

**Minutes**  
**Meeting of the Audit Committee**  
**Louisiana Insurance Guaranty Association**

**November 30, 2017**

The meeting of the Audit Committee was held on November 30, 2017, at 9:45 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:

**Bill Gourgues (Committee Chairperson)**  
**John Hawie**  
**Thomas L. McCormick**

**State Farm Insurance Companies**  
**Louisiana Workers Compensation Corporation**  
**LAMMICO**

Board Members present:

**Michael T. Gray (Board Chairperson)**  
**Wayne T. Roussel (Board Secretary)**  
**William D. Hughs, III**  
**Markham R. McKnight**

**The Gray Insurance Company**  
**Appointee of the President of the Senate**  
**Appointee of the Speaker of the House**  
**Appointee of the Commissioner of Insurance**

Others Present:

**John Wells**  
**Gerry Coryell**  
**Stephanie Laborde**  
**Edward Dittmar**  
**Kenneth Ranieri**  
**James Poche, III**  
**Andrew DeGraw**  
**Lacey Anderson**

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

*Call to Order by the Chairperson of LIGA Audit Committee*

The meeting was called to order by Chairman Gourgues at 9:45 a.m.

*Quorum*

Mr. Gourgues then confirmed there was a quorum present.

*Approval of March 30, 2017 Audit Committee Minutes*

A motion was made by Mr. McCormick and seconded by Mr. Hawie to approve the March 30, 2017 Audit Committee Minutes as written. Objections were called for. There being none, a vote was taken and the motion carried.

*Discuss 2017 Annual Financial Audit*

Mr. Wells stated LIGA's audit always goes very smoothly. He added that while it is commonplace for insurers and other organizations to periodically bring on a different audit firm, LIGA has been well served by having Postlethwaite & Netterville who knows LIGA and our history. P&N also audit the life and health GA.

He added the previous chairperson of the committee, Mrs. Wall, agreed that the audits were going great but thought the Audit Committee still should be engaged. She had put in the committee charter for the Audit Committee to meet twice a year. Mr. Wells state he wanted to get their input and for them to let Postlethwaite & Netterville know their level of involvement.

Mr. McCormick stated the charter states they should approve the appointment of the auditors and the fees and so they needed to do that before the start of the audit. He added it was his opinion the committee should be involved in the planning process that they did not need to see the auditors while they were at LIGA.

A motion was made by Mr. McCormick and seconded by Mr. Gourgues to approve the budget for and engage with Postlethwaite & Netterville for the 2017 Financial Audit. Objections were called for. There being none, a vote was taken and the motion carried.

*Old Business*

Nothing to report.

*New Business*

The committee discussed scheduling their next meeting. Mr. Wells stated he would correspond with the committee and Postlethwaite & Netterville and see when everyone is available to meet in January before they conduct the audit.

*Adjournment*

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

The meeting was adjourned at 9:56 a.m.



Bill Gourgues, Committee Chairperson

*These Minutes were written by Lacey Anderson, Administrative Assistant, LIGA, from a recording on the FTS Reporter and notes taken during the committee meeting.*