

**#3543**

**Employees Self-Funding Health Insurance Plan**

The Town of Madison and the Board of Education of Madison shall continue to jointly establish a self-insurance plan for health care for its employees. The Town and the Board of Education's self-insurance plan shall be known as the Madison Employees' Health Benefits Internal Service Plan. The fund shall be considered a "pass through" account and not included in the Board of Education's annual base operational budget, but is reflected in the Board of Education comprehensive budget.

The Town of Madison and the Board of Education of Madison shall also continue to jointly establish and fund a bank account exclusively for maintaining funds for claims payments and reserves for the Madison Employees Health Benefits Internal Service Plan. providing agreed upon administrative procedures are in place and sanctioned by the Board of Education, the Board of Selectmen and the Board of Finance.

The Superintendent and members of the Policy Committee shall work jointly with Town of Madison officials to develop procedures and regulations for the implementation of this policy.

Date of Adoption: June 23, 1994

Date of Revision: November 8, 2007