)

Supplemental plans were also discussed. The payout would be paid directly to the employee for catastrophic issues i.e. cancer, heart attack, accident.

Legally, we must have a third party do the administration. They will let us know how much to reimburse the employee. This step could possibly be bypassed and go to payroll by e-mail.

\$61000 was budgeted for insurance 2014-2015 school year.

There is a \$1000.00 set up fee as well as a \$35 per employee setup fee- will try to get this fee waived. \$12 per month, per employee = \$180 total per month or \$2160.00 per yr.

The agreement within the budget committee was to distribute the moneys of \$264.00 for the exchange and \$75.00 for the supplement for 15 full time employees for a total of \$339.00 per month, without adding in the cost to maintain program.

Meeting adjourned at 6:30.

Submitted by Jake Diagneault