

Minutes

Meeting of the Audit Committee Louisiana Insurance Guaranty Association

April 7, 2015

The meeting of the Audit Committee was held on April 7, 2015 at 9:30 a.m., at the Louisiana Insurance Guaranty Association, located at 2142 Quail Run, Baton Rouge, Louisiana 70808. The meeting was publicly noticed in accordance with the Open Meetings Law.

Members present constituting a quorum:

Kristin Wall (Committee Chair)
Keith D. Thompson
David A. Ross

Louisiana Workers' Compensation Corporation
Liberty Mutual Insurance Companies
State Farm Insurance Companies

Others Present:

Michael T. Gray (Board Chair)
Wayne T. Roussel (Board Secretary)
Denis Husers
William D. Hughs, III
Caroline Brock
Bill Gourgues
Amanda Strebeck
David Moore
John Wells
Stephanie Laborde
Andrew DeGraw
Edward Dittmar
Jim Poche
Lacey Anderson
Keri Dupont

The Gray Insurance Company
Appointee of the President of the Senate
Appointee of the Commissioner of Insurance
Appointee of the Speaker of the House
Rep. of Insurance Commissioner, Department of Insurance
State Farm Insurance Companies
CPA, Postlethwaite & Netterville
CPA, Postlethwaite & Netterville
Executive Director, LIGA
LIGA General Counsel, Milling Benson Woodward, LLP
Reporter, *The Surplus Lines Reporter*
LIGA Investment Advisor, Wells Fargo Advisors, LLC
Managing Director-Investments, Wells Fargo Advisors, LLC
Administrative Assistant, LIGA
Executive Assistant, Milling Benson Woodward, LLP

Call to Order by the Chairperson of LIGA Audit Committee

The meeting was called to order by Ms. Wall at 9:31 a.m.

Quorum

Ms. Wall then confirmed there was a quorum present.

Approval of June 26, 2014 Audit Committee Minutes

Ms. Wall stated the next item on the agenda was the Approval of the June 26, 2014 Audit Committee Minutes.

A motion was made by Mr. Ross and seconded by Mr. Thompson to approve the June 26, 2014 Audit Committee Minutes as written. Objections were called for. There being none, a vote was taken and the motion carried.

Approve a Committee Charter

Ms. Wall asked the committee to review the proposed Audit Committee Charter as it was written.

A motion was made by Mr. Ross and seconded by Mr. Thompson to adopt the Audit Committee Charter. Objections were called for. There being none, a vote was taken and the motion carried.

Old Business

David Moore and Amanda Strebeck from Postlethwaite & Netterville were present and reviewed the Audit Report in detail.

Mr. Wells informed the committee that a member company sub group was reviewing LIGA's controls. Mr. Wells stated that the recommendations on how to improve internal controls would be final by the next Board meeting.

New Business

There was none.

Adjournment

Ms. Wall stated since there was no new business the meeting was adjourned. The meeting was adjourned at 9:51 a.m.


Kristin Wall, Chairperson