



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

101 Arch Street, Suite 400 Boston, Massachusetts 02110

www.commauto.com

617-338-4000

**TRANSCRIPT OF
GOVERNING COMMITTEE MEETING**

A meeting of the Governing Committee was held virtually via Zoom video conferencing software on

WEDNESDAY, JUNE 15, 2022, AT 10:30 A.M.

Committee Members present –

Ms. Elizabeth B. Brodeur – Chair
Safety Insurance Company

Ms. Pamela L. Bodenstab-Krynicki	P L Krynicki Insurance Agency
Mr. Ryan A. Brand	GEICO
Mr. Thomas C. DePaulo	Cabot Risk Strategies, LLC
Mr. Thomas A. Harris	Quincy Mutual Group
Mr. William S. Hughes	Arbella Insurance Group
Ms. Ida Denard Jones	Denard Insurance Agency, Inc.
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:
N/A

Not in Attendance:
N/A

PROCEEDINGS

(Meeting began at 10:34 a.m.)

Ms. Brodeur: As you just heard, the meeting is being recorded. We've been through this many times, but the highlights of our remote meeting procedures are – just as yet another reminder – to please, if you're not speaking, keep yourself on mute to reduce the background noise. If you do wish to speak, please raise your hand. I will do my best to realize your hand is raised, although Robin is much better at that than I am, then we can have you speak. If you are not a member of the committee, please keep your camera off unless you are actually speaking. All votes will be conducted by roll call and the results will be read back. I think that covers the highlights of our remote meeting procedures.

GC

22.01 Transcript of Meeting

Ms. Brodeur: The first item on our agenda today is the transcript of our previous meeting on April 13, 2022. I would entertain a motion to approve that transcript.

Mr. Olohan: So moved.

Mr. Olivieri: Second.

Ms. Brodeur: Thank you. Any discussion on the motion? Seeing none, Robin, could you be so kind as to call the roll?

Ms. Tigges: Absolutely. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Ryan Brand?

Mr. Brand: Aye.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Tom Harris?

Mr. Harris: Aye.

Ms. Tigges: William Hughes?

Mr. Hughes: Aye.

Ms. Tigges: Ida Denard Jones?
Ms. Denard Jones: Aye.
Ms. Tigges: John Olivieri?
Mr. Olivieri: Aye.
Ms. Tigges: Dan Olohan?
Mr. Olohan: Aye.
Ms. Tigges: Kellie Thibodeau?
Ms. Thibodeau: Aye.
Ms. Tigges: Meredith Woodcock?
Ms. Woodcock: Aye.
Ms. Tigges: The vote is unanimous.
Ms. Brodeur: Thank you, Robin.

**GC
22.04 President's Report**

Ms. Brodeur: The next item on our agenda today is the President's Report. So, Natalie, I'll turn it over to you.

Ms. Hubley: Thank you. I do have four housekeeping issues to bring to your attention today and then I will share with the committee some of the activities that CAR staff will be involved in the rest of this summer.

First, with respect to CAR's Governing Committee, as of July 1st, we will be welcoming two new members to CAR's Governing Committee. From Hanover Insurance, Christopher Taylor will be sitting on the Governing Committee. From MAPFRE, Sarah Clemens will be joining the Governing Committee. So, at this time, I'd like to thank Kellie and Dan for your participation. Your input has been very much appreciated. Also, we will be welcoming back Meredith Woodcock from Liberty and Pam Krynicki, an agent representative on our committee. Thank you both for stepping up and participating for the next six years.

With respect to CAR's remote meeting status, I am advised that the Legislature is currently considering further extension of the remote provisions of the Open Meeting Law beyond the July 15, 2022 cut-off date to the end of this year. I do expect to notify the committee members next month with respect to the conducting of CAR's committee meetings.

CAR does plan some system maintenance that will be impacting our website. We will be installing a new router and communication lines on Tuesday evening, June 28th, beginning at 5:00 p.m. This will impact CAR's website. It will be shut down for the installation. We expect to come back online later that evening. CAR staff will be posting a notification to the CAR and MAIP websites to notify the industry of that in the very near future.

Finally, with respect to CAR's commercial rate filing, we have had recent discussions with the reviewer and with member of the State Rating Board. Those discussions have resulted in CAR making an amendment to our filing. Last Friday, I think, we filed that amendment. Those amendments impacted the profit and expense provisions for the non-zone rated classifications. We are hoping to have that placed on file by the end of the month. That will mean that we will be implementing those changes with an October 1, 2022 effective date. If that should extend beyond the end of this month, we will be giving Servicing Carriers no less than 90 days to implement. We will advise as we hear.

