

MASSACHUSETTS MEDIAL MALPRACTICE
REINSURANCE PLAN

COMPLIANCE MEETING

Minutes of Meeting

A Compliance meeting of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”) was held at Mintz, Levin, Cohn, Ferris, Glovsky, & Popeo, P.C., One Financial Ctr., Boston, on Thursday, September 14, 2000.

The following members were present in person:

Peter T. Robertson, Committee Chairman
Jill Gold, Member

The following MMMRP staff/consultants were present in person:

William T. McGrail, President
John Tympanick, CFO
Thomas Ghezzi, consulting actuary

Also present in person were:

1. Call to Order

Mr. McGrail called the meeting to order at 9:00 A.M. John Tympanick kept a record of the proceedings.

2. Quorum and Notice

Mr. Robertson noted that a quorum was present.

3. Approval of Minutes

A motion was made to approve the minutes of the September 7, 2000 minutes. The motion was duly seconded and passed unanimously.

4. Tillinghast's Assessment Presentation

The Chairman began the stating that the committee had requested Mr. Ghezzi of Tillinghast to recommend various formulas for allocation of member assessments as well as a process for assessment.

Mr. Ghezzi summarized the various calculations for assessments and described the details to derive the assessment at the outcome. Mr. Robertson suggested that a vesting schedule to assess members should be implemented to allow immature data to gain credibility. He suggested the following vesting schedule to limit the likelihood of over assessing.

| | <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> |
|-----------------------|-------------|-------------|-------------|-------------|-------------|
| | Y1 | Y2 | Y3 | Y4 | Y5 |
| <u>Policy Yr.:</u> 96 | 25% | 50% | 75% | 100% | 100% |
| 97 | 25% | 50% | 75% | 100% | 100% |
| 98 | 0 | 25% | 50% | 75% | 100% |
| 99 | 0 | 0 | 25% | 50% | 75% |
| 00 | 0 | 0 | 0 | 25% | 50% |

After additional discussion the committee approved Mr. Ghezzi's assessment proposal and also accepted Mr. Robertson's vesting schedule for assessments.

6. Adjournment

There being no further business before the meeting, upon a motion made and duly seconded to adjourn the meeting.