



Greater Tompkins County Municipal Health Insurance Consortium

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"Individually and collectively we invest in realizing high quality, affordable, dependable health insurance."

Audit and Finance Committee

Agenda – March 22, 2022

3:00 PM

Town of Ithaca/Zoom Meeting

(see meeting invite or contact consortium@tompkins-co.org for information to join meeting)

1. Call to Order (3:00) S. Thayer
2. Changes to Agenda
3. Approve Minutes – February 22, 2022
4. Executive Director (3:05) E. Dowd
 - a. Report
 - b. Continued Discussion: Funding of Catastrophic Claims Self-Insurance Pool
5. Financial Update (3:30) T. Apalovich
 - a. Finance Manager Update
 - b. Abstract Approval
 - c. Budget Performance Report S. Locey
 - d. Report on large loss claim activity
6. Next meeting Agenda Topics (3:55)
7. Adjourn (4:00)

Next Meeting: **April 26, 2022 – 3 PM**

**Audit and Finance Committee
Minutes - DRAFT
February 22, 2022
Ithaca Town Hall/Remotely via Satellites**

Present: Steve Thayer, Lorie Corsette, Bud Shattuck, Eric Snow, Peter Salton (arrived at 3:01 p.m.), Laura Shawley (arrived at 3:03 p.m.), Rordan Hart (excused at 3:36 p.m.), Amanda Anderson

Absent: Tim Arnold

Staff/ Guests: Elin Dowd, Executive Director; Michelle Cocco, Clerk of the Board; Steve Locey, Rob Spenard, Paul Pelton, Locey and Cahill; Rick Snyder, Treasurer; Judy Drake, Board Chair; Teri Apalovich, Finance Manager; Kylie Rodrigues, Benefits Specialist

Call to Order

Mr. Thayer, Chair, called the meeting to order at 3:00 p.m.

Chair's Report

Mr. Thayer had no report.

Changes to the Agenda

The agenda was reordered, moving up items relating to the Catastrophic Claims Reserve Pool and the Investment Management Committee report.

Ms. Corsette was welcomed to the Committee.

Approval of Minutes of December 14, 2021

It was MOVED by Mr. Hart, seconded by Mr. Snow, and unanimously adopted by voice vote by members present, to approve the minutes of December 14, 2021 as submitted. MINUTES APPROVED.

Report from the Investment Management Committee

Ms. Dowd said a Request for Proposals (RFP) for Investment Management Services is being drafted; a Subcommittee has been established to review the Investment Management Policy and the RFP. The first meeting of the Subcommittee was held and there was discussion of the Policy and investments that are eligible to the Consortium as an Article 47. She said Article 47 states that the Consortium may only invest in what is allowed under General Municipal Law (GML) Section 10. She said at the meeting and in previous discussions there was mention of other organizations and questions raised as to why they may receive higher return rates and utilize other investment vehicles. As a result of research done following the meeting by Ms. Apalovich, she said those organizations do not have to adhere to Section 10; they are invested in the public market and the Consortium is not allowed to invest in public stocks.

Ms. Dowd said the Committee discussed the Consortium's appetite for risk as an organization and there was interest expressed by some members in utilizing more of the vehicles that are available; up to this point the Consortium has primarily been limited to treasury notes. The Subcommittee wanted to discuss the appetite for risk with this Committee and whether the Subcommittee should draft an amendment to the Investment Policy to include taking on a little more risk.

Mr. Hart said the impetus behind this is to see that the Consortium is getting the best returns possible for its investment dollar based on the strategies that the current Investment Manager is utilizing. He said the Consortium was due to go out to bid for those services and in the process of beginning to look at the RFP to make sure it included what was needed the conversation ensued that the current Policy limits the Consortium to a subset of what General Municipal Law allows the Consortium to invest in as a municipal entity.

Mr. Hart said GML limits the Consortium to such things as obligations of the Federal government, obligations of state governments, and triple A rated corporate bonds. The Consortium's Policy limits the Consortium to strictly U.S. Government bonds and Certificates of Deposit. He said if the appetite for risk has stayed the same and there is no risk of loss of principal, the Consortium can still go out to bid but would not have any expectation of a better return than it currently receives. If there is a willingness to accept more of or all of the risk GML allows the Consortium could utilize a fund manager that specializes in other types of investments and strategies.