To move on to some of the upcoming activities involving committee work for the remainder of the summer, the Compliance and Operations Committee will be meeting in September. They'll be hearing compliance audit reports. They'll be considering Manual updates to reflect the Commercial Audit Program that was approved, in concept, earlier this month. And they will be considering some statistical reporting changes moving forward.

The Commercial Auto Committee has not yet set a date, but we expect to be meeting in July or August. We will be continuing our review of the policy forms and endorsements. CAR staff has developed a taxi/limo/car service inspection form for the Committee to consider. We will be performing the annual evaluation of the ERP market-need criteria. We'll continue to address the other items that are on the list of things to do for that Committee.

We're considering a Joint Actuarial Commercial Lines Committee meeting. At that time, we hope to be looking at Phase II of implementation of the recommendations from the white paper, to look at non-owned and hired auto coverages, in particular rating for stand-alone coverages, short-term rentals, and the loss ratio rating methodology that was recommended through the white paper as well.

The MAIP Steering Committee is going to be meeting on June 28th. They're going to hear a report from CAR staff relative to the development of an electronic stamp, updates to Manuals to reflect foreign license procedures to ensure consistency with the Registry procedures. They'll be considering some Rating Manual rule changes that impact vehicles with a gross vehicle weight over 10,000 pounds, SUVs and a personal use restriction relating to the SUVs. Regarding the ARP Procedures Manual, we will be proposing some changes to address foreign licenses and the MAIP application updates that were recently made to prefill certain information from the Registry. They'll be

considering Rating Manual rules and procedures related to Limited Use Vehicles. Finally, they'll consider some physical damage coverage limits.

The Budget Committee will be meeting on September 8th to consider CAR's proposed fiscal year 2023 Business Plan and Budget proposal.

The Financial Audit Committee will be meeting on September 13th to confirm the fiscal year 2022 audit scope and pricing.

Finally, CAR staff will be working with its actuaries at the AIB to consider private passenger MAIP rate indications in order to prepare for a rate filing this fall.

That would conclude my report unless committee members have any questions.

Ms. Brodeur: Thank you, Natalie. Does anyone have any questions about Natalie's report?

Ms. Tigges: I see no hands, Liz.

Ms. Brodeur: Thank you, Robin.

**GC
22.05 Counsel's Report**

Ms. Brodeur: Seeing none, let's move on to the Counsel's Report. Is that going to be Ben or Steve?

Mr. Torres: I'll handle that one this morning. Good morning, everyone. There are four items on today's Counsel's Report.

The first one, the longstanding Calianos Insurance Agency appeal to DOI, nothing new to report on that one. We still await a decision from the hearing officer at the Division.

The second item regarding Point Insurance Agency, as we reported at the last meeting, the Point I and III appeals have concluded, but the Point II matter has resumed. Following the adjudication of the Point I appeal, the hearing officer at the Division issued an order on January 31st of this year ending the stay that was in place in the Point II matter. That's the proceeding at the Division in which Point is challenging Arbella's termination. The hearing officer indicated that she will convene a hearing to assess what issues were decided in the Point I appeal and what issues remain open in Point II. In preparation of that conference, Point, Arbella and CAR have submitted briefs to the Division describing the issues that each party contends were fully resolved, have been resolved in part, or are fully contested and therefore an issue in Point II. The parties are still awaiting to receive a notice from the Division scheduling that hearing.

The third item, the Rule 31 amendment, the Governing Committee's Rule 31 amendment remains pending at the Division. We await word from the Division on that matter.

The final item on today's Counsel's Report relates to the March 31, 2022 correspondence from the Attorney General's Office to the Division requesting a hearing on the commercial rating filing prepared by CAR with a proposed effective date of July 1, 2022. By letter dated April 13, 2022, the Deputy Commissioner and General Counsel at the Division declined the Attorney General Office's request for a hearing and deemed the request untimely because it was made more than 30 days after the submission of CAR's January 10th rate filing. On June 6, 2022, the Attorney General's Office wrote to the Commissioner, challenged the determination in the April 13th letter from the Division that the Attorney General's prior request for a hearing was untimely, and renewed the request that the Division initiate a hearing on CAR's rate filing. A copy of each of those three letters was previously distributed to the members of this Committee. CAR staff and counsel will keep this Committee apprised as appropriate as that process proceeds.

