

**FINAL
MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
AT THE OFFICES OF THE
NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
TRENTON, NEW JERSEY
NOVEMBER 13, 2007**

Directors participating: Darrel Farkus (United); Steve Lenox; Ulysses Lee (Guardian – *by phone*); Gale Simon (DOBI); Christine Stearns (*by phone*); Mary Taylor (Aetna Health Inc. – *by phone*); Lisa Yourman (*by phone*).

Others present: Ellen DeRosa, Executive Director; DAG Vicki Mangiaracina (DLPS – *by phone*); Rosaria Lenox, Program Accountant; Chanell McDevitt, Deputy Executive Director.

I. Call to Order

E. DeRosa called the meeting to order at 9:35 A.M. She announced that notice of the meeting had been published in two newspapers and posted at the Department of Banking and Insurance (“DOBI”), the DOBI website, and the Office of the Secretary of State in accordance with the Open Public Meetings Act. E. DeRosa took roll call. A quorum was present. Because some members were participating by telephone, she asked Directors to identify themselves when speaking.

II. Minutes – October 9, 2007

M. Taylor made a motion to accept the Open Session minutes of October 9, 2007, with amendments. S. Lenox seconded the motion. By roll call vote, the motion was approved unanimously by the Board.

III. Report of Staff

Expense Report -- November

R. Lenox provided a summary of the November 2007 Expense report, which included expenses totaling \$46,237.28.

D. Farkus made a motion to approve the payment of the expenses on the November 2007 expense report. S. Lenox seconded the motion, and the Board voted unanimously by roll call in favor of it, except that L. Yourman abstained with respect to reimbursements to be made to her for travel.

IV. Report of the Technical Advisory Committee (TAC)

Rate Filings

E. DeRosa reported TAC reviewed rate filings from Aetna and Oxford.

M. Taylor recused herself from the discussion and vote on the Aetna filings because of her employer's interest in the outcome of the vote.

E. DeRosa reported TAC recommended finding the Aetna HMO rate filing for rates effective 1/1/08 to be complete.

D. Farkus made a motion to find the Aetna HMO rate filings complete. S. Lenox seconded the motion and the Board voted unanimously by roll call to approve the motion.

D. Farkus recused himself from the discussion and vote on the Oxford rate filings because of his employer's interest in the outcome of the vote.

E. DeRosa reported TAC recommended finding the Oxford rate filings for its A/50, B, C and D plans, effective 1/1/08, to be complete.

M. Taylor made a motion to find the Oxford filings to be complete. G. Simon seconded the motion and the Board voted unanimously by roll call to approve the motion.

V. Report of the Operations and Audit Committee (OAC)

Financial Statements; Budget for FY08/09

R. Lenox reported on the financial statements of the IHC Board for the quarter ending September 30, 2007 (1Q08). She also discussed the actual expenses incurred and projected for the quarter.

Collections

R. Lenox noted that all late fees (for the assessments billed in December 2006) have now been paid. She also reported that approximately 70% of the 2003/2004 loss assessment and 48% of the combined 2005/2006 loss assessment and 2008/2009 administrative assessment, billed October 16, 2007, have now been collected.

Exemption Requests

E. DeRosa reminded Board members that the October 16th mailing also included notice of nongroup person targets for 2007/2008 and specified the 30-day period during which carriers could make exemption requests. She noted that staff had received only a few exemption requests thus far, but the deadline had not yet passed.

VI. Report of the Marketing Committee

D. Farkus reported the Board and Marketing Committee is continuing to struggle with how best to get the message out regarding the IHC market. He noted there is no obvious way to target the audience, but the Committee is looking at what other states may be doing (for instance, New York).

VII. Executive Session

E. DeRosa said the Board would need to go into Executive Session to consider draft Executive Session minutes. She said the Board did not anticipate further action to be taken following Executive Session.

D. Farkus made a motion to move the meeting into Executive Session. G. Simon seconded the motion, and the Board voted unanimously by roll call to approve it.

[Executive Session: 9:50 A.M. to 9:55 A.M.]

VIII. Close of Meeting

E. DeRosa called Board members' attention to S. Lenox' departure from the Board due to a change in his employer as of November 26, 2007. On behalf of the IHC Board, she thanked him for his service and wished S. Lenox well in his endeavor.

S. Lenox offered a motion to close the meeting. M. Taylor seconded the motion. The Board voted unanimously by roll call in favor of the motion.

The meeting adjourned at 10:00 A.M.