



NATALIE A. HUBLEY  
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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**TRANSCRIPT OF  
ANNUAL MEETING**

The Annual Meeting of Commonwealth Automobile Reinsurers was held virtually via Zoom video conferencing software on

**WEDNESDAY, NOVEMBER 17, 2021, AT 10:30 A.M.**

Committee Members present –

Ms. Elizabeth B. Brodeur – Chair  
Safety Insurance Company

Ms. Pamela L. Bodenstab-Krynicky	P L Krynicky Insurance Agency
Mr. Thomas C. DePaulo	Cabot Risk Strategies, LLC
Ms. Roberta Fitzpatrick <sup>(1)</sup>	Arbella Insurance Group
Mr. Thomas A. Harris	Quincy Mutual Group
Mr. Christopher Jarrard	GEICO
Mr. M. John Olivieri, Jr.	J.K. Olivieri Insurance Agency, Inc.
Mr. Daniel P. Olohan	MAPFRE U.S.A. Corporation
Ms. Kellie A. Thibodeau	The Hanover Insurance Company
Ms. Meredith M. Woodcock	Liberty Mutual Insurance Companies

Substituted for:

<sup>(1)</sup>Ms. Gail Eagan

Not in Attendance:

Ms. Ida Denard Jones, Denard Insurance Agency, Inc.

**PROCEEDINGS**

*(Meeting began at 10:30 a.m.)*

Ms. Brodeur: As you just heard, this meeting is being recorded. As a brief review, this meeting is obviously being held remotely. The highlights of our remote meeting policy that applied to these meetings, if you are not a member of the Governing Committee or counsel, please turn off your video unless you are going to be speaking. Also, if you are not speaking, please make sure that you are on mute to reduce the background noise. All our votes will be roll call votes for the record. We'll be going through the roll call for each vote and the results will be read back by staff.

**AM**

**20.01 Transcript of Previous Meeting**

Ms. Brodeur: The first item on our agenda today is to approve the transcript of our prior Annual Meeting, which was held on December 4, 2020. I would entertain a motion for approval.

Mr. Harris: Tom Harris, so moved.

Mr. Olivieri: Second.

Ms. Brodeur: Thank you. Any discussion on the motion? Seeing, none, Tim, are you willing to call the roll for me, or shall I call the roll?

Mr. Costain: No, I can call the roll. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Mr. Costain: Thom DePaulo?

Mr. DePaulo: Aye.

Mr. Costain: Roberta Fitzpatrick?

Ms. Fitzpatrick: Aye.

Mr. Costain: Tom Harris?

Mr. Harris: Aye.

Mr. Costain: Chris Jarrard?

Mr. Jarrard: Aye.

Mr. Costain: John Olivieri?

Mr. Olivieri: Aye.

Mr. Costain: Dan Olohan?

Mr. Olohan: Aye.

Mr. Costain: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Mr. Costain: And Meredith Woodcock?

Ms. Woodcock: Aye.

Mr. Costain: The vote is unanimous.

Ms. Brodeur: Thank you, Tim. I realize I am remiss in not stating at the outset that we do have a substitution for today's meeting. Roberta Fitzpatrick is substituting for Gail Eagan. Also, Ida Denard Jones is unable to join us today. My apologies for not mentioning that right up front.

**AM  
21.04 Annual Report**

Ms. Brodeur: The next item on our agenda is CAR's Annual Report which was circulated to the Committee earlier this week. I believe, Natalie, you are going to be speaking to that.

Ms. Hubley: Yes, thank you. I'm just going to briefly touch on some highlights relating to the Annual Report. We did distribute that in draft format. We'll be asking for a motion to approve after I touch on a few highlights.

What I would first like to do is thank Michelle Tartufo. She is a senior member of our software development team and CAR's web architect. She worked on this Annual Report with me this year in order to give it a nice new look and feel. I very much appreciate that.

As always, I would also like to thank CAR staff for their efforts during the year. As I always do, I note that Peter McCabe and his team, you really don't see all that much of them, they work behind the scenes very diligently. More than any other staff members, they are called upon to work 24/7, during the wee hours of the night, Saturdays and Sundays, to keep these systems going. The fact that all of our member constituents, both member companies and producers, really have no issues whatsoever with our website and working with CAR is a real testament to how well they do their jobs. So, I very much appreciate their efforts.