Mr. Hart said the Subcommittee is seeking guidance from this Committee on the broad question of if there is comfort with zero risk/zero return strategy or amending the Policy to allow for investing in something more than what is currently allowed.

Mr. Thayer asked for input from the Committee and if members had a willingness to absorb more risk and if so, how much risk.

Mr. Shattuck said he is comfortable relying on the expertise of the Subcommittee in moving this forward and asked those who were initially involved to comment on why it was set up the way it was. Ms. Dowd said she came to the Consortium after Wilmington Trust had been secured. From previous discussions, she said the feedback was to be as conservative as possible as this was new for the Consortium to move to having an investment manager and now the Consortium has gained experience and now might be a good opportunity to revisit that level of risk.

Mr. Snyder added that when the decision was made to go with Wilmington Trust the Consortium was getting approximately a two percent return on its money, compared to what Tompkins Trust Company was offering at that time (.65%). Since that time the municipal savings account has gone down to the current level of .11%. Likewise, the Consortium's treasury investments were also down to very low levels, although he believes they will go back up. Mr. Snyder said he is not opposed to changing the Policy to take on a little more risk, but he has always been in favor of no risk and having no chance to lose money. He said investments are mark to market; investments are kept right up to maturity which ensures not falling below the stated interest rate when purchased. Currently, the Consortium has about \$24 million invested in notes and bonds. He recommended the Consortium diversify its investments if a decision is made to invest differently.

Mr. Salton said he could support trying something different but cautioned against doing anything exuberant. In response to Mr. Salton as to how much interest income the Consortium is getting now versus when the rates were higher Ms. Dowd said approximately \$200,000.

Mr. Shattuck asked Mr. Locey for input on his experience with other groups. Mr. Locey said he doesn't believe any of the consortiums he works with invest in anything that puts principal at risk; all invest in secure treasuries or CDs with a guaranteed return. He questioned what would happen if there was a loss of principal, which includes all monies brought in from municipalities collectively, and someone didn't agree with the Investment Policy or the way investments were being handled. He asked if the Consortium could be exposed to any liability by a participating

municipality if they lost some of their principal. Mr. Thayer said this question should be explored with the Consortium’s legal counsel.

Mr. Thayer said he would support moving towards allowing investment options that would provide a little more flexibility.

Ms. Dowd noted that Wilmington Trust offered to provide investment models if there is interest.

There was consensus to continue working on the RFP for Investment Management Services and to draft amendments to the Investment Policy. Both items will be presented at the next meeting.

**RESOLUTION NO. – 2022 - RESCINDING RESOLUTION NO. 009-2020 AND
RENAMING THE CATASTROPHIC CLAIMS RESERVE TO
CATASTROPHIC CLAIMS SELF-INSURANCE POOL**

MOVED by Mr. Thayer, seconded by Mr. Shattuck.

Ms. Dowd said later in the meeting the Committee will be considering a resolution to approve an amended 2022 budget that includes level of reserves, expenses, and how the catastrophic claims reserve funding will be used. This revised resolution includes the changes that were accepted at the last meeting and an example of how the Reserve would be used. There have been other discussions about funding this differently; however, she recommended approving this resolution which will allow the 2022 budget to be finalized and the 2021 budget to be closed. There can be further discussion at the next meeting as to whether this is how the Committee wishes to have this Reserve funded going forward.

Mr. Hart said there has been concerns expressed over time related to the way premiums for Stop Loss insurance are accounted for. He said there is a large reserve for catastrophic claims and questioned when and how it will be used if funds are moved out of the Reserve and into the General Fund to cover a large claim. He said if it is refunded at budget time to a predetermined level then it is not being used. One possible way of using that money is to fund it at a larger level and continue to budget for a \$600,000 Stop Loss insurance policy. If a policy is cheaper than the budgeted amount the savings could go into the reserve along with any interest earned on the Reserve, and then used to cover large losses over an established threshold; also, it would not be refunded until action is taken to refund it. The idea is that it would become an insurance pool within an insurance company.

Mr. Hart was excused at this time 3:36 p.m.

There was support in approving the resolution as presented and to continue discussion and look at further proposals at the next meeting.

The resolution was unanimously adopted by voice vote by members present.

