



BOARD OF DIRECTORS MEETING

The Board meeting of the Colorado FAIR Plan was held at 8:30am on March 1, 2024 via Zoom with notice having been posted to the Plans website.

Those present:

Board of Directors:

Bryan Bernier – Board Chair	CO Ins. Trade Ind. Agent	PIIAC
Trina Markey – Vice Chair	Admitted Mutual	State Farm Insurance Company
Carole Walker	CO Ins. Trade	RMIIA
Jae Walker	Admitted Mutual	Liberty Mutual Insurance Company
Mark Woods	Admitted Stock	Travelers Insurance Company
Brad Levine	Consumer Advocacy	Levin, Sitcoff, Waneka
Tim Anderson	Admitted Stock	Hudson Insurance Group
Ellen Testolin	Consumer Advocacy	

Colorado Department of Insurance:

Keilani Fleming

DORA Division of Insurance

Other:

Mark Hillis
Melissa Chlon

FAIR Plan Cost Sharing Alliance
FAIR Plan Cost Sharing Alliance

Guests:

None

1. Call to Order

Mr. Bernier called the meeting to order. He noted that Mr. Burlingame had provided his proxy to Mr. Bernier. Mr. Levine noted that he would need to leave the call at 9am and that Mr. Bernier also had his proxy.

2. Anti-Trust Preamble

Mr. Bernier noted that all Board members had previously signed the anti-trust statement, and that it had also been provided as a meeting handout reminding Board members that they were bound by same.

3. Roll Call and Introduction of the Board

Mr. Bernier took roll call for the Board Members and guests and noted that a quorum was present.

4. Approval of Minutes



BOARD OF DIRECTORS MEETING

Mr. Bernier noted that the General Session Minutes of the prior meeting on February 16th 2024 had been posted to the Plans website and were also provided to all Board members prior to the meeting.

Mr. Levine moved to accept the Minutes of the February 16th General Session meeting, Ms. Walker seconded, and the motion carried.

Mr. Bernier noted that electronic voting was accepted in Colorado and that votes had been moved into the Plans electronic files related to the approval of the Executive Director job posting along with the salary range.

5. Updates and Decisions

a. Plan of Operations

Ms. Markey reviewed the updated Plan of Operations which had been sent to DORA on February 22nd and shared with Commissioner Conway and Ms. Keilani Fleming. She further noted that areas had been reviewed with the Plans counsel.

She noted that rather than taking a Board vote on the Plan of Operations now, that she indicated waiting for feedback from the Commissioner would be beneficial.

Ms. Markey invited any comments from Ms. Fleming regarding the Plan of Operations.

Ms. Fleming indicated that they were hoping that she would be able to have time with Commissioner Conway to review the Plan of Operation and provide feedback in the coming weeks.

Both Mr. Levine and Ms. Walker indicated that they had had communications with Commissioner Conway and that the Commissioner had expressed his pleasure with the progress of the Board.

Mr. Anderson and Mr. Walker inquired about the 1% cap related to member assessments and a general discussion took place regarding same.

There was no other discussion on the Plan of Operations.

b. Assessment and Assessment Letter

Mr. Bernier led a brief discussion on the assessment letter. Mr. Jae Walker asked about the lines which rolled up into the letter. Mr. Walker and Mr. Woods asked about sharing the documents with all carriers. Ms. Chlon noted that this would be fine, as long as the letter itself was agreed upon. If that was done, then members of the Board could share the document and supporting accounting work performed.



BOARD OF DIRECTORS MEETING

Mr. Walker noted that there was no need for anybody outside of the Board to review or address the letter, but rather allowing companies to review the numbers and work behind the calculation. Mr. Woods agreed with same.

Mr. Hillis noted that the Alliance would send out the spreadsheet with cells locked for the Board to review and address any questions.

Mr. Walker motion to accept the Assessment letter language, Ms. Testolin seconded, Mr. Woods abstained, and the motion carried.

c. Assessment Timeline

Mr. Bernier provided an update on the timelines of the proposed assessment. He noted this included:

- Notice to Commissioner by the Board.
- Letters generated and mailed by no later than 4/1 by the Alliance.
- Letters sent to contacts listed on NAIC documents.
- Alliance updating the FAIR Plan Board on deposits monthly.

Ms. Chlon asked for an update on the bank account and onsite scanner information. Mr. Bernier noted that he and Ms. Markey had signed with the bank last week and would follow up with the bank to secure the scanning equipment. Mr. Bernier noted that he would follow up on this today.

6. Communication Task Force Update

Ms. Walker noted that she had sent to the Executive Committee a comprehensive communications plan and noted that the document would simply be foundational and that once an Executive Director was hired, they would be responsible for same.

Ms. Walker further noted that she was thinking proactively with this document, and that the initial intent was to address those critical items leading up to the launch of the FAIR Plan operation. She then read through the communication plan and noted that she believed a task force would be needed to take this on.

Mr. Bernier agreed that a task force should be created for same, but that if PIAAC was involved, he would need to recuse himself from that decision and/or as being part of that task force. He invited Board members who had interest to email him directly.

Mr. Bernier and Ms. Walker held a discussion about the document and Mr. Bernier noted he had recent communications with the Division of Insurance pertaining to questions about the FAIR Plan as well as consumers who have challenges finding



BOARD OF DIRECTORS MEETING

coverage. He noted that this needed to be part of the future communications structure.

Mr. Anderson noted that what was critical was managing expectations across a variety of audiences and that clarity was necessary.

Ms. Chlon noted that the document created by the Alliance titled “Colorado FAIR Plan Board Duties and Responsibilities” needed to be sent out. Ms. Walker indicated that she would make sure that document had been shared with the Board.

7. Other Business

a. Executive Director Hiring Update

Mr. Bernier noted that the position had been posted and that resumes had begun coming in. He further noted that the posting had been shared with others. He noted that Ms. Lux with the Alliance was organizing all applications and that the Board was fully responsible for review of the applications.

Mr. Bernier noted that the Board would continue to watch/review applications and noted that the Board would continue to allow the applications to compile and begin a more formal review in the next couple weeks.

Ms. Walker noted that Ms. Lux’s spreadsheet was a very helpful document. She further noted that the posting had been shared with DORA as well as various trade and industry associations.

b. Updates from DORA

Ms. Fleming noted that the following items remained outstanding:

- Certificate of Authority (admitted vs non admitted vs ES)
- Opining on Plan absorbing electronic payment fees
- Opine on members passing along surcharge to recoup assessment amount

c. Next Meeting

The next General Session meeting will be held virtually via Zoom and will take place at 8:30am MT on Friday, April 5, 2024.

8. Adjournment

Ms. Markey motioned to adjourn the general session. The Board Meeting adjourned by unanimous consent.

Board Chair Brian Bernier called to move to Executive Session. Pursuant to Section 24-6-402(3) of the Colorado Revised Statutes, Mr. Bernier moved that this regular public



BOARD OF DIRECTORS MEETING

meeting of the Colorado FAIR Plan Association Board adjourn and that, upon an affirmative vote of at least two-thirds of the members present for this motion, the Board reconvene in executive session for the sole purpose of discussing the Executive Director search to include salary studies, benefits options and overall strategy as authorized by C.R.S. 24-6-402(3)(a)(III) and C.R.S. 24-6-402(3)(a)(v). The Board moved unanimously to proceed into Executive Session.

Respectfully Submitted,

Bryan Bernier
Board Chair

Trina Markey
Vice Chair