

Minutes
Meeting of the Board of Directors
Louisiana Insurance Guaranty Association

September 28, 2017

The quarterly meeting of the Board of Directors was held on September 28, 2017 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)
Denis Husers
Bill Gourgues
John Hawie
Noel J. Bunol, IV

The Gray Insurance Company
Appointee of the President of the Senate
Appointee of the Commissioner of Insurance
State Farm Insurance Companies
Louisiana Workers' Compensation Corporation
Gulf States Insurance Company, LAFAC Representative

Others Present:

Caroline Brock
John Wells
Gerry Coryell
Stephanie Laborde
Edward Dittmar
Andrew DeGraw
David Lonibos
Michael Gallagher
Lacey Anderson

Rep. of Insurance Commissioner, Department of Insurance
Executive Director, LIGA
Claims Manager, LIGA
LIGA General Counsel, Milling Benson Woodward, LLP
LIGA Investment Advisor, Wells Fargo Advisors, LLC
Reporter, *The Surplus Lines Reporter*
VP of Institutional Trust Services, Hancock Whitney
Hancock Whitney
Administrative Assistant, LIGA

Members absent from meeting:

William D. Hughs, III
Markham R. McKnight (Treasurer)
Tom McCormick

Appointee of the Speaker of the House
Appointee of the Commissioner of Insurance
LAMMICO

Call to Order by the Chairman of LIGA Board of Directors

The meeting was called to order by Chairman Gray at 10:00 a.m.

Quorum

Mr. Gray then advised a quorum was present.

Approval of the Minutes of the June 29, 2017 Meeting of the Board of Directors

A motion was made by Mr. Roussel and seconded by Mr. Husers to approve the Minutes of the June 29, 2017, Meeting of the Board of Directors. Objections were called for. There being none, a vote was taken and the motion carried.

Mr. Gray circulated a list of proposed committee assignments. He stated the Board would be asked to either ratify the assignments or suggest changes when new business was called upon.

Report on Operations

Executive Director, John Wells

Mr. Wells presented his written report to the Board. He reported it was a busy quarter but rather uneventful. He added since the legislature was not in session and there were no new insolvencies, it was just a matter of getting down to work. He stated there was a significant amount of work when their computer developer was at LIGA meeting with each member of the staff accounting their likes and dislikes of the current claims system.

He reported on the Budget. He stated while there were a handful of items that were not as expected, there were no significant deviations that were cause of alarm for him.

Report on Claims & Litigation

Claims Manager, Gerry Coryell

Mr. Coryell presented his written report to the Board. He called for any questions regarding his report.

Hearing none, Mr. Gray stated they would move on to the Report of General Counsel.

Report of General Counsel

General Counsel, Stephanie Laborde

Ms. Laborde presented her written report to the Board.

She added she had nothing particularly new to report except for that Castlepoint insolvency involved several high-networth insureds, where her and Mr. Coryell had been involved in doing some networth evaluations.

Report of Insurance Commissioner's Office

No report from Insurance Commissioner's Office.

Committee Reports and Recommendations

Mr. Wells stated no committees had met during the quarter but he did expect they would have some committee meeting before the next Board meeting in November.

Executive Session

Mr. Gray asked if there was any need to go into Executive Session.

A motion was made by Mr. Roussel and seconded by Mr. Husers to go into Executive Session. Objections were called for. There being none, a vote was taken and the motion carried.

***Executive Session*
10:20 a.m.-10:42 a.m.**

Mr. Hawie entered during the Executive Session

A motion was made by Mr. Roussel and seconded by Mr. Husers to come out of Executive Session and re-enter the regular meeting. Objections were called for. There being none, a vote was taken and the motion carried.

Old Business

No Old Business to report.

New Business

Mr. Gray and Mr. Wells readdressed the proposed committees.

Mr. Wells stated they were making sure all the members were comfortable with the committees they had been assigned and get the ratification passed.

A motion was made by Mr. Husers and seconded by Mr. Gourgues to accept the proposed committee assignments. Objections were called for. There being none, a vote was taken and the motion carried.

Mr. Wells mentioned the new Board meeting date of November 30th that was chosen in the space of the December TBD area. He wanted everyone to be aware of the new date and mark their calendars.

Adjournment

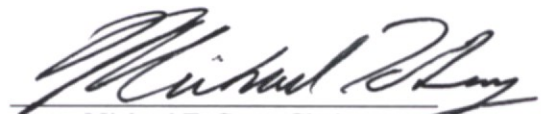
A motion was made by Mr. Roussel and seconded by Mr. Gourgues to adjourn the meeting. Objections were called for. There being none, a vote was taken and the motion carried.

The meeting was adjourned at 10:46 a.m.

APPROVED:

These minutes were presented and approved at a meeting of the Board of Directors of the Louisiana Insurance Guaranty Association, held November 30, 2017.


Wayne T. Roussel, Secretary


Michael T. Gray, Chairman

These Minutes were written by Lacey Anderson, Administrative Assistant, LIGA, from a recording on the FTS Reporter and notes during the Board Meeting.