Unless there are any questions, this concludes today's Counsel's Report.

Ms. Brodeur: Thank you, Steve. Does anyone have any questions for Steve?

GC
22.06 Compliance and Operations Committee

Ms. Brodeur: Seeing none, let's move on to our first committee report, which is from the Compliance and Operations Committee. Who is giving that report today? Is that you, Wendy?

Ms. Browne: That is me. I am giving that report.

Ms. Brodeur: Oh, ok.

Ms. Browne: Good morning, everyone. I will be reporting on the actions taken at the Compliance and Operations Committee meeting on June 1st. There is one action item for your consideration.

The first topic was the Compliance Audit Program. The Committee was provided with the results of the Arbella Mutual Insurance Company hybrid audit. It was noted that there were five recurring statistical reporting issues not in compliance with the Statistical Plan. However, Arbella has already indicated that four of the five data quality issues have either been corrected or are being reviewed to ensure that the data reporting is accurate. In accordance with the Traffic Light Assessment Rating System, staff assigned a green light value to Arbella's audit results indicating that no further audit would be required and that the ARC will remain in the five-year audit schedule. On a roll call vote, the

Committee unanimously voted to accept the audit report without further consideration.

The Committee then heard a status report on companies with reporting issues that had been previously brought to the Committee's attention. Both PURE and Esurance have made significant progress in rectifying their respective reporting issues. While some of those issues remain open, staff continues to work with both companies.

Continuing, the deadline for the Foremost Insurance Company of Grand Rapids was the March 2022 submission for the correction of its reporting issues. It was noted that after a review of that submission, Foremost was found to be noncompliant with the two issues that had been identified for correction, which were invalid merit rating reporting and incorrect exposure amounts on endorsement records. Consequently, CAR will begin the penalty assessment process with penalties accruing until Foremost provides corrected data.

The Committee was also informed that staff is working with both Berkley Insurance Company and Foremost P&C to resolve reporting issues identified in their interim summary focus audits which are performed on new companies prior to detailed statistical reporting.

Does anyone have any questions?

Moving on, under Updates to the Assigned Risk Company Procedures Manual, the Committee was informed that staff is proposing a new fee pertaining to audit procedures necessary to determine if an audited company is rated in accordance with its rules and rates on file with the Division of Insurance. To perform this function, the audit staff requests that the applicable rates and rules from the audited company are provided in order to identify each applicable rating attribute necessary in calculating premium and then it develops a data request which is completed by the company. That data request is used to calculate premium at the transaction and policy level for use in the audit.

The issue impacting the audit schedule is that the data requests are frequently not returned in a timely manner and can also contain incorrect rating attributes which results in an inability to rate. Both scenarios can significantly increase the length of time needed to complete an audit. Because of the increasing frequency of late rating data and resulting impacts to the audit schedule, staff is proposing a fee of \$1,000 per week be assessed when the requested data is not completed and returned within 30 days of receipt of the data request of the company. The late rate data fee is very similar to the current fee for delayed system's access.

The Committee voted unanimously to recommend to the Governing Committee adoption of the updates to Chapter XI – Compliance Audit of the Assigned Risk Company Procedures Manual. The proposed pages are included in the Additional Information packet under Exhibit #3, Pages 8 and 9. This is an action item for your consideration.

Ms. Brodeur: Thank you, Wendy. I would entertain a motion to approve the updates to Chapter XI of the Compliance Audit section of the ARC Procedures Manual. The specific language of the newly proposed fee is set forth in the materials that Wendy described as were circulated to you prior to the meeting.

Mr. Olivieri: So moved.

Mr. Harris: Tom Harris, so moved.

Ms. Brodeur: John, can I take yours as a second?

Mr. Olivieri: Absolutely.

Ms. Brodeur: Thank you. Any discussion on the motion? Seeing none, Robin, could you call the roll, please?

Ms. Tigges: Absolutely. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Ryan Brand?

Mr. Brand: Aye.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Tom Harris?

Mr. Harris: Aye.

Ms. Tigges: Bill Hughes?

Mr. Hughes: Aye.

Ms. Tigges: Ida Denard Jones?

Ms. Denard Jones: Aye.

Ms. Tigges: John Olivieri?

Mr. Olivieri: Aye.

Ms. Tigges: Dan Olohan?

