

**MASSACHUSETTS MEDICAL MALPRACTICE  
REINSURANCE PLAN**

**OPERATIONS & AUDIT COMMITTEE MEETING**

Minutes of Meeting

December 8, 2008

An Operations & Audit Committee meeting of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”; “the Plan”) was held at the Executive Offices, 95A Turnpike Rd, Westborough, MA on Monday, December 8, 2008 at 1:30PM.

The following committee members were present in person:

John S. Coldiron, MD, Chairman  
Michael J. Sabbagh  
Gerald J. Cassidy  
James Bacon

The following MMMRP staff/consultants were present in person:

William T. McGrail, President  
Dolores M. Ivester  
Susan S. Smith, Director of Administration  
Moe Edwards, CPA, CFO

Peter F. Kiely

Dr. John Coldiron called the meeting to order at 1:30PM. Ms. Susan Smith kept a record of the proceedings.

1. Minutes of Meeting

The minutes to the previous meeting dated April 30, 2008 had been distributed. A **motion** was made and duly seconded to approve the minutes as presented. The motion was voted unanimously.

A printed copy of the 2009 Budget was distributed. The Board then reviewed the Budget, and a brief discussion ensued. A **motion** was made by Mr. Cassidy and duly

seconded by Mr. Sabbagh to approve to recommend to the Governing Committee that the Budget be accepted as presented. The motion was voted unanimously. Mr. Edwards will send out the final 2008 budget when it is completed.

Next, The Committee reviewed the engagement letter from Saslow, Lufkin and Buggy, the MMMRP's audit firm. Mr. Edwards and Mr. McGrail mentioned that their annual fee is fair and that their service has been excellent. It was also noted that SL&B mostly works with insurance companies.

A **motion** was made by Mr. Sabbagh and duly seconded by Mr. Cassidy to approve the engagement letter. The motion was voted unanimously.

#### Meeting Adjourned

A **motion** was made and duly seconded to adjourn the meeting at 1:50PM. The motion was voted unanimously.

A true record transcribed on December 12, 2008 by Susan S. Smith.

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MMMRP Operations & Audit Committee