BOARD MEETING MINUTES
MONTANA REINSURANCE ASSOCIATION
June 2nd, 2026, 9:00 a.m. MST
Virtual Meeting

Board Members Present

- Stephen Tahta, MD (Allegiance/Cigna)
- Blair Fjeseth (Mountain Health Co-op)
- Erik Wood (PacificSource)
- Kate Ellis (BCSBMT)

Board Members Not Present

- Tony Pfaff (Cypress Health)

Others Present

- Raelynn Williams (MRA Executive Director)
- Dave Sedlock (MRA Director of IT Operations)
- BCBSMT (Jay Hashop, Lori Haynes)
- CSI (Ashley Perez, Karen Pocha-Melby)
- Mark Walters (Mountain Health Co-op)
- Lydia Tolman (Wakely)
- Stefan Wall (Wall, McLean & Gallagher)
- Nic Ramey (Leif)

1. **Welcome and Call to Order**
   Chair Blair Fjeseth called the meeting to order at 11:03 a.m. and confirmed a quorum was present.

2. **Public Comments**
   No public comments were received.

3. **Changes to the Agenda**
   No changes were proposed.

4. **Approval of May 29th Minutes**
   A motion to approve May 29, 2026, meeting minutes was made by Kate Ellis and seconded by Erik Wood. The Board did not propose any edits or corrections.

   The motion passed unanimously.

5. **Parameters for 2027/2027 Budget**
   Lydia Tolman of Wakely presented updated modeling developed in response to Board feedback from the May 29 meeting. The revised scenarios evaluated higher attachment points and corresponding changes to the reinsurance corridor while maintaining targeted premium reductions.

   The Board reviewed updated enrollment assumptions, projected premium impacts, and anticipated federal pass-through funding levels. Discussion focused on maintaining program effectiveness while providing carriers with sufficient certainty for 2027 rate filings.

   Board members expressed support for the revised modeling approach, particularly the use of a higher attachment point to preserve a broader range of eligible claims. Wakely noted that the best-estimate enrollment scenario remained the most reasonable planning assumption based on current market information.

   Following discussion, Kate Ellis moved to adopt the 2027 payment parameters using the best-estimate enrollment scenario and the revised attachment-point approach presented by Wakely. Erik Wood seconded the motion.

   The motion carried unanimously.

6. **Open Forum**
   The Board briefly discussed filing timelines and implementation considerations. Members emphasized the importance of providing timely guidance to participating carriers. No additional business was brought before the Board.

7. **Wrap-up and Adjourn**
   Chair Blair Fjeseth thanked participants for their work in developing the revised modeling and facilitating a timely decision ahead of filing deadlines.

   There being no further business, the meeting was adjourned at 9:35 a.m.