

**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**  
**May 8, 2018**

**Directors participating:** Joseph Camargo; Ulysses Lee (United); Philip Gennace (DOBI); Colleen Picklo; Thomas Pownall (Aetna); Sandi Kelly (Horizon).

**Others participating:** Ellen DeRosa, Executive Director; Chanell McDevitt, Deputy Executive Director; Christine Machnowsky, Deputy Executive Director; Jeffrey Posta, Deputy Attorney General.

**I. Call to Order**

E. DeRosa called the meeting of the IHC Board to order at 10:00 A.M. She announced that notice of the meeting had been posted at the Department of Banking and Insurance (“DOBI”), on the DOBI website, at the Office of the Secretary of State, submitted to the State House Press Corps, and published in three newspapers of general circulation in accordance with the Open Public Meetings Act. A quorum was present. She stated that voting would be by roll call because some directors were participating by phone.

E. DeRosa introduced new Assistant Commissioner, Philip Gennace, who will be representing DOBI on the IHC Board.

**II. Review of Minutes – April 10, 2018**

**S. Kelly made a motion, seconded by T. Pownall, to approve the minutes of the meeting of April 10, 2018. By roll call vote, the motion carried.**

**III. Report of Staff – Expense Report**

*Expense Report*

E. DeRosa presented the expense report for May, with expenses totaling \$10,890.87, for salaries and fringe to be paid to the Small Employer Health Benefits (SEH) Program. E. DeRosa stated that a transfer of \$11,000 from the IHC Board’s Money Market account to its checking account would be necessary to pay these expenses.

E. DeRosa also requested that the Board authorize the transfer of \$200,000 from the IHC Board’s dedicated account at Treasury to the IHC Money Market account for future expenses. E. DeRosa noted that the Money Market account earns better interest and such amount is protected by the FDIC.

**T. Pownall made a motion, seconded by U. Lee, to approve payment of the expenses reported, and transfer of \$11,000 from the Board’s Money Market account to its checking account to do so and to approve transfer of \$200,000 from the IHC Board’s dedicated account in Treasury to the IHC Money Market account for future expenses. By roll call vote, the motion carried.**

E. DeRosa reminded the IHC Board that some members who have not yet filed the required Financial Disclosure Statement (FDS) must do so by May 15, 2018 to avoid a fine of \$50 a day.

E. DeRosa informed the IHC Board that the proposed Readoption of the regulations for the IHC Board is still awaiting approval. E. DeRosa noted that the IHC Board regulations will expire on May 12, 2018 and therefore must be filed in the Office of Administrative Law by May 12, 2018. Due to the delay with

filing the proposal, E. DeRosa said she revised the proposal to use IHC Board's special rulemaking process which will reduce the time between the proposal and adoption. E. DeRosa further noted that she will alert the IHC Board once approval is obtained.

**IV. Close of meeting**

**S. Kelly made a motion, seconded by J. Camargo, to adjourn the meeting. By roll call vote, the motion carried.**

*[The meeting ended at 10:15 A.M.]*