WHEREAS, the Greater Tompkins County Municipal Health Insurance Consortium (“GTCMHIC”) has been issued a Certificate of Authority to operate as a New York State Insurance Law Article 47 Municipal Cooperative Health Benefit Plan, and

Audit and Finance Committee Minutes
February 22, 2022

		2013	2014	2015	2016	2017	2018	2019
Traditional Stop-Loss Insurance	Specific Stop-Loss Deductible		\$300,000.00	\$300,000.00	\$400,000.00	\$400,000.00	\$450,000.00	\$600,000.00
	Stop-Loss Insurance Premiums	+	\$592,381.65	\$720,784.39	\$642,080.30	\$766,281.18	\$738,819.42	\$442,185.54
	Stop-Loss Insurance Claims Paid	-	\$292,967.64	\$184,734.14	\$125,880.36	\$242,433.49	\$8,294.21	\$453,672.85
	Insurance Company Admin. &	=	\$299,414.01	\$536,050.25	\$516,199.94	\$523,847.69	\$730,525.21	(\$11,487.31)
		2013	2014	2015	2016	2017	2018	2019
Catastrophic Claims Reserve	Beginning Balance	+	\$0.00	\$600,000.00	\$606,898.00	\$1,050,000.00	\$1,050,000.00	\$1,350,000.00
	Initial/Annual Investment	+	\$600,000.00	\$6,898.00	\$443,102.00	\$0.00	\$300,000.00	\$650,000.00
	Ending Balance	=	\$600,000.00	\$606,898.00	\$1,050,000.00	\$1,050,000.00	\$1,350,000.00	\$2,000,000.00

WHEREAS, Section 4707(a)(2) of the New York State Insurance Law requires the GTCMHIC to purchase “specific stop-loss coverage with a specific retention amount or attachment point not greater than four percent of the amount certified by a qualified actuary to represent the plan’s expected claims for the current fiscal year”, and

WHEREAS, the GTCMHIC Board of Directors issued a Request for Quote (RFQ) to licensed, reputable insurance carriers seeking quotes for specific stop-loss insurance at various deductible levels and with certain required coverage parameters, and

WHEREAS, the GTCMHIC Board of Directors passed Resolution No. 040-2020 authorizing the purchase of a specific stop-loss insurance policy from Excellus BlueCross BlueShield (“Excellus”) with a policy period deductible of \$1,000,000 for all covered insured members, and

WHEREAS, the Executive Committee has accepted the 2020 Fiscal Year Catastrophic Claims Reserve Fund in the amount of \$5,032,220.00 to help protect the Consortium from large dollar claimant expenses which may occur from time to time, and

WHEREAS, the GTCMHIC Board of Directors recognizes the purchasing of specific stop-loss insurance at a \$1,000,000 deductible level creates a substantive risk to the Consortium and its financial stability and it needs a policy for balancing the CCR with the predicted risk, now therefore be it

RESOLVED, the GTCMHIC Board of Directors hereby rescinds resolution 009-2020 Catastrophic Claims Reserve policy and replaces it with the following and clarifies the intent of the Consortium’s Catastrophic Self-Insurance Claims Pool for the 2022 Fiscal Year as follows:

1. During the 2013 Fiscal Year the Consortium established a Catastrophic Claims Reserve in the amount of \$600,000 to help protect the Consortium from financial harm caused by large dollar claimants as the Consortium increased the Specific Stop-Loss Insurance Deductible from \$250,000 to \$300,000.
2. Over the years, as the Consortium Board of Directors made the decision to accept more risk by periodically raising the stop-loss insurance deductible. In concert with those decisions, the Consortium Board of Directors also periodically increased the amount of funds held in the Catastrophic Claims Reserve as noted in the chart below:
3. On June 25, 2020, the Board of Directors approved Resolution 009-2020, effectively converting the Catastrophic Claims Reserve into a Self-Insurance Pool as the Board wanted to use this reserve fund to offset high-cost claims that reach a captive layer

between \$500,000 and the stop-loss policy deductible. Resolution 009-2020 stated that funds used to seed the Catastrophic Claims Reserve was the combination of the \$4,500,000 which was set by Board resolution in the Catastrophic Claims Reserve on that date; and the \$34,105 in interest earned on the funds in this account during the 2020 Fiscal Year.

