



Connecticut Health Insurance Exchange Board of Directors Regular Meeting

Remote Meeting

Thursday, November 20, 2025
Meeting Minutes

Members Present:

Charles Klipper (Chair); Paul Philpott (Vice-Chair); Grant Ritter; Thomas McNeill; Kathleen Holt - Office of the Healthcare Advocate (OHA); Claudio Gualtieri on behalf of Jeffrey Beckham, Secretary – Office of Policy and Management (OPM); Tricia Dave on behalf of Commissioner Andrew Mais, Connecticut Insurance Department (CID); Commissioner Manisha Juthani, Department of Public Health (DPH); Dina Berlyn; Matthew Brokman

Access Health CT (AHCT) Staff: James Michel; Jeanna Walsh; Holly Zwick; Rebekah McLear; Susan Rich-Bye; Tammy Hendricks; Caroline Ruwet; Glenn Jurgen; Marquese Davis; Marcin Olechowski

A. Call to Order and Introductions

The Regular Meeting of the Connecticut Health Insurance Exchange Board of Directors was called to order at 9:00 a.m.

Chair Charles Klipper called the meeting to order at 9:00 a.m.
Attendance roll call was taken.

B. Public Comment

No public comment was submitted.

C. Vote

Chair Charles Klippel requested a motion to approve the October 16, 2025 Regular Meeting Minutes. Motion was made by Claudio Gualtieri and was seconded by Thomas McNeill. Roll call vote was taken. Charles Klippel and Matthew Brokman abstained. **Motion passed.**

D. CEO Report

James Michel, Chief Executive Officer (CEO), presented the CEO Report. Mr. Michel introduced Tricia Dave, who is a designee for the Connecticut Insurance Department (CID) Commissioner, Andrew Mais. Ms. Dave replaced Paul Lombardo, who served as a CID's designee until his retirement.

Mr. Michel noted that AHCT is monitoring any developments from Washington regarding the potential expiration of the Enhanced Premium Tax Credits (ePTCs). AHCT is ready for potential scenarios, including extending the ePTCs whenever it may take place, which includes the possibility of extending the Open Enrollment period (OE) beyond January 15, 2026.

Mr. Michel visited the six Navigator locations. These visits provided additional insights into how the recent federal changes are affecting health insurance coverage and their ability to service consumers.

Claudio Gualtieri commented on an incentive structure that a carrier introduced for brokers related to use of preventive services and primary care by members. A discussion followed. AHCT will keep this concept in mind when the work begins for 2027.

Paul Philpott noted that individuals who choose a primary care physician and complete a preventive physical exam tend to incur lower overall healthcare costs than those who do not.

E. Finance Update

Holly Zwick, Director of Finance, provided the Finance Update. Ms. Zwick noted that Access Health CT (AHCT) ended Fiscal Year (FY) 2025 approximately \$558,000 under budget; the shared budget with the Department of Social Services (DSS) ended \$132,000 under budget.

In addition, revenues exceeded projections by about \$236,000, primarily due to stable interest rates. Key savings included temporary staffing, contractual services which include media buying, Information Technology (IT) audit, and 1095 staffing. Ms. Zwick added that some contractual savings were offset by increased spending on IT enhancements

for the BusinessPlus and SHOP platform development, requiring a reallocation of funds. Other budget line-item specific savings were reviewed.

Ms. Zwick provided the Investment Report. Ms. Zwick pointed out that AHCT funds invested in the Short-Term Investment Fund (STIF) earned totaled almost \$1.3 million in FY 2025, and the portfolio remains in full compliance with AHCT's investment policy and can support expenditures for the next nine months.

The Fiscal Year 2026 Quarter 1 Report was presented next. The Exchange is currently tracking about \$402,000 under budget, and the DSS shared cost budget shows an additional favorable variance of approximately \$413,000. In the first quarter, income exceeded projections by nearly \$160,000, supported by stable interest rates and carrier assessment prepayments. Marketplace assessment revenues are also above budget, primarily due to adjustments related to dental amendments.

On the expenditure side, several variances are the result of timing differences in project startup and invoicing. Although some initiatives began earlier or later than expected, overall spending is anticipated to align with budget expectations.

AHCT does not anticipate any change to the current proposed budget. Ms. Zwick stated that no changes are anticipated in both, the FY 2026 Budget nor AHCT's shared costs with DSS.

Chair Charles Klipper inquired whether the proposed FY2026 Quarter 1 Budget has assumptions about the subsidy cliff. Mr. Michel noted that the plan previously presented to the Board outlines several actions needed if program extensions occur in December.

The first major area is communication costs, which will increase significantly and added that since some consumers have already selected and paid for plans based on earlier subsidy levels, the organization will need to re-engage them via print, mail, email, text, and potentially targeted TV or online ads to ensure they understand updated subsidies and can switch to more appropriate or affordable coverage if desired. The second area involves broker engagement. The Exchange will leverage brokers for direct outreach to impacted customers. Additional brokers will be hired, including maintaining two year-round brokers, due to changes in broker commission structures.

The third area includes system adjustments, such as updating systems to reflect new APTC levels and sharing updated data with carriers. AHCT has a comprehensive plan in place to execute if needed. In this scenario, AHCT may need to go back to the Finance Committee and the Board to ask for permission to draw on the Exchange's reserves if necessary.

Ms. Zwick added that the anticipated reserves will stand at \$20,209,846 at the end of the FY 2026, which equals to approximately 5.8 months of operating funding. Mr. Michel added that the projected reserve balance does not include any potential surplus from this year's budget and remarked that AHCT is continuously looking for financial efficiencies.

