

**MASSACHUSETTS MEDIAL MALPRACTICE
REINSURANCE PLAN**

OPERATIONS & AUDIT COMMITTEE MEETING

Minutes of Meeting

November 7, 2005

An Operations & Audit Committee meeting of the Massachusetts Medical Malpractice Reinsurance Plan (“MMMRP”; “the Plan”) was held at MMMRP Executive Offices, 95A Turnpike Road, Westborough, MA on Monday, November 7, 2005.

The following committee members were present in person:

John S. Coldiron, MD, Chairman
Michael J. Sabbagh

The following committee member was present via conference call:

Gerald J. Cassidy

The following MMMRP staff/consultants were present in person:

William T. McGrail, President
Dolores M. Ivester, Director of Administration
Maurice (Moe) T. Edwards, CPA, Controller

Dr. John Coldiron called the meeting to order at 10:35AM. Ms. Dolores Ivester kept a record of the proceedings.

1. Minutes of Meeting

The minutes to the previous meetings dated September 30, 2005 had been distributed. A motion was made and duly seconded to approve the September 30, 2005 minutes as presented. The motion was voted affirmative by Mr. Cassidy and Mr. Sabbagh. Dr. Coldiron declined to vote as he had not attended the meeting.

2. Review of Proposed 2006 Budget

The committee had received copies of the proposed budget which had been prepared by Mr. Moe Edwards. A copy of a Detailed Explanations by Account report was handed out by Mr. Edwards. Mr. Cassidy will receive a copy of the report by fax following the meeting. Copies of the Proposed 2006 Budget and Detailed Explanation by Account report are included with the minutes.

Mr. Cassidy had several prior business questions that were answered by Mr. McGrail. Mr. McGrail reported that 1) a visit had not yet been made to the office of Saslow, Lufkin & Buggy, the Plan's new auditors; 2) the approved MMMRP Employee Handbook will be reviewed by counsel and 3) the assessment invoices will be mailed within 2 days having just received the approval letter from the Insurance Commissioner.

Mr. Edwards reviewed the 2006 Proposed Budget by account and made reference to the Detailed Explanation by Account report as needed. He answered questions from committee members during his review.

A motion was made and duly seconded to recommend the proposed MMMRP Budget for Operations for 2006 as presented to the Governing Committee. The motion was approved unanimously.

3. Other Business

There was no other business to discuss.

Meeting Adjourned

A motion was made and duly seconded to adjourn the meeting at 11:15AM. The motion was approved unanimously.

A true record transcribed on November 7, 2005 by Dolores M. Ivester.