4. For the 2021 Fiscal Year and going forward, Catastrophic Claims Reserve will be renamed to be the Catastrophic Claims Self-Insurance Pool and will be funded through the following process:
 - a) The Consortium’s Stop-Loss Insurance budget line will be for a policy at the \$600,000 level.
 - b) Any premium savings realized by purchasing a Stop Loss Insurance policy for a deductible higher than the \$600,000 level will be credited to the pool from the general fund on an annual basis.
 - c) Any interest earned by the Catastrophic Claims Self-Insurance Pool fund will be credited to the pool on an annual basis.
 - d) The Executive Committee, on advice from Audit and Finance Committee, will consider changing the amount of the Catastrophic Claims Self-Insurance Pool at the start of the budget year. The information to be used in that determination shall include at least the following:
 - i) an assessment of the level of risk this “pool” is covering;
 - ii) an assessment of the amount of funds that have and will be withdrawn from the previous year’s high-cost claim activity in the captive layer between \$500,000 and the Stop-Loss policy deductible;
 - iii) the projected year-end Unappropriated Fund Balance

The following represents calculation for the year 2020, 2021 and 2022:

GTCMHIC Catastrophic Claims Pool			
	Actual FY 2020	Actual FY 2021	Estimate FY 2022
Beginning Balance	\$ 4,500,000.00	\$ 5,032,220.00	\$ 4,642,294.20
Interest Income	\$ 34,105.00	\$ (19,009.15)	\$ 23,211.47 *
Stop Loss Premium Savings \$1M-\$600K	\$ 498,115.00	\$ 434,450.00	\$ 436,366.00
Catastrophic Claims between \$500K and \$1M	\$ -	\$ (805,366.65)	\$ -
Year End Balance	<u>\$ 5,032,220.00</u>	<u>\$ 4,642,294.20</u>	<u>\$ 5,101,871.67</u>
Pool change Year over year		\$ (389,925.80)	\$ 459,577.47

*per Budget 0.5% of balance

5. As stated in resolution 009-2020 and going forward, funds will be transferred out of the now Catastrophic Claims Self-Insurance Pool to the Consortium’s general operating fund to reimburse any covered member’s claims costs, per Excellus BlueCross BlueShield’s Specific Stop Loss Report, which exceed \$500,000 but are less than the Stop-Loss deductible during the specific stop-loss insurance policy period.

6. The only exception, if the Consortium opted for a lower stop-loss insurance deductible, will be for any specific claimants who would have had a “laser” attached to them. We will continue the practice of applying the lasered deductible to those individuals. For example, if an individual has a laser deductible of \$750,000, we will not utilize or transfer any funds from the Catastrophic Claims Self-Insurance Pool until that individual were to incur claims above \$750,000, but less than the Stop Loss deductible.
7. To trigger the claims transfer, said claims must be incurred during that claim’s Calendar Year and must be paid in the Calendar Year and the first 3-months of the subsequent Calendar Year.
8. Any fund transfers from the Catastrophic Claims Self-Insurance Pool to the Consortium’s general operating fund will occur no more frequently than on a quarterly basis and/or no less than once per year with the timing of said transfers occurring as directed by the Consortium’s Chief Fiscal Officer.
9. Each year the GTMCHIC Board of Directors will review this policy as part of the overall budget process to ensure it continues to meet the needs of the Consortium.

Executive Director Report

Ms. Dowd reported issues are continuing with regard to information being sent from Excellus to ProAct. She and Ms. Rodrigues met with ProAct; they are very aware of the Consortium’s concerns and are working with Locey and Cahill to make sure information is set up with Excellus correctly. The City of Ithaca seems to be the hardest hit by this issue; weekly meetings with ProAct and Excellus are being held to resolve the matter.

Mr. Locey explained that when the original structure was set in terms of the group modeling it was all done by Excellus. One of the things that has been identified that is an issue is that when it was set up Excellus did not set up an identifier for folks who had the same benefit plan with different drug copays; this was primarily the older plans that had different drug copays. He believes there needs to be a conversion of those subscribers to put them in the right bucket for the drug copay. He said they are working with Excellus to make sure where there is any overlap for those with the same medical plan but different RX plan that a separate enrollment code be created for anyone with a unique prescription plan. In addition, they are working on resolving issues that have arisen with ProAct and he believes they are close to having resolution. He said they would like to meet with Excellus and ProAct to resolve this; Ms. Dowd asked members to alert Ms. Rodrigues if they become aware of any other issues that arise. She said Ms. Rodrigues has been helping the City of Ithaca move individuals who have selected a new plan to make sure they are set up properly.

