

MASSACHUSETTS MEDICAL MALPRACTICE
REINSURANCE PLAN

Investment Committee

Minutes of a Meeting

Thursday June 9, 2005

A Meeting of the Investment Committee of the Massachusetts Medical Malpractice Reinsurance Plan (“the Plan”) was held Thursday, June 9, 2005 at the International Conference Center in Bolton, MA.

The following members were present in person:

Peter Kiely, Chairman

John S. Coldiron, M.D., member

John W. Tympanick, CPA, MST, LLJUA President, member

Mr. Peter Kiely, Chairman, called the meeting to order at 12 Noon to discuss the possibility of reallocating the Plan’s investment portfolio due to a possible change to Rule 4 of the Rules of Operation.

Mr. Tympanick stated that the Plan stood to gain \$15-20M in additional cash. During additional discussion, the committee agreed that based on such a significant infusion of cash the Plan would not be prudent to house all money in one asset class. Therefore it was agreed to diversify the investment portfolio. A motion was made and duly seconded to due a search for an investment advisor as well as a custodian to handle a diversified portfolio. The motion passed by unanimous vote.

There being no further business, the meeting adjourned at 12:25pm.

Investment Committee Chairman