

MASSACHUSETTS MEDICAL MALPRACTICE  
REINSURANCE PLAN

OPERATIONS COMMITTEE

Minutes of a Meeting

A Meeting of the Operations Committee of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”) was held on Monday, October 22, 2001.

The following members were present:

John S. Coldiron, MD Vice Chairman – via telephone  
Gerald J. Cassidy, member – via telephone  
Michael J. Sabbagh, member – via telephone

The following MMMRP staff/consultants were present:

William T. McGrail  
John Tympanick

An Operations meeting was called by the Chairman, Dr. John S. Coldiron. The only item on the agenda was to approve the calendar year 2002 budget.

Mr. John Tympanick highlighted the important assumptions used to generate the budget. Mr. Gerry Cassidy noted that the IBNR figure was too low and that it should be reviewed prior to its approval. The Committee reviewed and discussed all other line items on the budget and were satisfied with management’s estimations.

Mr. Tympanick then stated that he agreed with Mr. Cassidy regarding IBNR and noted that the figure needed to be adjusted by 2.4 million dollars. Mr. Tympanick stated that he would revise the budget with the noted change and then distribute the updated version to the Committee for their review.

Mr. Michael Sabbagh made a motion to approve the revised budget that included the IBNR adjustment of \$2.4 million. The motion was unanimously approved.