Ms. Dowd said Resolution No. 016 of 2019 stated the Consortium would take five percent of the annualized premium and put it into a surplus account reserve as prepayment on November 1st from any new member and this would be credited against their January invoice. She said this practice was never enacted; it is her understanding that it was put in the resolution because it takes a lot of work to go through the application process and to discourage withdrawal at the end of the process. At that time it was felt that if they decided to withdraw they would have “no skin in the game” and could easily move. She suggested consideration be given to removing the language from the Policy and to continue the process of invoicing at the end of November with payment due at the end of December.

Mr. Locey explained the history and said several years ago there was a municipality that was approved for membership and at the end of the process they decided not to join. It was decided at that time if a municipality was serious about joining the application process would include the municipality making a deposit that was based on a formula tied to the Capital Surplus Account. This account was established during the creation of the Consortium when each of the municipalities had to contribute five percent of the premium for the entire base for the first year prior to the Certificate of Authority being approved. That money was set aside and the Consortium agreed to pay each municipality back within five years with interest. That policy was carried through to 2013; the Consortium was able to pay municipalities back and eliminated that investment issue. At the time the municipality withdrew, the issue of the original contribution was raised and a suggestion made that municipal applicants contribute five percent of the premium to show good faith.

There was consensus to bring the policy to the next meeting with a proposed amendment.

RESOLUTION NO. - 2022 – ADOPTION OF AMENDMENTS TO THE 2022 BUDGET

MOVED by Mr. Thayer, seconded by Mr. Salton.

Ms. Dowd said the 2021 end-of-the-year report has been received which will be reviewed later in the meeting. She spoke to the amended budget and said it represents changes in covered lives, how premiums have adjusted, and claims experience in 2021. Reserves continue to be funded at the approved level. At this time the amended budget represents YTD 2021 performance.

Mr. Locey said claims were up at the end of 2021 which skewed medical costs and other areas of the budget. The biggest change was on the premium side of the budget and was due to members who moved into a different plan. Ms. Dowd said as the Consortium goes through strategic planning it needs to look at where it wants to be in terms of growth, where that growth should come from, how premiums will be reflected in future years, and how we plan for reserves.

Ms. Drake noted the average covered lives in the spreadsheet needs to be updated.

The resolution was unanimously adopted by voice vote by members present.

WHEREAS, the Board of Directors adopted the 2022 Budget, Reserve amounts, and Premium Equivalent Rates on September 23, 2021, and

WHEREAS, the 2022 budget has been impacted by several factors and primarily from the movement of members from higher-cost health plans to Metal Level Plans, and

WHEREAS, there is a need to amend budget lines in order to ensure the Consortium operates with a budget that reflects actual performance for the year, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the Executive Committee, on behalf of the Board of Directors, hereby approves amendments to the Consortium's 2022 budget,

RESOLVED, further, That a copy of the amended budget shall be made available on the Consortium's website.

* * * * *

Financial Report

Abstract Approval

Ms. Apalovich presented and reviewed the monthly abstract which is part of the revised invoice payment approval process that was approved by the Committee. It was MOVED by Mr. Thayer, seconded by Mr. Salton, and unanimously adopted by voice vote by members present, to approve the first monthly abstract for January and February 2022.

Budget Performance Report and Large Loss Claims Activity

Mr. Locey reported revenue for 2021 was down by approximately \$1 million and expenses were approximately \$1 million above budget; collectively, the budget was impacted by \$2 million. The Fund Balance will be affected by more than this amount as adjustments are made to reserves as reserves go up as claims go up. Mr. Locey said they will be taking a closer look at the period around October as that continues to be the time of year when claims spike upwards. In summary, Mr. Locey said although 2021 ended worse than expected, the Consortium remains in great overall financial shape.

Mr. Spenard reported on large loss activity in 2021 and said from December to January there was an additional \$600,000 for claimants. They will continue to track February and March for 2021 runout. In terms of the 2022 Stop Loss policy, for claimants incurred in 2022 there have been no claimants above \$100,000; however, he noted that the lasered individual went from \$1 million to \$700,000 for 2022.

Mr. Pelton commented that now that the Committee has approved the Catastrophic Claims Self-Insurance Pool resolution, a year-end adjustment will be made to align with that number.

