

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

September 27, 2018

The meeting of the LIGA Finance Committee was held on September 27, 2018 at 9:20 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:

**Thomas L. McCormick**  
**John Hawie**

**LAMMICO**  
**Louisiana Workers' Compensation Corporation**

Board Members Present:

**Cindy Betz**  
**Noel J. Bunol, IV**  
**Michael T. Gray (Board Chairperson)**  
**William D. Hughs, III**  
**Denis Husers**  
**Stephen C. Schrempp**

**State Farm Insurance Companies**  
**Gulf States Insurance Company, LAFAC Representative**  
**The Gray Insurance Company**  
**Appointee of the Speaker of the House**  
**Appointee of the Commissioner of Insurance**  
**Appointee of the President of the Senate**

Others present:

**John Wells**  
**Gerry Coryell**  
**Diedre Arceneaux**  
**Stephanie Laborde**  
**Stephan Kowalski**  
**Edward Dittmar**  
**Blair Caruso**  
**Andrew DeGraw**  
**Lacey Anderson**

**Executive Director, LIGA**  
**Claims Manager, LIGA**  
**Claims Manager Designee, LIGA**  
**LIGA General Counsel, Milling Benson Woodward, LLP**  
**Rep. of Insurance Commissioner, Department of Insurance**  
**LIGA Investment Advisor, Wells Fargo Advisors, LLC**  
**Audit Manager, Postlethwaite & Netterville**  
**Reporter, *The Surplus Lines Reporter***  
**Administrative Assistant, LIGA**

Members absent from meeting:

**Markham R. McKnight (Committee Chairperson) Appointee of the Commissioner of Insurance**

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

The meeting was called to order by Mr. Hawie at 9:22 a.m.

*Quorum*

Mr. Hawie then confirmed there was a quorum present.

*Approval of the June 28, 2018 Finance Committee Meeting Minutes*

A motion was made by Mr. McCormick and seconded by Mr. Hawie to approve the June 28, 2018 Finance Committee Meeting Minutes. Objections were called for. There being none, a vote was taken, and the motion carried.

*Review of Draft Investment Policy*

Mr. Wells began the discussion by passing out the red-lined revisions of the investment policy and Mr. McCormick's notes regarding such. The discussion, which included Mr. Dittmar and non-committee board members,

covered topics such as prohibited transactions, duration, quality, and resolution of changes in quality. The committee requested Mr. Wells take the notes from the discussion to update the investment policy and bring it back to the committee for review.

***Old Business***

Nothing to report.

***New Business***

Nothing to report.

***Adjournment***

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

The meeting was adjourned at 9:55 a.m.

  
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**John Hawie, 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.*