

## BOARD MEETING MINUTES

### MONTANA REINSURANCE ASSOCIATION

Monday, June 1, 2020; 2:00 p.m. to 4:00 p.m.

Via Skype: (541) 684-5272 Conference ID: 2285672

**Board Members:** Michael Batista (absent), Richard Daniels, Richard Miltenberger, Collette Hanson, Cody Langbehn

**Others Present:** Lisa Kelley, Ashley Perez, Nick Racine, Laren Walker, Brent Jensen, Clara Comes, Raelynn Williams

Welcome and Call to Order – Cody Langbehn, Chair

#### Agenda

1. Administrator Introduction – Laren Walker Cody Langbehn
  - a. Contract executed
  - b. Board agenda and facilitation
  - c. Development of master timeline

**Laren to work with Janelle and Sean to get started and iron out details on federal funding and process/timelines. Laren will bring a draft timeline to the next Board meeting.**
  
2. Directors & Officers insurance update Richard Miltenberger

**Richard and Laren worked together with the state of Maine's reinsurance program to cast a wide net which came back with one offer and it was expensive for the coverage levels offered. It's unclear where else to look for coverage. The Board would like Richard and Laren to continue the search for more affordable coverage.**
  
3. Status of Anderson Zurmuehlen audit Sean Slanger
  - a. Cash vs. accrual basis for 2019 audit?

**A decision on the scope of work for AZ's audit of the program needs to be made. Raelynn outlined the statutory requirement for accrual based accounting to be used for the audit. The original request of AZ was for the audit period to span January 1, 2020 to May 31, 2020. AZ suggested the audit period be adjusted to only include 2019 and due to the limited transactions in that year, have the audit conducted on a cash basis of accounting. The Board discussed and decided they would like the 2019 review to be completed using an accrual method. Richard motioned to change the scope of the AZ contract to a review of 2019 activity and for it to be done on an accrual basis. Collette 2<sup>nd</sup>. Motion carried.**
  
4. Economic Affairs Interim Committee report Janell Depner

a. Meeting set for June 30<sup>th</sup> @ 1:45 pm  
**Cody will attend on behalf of the board.**

5. Public forum requirement Janell Depner
  - a. June 5 @ 10:00 am Sean Slanger  
**The Board agreed it will be a virtual meeting. Janell will work with Gov. Office regarding logistics and public notice.**
  
6. Quarterly Report to CMS Sean Slanger  
**Sean reported to the group on the required quarterly report that was submitted to CMS last week.**
  
7. Payment parameters work group report out Nick Racine  
**Subgroup met, facilitated by Nick. See attached for recommendations. Board discussed and thanks the workgroup for their work as well as agrees with their recommendations. Board action will be on amending the plan of operation. Janell will verify the due date for this to CSI.**
  
8. Current grant funding status Janell Depner
  - a. Invoice payment process  
**Janell reported that she and Staci are set up on the required payment platforms. Janell will include Laren in a meeting to discuss the best path forward to ensure administrative bills get paid in a timely matter. This will require that Laren be set up as a signatory on the association's checking account.**
  
9. Revisions to current plan of operations All  
**Sean will send the most recent copy of the plan of operations to Laren for his review and suggested edits by the next Board meeting.**
  
10. Other Business All  
None
  
11. Next Meeting Date  
**Laren recommends the next meeting to be 60 days out (beginning of August)**
  
12. Wrap-up and Adjourn  
3:20PM adjourn