

MASSACHUSETTS MEDICAL MALPRACTICE
REINSURANCE PLAN

ANNUAL MEETING

May 4, 2017

Minutes of the Annual Meeting

The annual meeting of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP” or the Plan) was held at The Andover Inn, 4 Chapel Avenue, Andover, Massachusetts on Thursday May 4, 2017 @ 8:30AM.

The following Governing Committee members were present in person:

William T. McGrail, Chairman
Gerald J. Cassidy
Jose Zorola
Peter T. Robertson, Esq.
Margaret Bronneck, Esq.

The following MMMRP Staff/Consultants/Sub-Committee members were present:

Robin Ward, Director of Administration
Eric Piurkowski, CPA, CFO
James Bacon, Investment and Ops & Audit Committees
John Tympanick, Investment Committee
Joseph Duffy, Operations & Audit Committee
Geraldine Foley, Esq., Compliance Committee
Peter Kiely, Investment Committee
William Pomponi, Crowe Horwath
Glen Saslow, Crowe Horwath
Richard W. Brewer, Operations & Audit Committee

Others present:

Cara Toomey, Esq., Division of Insurance
Dr. Howard Grant, CEO, Lahey Health
Timothy Slowick, UMASS Memorial Healthcare

1. Call to Order

Mr. William McGrail called the meeting to order at 8:30 AM. Ms. Ward kept a record of the proceedings.

2. Quorum and Notice

Mr. McGrail noted that all Governing Committee members were in attendance in-person and that a quorum was present at the meeting. He reported that the required notices for the meeting had been sent to the Secretary of State, Division of Insurance and Executive Office of Administration and Finance and placed on the Plan's website.

3. Approval of Previous Annual Meeting Minutes

Mr. McGrail noted the minutes to the previous Annual Meeting dated May 5, 2016 had been distributed. A ***motion*** was made by Mr. Cassidy and duly seconded by Mr. Robertson to approve the May 5, 2016 annual Meeting minutes as presented. The motion passed unanimously.

4. Dr. Howard Grant, CEO, Lahey Health Systems

Mr. Bacon introduced Dr. Howard Grant as the speaker for the Annual meeting. A Bio of Dr. Grant is included within these minutes. He discussed the Affordable Care Act. Dr. Grant continued by discussing prescription medications and behavioral health. He continued by answering questions from all in attendance.

The meeting was recessed for 10 minutes.

5. Report of Financial Condition (December 31, 2016) –Glen Saslow and William Pomponi, Crowe Horwath

Mr. Saslow and Mr. Pomponi of Crowe Horwath the Plan's independent auditors began by stating that they had met at the Operations and Audit Committee meeting the day before and discussed the Audit results in detail. Mr. Saslow added that there were no internal control deficiencies. Because of this a management letter to the Board was not needed. He also stated that this was a clean statutory opinion. Mr. Saslow and Mr. Pomponi briefly described the reports that were prepared for the Plan; Mr. Saslow noted that cybersecurity is a new accounting and regulatory development. Copies of the Independent Auditors' Statutory Financial Statement Audit Results for the year ending December 31, 2016 were distributed, and a copy is attached with these minutes.

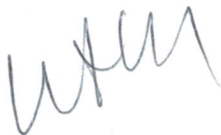
6. Report of Audit Committee – Gerald Cassidy, Chairman

Mr. Cassidy stated that the full report was given to and approved by the Audit Committee. Mr. McGrail noted that management left the room while the auditors addressed the Committee in Executive Session.

7. Adjournment

A *motion* was made to adjourn the meeting. It passed unanimously.

A true record transcribed on June 8, 2017.

A handwritten signature in blue ink, appearing to be 'W. McGrail', is written above a horizontal line.

MMMRP Officer