

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
January 13, 2015

Directors participating: Sandi Kelly (Horizon); Lisa Levine (United); Thomas Pownall (Aetna); Gale Simon (DOBI); Christine Stearns; Tony Taliaferro (AmeriHealth).

Others participating: Ellen DeRosa, Executive Director; Chanell McDevitt, Deputy Executive Director; Rosaria Lenox, Program Accountant; Eleanor Heck, Deputy Attorney General.

I. Call to Order

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

II. Minutes – December 9, 2014

T. Taliaferro made a motion, seconded by T. Pownall, to approve the minutes of the December 9, 2014 meeting. In voting by roll call, the motion carried.

III. Staff Report – Expense Report and Transfer of Funds

R. Lenox stated the Board’s expenses total \$25,707 on the January 2015 expense report for the Board’s portion of salaries and fringe, costs of audit services of WithumSmith+Brown for the Program’s FY2014 audit, and the legal notice for the 2015 meeting schedule. She suggested the Board transfer \$26,000 from its Money Market fund to its Checking account, to pay its January operating expenses. R. Lenox also suggested the Board transfer \$200,000 from Treasury to fund the Board’s Money Market account and have cash on hand for future 2015 operating expenses.

S. Kelly made a motion, seconded by G. Simon, to approve the January expense report, the transfer of \$26,000 from the Board’s Wells Fargo Money Market Account to the Board’s Wells Fargo Checking account to pay the approved operating expenses, and the transfer of \$200,000 from the Board’s account in Treasury to the Board’s Wells Fargo Money Market account to fund the Money Market account and have cash to pay expected 2015 operating expenses. In voting by roll call, the motion carried.

VI. Close of Meeting

S. Kelly made a motion, seconded by G. Simon, to adjourn the meeting. In voting by roll call, the motion carried.

[The meeting adjourned at 10:05 A.M.]