Mr. Olohan: Aye.

Ms. Tigges: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Ms. Tigges: Meredith Woodcock?

Ms. Woodcock: Aye.

Ms. Tigges: The vote is unanimous.

Ms. Brodeur: Thank you, Robin. Wendy, back to you.

Ms. Browne: Thank you. Next is merit rating reporting. Staff provided an update relative to the industry audit of merit rating values. The Committee was informed that the audit notice and operator requests were distributed to 36 Assigned Risk Companies on May 16th and are to be completed and returned by June 17th. Several ARCs have already completed and returned their data request and that was at the time of the committee meeting, so I'm sure we've also received additional ones since then. So, that is ongoing. We will have more information at the next meeting.

Moving on to potential Private Passenger and Commercial Statistical Plan changes. The Committee discussed a number of potential statistical plan changes relating to private passenger, commercial and ceded commercial data and determined to move forward with the following items:

Under private passenger - new coverage codes for roadside assistance and higher limits for towing and labor and substitute transportation, and new classification codes for limited use vehicles.

On the commercial side – new coverage codes for roadside assistance and higher limits for towing and labor, new classification codes for all volunteers other than social service risks for non-owned coverages, a new coverage code for on-hook coverage, eliminate the motorcycle value and symbol fields, and report original cost new for all vehicles.

Based on that, staff will draft updates to the Private Passenger and Commercial Statistical Plans for consideration by the Committee at an upcoming meeting.

It should also be noted that the Committee determined that the volume of data for ATVs, UTVs, replacement cost coverage, and mobile home contents is expected to be small and thus could be reported using one of the various All Other codes at this time. However, if the volume of data reported in these catch-all codes were to increase, then future reporting changes would be considered.

Finally, it was noted that there were some changes to the reporting of ceded commercial data related to zone-rated classifications, non-owned and hired auto liability-only coverage, and a potential new type of loss code for risks engaging in TNC activities that will be proposed if the rate filing currently under review or a future rate filing is placed on file by the Division.

My last topic is the Commercial Audit Program. The Committee was provided with an overview of the proposed changes to the Commercial Audit Program that incorporate all commercial audit responsibilities, including statistical reporting, underwriting eligibility, adherence to the Claims Performance Standards, SIU Performance Standards, and review of ceded loss reporting.

The Committee discussed changes in the commercial residual market and how those changes impacted the audit process, including the consolidation of the two programs and the development of Servicing Carrier underwriting standards. The proposed Commercial Audit Plan maintains the every-other-year frequency and types of audits from prior programs, but the sampling process would change from a record level sample to a policy and claims level sample that would also have the flexibility to include specific classifications or coverages that may be of interest at the time. Furthermore, the proposed procedures would adhere to underwriting requirements while reducing the sample of risks. The Traffic Light Assessment Rating System would be utilized. Those companies found to be compliant without significant issues would be relieved of the statistical testing component in the next audit.

If the Committee conceptually approves the proposal, then staff would begin the necessary system updates for implementation in 2023. Additionally, updates to the Manual of Administrative Procedures would be presented to the Committee at an upcoming meeting.

The Committee discussed and unanimously voted to approve the changes to the Commercial Audit Program, in concept, and directed staff to move forward with its implementation plan, including the applicable amendments to the MAP.

Unless there are questions on my lengthy report, that would conclude it.

Ms. Brodeur: Thank you, Wendy. That is a lot of information.

Ms. Browne: It is.

Ms. Brodeur: Does anyone have any questions for Wendy? Seeing none, thank you, Wendy.

GC 22.10 Loss Reserving Committee

Ms. Brodeur: Let's move on to the Loss Reserving Committee report. I believe, Tim, you are giving that report today.

Mr. Galligan: That's correct.

Ms. Brodeur: Thank you.

Mr. Galligan:

Good morning, everybody. I will be reporting on the June 1st Loss Reserving Committee meeting. The Executive Summary of that meeting was included as Additional Information. The records of that meeting have been distributed and are on file.

The Committee first discussed ongoing data reporting concerns. Each quarter, they spend some time reviewing large losses over \$1.0 million. For large claims over a \$1.0 million this quarter, there were four new claims that were added to the report. Three of those claims were carrying a \$1.0 million Combined Single Limit. There was one policy year 2021 Extra Heavy Truck claim that carried a \$5.0 million CSL and had initial reported incurred losses that totaled \$2.7 million. As of the current quarter, there are 102 claims over \$1.0 million reported during the latest 10 policy years. That equates to about \$179 million in reported incurred losses for those 102 claims. The Committee was also informed that during the current quarter, there were five new claims that were reported to CAR using our Large Loss Notification Form. The detailed exhibits for all of these large losses are included in the Executive Summary.

