

**MASSACHUSETTS MEDIAL MALPRACTICE  
REINSURANCE PLAN**

**OPERATIONS COMMITTEE MEETING**

Minutes of Meeting

Friday August 20, 2004

An Operations Committee meeting of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”) was held at the Executive Offices located at 95A Turnpike Road, Westborough, MA on Friday, August 20, 2004 at 10AM.

The following committee members were present in person:

Dr. John S. Coldiron, Chairman – via conference call  
Gerald J. Cassidy, Member  
Michael J. Sabbagh, Member

The following MMMRP staff/consultants were present in person:

William T. McGrail, President  
Dolores M. Ivester, Director of Administration  
John Tympanick, CFO – via conference call

Mr. William T. McGrail, led the conference call. Dr. John S. Coldiron, Chairman, called the meeting to order at 10:05AM. Dolores M. Ivester kept a record of the proceedings.

1. Minutes of Meeting

No prior minutes were available for approval.

2. Sexual Harrassment Policy

It was noted that committee members and attendees had received copies of the MMMRP Sexual Harrassment Policy draft. Mr. McGrail noted that the Policy was generic in nature other than Section VI. Process for Filing Internal Complaint which contained specific individual names of contacts. Mr. McGrail further noted the reasons for these specific contact selections. Question was asked and discussion took place on legal requirement of having such a policy. It was discussed and suggested that Section X Employee Notification also include

employee meeting with a supervisor to review policy. A Motion was made and duly seconded to recommend this Sexual Harrassment Policy, with revision to Section X, to the Governing Committee for review and acceptance. The Motion was voted unanimously.

### 3. 401K/Profit Sharing Plan

Mr. Tympanick reviewed the history of the 401K Profit Sharing Plan in effect. At inception in 1997, the Plan was made up of two parts: Money Purchase and 401K Plans. Following extensive IRS regulation changes in 2002, the accounts were merged creating the single 401K Plan that would continue to allow for maximum benefit to qualified employees. A 'Safe Harbor' rule is being proposed to the 401k Plan which incorporates a 3% match based upon an employee's salary and will fully vest at time of contribution. The Plan allows employees to select investments among 5 Vanguard Indexed Funds and InvestSmart is currently the administer of the 401K Plan and annual tax filings. Motion was made and duly seconded to accept proposed 'Safe Harbor' changes to the MMMRP 401k Profit Sharing Plan. Motion was voted unanimously.

### 4. Employee Handbook

The proposed MMMRP Employee Handbook was reviewed. Specific discussions took place on co-pay benefits, life insurance, educational plan, holidays and sick leave. Proposed revisions were made as follows: limit Education reimbursement to 2 courses per semester (6 credits); limit Co-pay reimbursement to \$5,000 per year; remove 3 floating holidays from annual paid holidays; and set life insurance to 2x salary. It was further recommended that consultants Mintz and Levin should review the handbook for legalities and definitions.

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