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Municipalities building a
stable insurance future.

RESOLUTION NO. 016-2013 – AUTHORIZING CONSORTIUM TREASURER TO ISSUE PAYMENTS TO PARTICIPATING MUNICIPALITIES TO REFUND INITIAL ASSESSMENTS WITH INTEREST (CAPITALIZATION RESERVE)

MOVED by Mr. Barber, seconded by Ms. Tyler, and unanimously adopted by voice vote by members present.

WHEREAS, initial assessments were required by the New York State Department of Financial Services to fully fund the surplus account (Capitalization Reserve) prior to the Department’s issuance of the Consortium’s Certificate of Authority, and

WHEREAS, it has always been the intent of the Consortium Board of Directors to refund each participating municipality the exact dollar amount of its initial assessment along with an interest payment equal to 3% per annum, and

WHEREAS, after careful evaluation of the Consortium’s fiscal condition a plan has been developed to refund this capital with interest in one installment prior to the close of the 2013 fiscal year, and

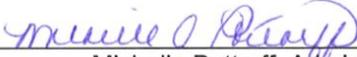
WHEREAS, the repayment of this initial assessment will conclude a financial inconsistency and result in an equitable and consistent sharing of all assets and liabilities on a prorated premium basis, and

WHEREAS, the New York State Department of Financial Services was notified on November 12, 2013 of the Consortium’s plan to refund the participating municipalities their share of the initial assessments paid to the Consortium, now therefore be it

RESOLVED, on recommendation of the Finance Committee, That the Board of Directors extends its gratitude to participating municipalities for their contribution of the initial assessments and directs the Consortium Treasurer to issue payments to participating municipalities to refund initial assessments along with interest prior to December 31, 2013.

STATE OF NEW YORK)
) ss:
COUNTY OF TOMPKINS)

I hereby certify that the foregoing is a true and correct transcript of a motion adopted by the Greater Tompkins County Municipal Health Insurance Consortium on December 19, 2013.



Michelle Pottorff, Administrative Clerk

Consortium Members:
County of Tompkins ~ City of Ithaca ~ City of Cortland ~ Town of Caroline ~ Town of Danby ~
Town of Dryden ~ Town of Enfield ~ Town of Groton ~ Town of Ithaca ~ Town of Lansing ~
Town of Ulysses ~ Village of Cayuga Heights ~ Village of Dryden ~ Village of Groton ~ Village of Trumansburg

Greater Tompkins County Municipal Health Insurance Consortium (GTCMHIC)
 2018-2019 Cooperative Payment (6/30/23-3/31/24)

Emp. No.	Date of Insurance	Emp. Name	% of Premium Balance 2018	Table Insurance Per Rate Above	Table Insurance Amount	Provisional Payment 2017-2018	Provisional Payment 2018-2019	Provisional Payment 2019-2020	Provisional Payment 2020-2021	Amount Based on Payment 9/1/23/2023	Amount Based on Payment 9/1/23/2023	Total Payment	Amount Paid	Balance Due
112001	01/28/16	City of Cortland	6.4%	\$180,400.00	\$180,400.00	0.00%	24.25%	0.00%	13.00%	\$0.00	\$5,482.16	\$18,583.86	\$0.00	\$18,583.86
112001	01/28/16	City of Ithaca	34.95%	\$82,794.15	\$82,794.15	24.25%	21.00%	21.00%	21.00%	\$18,220.00	\$9,711.44	\$32,344.64	\$0.00	\$32,344.64
112001	01/28/16	Town of Dryden	0.45%	\$67,555.34	\$67,555.34	40.00%	31.00%	40.00%	31.00%	\$30,450.00	\$15,386.16	\$45,736.16	\$0.00	\$45,736.16
112001	01/28/16	Town of Cortland	0.85%	\$63,121.16	\$37,000.00	2.82%	2.00%	2.82%	2.00%	\$2,252.20	\$1,681.17	\$3,933.37	\$0.00	\$3,933.37
112001	01/28/16	Town of Danby	0.25%	\$9,087.91	\$62,000.00	4.18%	0.00%	4.18%	0.00%	\$1,773.64	\$1,847.47	\$3,621.11	\$0.00	\$3,621.11
112001	01/28/16	Town of Dryden	1.80%	\$22,665.15	\$1,523,520.00	11.20%	0.00%	11.20%	0.00%	\$8,840.23	\$4,326.99	\$13,167.22	\$0.00	\$13,167.22
112001	01/28/16	Town of Enfield	0.21%	\$8,250.67	\$8,250.67	0.21%	0.00%	0.21%	0.00%	\$150.43	\$79.26	\$229.69	\$0.00	\$229.69
112001	01/28/16	Town of Groton	0.22%	\$6,505.80	\$6,505.80	0.22%	2.44%	0.22%	2.44%	\$389.92	3.9016	\$393.82	\$0.00	\$393.82
112001	01/28/16	Town of Ithaca	3.05%	\$44,004.45	\$1,743,340.00	11.20%	0.00%	11.20%	0.00%	\$8,143.11	\$3,226.42	\$11,369.53	\$0.00	\$11,369.53
112001	01/28/16	Town of Lansing	0.45%	\$6,635.55	\$8,450.00	0.45%	0.00%	0.45%	0.00%	\$344.63	\$78.17	\$422.80	\$0.00	\$422.80
112001	01/28/16	Village of Cayuga Heights	1.47%	\$18,844.32	\$18,844.32	1.47%	1.27%	1.47%	1.27%	\$1,005.64	\$369.46	\$1,375.10	\$0.00	\$1,375.10
112001	01/28/16	Village of Dryden	0.20%	\$6,081.28	\$6,081.28	0.20%	0.00%	0.20%	0.00%	\$369.44	\$5.9135	\$375.35	\$0.00	\$375.35
112001	01/28/16	Village of Groton	0.02%	\$7,247.25	\$7,247.25	0.02%	0.00%	0.02%	0.00%	\$159.14	\$38.21	\$197.35	\$0.00	\$197.35
112001	01/28/16	Village of Trumansburg	0.17%	\$1,433.17	\$1,433.17	0.17%	1.32%	0.17%	1.32%	\$75.14	\$43.18	\$118.32	\$0.00	\$118.32
Total														
Amount Based on Payment 9/1/23/2023														
Amount Paid														
Balance Due														
Total Contribution														

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