

BOARD MEETING MINTUES
MONTANA REINSURANCE ASSOCIATION

April 26, 2022; 8:00 a.m. to 9:00 a.m.

Via Zoom: (669) 900-6833 Meeting ID: 931 155 4655

Board Members: Richard Miltenberger, Richard Daniels, Tony Pfaff,
Collette Hanson, Erik Wood

Board Members Present

- Richard Miltenberger (Mountain Health Co-op)
- Collette Hanson (BCBSMT)
- Richard Daniels (Allegiance)
- Erik Wood (PacificSource)
- Tony Pfaff (Cypress Health)

Board Members Not Present

Others Present

- Mark Florian (PacificSource)
- Clara Comes (PacificSource)
- Julie Peper (Wakely)
- Sean Slinger (Jackson, Murdo & Grant)
- Bruce Spencer (Bruce Spencer Law)
- CSI (Mary Belcher and Erin Snyder)
- Drew Cziok (Assistant Attorney General)
- River 9 (Laren Walker and Diane Kopecky)
- Nick Racine (BCBSMT)

Welcome and Call to Order – Richard Miltenberger, Chair

1. Approval of the Minutes

A motion was made by Colette Hansen to approve the minutes of the January 20, 2022, meeting with no changes. The motion was seconded by Eric Wood and carried.

2. Audited Financial Statements

Jason Lindstrom from Eide Bailly discussed the audited Financial Statements stating that they are presented fairly in all material respects, the respective financial position of the governmental activities and the major fund of the Association as of December 31, 2021.

It was noted that Wakely will be updating the IBNR estimate so this will need to be adjusted in the audit. Revised financial statements will be presented with the correction to IBNR as soon as available.

Jodi discussed the governmental audit standards and controls. This includes an audit of the federal awards. There are no deficiencies.

3. Operational Report

Laren Walker presented the 1st Quarter Operations Report. A total of \$16,363 has been drawn in Grant funds for the administration of the Program. Not reflected in this quarterly report is the additional amount of \$113,774.28 in grant funds and \$44,278.57 in State Funds for the administration and claims runout paid in April. He then explained Note 5, new for 2022, showing the reduction in IBNR. Laren included in the binder the annual calendar for the Program.

4. Changes to the Plan of Operations

Sean Slanger presented the revisions to Section 13.1 of the Plan of Operations addressing the Administration of reinsurance payments. A slight change was recommended to the wording, it will read "Incurred and paid in the applicable year".

A motion was made by Colette Hansen to approve the Plan of Operations with the above change. The motion was seconded by Eric Wood and carried.

5. Post Award Public Form

Laren provided a copy of the Notice posted on the website for the Post Award Public Forum scheduled for April 28, 2022.

6. Update on 1332 Waiver

The Annual Report was filed on March 31, 2022.

7. Optimizing Utilization of 1332 Grant Funds

Laren discussed with the Board that MRA should use the Grant Funds for Operations and Claims before using the state funds. Nicki will be doing some research to see if there is a way to use 1332 Grant funds first. The legislation speaks to a split between federal funds and State funds.

8. Wakely Report

Julie Peper presented their report for this quarter. Wakely will continue to work with CSI to update numbers so a final presentation can be given to the board at another meeting in mid-May.

9. Other Business/Legislative Updates

None noted.

10. Public Comment

No public comment

11. Next Meeting Date

The next quarterly meeting will be held on Thursday July 21, 2022. There will be an additional meeting in mid-May to do a final approval on the financial statements after Walkley's report is updated.

12. Wrap-up and adjourn.

The meeting adjourned at 9:07 a.m.

Respectfully Submitted,

River 9 Consulting, Inc.