Also, Wendy and her group you know much better because so much of what that group does involves the work of all the CAR committees throughout the year. I think you've seen some new, old faces around CAR where certain individuals are taking on stronger roles and learning

new functions throughout the organization. We've seen a lot of Lynne Rosenburg, Matt Hirsh, Katy Proctor, Shannon Chiu. These groups, led by John Metcalfe, Mark Alves, Tim Galligan and Wendy, have really done a great job this year, too. So, we thank them for their efforts. Their efforts, you're very familiar with and they are highlighted in this Annual Report.

I won't go through in too much detail because you're so very familiar with the things that we are working on. However, I would point out, in our Financial Summary and the Projected Income Statement that's attached to the Annual Report, you see that CAR anticipates a net underwriting gain of \$37.3 million. This does reflect a bit of a lesser gain than we did last year. That is notably related to the impact of the high-severity losses on historical loss development patterns that we have mentioned over the last couple of years. But you can see that this result shows that that impact has stabilized during the last year, so that's a good result for CAR.

As far as the commercial residual market goes, using data as of August 2021, approximately 42,000 vehicles, or 10.4% of the total market exposures, are represented in the residual market. This is a good decline. It has remained stable during this year. We do, however, see a continuing decline in the Private Passenger Type Non-Fleet population. At the same time, we are seeing an uptick in public buses, which is reflective of those businesses returning to operations in this post-pandemic environment.

During the year, CAR staff submitted a commercial rating filing. You're all very familiar with that. We addressed some key areas of concern in the commercial residual market. While the reviewer was able to begin to evaluate some of the CAR recommended changes, as you know, we did withdraw that filing. So, the Joint Actuarial Commercial Lines Committee was able to reconvene and consider some alternative rating methodologies to accomplish some of our objectives more cost effectively. We think that will be a good result and we expect to make a filing later this year.

As you know, CAR consolidated the commercial programs into one. That involved a review of certain compensation methods and alternatives to avoid market disruption. We addressed some commission issues as well. Despite those changes, we were able to consolidate the programs and realign the books of business with minimal market disruption to reflect the Servicing Carrier appointments to begin January 1, 2022.

CAR also completed the Focus Audits of Servicing Carriers' underwriting efforts pursuant to the standard procedures that have been developed by CAR throughout this appointment term. That concludes their Focus Audits, and these enhanced procedures will be incorporated into their Commercial Audit Plan going forward.

Finally, CAR addressed the issue of coverage related to risks engaged in TNC activities. That involved extensive research and development but

resulted in expeditious review by the Division and those rules and forms being placed on file this year.

Relating to the private passenger residual market, we see continued reductions. While this market seems to be very healthy and positive, it deserves no less of our attention. We see continued reductions. Using data as of August 2021, we have just over 25,000 exposures insured through the MAIP. This reflects a .54% of the total private passenger market. CAR staff does continue, though, to work to enhance our MAIP applications and provide more efficient and better services to the private passenger market as well.

Those identify, I think, the noteworthy highlights in the Annual Report. If there are no questions or discussion, I would like to thank the Governing Committee and its advisory committees for their continued support. I would request a motion from the CAR Governing Committee to direct CAR staff to distribute the Annual Report to the Commissioner of Insurance, the CAR membership, and the producer representatives on CAR's committees.

- Ms. Brodeur: Thank you, Natalie. Does anyone have any questions for Natalie about the Report? Seeing none, I would entertain a motion to approve the Annual Report for 2021 for CAR and also to authorize CAR to distribute that Report to the Division, member companies, and the producer representatives on the CAR Governing Committee as Natalie stated. Hopefully I captured all the various parties that would receive that. Can I get a motion to do that?
- Mr. Harris: So moved.
- Mr. Jarrard: Second.
- Ms. Brodeur: Thank you. Any discussion on that motion? Seeing none, Tim, would you be so kind as to call the roll?
- Mr. Costain: Pam Krynicki?
- Ms. Bodenstab-Krynicki: Aye.
- Mr. Costain: Thom DePaulo?
- Mr. DePaulo: Aye.
- Mr. Costain: Roberta Fitzpatrick?
- Ms. Fitzpatrick: Aye.
- Mr. Costain: Tom Harris?
- Mr. Harris: Aye.
- Mr. Costain: Chris Jarrard?