Next, the Committee set commercial loss reserves and ultimate deficits using data statistically reported through March 2022.

The Committee estimated a policy year 2019 surplus of \$9.4 million with an ultimate loss ratio of 73.3%. This represents a \$2.2 million improvement from the prior quarter. The Committee discussion about this policy year included acknowledgement that the accident year 2020 portion of the policy year 2019 loss development is certainly impacted by the pandemic and noted that the current quarter's improvement seemed reasonable to them.

For 2020, the Committee estimated a surplus of \$25.9 million with an ultimate loss ratio of 63.5%. This results in a \$1.2 million reduction from the prior quarter.

For 2021, the Committee estimates a surplus of \$20.4 million with an ultimate loss ratio of 68.4%. This is a \$3.6 million reduction from the prior quarter's surplus.

There was some discussion, and the Committee noted, that as the policy year develops through 2022 and the pandemic driving patterns continue to move towards more normal, the possibility exists for deterioration in the overall loss ratio as seen in the current quarter.

Ultimate loss ratios and deficit projection details for all policy years are also included in the Executive Summary.

Finally, the next meeting of the Loss Reserving Committee is scheduled for September. This is for new projections using data reported through June of 2022.

That concludes my report. I'd be happy to take any questions.

Ms. Brodeur: Thank you, Tim. Does anyone have any questions for Tim about his report? Seeing none, thank you, Tim.

GC

22.11 Commercial Program Oversight Committee

Ms. Brodeur: Let's move on to the Commercial Program Oversight Committee report. John, will you be giving that report today?

Mr. Olivieri: I will be, thank you. It's a rather short report. We met on June 8th and the only agenda item was to review the Servicing Carrier Annual Reports which were presented by Wendy. The Committee agreed with the approach that staff proposed. There were no action items available, so the report was delivered, and we adjourned the meeting. I don't know if anyone has any specific questions, but the minutes are posted. Told you it was short.

Ms. Brodeur: Yes, it was. So short, I couldn't even get to my unmute button. Thanks, John. Does anyone have anyone have any questions for John about his report?

GC

22.12 Ad Hoc P & C Insurance Committee

Ms. Brodeur: Seeing none, let's move on to the Ad Hoc P & C Insurance Committee. Tim Costain, you are going to be giving that report.

Mr. Costain: I am, thank you. Good morning, everyone. I will be reporting on the Ad Hoc P & C Insurance Committee meeting of May 12th.

The Committee had previously asked staff to reach out to a second agency, which currently writes CAR's cyber security insurance, in an attempt to secure fresh policy quotes for comparison to all of its current in-force policies. Whereas this was the first review of CARs current brokerage relationship, the Committee preferred to utilize that approach at the outset of their evaluation, rather than engaging in a formal RFP process.

Staff provided a status of its efforts to secure policy quotes from that second agency and actions taken by CAR's current broker to provide loss runs and to synchronize renewal dates for the entire portfolio. The Committee was advised that that second agency preferred to conduct a full risk assessment of CAR before attempting to provide policy quotes in order to ensure that coverage recommendations and associated pricing would be more thorough and accurate. Given the short window of time preceding upcoming policy renewals and the Committee's desire to focus on securing concurrent policy terms, that effort was not pursued at this time.

The Committee did discuss the value of an annual portfolio review to identify changing coverage needs and to reassess premium levels. The Committee agreed that with certain policy types experiencing evolving market conditions, a review and risk assessment with CAR's broker should be an annual exercise. To that end, the Committee agreed that a risk assessment should be initiated early in 2023 to identify and incorporate changes necessary for next year's concurrent August renewal cycle. The Committee could then reconvene to consider the results of the risk assessment and determine whether any additional action is necessary at that time.

The Committee voted unanimously to direct staff to continue working with CAR's current broker to change CAR's EPLI and Workers Compensation policy effective dates to coincide with its BOP and Umbrella renewals in August.

The Committee then voted unanimously to direct staff to contact the agency currently writing CAR's cyber security policy to request that it be renewed in November of 2022 with the expectation that it will be rewritten to coincide with the other policy renewals in August of 2023.

