

FINAL

MASSACHUSETTS MEDICAL MALPRACTICE  
REINSURANCE PLAN  
GOVERNING COMMITTEE

Minutes of a Meeting Thursday May 3, 2018

A Meeting of the Governing Committee of the Massachusetts Medical Malpractice Reinsurance Plan ("MRP"; the "Plan") was held at the Andover Inn, 4 Chapel Avenue, Andover, MA following the Annual Meeting.

The following members were present:

William T. McGrail, Chairman  
Renee M. Jones, Esq.  
Jose Zorola  
Peter Robertson, Esq.  
Margaret Bronneck, Esq. (*via conference call*)

The following MRP Staff/Consultants/Sub-Committee members were present:

Robin M. Ward, Director of Administration  
Eric Piurkowski, CPA, CFO  
James R. Bacon, Investment Committee Chairman (*via conference call*)  
John Tympanick, Investment Committee  
Geraldine Foley, Esq., Claims Auditor  
Joseph Duffy, Operations and Audit Committee  
Peter Kiely, Investment Committee  
Richard W. Brewer, Operations and Audit Committee  
Gerald Cassidy, Operations Committee  
William Pomponi, Crowe Horwath  
Steve Nestico, Crowe Horwath  
Matt Mancini, Esq., Division of Insurance  
Carl Valvo, Esq., Cosgrove, Eisenberg & Kiley, PC, *Speaker*

1. Call to Order

Mr. McGrail called the meeting to order at 10:00AM. Ms. Ward kept a record of the proceedings.

2. Quorum and Notice

Mr. McGrail stated that four committee members were in attendance and one; Ms. Margaret Bronneck, was participating remotely and that a quorum was present at the meeting. Mr. McGrail stated that a roll call vote was required for this meeting.

Mr. McGrail reported that the required notices for the meeting had been sent to the Secretary of State, Executive Office of the Administration and Finance, and the Division of Insurance.

3. Minutes of Prior Meeting

Mr. McGrail noted the minutes to the previous meeting of February 7, 2018 had been distributed to all in attendance. A *motion* was made by Mr. Robertson and duly seconded by Mr. Zorola to accept the minutes as presented.

*Roll call vote:*

Mr. Peter Robertson – Yes

Mr. Joe Zorola – Yes

Ms. Margaret Bronneck – Yes

Ms. Renee Jones – Yes

Mr. William McGrail - Yes

4. Quarter 1 – 2018 Financials– Eric Piurkowski, CPA CFO

Mr. Piurkowski reviewed the Quarter 1-2018 *unaudited* financials; a copy is included with these minutes. He began by reviewing the balance sheet and stated that the cash accounts; which include the checking, savings accounts and cash equivalents were \$2.7M. He continued by stating that there is \$7.2M in bonds; and \$4.8M in equities. Total investments of \$12.1M, making the total assets with cash \$15.3M. He continued by reviewing the income statement and answering questions from committee members.

Mr. McGrail noted that all in attendance have a copy of the Policies in Force report; Summary of Ceded Premium report and the Summary of Ceded Policies Written report through 3/31/2018. A copy is included with these minutes.

A *motion* was made by Mr. Robertson and duly seconded by Mr. Zorola to accept the Q1-2018 financials as presented.

***Roll call vote:***

Mr. Peter Robertson – Yes

Mr. Joe Zorola – Yes

Ms. Margaret Bronneck – Yes

Ms. Renee Jones – Yes

Mr. William McGrail - Yes

5. Open Meeting Law -New Developments, Carl Valvo, Esq., Cosgrove, Eisenberg & Kiley, PC

Mr. Valvo began by stating that all Governing Committee and Sub-committee members have received a copy of the Open Meeting Law (OML) Guide and Educational Materials; a copy of which is included within these minutes. Mr. Valvo stated that all Committee members and sub-committee members are required to sign the receipt of OML guide and it is to be on file at the “Plans” office. He then began discussing his Power Point presentation (slides); a copy of

which is included within these minutes. Mr. Valvo stated that the purpose of the OML is to express a legislative balance between the need for Government transparency and Government efficiency. He stated that the OML requires advanced notice of meetings; open deliberations on most matters; public access to meetings and the keeping of descriptive minutes for all meetings both open and closed. Mr. Valvo stated that a “meeting” is defined as any “deliberations” by a public body with respect to a matter within its jurisdiction and that a “deliberation” is one or more oral or written communications of any kind, including email, among a quorum of the body on any subject within its jurisdiction. He continued with his presentation noting key points, giving examples of what is permitted and non-permitted communications between committee members.

Mr. Valvo noted there are 10 permitted purposes Executive Session may be called, he explained what the permitted purposes are, and a discussion ensued between attendees and Mr. Valvo.

#### 6. Other Business

Mr. McGrail stated that the Web-Site is being updated by a new IT vendor (Wetherbee Creative) and we were asked by Wetherbee if we had a mission statement that we would like to put on the website. Mr. McGrail stated that he took this statement from the statute which states, “To assure the availability of professional liability insurance for health care providers in the Commonwealth”, lacking any other suggestions Mr. McGrail asked the Governing Committee if they would adopt this as the mission statement for the “Plan”.

A *motion* was made by Mr. Robertson and duly seconded by Ms. Jones to adopt the mission statement for the “Plans” new website.

***Roll call vote:***

Mr. Peter Robertson – Yes

Mr. Joe Zorola – Yes

Ms. Margaret Bronneck – Yes

Ms. Renee Jones – Yes

Mr. William McGrail - Yes

7. Adjournment

There being no other business to come before the Governing Committee a ***motion*** was made by Mr. Robertson and duly seconded by Mr. Zorola to adjourn the meeting.

***Roll call vote:***

Mr. Peter Robert – Yes

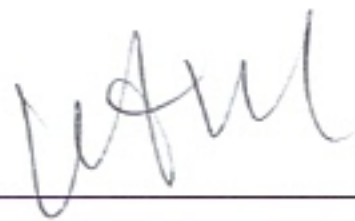
Mr. Joe Zorola – Yes

Ms. Margaret Bronneck – Yes

Ms. Renee Jones – Yes

Mr. William McGrail - Yes

A true record transcribed by Robin M. Ward on May 22, 2018



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MRP Chairman/Officer