

MASSACHUSETTS MEDICAL MALPRACTICE
REINSURANCE PLAN

INVESTMENT COMMITTEE

Minutes of a Meeting

A Meeting of the Investment Committee of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”) was held Thursday, September 19, 2002 at the corporate offices in Westborough, MA.

The following members were present in person:

Peter Kiely, Chairman
John S. Coldiron, M.D., Vice Chairman

The following MMMRP staff/consultants were present in person:

William T. McGrail
John Tympanick, Chief Financial Officer

Mr. Tympanick noted that the Plan has a cash surplus in excess of two million dollars, which could be allocated to longer term investments. Mr. Kiely suggested that the Plan hold off from averaging in with equities and instead continue to add to the Plan’s short-term bond positions.

After some discussion the Committee decided to recommend to the Governing Committee to allocated 1.5 million and .5 million to the short-term corporate bond fund and short-term federal bond respectively.