

MASSACHUSETTS  
REINSURANCE PLAN

OPERATIONS COMMITTEE MEETING

Minutes of a Meeting

Friday March 25, 2022

An Operations & Audit Committee meeting of the Massachusetts Reinsurance Plan (“MRP”) was held on Thursday May 6, 2021 @ 10:00AM at 106 Southville Road, Southborough, MA 01772 – *Remotely*

The following committee members participated remotely:

Peter T. Robertson, Esq., Chairperson (*zoom*)  
James R. Bacon, Secretary (*zoom*)  
Joe Zorola, Vice Chairperson (*zoom*)  
Richard W. Brewer, Member (*zoom*)

The following MRP staff/consultants were present:

William T. McGrail, Chairman MRP (*in person*)  
Robin M. Ward, Director of Administration (*in person*)  
Eric Piurkowski, CFO, CPA (*zoom*)

1. Call Meeting to Order

Mr. Robertson called the meeting to order @ 10AM. Ms. Ward kept a record of the meeting.

2. Quorum and Notice

Mr. Robertson stated that all Committee members were participating remotely, and a quorum was met. Mr. Robertson 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 and placed on the Plan's website.

3. Approval of Minutes from May 6, 2021

The prior minutes had been distributed to all. A *motion* was made by Mr. Brewer and seconded by Mr. Zorola to accept the minutes as presented. The motion passed unanimously.

*Roll call vote:*

*Mr. Bacon – yes*

*Mr. Zorola – yes*

*Mr. Robertson – yes*

*Mr. Brewer- yes*

4. Review and approval of 2022 budget – Eric Piurkowski, CFO CPA

Mr. Piurkowski began reviewing the proposed 2022 budget; a copy of which is include within these minutes, the budget was also distributed to all attendees. He began by discussing premium earned, stating that we budgeted \$3.3M for 2022 which includes ceded premium written and endorsements. He continued reviewing incurred losses and underwriting expenses; noting the increase in personnel expense, travel and lodging, conferences and seminars and meals and lodging. Mr. Piurkowski continued reviewing the budget and answered questions from committee members. Mr. Bacon asked if membership fees stay

consistent Mr. Piurkowski stated yes unless the fee structure were to increase. Mr. Robertson thanked Mr. McGrail and Ms. Ward for their continued work on collecting the membership fees.

A *motion* was made by Mr. Brewer to accept the 2022 budget as presented; Mr. Zorola seconded the motion; it passed unanimously.

*Roll call vote:*

*Mr. Robertson – yes*

*Mr. Bacon – yes*

*Mr. Zorola - yes*

*Mr. Brewer -yes*

5. Other Business

There being no other business to come before the committee.

6. Adjournment

A *motion* was made by Mr. Bacon and seconded by Mr. Brewer to adjourn the meeting @ 10:15 AM. The motion passed unanimously.

*Roll call vote:*

*Mr. Robertson – yes*

*Mr. Zorola – yes*

*Mr. Bacon - yes*

*Mr. Brewer- yes*

A true record transcribed on March 25, 2022 by Robin M. Ward.

  
\_\_\_\_\_  
MRP Operations Committee