

Minutes
2017
Annual Meeting of the Board of Directors
Louisiana Insurance Guaranty Association

June 29, 2017

The Annual meeting of the Board of Directors was held on June 29, 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/Others present constituting a quorum:

Michael T. Gray (Chairman) holding 17 votes by proxy and 1 vote in person	The Gray Insurance Company
Bill Gourgues holding 64 votes by proxy and 3 votes in person	State Farm Insurance Companies
Noel J. Bunol, IV holding 21 votes by proxy and 1 vote in person	Gulf States Insurance Company
John Hawie holding 1 vote by proxy and 1 vote in person	Louisiana Workers' Compensation Corporation
Denis Husers holding 1 vote by proxy	Appointee of the Commissioner of Insurance
John Wells holding 25 votes by proxy	Executive Director, LIGA

Others Present:

Markham R. McKnight (Treasurer)	Appointee of the Commissioner of Insurance
Wayne Roussel (Secretary)	Appointee of the President of the Senate
William D. Hughs, III	Appointee of the Speaker of the House
Caroline Brock	Rep. of Insurance Commissioner, Department of Insurance
Gerry Coryell	Claims Manager, LIGA
Stephanie Laborde	LIGA General Counsel, Milling Benson Woodward, LLP
Andrew DeGraw	Reporter, <i>The Surplus Lines Reporter</i>
Edward Dittmar	LIGA Investment Advisor, Wells Fargo Advisors, LLC
Lacey Anderson	Administrative Assistant, LIGA

Call to Order by Chairman of LIGA Board of Directors

(The Annual meeting was held after the quarterly meeting instead of before as scheduled.)

The meeting was called to order by Chairman Gray at 10:56 a.m.

Roll Call-Quorum

Mr. Wells presented the proxy results as follows:

Number of Members represented by proxy:	129
Number of Members present in person:	6
Total number of Members represented by proxy and in person:	135
Total number of Members:	483
% of Members represented by proxy and in person:	28%

Mr. Wells then advised a quorum was present.

Approval of Minutes of the 2016 Annual Meeting of Member Insurers, June 30, 2016

A motion was made by Mr. Wells and seconded by Mr. Gourgues to approve the Minutes of the 2016 Annual Meeting of Member Insurers, June 30, 2016. Objections were called for. There being none, a vote was taken, and the motion carried.

Annual Report of Operations

Mr. Wells submitted a copy of LIGA's 2016 Annual Report and a copy of the Annual Report of Operations, which was a compilation of reports of himself, Mr. Coryell and Ms. Laborde for the past year. He asked for any questions regarding this report and if there were no questions, he wished to have a motion to accept the reports into the record.

A motion was made by Mr. Gourgues and seconded by Mr. Husers to accept the Annual Report of Operations and LIGA's 2016 Annual Report. Objections were called for. There being none, a vote was taken, and the motion carried.

Ratification of Board Action

A motion was made by Mr. Wells and seconded by Mr. Gourgues to ratify the actions of the Board. Objections were called for. There being none, a vote was taken, and the motion carried.

Election of Directors

Mr. Wells stated the Nominating Committee had met and nominated Mr. Tom McCormick whom is the CFO of Lammico Insurance Companies.

He asked the Board if there were any other nominations. Hearing no other nominations Mr. Wells offered a motion to nominate Mr. McCormick for the Board seat.

A motion was made by Mr. Wells and seconded by Mr. Gourgues to approve Mr. Tom McCormick of LAMMICO to fill the Board position. Objections were called for. There being none, a vote was taken, and the motion carried.

Old Business

Nothing to Report.

New Business

Nothing to Report.

Adjournment

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

The meeting was adjourned at 11:01 a.m.

APPROVED:

These minutes were presented and approved at an annual meeting of the Board of Directors of the Louisiana Insurance Guaranty Association, held June 28, 2018.


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.