Next Agenda Items

The following item will be included on the March agenda:

- Continued Discussion: Funding of Catastrophic Claims Self-Insurance Pool
- Resolution: Amendment of Investment Management Policy
- RFP – Investment Management Services
- Resolution: Amendment of Resolution No. 016 of 2019
- Approval of Monthly Abstract

Adjournment

The meeting adjourned at 4:17 p.m.

Respectfully submitted by Michelle Cocco, Clerk of the Board

Greater Tompkins County Municipal Hlth Insurance Consortium

MONTHLY ABSTRACT - MARCH 2022

Type	Date	Pymt Num	Invoice #	Name	Memo	Amount
Check	02/11/2022	A1870823		EXCELLUS HEALTH PLAN - CLAIMS	02022022-02082022	\$ 692,812.05
Check	02/18/2022	A2065337		EXCELLUS HEALTH PLAN - CLAIMS	02092022-02152022	\$ 872,066.12
Check	02/18/2022	A2065337		EXCELLUS HEALTH PLAN - CL	01312022 Covered Lives	\$ 30,673.11
Check	02/23/2022	A2141448		PROACT, INC.	02/01/2022-02/15/2022	\$ 670,589.48
Check	02/24/2022	A2144746		EXCELLUS HEALTH PLAN - GROUP	Mar 2022 Admin Fee	\$ 152,891.40
Check	02/25/2022	A2150143		EXCELLUS HEALTH PLAN - CLAIMS	02162022-02222022	\$ 769,277.62
Check	03/04/2022	A2278786		EXCELLUS HEALTH PLAN - CLAIMS	02232022-03012022	\$ 684,792.91
Check	03/07/2022	A2285103		PROACT, INC.	02/16/2022-02/28/2022	\$ 556,158.29
Check	03/11/2022	A2496802		EXCELLUS HEALTH PLAN - CLAIMS	03022022-03082022	\$ 761,720.25
Bill	01/26/2022		467779	HANCOCK ESTABROOK	Legal Fees	\$ 110.00
Bill	01/31/2022		Jan 2022 Phones	TOMPKINS COUNTY CHARGES	January Phone Charges	\$ 19.92
Bill	02/28/2022		03072022	CHASE	Credit Card Bill	\$ 386.30
Bill	02/28/2022		2022-02	TOWN OF ITHACA NY	Payroll	\$ 27,062.58
Bill	03/01/2022		Mar 2022 Rent	TOWN OF ITHACA NY	Feb 2022 Rent	\$ 800.00
Bill	03/31/2022		1st Qtr Finance	TOMPKINS COUNTY CHARGES	Quarterly Finance Contract	\$ 5,000.00
Bill	02/15/2022		32622	CANARX	02/01/2022-02/15/2022	\$ 9,445.50
Bill	02/28/2022		32742	CANARX	02/16/2022-02/28/2022	\$ 2,020.20
Bill	03/10/2022		446981	HANCOCK ESTABROOK	2020 Charge	\$ 110.00
Bill	03/01/2022			LOCEY & CAHILL	March	\$ 7,625.00
Bill	03/01/2022		20220111a	MERCURY NETWORKS	Benefit Clerk Laptop	\$ 1,625.94
Bill	03/15/2022		INV-12438	BMI AUDIT SERVICES	Final Invoice Prescription Claims	\$ 6,625.00
						\$ 5,251,811.67



Invoice Date
03/15/2022

Invoice #
INV-12438

BMI Audit Services Holdings, LLC

Physical address: 100 E Wayne St., Ste 400, South Bend, IN 46601
Mailing address: P.O. Box 989, South Bend, IN 46624
Federal Tax ID: 38-4091484
Ph: 574-234-7780

Bill to:

Greater Tompkins County Municipal Health Insurance Consortium
125 E. Court Street
Ithaca, New York 14850

Terms
Net 10

Due Date
03/25/2022

Description	Amount
Final Invoice for Prescription Drug Claims Audit and Prescription Drug Rebate Audit, as outlined in Audit Services Agreement. - Executive Report released on 3/11/2022.	\$6,625.00
	TOTAL \$6,625.00

Make all checks payable to: BMI Audit Services

ACH information available upon request
Contact Drew McIntire: dmcintire@bmiaudit.com

THANK YOU FOR YOUR BUSINESS!