

MAINE GUARANTEED ACCESS REINSURANCE ASSOCIATION
Minutes of the Board of Directors
November 21, 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 21, 2016. Attendance is reflected in the record of attendance set forth below:

Jennifer Juke	Edward J. Kane
Katherine Pelletreau	Dr. David Howes (absent)
William M. Whitmore	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.

The sole item on the agenda for the meeting was a discussion of the question how MGARA should proceed with the report to the Superintendent in light of the presidential and congressional elections and likely changes to the ACA. The Board acknowledged that the election results create significant uncertainty regarding the continuation of the ACA environment. Although an outright repeal of the ACA seems unlikely, based on both President-elect Trump’s acknowledgement of the need for some sort of transition plan, and the early signals from Congress, it is simply unclear at this point precisely how the new administration and Congress will address the ACA, and the resulting implications for MGARA.

The Board decided that taking a wait and see position is the only reasonable option at this point, until there is greater clarity as to the nature, scope and timing of the changes Congress and the new administration are likely to make in the ACA. However, the Board expressed a collective desire to at least share a summary of the work that has been done to date, so that the Superintendent has the benefit of that analysis as he considers how to respond to developments on the national front and here in Maine.

Mr. Howard was directed to revise the draft report to the Superintendent to account for the current political uncertainty and circulate the draft for Board review, and eventual submission to the Superintendent.

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

Duly Authorized Officer