

MAINE GUARANTEED ACCESS REINSURANCE ASSOCIATION
Minutes of the Board of Directors
November 7, 2016

The Meeting of the Board of Directors of the Maine Guaranteed Access Reinsurance Association (“MGARA” or the “Association”) was held by telephone conference call at 3:00 p.m. on November 7, 2016. Attendance is reflected in the record of attendance set forth below:

Jennifer Juke (absent)	Edward J. Kane (absent)
Katherine Pelletreau	Dr. David Howes
William M. Whitmore (absent)	Jolan F. Ippolito, Chair
Joel Allumbaugh (absent)	Dana Kempton
	Kevin Lewis

Also in attendance was Chris Howard, counsel, Bill Thompson from Milliman, and Laren Walker, Administrator.

Prior to the meeting Mr. Howard circulated a draft letter report to the Superintendent regarding the analysis undertaken by the board.

The sole item for discussion at the meeting was review and comment on the draft letter. The board provided several comments on the draft letter. Most notable among the comments was the desire to include language that expresses the Board’s thinking on the various alternatives set out in the letter in relation to one another. The alternatives should not just be presented without some directionality.

It was decided to have Mr. Howard revise the letter accordingly and present a second draft for further review.

There being no further business to come before the board, the meeting was adjourned.

Duly Authorized Officer