

**MASSACHUSETTS MEDIAL MALPRACTICE
REINSURANCE PLAN**

Operations and Audit Committee Meeting

Minutes of Meeting

September 7, 2005

An Operations and Audit Committee meeting of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”) was held at MMMRP Executive Offices, 95A Turnpike Rd, Westborough, MA on Wednesday, September 7, 2005.

The following committee members were present in person:

Gerald J. Cassidy, Member

The following committee members were present via conference call:

Michael J. Sabbagh, Member

The following MMMRP staff/consultants were present in person:

William T. McGrail, Chairman
Dolores M. Ivester, Director of Administration
Moe Edwards, Controller

Also in attendance were:

John Prescott, CPA, Principal Johnson Lambert & Co.
Adam Dubuque, Johnson Lambert & Co.
Glen D. Saslow, Partner Saslow, Lufkin & Buggy, LLP
Richard A. Buggy, Partner Saslow, Lufkin & Buggy, LLP

This meeting was held jointly with the Operations Committee of the Liquor Liability JUA (LLJUA), 95A Turnpike Rd, Westborough, MA. Mr. John Tympanick, President LLJUA called the meeting to order at 9:15am.

1. Opening of Meeting

The LLJUA conducted housekeeping procedures including approving previous meeting minutes and held a general discussion which included audit and tax preparation costs; and

audit, annual statement and Schedule D procedures and timing. At 9:30am, representatives of the firm of Johnson Lambert & Co. were invited into the meeting.

2. Johnson Lambert & Co.

Mr. John Prescott introduced himself as well as company associate, Mr. Adam Dubuque. Copies of the firm's proposal and presentation were handed out to attendees of both LLJUA and MMMRP. Mr. Prescott made the presentation including topics of: company history; vision and philosophy; commitment to insurance and accounting industries; audit timeline, approach and reserves; relationships with boards, regulators and clients; and engagement fees. Questions and answers took place as needed during as well as following the presentation. Mr. Tympanick thanked Mr. Prescott and Mr. Dubuque who exited the meeting at 9:55am.

3. The meeting was recessed for 10 minutes.

4. Saslow, Lufkin & Buggy, LLP

At 10:05am, Mr. Tympanick invited representatives of the firm Saslow, Lufkin & Buggy, LLP into the meeting. Mr. Richard Buggy and Mr. Glen Saslow were introduced and copies of the firm's proposal and presentation were handed out to attendees of both LLJUA and MMMRP. Mr. Buggy began the presentation with an overview of the firm including staff, services, and offices with emphasis on insurance industry commitment. Mr. Saslow concluded the presentation with discussion of clients served, audit procedures, engagement letter and fees. Questions and answers took place as needed during as well as following the presentation. Mr. Tympanick thanked Mr. Saslow and Mr. Buggy who exited the meeting at 10:45am.

5. Joint Discussion

A joint discussion took place following the conclusion of the presentations comparing pros and cons of both firms. The LLJUA proceeded to vote on a motion to engage the firm of Saslow, Lufkin and Buggy, LLP. At 10:50am, MMMRP attendees exited the joint meeting to continue their meeting separately.

4. Meeting Continuation

Following general discussion of both presentations including topics of fees, timing, qualifications and licensing, a motion was made and duly seconded to request an engagement letter from the firm of Saslow, Lufkin and Buggy to perform audit and income tax preparation for fiscal year 2005. The motion passed with a unanimous vote.

Mr. McGrail informed the committee that MMMRP will request a proposal to prepare the Plan's Annual Statement from the firm of SunGard in addition to a proposal from Mr. Robert Osborne.

Meeting Adjourned

There being no further business, the meeting was adjourned at 11:00am.

A true record transcribed on September 9, 2005 by Dolores M. Ivester.

MMMRP Officer/Committee Chairman