If anybody has any questions, I'd be happy to try to answer them. Otherwise, that would conclude my report.

Ms. Brodeur: Thank you, Tim. Does anyone have any questions for Tim? Seeing none, thanks, Tim.

Mr. Costain: You're welcome

**GC
22.13 Actuarial Committee**

Ms. Brodeur: Let's move on to the report of the Actuarial Committee. Tim Galligan, I believe you are giving that report as well.

Mr. Galligan: Correct. The Actuarial Committee meeting was held on May 26th. The records from this meeting were distributed and included with the agenda. These records are also on file.

First, the Committee unanimously voted to approve the May 13, 2021 records of the Actuarial Committee.

Next, the April 1, 2023 quota share credit offer was considered. This is an annual review of these credits by the Committee. The Committee started off by reviewing historical trend data, including residual market shares and loss ratio data by rate class, territory, and merit rating value, looking for any characteristics that are predominate in the residual market. This request stemmed from last year's meeting where the Committee had requested that a more detailed look of these characteristics was undertaken this year.

The Committee felt that the use of the merit rating should not be considered at this time, for credits, given the recent committee activity and audits related to the growing numbers of companies whose reporting of merit rating status does not comply with the Private Passenger Statistical Plan.

So, similar to past years, the Committee noted that the Division of Insurance has cautioned CAR not to consider changes to credit eligibility absent a compelling reversal in the size of the residual market. Through January of 2022, the residual market share was 0.5%. The past six years, the highest residual market rate was 1.4%. It pretty much steadily came down.

The Committee had a good discussion about the low residual market rate and what factors are contributing to that. Members definitely discussed the importance of competition, including the ability to rate policies in a way that each company felt are adequate for them. They also noted that some carriers are writing more non-standard, higher risk business voluntarily.

The Committee agreed that a change to credit factors was not warranted at this time. However, the Committee expressed a desire to continue monitoring the residual market size given current market conditions. Those conditions include, but are not limited to, companies awaiting rate decisions right now, miles driven on the rise as pandemic restrictions have lessened, increased costs including repair and storage. There were others mentioned as well at the meeting.

The record reflects that if there were to be an increase to the size of the residual market, at that point, the causes driving that increase would need to be evaluated and understood by the Committee.

With that, the Committee voted unanimously to recommend no change to the current credit factors for policies effective April 1, 2023 and subsequent, and that includes both take-out credits and keep-out credits. This is an action item for your consideration.

Ms. Brodeur: Thank you, Tim. I would then entertain a motion to approve the Actuarial Committee's recommendation to the Governing Committee that it make no changes to the current keep-out and take-out credit factors for policies effective April 1, 2023 and subsequent.

Mr. Olivieri: So moved.

Ms. Brodeur: Do I have a second?

Mr. Hughes: Second.

Ms. Brodeur: Any discussion on the motion?

Mr. Harris: Yes. I fully recognize the direction that this vote is going to go. I will be voting on the other side. I think we have gotten used to simply voting

this way because we know what the Division of Insurance is going to do. It's my opinion that we should do our job and let them do theirs. Our job is to have an appropriately running marketplace. I believe it runs very effectively without, in some cases, some ridiculously outlandish credits. That's all I want to say. Thank you.

Ms. Brodeur: Thank you, Tom. Does anyone else want to discuss any items related to the motion on the table?

Ms. Tigges: I see no hands, Liz

Ms. Brodeur: Thank you. Seeing no further discussion, Robin, can you please call the roll?

Ms. Tigges: Absolutely. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Ryan Brand?

Mr. Brand: Aye.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Tom Harris?

Mr. Harris: Nay.

Ms. Tigges: Bill Hughes?

Mr. Hughes: Aye.

Ms. Tigges: Ida Denard Jones?

Ms. Denard Jones: Aye.

Ms. Tigges: John Olivieri?

Mr. Olivieri: Aye.

Ms. Tigges: Dan Olohan?

Mr. Olohan: Aye.

Ms. Tigges: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Ms. Tigges: Meredith Woodcock?

Ms. Woodcock: Aye.

Ms. Tigges: The vote is nine in favor and one opposed.

Ms. Brodeur: Tim, do you have any additional items you'd like to discuss today?

Mr. Galligan: No, that concludes my report.

Ms. Brodeur: Does anyone have any further questions for Tim?

