

Minutes
Meeting of the Board of Directors
Louisiana Insurance Guaranty Association

September 1, 2015

The quarterly meeting of the Board of Directors was held on September 1, 2015 at 10:00 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:

Michael T. Gray (Chairman)
Wayne T. Roussel (Secretary)
Markham R. McKinght (Treasurer)
Keith D. Thompson
William D. Hughs, III
Kristin Wall
Denis Husers
J.E. Brignac, Jr.

The Gray Insurance Company
Appointee of the President of the Senate
Appointee of the Commissioner of Insurance
Liberty Mutual Insurance Companies
Appointee of the Speaker of the House
Louisiana Workers' Compensation Corporation
Appointee of the Commissioner of Insurance
Imperial Fire and Casualty Insurance Company

Others Present:

Stewart Guerin
Edward Dittmar
John Wells
Gerry Coryell
Stephanie Laborde
Andrew DeGraw
Lacey Anderson
Keri Dupont

Department of Insurance
LIGA Investment Advisor, Wells Fargo Advisors, LLC
Executive Director, LIGA
Claims Manager, LIGA
LIGA General Counsel, Milling Benson Woodward, LLP
Reporter, *The Surplus Lines Reporter*
Administrative Assistant, LIGA
Executive Assistant, Milling Benson Woodward, LLP

Members participating by phone:

Bill Gourgues

State Farm Insurance Companies

Call to Order by the Chairman of LIGA Board of Directors

The meeting was called to order by Chairman Gray at 10:01 a.m.

Quorum

Mr. Gray then advised there was a quorum present.

Approval of the Minutes of the June 25, 2015 Meeting of the Board of Directors

Mr. Gray called for a motion to approve the Minutes of the June 25, 2015 Meeting of the Board of Directors.

A motion was made by Mr. Husers and seconded by Mr. Thompson to approve the Minutes of the June 25, 2015 Meeting of the Board of Directors. Objections were called for. There being none, a vote was taken and the motion carried.

Report on Operations

Executive Director, John Wells

Mr. Wells presented his report and introduced the 2016 Proposed Budget. He announced to the Board that LIGA would be hosting the Southeast Regional Insurance Guaranty Fund Conference.

A motion was made by Mr. Hughs and seconded by Mr. Husers to approve the Report on Operations. Objections were called for. There being none, a vote was taken and the motion carried.

Mr. Wells introduced the resolution drafted for Mr. Reese regarding his 18 years of service.

A motion was made by Mr. Hughs and seconded by Ms. Wall to adopt the resolution. Objections were called for. There being none, a vote was taken and the motion carried.

Mr. Wells also introduced a resolution which would add Gerry Coryell to the agent for service of process listing for LIGA.

A motion was made by Mr. Hughs and seconded by Mr. Thompson to adopt the resolutions to add Mr. Coryell to the agent for service of process listing for LIGA. Objections were called for. There being none, a vote was taken and the motion carried.

Report on Claims & Litigation

Claims Manager, Gerry Coryell

Mr. Coryell presented his report to the Board.

A motion was made by Mr. Hughs and seconded by Mr. Husers to approve the Report on Claims & Litigation. Objections were called for. There being none, a vote was taken and the motion carried.

A motion was made by Mr. Hughs and seconded by Mr. Thompson to enter in Executive Session. Objections were called for. There being none, a vote was taken and the motion carried.

10:07 am***Executive Session***10:25 a.m.

A motion was made by Mr. Thompson and seconded by Mr. Hughs to come out of Executive Session. Objections were called for. There being none, a vote was taken and the motion carried.

Report of General Counsel

General Counsel, Stephanie Laborde

Ms. Laborde provided the Board with her report, status of the law review article, and possible submission date.

Report of Insurance Commissioner's Office

Stewart Guerin, Department of Insurance

No report was given.

Legal Committee

Chairperson, William D. Hughs, III

No committee report was given.

Finance Committee

Chairperson, Markham R. McKnight

No committee report was given.

Claims Committee

Chairperson, Keith D. Thompson

Mr. Thompson stated the Claims Committee had met and had approved to increase the adjuster authority limits.

A motion was made by Mr. Hughs and seconded by Mr. Thompson to increase the current settlement authority from \$50,000 to \$150,000 for Worker's Compensation claims and from \$25,000 to \$100,000 on other than compensation claims, net of the statutory deductible. Objections were called for. There being none, a vote was taken and the motion carried.

Nominating Committee

Chairperson, (Not appointed yet)

No committee report was given.

Personnel Committee

Chairperson, William D. Hughs, III

No committee report was given.

Audit Committee

Chairperson, Kristin Wall

No committee report was given.

Old Business

Nothing to report.

New Business

Nothing to report.

Adjournment

A motion was made by Mr. Husers and seconded by Mr. Thompson to adjourn the meeting. Objections were called for. There being none, a vote was taken and the motion carried.

The meeting was adjourned at 10:35 a.m.

APPROVED:

These minutes were presented and approved at a meeting of the Board of Directors of the Louisiana Insurance Guaranty Association, held March 24, 2016.


Wayne T. Roussel, Secretary


Michael T. Gray, Chairman

These Minutes were written by Keri Dupont, Administrative Assistant, Milling Benson Woodward, LLC, from a recording on the FTS Reporter and notes taken during the Board meeting. Corrections and additions were made to minutes by Lacey Anderson, Administrative Assistant, LIGA, from a recording on the FTS Reporter and notes taken during the Board meeting.