

MASSACHUSETTS  
REINSURANCE PLAN

OPERATIONS COMMITTEE MEETING

Minutes of a Meeting  
Thursday May 4, 2023

An Operations & Audit Committee meeting of the Massachusetts Reinsurance Plan (“MRP”) was held on Thursday May 4, 2023 @ 9:00AM at MIT Endicott House, 80 Haven Street, Dedham, MA 02026

The following committee members participated remotely:

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

The following MRP staff/consultants were present:

William T. McGrail, Chairperson MRP (*in person*)  
Robin M. Ward-Jackson, Director of Administration (*in person*)

1. Call Meeting to Order

Mr. Robertson called the meeting to order @ 9:00AM. Ms. Ward-Jackson kept a record of the meeting.

2. Quorum and Notice

Mr. Robertson stated that two Committee members were participating remotely, and two in person 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 5, 2022, meeting

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

*Roll call vote:*

*Mr. Bacon – yes*

*Mr. Zorola – yes*

*Mr. Robertson – yes*

*Mr. Brewer- yes*

3. Review of CEO performance & compensation

Mr. Robertson began by stating that all Committee members had received a copy of the annual state of the Plan prepared by Mr. McGrail; a copy of which is included within these minutes. Mr. Robertson also distributed a handout titled “CEO Compensation Review” (April 2023) and a memorandum dated April 25, 2023; copies of which are included within these minutes. Mr. Robertson began by stating that Mr. McGrail, Ms. Ward-Jackson, and Mr. Piurkowski have done a great job keeping the Plan running smoothly. He began reviewing his handouts and a discussion ensued on the data portion regarding CEO Compensation.

Mr. Brewer made a *motion* to increase Mr. McGrail base (market adjustment) salary by 2% and merit increase of 5% for an approximate amount of 7%; Mr. Zorola seconded it. It passed unanimously.

*Roll Call Vote:*

*Mr. Zorola – yes*

*Mr. Brewer-yes*

*Mr. Bacon – yes*

*Mr. Robertson- yes*

5. Other Business

Mr. Zorola stated that we should have some plan for succession in place for Mr. McGrail, Ms. Ward-Jackson, and Mr. Piurkowski. Mr. McGrail stated that the Plan does have an associate of Mr. Piurkowski's in CT come to MA to look over Ms. Ward-Jackson's shoulder periodically in case of need. As for Mr. Piurkowski, Mr. McGrail stated that Crowe could step in for that period until a new CFO arrived. Mr. Robertson suggested that Mr. McGrail put a written succession plan together for all three employees. Mr. McGrail stated, "will do." Mr. Robertson thanked Mr. McGrail, Ms. Ward-Jackson, and Mr. Piurkowski for their great work for the Plan.

Mr. Robertson asked if the committee formally wants a compensation study performed by Total Compensation Solutions (TCS) on salary comparison for 2024. A discussion ensued on this topic.

Mr. Brewer made a motion to hire TCS to do a compensation study for next year's review; Mr. Zorola seconded the motion; it passed unanimously.

*Roll Call Vote:*

*Mr. Bacon – yes*

*Mr. Robertson – yes*

*Mr. Brewer – yes*

***Mr. Zorola -yes***

Mr. Bacon asked if the “State of the Plan letter” was shared with other committees of the Plan and recommended that it should be. Mr. McGrail agreed.

6. Adjournment

A ***motion*** was made by Mr. Zorola and seconded by Mr. Brewer to adjourn the meeting @ 9:32AM. The motion passed unanimously.

***Roll call vote:***

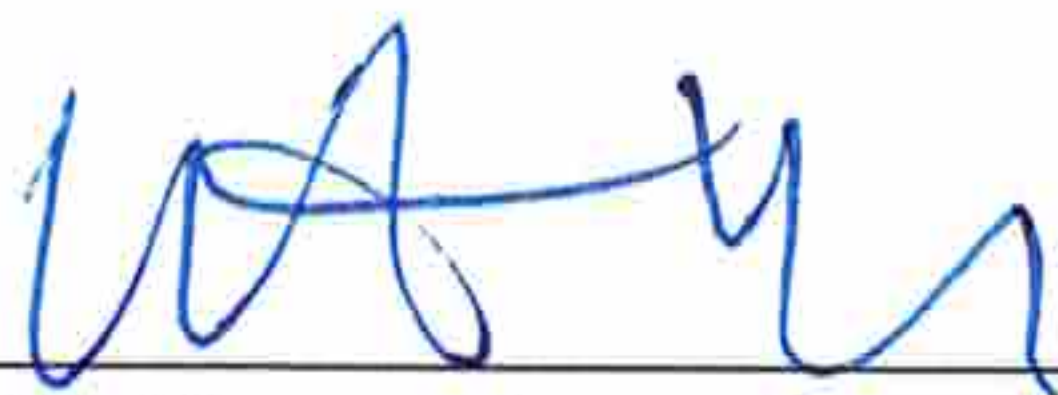
***Mr. Robertson – yes***

***Mr. Zorola – yes***

***Mr. Bacon - yes***

***Mr. Brewer- yes***

A true record transcribed on June 25, 2023, by Robin M. Ward-Jackson.



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MRP Operations Committee