Other Business

Ms. Brodeur: Moving on in our agenda, I believe we are at the Other Business section of the meeting. Does anyone have any other business that they would like to discuss today?

If I could, I'd like to just take a minute to thank Kellie and Dan for serving on the Governing Committee. I certainly greatly appreciate your work and help over these years, and Dan, more recently for you, you can't get off the Committee fast enough. Thank you both for your assistance and dedication to making the Governing Committee work well. That is much appreciated by me and many others, I'm sure.

With that, unless someone has any other business, I'll ask, is there any cause to go into Executive Session today?

Ms. Tigges: Liz, Kellie did have her hand up.

Ms. Brodeur: Oh, Kellie, I'm sorry. As I said, I can't see. I need to get my glasses checked.

Ms. Thibodeau: That's ok. I put up my hand just as you were thanking Dan and me. I just really wanted to thank you all. It's really been a pleasure being on the Governing Committee. I, personally, have learned so much about the role that each of you play in executing in this very complex market. I've just learned so much. I just really want to thank you for your service and the role you play and wish you all the very best. Thank you.

Mr. Olohan: Liz, can I just make one statement?

Ms. Brodeur: Of course, you can.

Mr. Olohan: I'm not running from the Committee. I do appreciate everyone's patience with me. My colleague, Sarah Clemens, will be joining the Committee. Trust me, that's an upgrade.

Ms. Brodeur: Hopefully you took that in the spirit in which it was meant.

Mr. Olohan: Of course, of course. Thank you, everyone.

Ms. Brodeur: Thank you. Unless anyone else has any other items to discuss, I would entertain a motion to adjourn the meeting.

Mr. Olivieri: So moved.

Ms. Brodeur: Second?

Ms. Thibodeau: Can I second it? Can I second it, please?

Ms. Brodeur: You may. Thank you, Kellie. Any discussion on that motion? Seeing none, Robin, one more time on the roll, please?

Ms. Tigges: Absolutely. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Ryan Brand?

Mr. Brand: Aye.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Tom Harris?

Mr. Harris: Aye.

Ms. Tigges: Bill Hughes?

Mr. Hughes: Aye.

Ms. Tigges: Ida Denard Jones?

Ms. Denard Jones: Aye.

Ms. Tigges: John Olivieri?

Mr. Olivieri: Aye.

Ms. Tigges: Dan Olohan?

Mr. Olohan: Aye.

Ms. Tigges: Kellie Thibodeau?

Ms. Thibodeau: Aye.

Ms. Tigges: Meredith Woodcock?

Ms. Woodcock: Aye.

Ms. Tigges: The vote is unanimous.

Ms. Brodeur: Thank you, Robin. Thank you, everybody. Have a great day.

(Meeting ended at 11:15 a.m.)

NATALIE A. HUBLEY
President

Note: This Transcript has not been approved. It will be considered for approval at the next meeting of the Governing Committee.

Attachment

Boston, Massachusetts
June 23, 2022

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 #GC22.02, Exhibit #3

Attendance Listing

**GOVERNING COMMITTEE MEETING
 MEETING ATTENDEES
 JUNE 15, 2022**

Individual's Name

Company / Agency

PLEASE PRINT

Ryan Brand	GEICO
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
William Hughes	Arbella Insurance Group
Ida Denard Jones	Denard Insurance Agency, Inc.
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
Mary Ellen Thompson	Division of Insurance
Linda Zarella	Arbella Insurance Group
Kathy Cormier	MAIA
Mary McConnell	Safety Insurance Company
Kenneth Willis	Plymouth Rock Assurance Corporation
Mary McConnell	Safety Insurance Company
Benjamin Hincks	TSH & D – CAR Counsel
Steven Torres	TSH & D – CAR Counsel
Mark Alves	CAR Staff
Wendy Browne	CAR Staff
Shannon Chiu	CAR Staff
Timothy Costain	CAR Staff
Timothy Galligan	CAR Staff
Steven Gautieri	CAR Staff

**GOVERNING COMMITTEE MEETING
MEETING ATTENDEES
JUNE 15, 2022**

Individual's Name

Company / Agency

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Matthew Hirsh	CAR Staff
Natalie Hubley	CAR Staff
Cheryl Kopas	CAR Staff
Peter McCabe	CAR Staff
John Metcalfe	CAR Staff
Regina Nagle	CAR Staff
James Robery	CAR Staff
Lynne Rosenberg	CAR Staff
Robin Tigges	CAR Staff