Mr. Jarrard: Aye.

Mr. Costain: John Olivieri?

Mr. Olivieri: Aye.

Mr. Costain: Dan Olohan?

Mr. Olohan: Aye.

Mr. Costain: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Mr. Costain: And Meredith Woodcock?

Ms. Woodcock: Aye.

Mr. Costain: It passes unanimously.

Ms. Brodeur: Thank you, Tim.

**AM**

**21.05 Election of the Chair and Vice Chair**

Ms. Brodeur: The next item on the agenda is the election of a Chair and Vice Chair for the Governing Committee for the next year. Frankly, I've not overseen this process in the past. So, I'm not sure what, if any, discussion we need to have prior to seeking a motion to select an individual, whether we do this together, individually, in terms of, first, Chair, second, Vice Chair.

Mr. Olivieri: Normally, we turn that over to the President of CAR to conduct the election.

Ms. Brodeur: Thank you, John. So, Natalie, if you could please handle that.

Ms. Hubley: Thank you, Liz. As you all know, Liz Brodeur has just completed her first term as CAR's Governing Committee Chair. As is CAR's longstanding tradition, and pursuant to Rule 4 and Rule 24, I would like to request a motion from the CAR Governing Committee to reappoint Liz to a second term as CAR Governing Committee Chair.

Mr. Harris: So moved.

Ms. Bodenstab-Krynicky: Second.

Ms. Hubley: Thank you. Do we have any discussion of that motion? Hearing none, Tim, do you want to call the roll?

Mr. Costain: Sure. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Mr. Costain: Thom DePaulo?

Mr. DePaulo: Aye.

Mr. Costain: Tom Harris?

Mr. Harris: Aye.

Mr. Costain: Roberta Fitzpatrick?

Ms. Fitzpatrick: Aye.

Mr. Costain: Chris Jarrard?

Mr. Jarrard: Aye.

Mr. Costain: John Olivieri?

Mr. Olivieri: Aye.

Mr. Costain: Dan Olohan?

Mr. Olohan: Aye.

Mr. Costain: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Mr. Costain: And Meredith Woodcock?

Ms. Woodcock: Aye.

Mr. Costain: It passes unanimously.

Ms. Hubley: Thank you. Finally, again, John Olivieri...

Mr. Olohan: I'm sorry for interjecting. Historically, what is the usual term? Is there a usual term? I apologize, I'm new myself. By the way, Liz, congratulations. I think it's great.

Ms. Brodeur: Thank you. I'm very grateful that everyone wants me to continue in this role. It's been very interesting and great to work with everyone and really great to work closely with CAR staff. They are an excellent working partner in all of this. I can't thank them enough. They make it a lot easier than it could otherwise be.

Mr. Olohan: My question is fully supporting this vote.

Ms. Hubley: Ben, you can help me if I stumble a little bit. Just to explain, CAR Rule 4 and CAR Rule 24 outline the roles of the CAR Governing Committee in that they provide for the Chair of the CAR Governing Committee to have – I’m going to say revolving terms where one year you’ll have a company representative and then the next term will be a producer representative. The CAR Rules do provide that the current Chair can be reappointed for one additional term of one year and the same for the Vice Chair. As has been CAR’s tradition for as long as I’ve been working at CAR, we have traditionally re-elected the current Chair to a second term unless there’s been some reason for the Chair to step down.

Mr. Olohan: Thank you.

Ms. Hubley: How’s that Ben? Anything to add?

Mr. Hincks: Right on the money.

Ms. Hubley: Thank you. Moving on to the next order of business, as you all know and as we’ve noted, John Olivieri has served a first term as the producer representative and Vice Chair of the CAR Governing Committee. At this time, I would like to entertain a motion to reappoint John to a second term of one year as Vice Chair of the CAR Governing Committee.

Mr. Harris: So moved.

Mr. Jarrard: Second.

Ms. Hubley: Thank you. Is there any discussion of that motion? Hearing none, Tim, would you please call the roll?

Mr. Costain: Sure. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Mr. Costain: Thom DePaulo?

Mr. DePaulo: Aye.

Mr. Costain: Roberta Fitzpatrick?

Ms. Fitzpatrick: Aye.

Mr. Costain: Tom Harris?

Mr. Harris: Aye.