Chair Charles Klipper requested a motion to approve the Fiscal Year 2026 Quarter 1 Budget Report as presented by Exchange Staff. Motion was made by Claudio Gualtieri and was seconded by Thomas McNeill. Roll call vote was ordered. **Motion passed unanimously.**

F. Audit Update

Susan Rich-Bye, Director of Legal and Governmental Affairs, presented the Audit Update. The Audit Committee met on November 13 and AHCT's independent auditors, Whittlesey, presented the FY 2025 Financial Statements as well as the FY 2025 Programmatic Audit. These audits are required to be performed pursuant to the Affordable Care Act (ACA) and the Financial Statements are also required for AHCT by the State of Connecticut as a quasi-public agency. The Programmatic Audit examines AHCT's compliance with the ACA requirements as a state Exchange for eligibility and enrollment activities among many other items. These audits were clean, and no findings or recommendations were issued.

Chair Charles Klipper requested a motion to approve the FY 2025 AHCT Audited Financial Statements as presented. Motion was made by Paul Philpott and was seconded by Grant Ritter. Roll call vote was ordered. **Motion passed unanimously.**

Chair Charles Klipper requested a motion to approve the FY 2025 Programmatic Audit as presented. Motion was made by Grant Ritter and was seconded by Kathleen Holt. Roll call vote was ordered. **Motion passed unanimously.**

Ms. Rich-Bye provided an update on the State-Based Marketplace Annual Reporting Tool (SMART) audit submitted to the Centers for Medicare and Medicaid Services (CMS). The Affordable Care Act (ACA) requires exchanges to keep an accurate accounting of all activities and expenditures; to monitor and report to the U.S. Department of Health and Human Services (HHS) on Exchange-related activities; to complete an annual report; and engage an independent auditor to perform annual independent financial and programmatic audits to ensure compliance with regulations and standards. CMS established an online reporting tool for the State-Based Marketplaces (SBMs) to use, which is known as SMART. The SMART contains four components, which include eligibility and enrollment, the financial and programmatic audits, program integrity; and, an attestation of completion. AHCT filed its SMART with CMS for 2024 on May 30. CMS is behind schedule issuing the SMART letters due to the Federal Government shutdown. AHCT does not anticipate any action items from the SMART filing.

G. Open Enrollment 13 Update

Kathryn Hearn, Associate Director of the Enterprise Project Management Office, provided the Open Enrollment (OE) 13 Update. Ms. Hearn noted that the AHCT call center has implemented enhancements to the Interactive Voice Response (IVR) system prior to OE, which include, among other items, the speech enablement, allowing callers to interact with the IVR using speech and introducing text-a-link functionality, enabling callers to receive helpful articles from the website via text message.

Projection notices were sent to customers in October. Auto-renewal notices for Qualified Health Plans (QHPs) and Stand-Alone Dental Plans (SADPs) are being generated and sent to consumers. Ms. Hearn added that the AHCT public enrollment dashboard is live on the AHCT's website with enrollment statistics. Seventy-three percent of all enrollees are expected to auto-renew into QHPs, a drop from the historical average of eighty-six percent. It is due to the 400 percent financial cliff population not being able to utilize APTCs for 2026. The Covered CT Program numbers are expected to increase at a normal rate of growth. At the start of this OE, QHP enrollment was higher than the previous year.

Updated enrollment statistics as of 11/19/2025 were provided. Total QHP enrollments for the 2026 policy year are 28,821; QHP enrollments without financial help are 5,421 and QHP enrollments with financial help, however with the exclusion of the Covered CT Program were 13,848. Covered CT enrollments stood at 8,952 while dental enrollments were at 4,460.

The auto-renewal cycle is expected to conclude on November 25 and a year-over-year enrollment comparison will be provided once that process is complete, and updated enrollment figures will continue to be shared throughout OE.

H. ACA Policy/Legal Update

Susan Rich-Bye, Director of Legal and Governmental Affairs, presented the ACA Policy/Legal Update. Ms. Rich-Bye noted that the U.S. Senate may vote in December on extending the ePTCs either through a straight extension or by adding an income cap at roughly 600% of the Federal Poverty Level (FPL). Discussions are also taking place pertaining to establishing new penalties for broker fraud and creation of the new consent verification requirements, an issue affecting the Federally Facilitated Marketplaces (FFMs) rather than the State-Based Exchanges (SBMs).

The House Democrats are considering pursuing a three-year extension through a discharge petition, which would require support from several Republicans, and no commitment for a vote has been made by House leadership. Other additional ideas that being considered by the Trump Administration were discussed.

Ms. Rich-Bye explained the State of Connecticut's initiative in which the Connecticut General Assembly (CGA) passed House Bill 8003 establishing a \$500 million reserve fund to fill gaps in federal funding for programs such as food assistance, the Low Income Home Energy Assistance Program (LIHEAP), and healthcare initiatives including potentially the Exchange or Medicaid.

I. Future Agenda Items for Reference Only

James Michel, CEO, briefly reviewed future Board Meeting agenda items including changes on the federal level that could impact AHCT's consumers and strategic initiatives that are currently underway within the organization. Mr. Gualtieri inquired about the Ten Clicks project and how it will intersect with new work requirements for some programs. Mr. Michel noted that DSS is part of the Steering Committee; Mr. Michel added that the Ten Clicks Project is being paid for with assessment funds and AHCT is forbidden from using those funds for the Medicaid program. The plan will be presented to the Strategy Committee and the Board; a workshop in the near future will be organized.

J. Adjournment

Chair Charles Klipper requested a motion to adjourn. Motion was made by Grant Ritter and was seconded by Thomas McNeill. Roll call vote was ordered. **Motion passed unanimously.** Meeting adjourned at 9:54 a.m.