

MASSACHUSETTS
REINSURANCE PLAN

ANNUAL MEETING
May 4, 2023 @ 9:45AM
Minutes of the Annual Meeting

The Annual meeting of the Massachusetts Reinsurance Plan (“MRP” or the “Plan”) was held at MIT Endicott House, 80 Haven Street, Dedham, MA 02026.

All Governing Committee members were *participating remotely or in person*:

William T. McGrail, Chairperson, (*in person*)
Richard Brewer, Member, (*in person*)
Jose Zorola, Treasurer, (*in person*)
Peter T. Robertson, Esq., Vice Chairperson, (*Zoom*)
Margaret Bronneck, Esq., Secretary, (*Zoom*)

The following MMRP Staff/Consultants/Sub-Committee members were all participating *remotely or in person*:

Robin Ward-Jackson, Director of Administration, (*in person*)
Eric Piurkowski, CPA, CFO (*in person*)
James Bacon, Investment and Operations Committees (*Zoom*)
William Pomponi, Crowe (*in person*)
Steve Nestico, Crowe (*in person*)
John Tympanick, Investment Committee (*Zoom*)
Joseph Duffy, Audit Committee (*in person*)
Carl Valvo, Esq., MRP General Counsel (*in person*)
Gerald Condon, DOI (*Zoom*) @ 9:53AM

1. Call to Order

Mr. William McGrail called the meeting to order at 9:45 AM. Ms. Ward-Jackson kept a record of the proceedings.

2. Quorum and Notice

Mr. McGrail noted that two of the Governing Committee members were participating remotely, and that a quorum was met as required. He reported that the required notices

for the meeting had been sent to the Secretary of State, Division of Insurance and Executive Office of Administration and Finance and posted on the Plan's website. Mr. McGrail also noted that this would be a roll call vote meeting.

3. Approval of Previous Annual Meeting Minutes May 5, 2022

Mr. McGrail noted the minutes to the previous Annual Meeting dated May 5, 2022, had been distributed. A *motion* was made by Mr. Zorola and duly seconded by Mr. Brewer to approve the May 5, 2022; Annual Meeting minutes as presented. It passed unanimously.

Roll Call Vote:

Ms. Bronneck – yes

Mr. Zorola – yes

Mr. Robertson – yes

Mr. McGrail – yes

Mr. Brewer - yes

4. Report of Independent Auditors (December 31, 2022) – Crowe
- William Pomponi, Partner
 - Steve Nestico, Senior Audit Manager

Mr. Pomponi began by discussing the highlights of the audit report; a copy of which is included within these minutes. Mr. Pomponi stated that he and Mr. Nestico had reviewed the audit report in detail yesterday at the Audit Committee meeting. He discussed the timeline, service team, tax footnotes and internal procedures, he stated it was a clean opinion.

Mr. Pomponi reviewed the other communications tab of his report stating that there are three letters 1. the Auditors Qualifications letter, which is required to be filed with the State 2. Internal Control letter, no issues or weaknesses reported, an Ending Auditor

Communications letter. 3. Weaknesses letter also required to be filed with the state. Mr. Pomponi and Mr. Nestico answered questions from attendees.

A *motion* was made by Ms. Bronneck to approve the audit report as recommended and presented, it was seconded by Mr. Zorola, it passed unanimously.

Roll call vote:

Mr. Robertson – yes

Ms. Bronneck – yes

Mr. Zorola – yes

Mr. McGrail – yes

Mr. Brewer - yes

6. Other Business

There being no other business to come before the committee.

7. Public Comment

There being no public comment.

8. Adjournment

A *motion* was made by Mr. Zorola to adjourn the Annual meeting at 10:01AM; Mr. Brewer seconded the motion; it passed unanimously.

Roll Call Vote:

Mr. Brewer – yes

Mr. Robertson – yes

Mr. McGrail – yes

Ms. Bronneck – yes

Mr. Zorola - yes

A true record transcribed by Robin M. Ward-Jackson on June 22, 2023



MRP Officer