Mr. Costain: Chris Jarrard?

Mr. Jarrard: Aye.

Mr. Costain: John Olivieri?



Mr. Olivieri: I'll recuse myself. I'm not that narcissistic.

Mr. Costain: Dan Olohan?

Mr. Olohan: I love that vote, aye.

Mr. Costain: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Mr. Costain: And Meredith Woodcock?

Ms. Woodcock: Aye.

Mr. Costain: That's unanimous with one recusal.

Ms. Hubley: Thank you. With that, I thank the reappointed Chair and Vice Chair and congratulate both of you. I would turn the gavel back to Liz to close the Annual Meeting.

Ms. Brodeur: Thank you, Natalie, and thank you again everybody.

**Other Business**

Ms. Brodeur: The final item on the agenda is Other Business. Does anyone have any other business that they'd like to address at our Annual Meeting today? Seeing none, I would entertain a motion to adjourn this meeting. Just to clarify, if you are going to join the Governing Committee meeting that is to follow, there's a separate Zoom dial-in for that and that will start at 11:00 a.m. So, we'll get off this call and then get on the other call to start at 11:00. May I have a motion to adjourn?

Mr. Harris: So moved.

Mr. Olivieri: Second.

Ms. Brodeur: Thank you. Any discussion on that motion? Seeing none, Tim, can you, one more time, call the roll?

Mr. Costain: Sure. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Mr. Costain: Thom DePaulo?

Mr. DePaulo: Aye.

Mr. Costain: Roberta Fitzpatrick?

Ms. Fitzpatrick: Aye.

Mr. Costain: Tom Harris?  
Mr. Harris: Aye.  
Mr. Costain: Chris Jarrard?  
Mr. Jarrad: Aye.  
Mr. Costain: John Olivieri?  
Mr. Olivieri: Aye.  
Mr. Costain: Dan Olohan?  
Mr. Olohan: Aye.  
Mr. Costain: Kellie Thibodeau?  
Ms. Thibodeau: Aye.  
Mr. Costain: And Meredith Woodcock?  
Ms. Woodcock: Aye.  
Mr. Costain: It's unanimous.  
Ms. Brodeur: Thank you, Tim. We will see each other again in ten minutes.

*(Meeting ended at 10:50 a.m.)*

NATALIE A. HUBLEY  
President

Note: This Transcript has not been approved. It will be considered for approval at the next Annual Meeting.

Attachment

Boston, Massachusetts  
December 20, 2021

The above proceedings have been transcribed in accordance with CAR's guidelines for producing quality transcripts, which provide for the elimination of insignificant material that does not alter the substance of the Committee's discussions, such as sidebar comments, the use of verbal fillers (i.e., uhm's and ah's), and commentary (i.e., "laughter" and "coughing").

**ATTACHMENT LISTING**

Docket #AM21.02, Exhibit #1

Attendance Listing

**ANNUAL MEETING  
 MEETING ATTENDEES  
 NOVEMBER 17, 2021**

Individual's Name

Company / Agency

PLEASE PRINT

Elizabeth Brodeur	Safety Insurance Company
Pamela Bodenstab-Krynicky	P.L. Krynicky Insurance Agency, Inc.
Thomas DePaulo	Cabot Risk Strategies, LLC
Thomas Harris	Quincy Mutual Group
Christopher Jarrard	GEICO
M. John Olivieri, Jr.	J.K. Olivieri Insurance Agency, Inc.
Daniel Olohan	MAPFRE U.S.A. Corporation
Kellie Thibodeau	The Hanover Insurance Company
Meredith Woodcock	Liberty Mutual Insurance Companies
Roberta Fitzpatrick	Arbella Insurance Group
Mary Ellen Thompson	Division of Insurance
John Ottaviani	Safety Insurance Company
Mary McConnell	Safety Insurance Company
Benjamin Hincks	TSH & D – CAR Counsel
Mark Alves	CAR Staff
Wendy Browne	CAR Staff
Timothy Costain	CAR Staff
Richard Dalton	CAR Staff
Timothy Galligan	CAR Staff
Steven Gautieri	CAR Staff
Natalie Hubley	CAR Staff
Peter McCabe	CAR Staff
John Metcalfe	CAR Staff
Regina Nagle	CAR Staff
Lynne Rosenberg	CAR Staff