

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 12, 2016

Directors participating: Lisa Levine (United/Oxford); Brendan Peppard (DOBI); Thomas Pownall (Aetna); Tony Taliaferro (AmeriHealth)

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

I. Call to Order

E. DeRosa called the meeting of the IHC Board to order at 10:02 A.M. E. DeRosa announced that notice of the meeting had been published in three newspapers of general circulation and posted at the Department of Banking and Insurance (“DOBI”), on the DOBI website, at 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 some directors were participating by phone.

II. Minutes – December 8, 2015

T. Taliaferro made a motion, seconded by B. Peppard, to approve the minutes of the December 8, 2015 Board meeting. By roll call vote, the motion carried.

III. Staff Report – Expense Report/Transfer of Funds

R. Lenox presented the expense report for January, totaling \$26,010.90. She noted that nearly \$16,000 is owed to the Small Employer Health Benefits Program for the IHC Board’s share of staff salary and fringe, and that about \$10,000 is owed to WithumSmith+Brown for audit services for the FY2015 audit. She explained that the Board needs a transfer of \$26,000 from its Wells Fargo Money Market Account to its Wells Fargo checking account in order to pay the expenses. R. Lenox also recommended transferring \$200,000 from the Board’s administrative funds held in Treasury to the Board’s Wells Fargo Money Market Account to earn interest, and to pay for future operating expenses.

B. Peppard made a motion, seconded by T. Taliaferro, to approve payment of the January expenses, authorizing 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 expenses, and authorizing the transfer of \$200,000 from administrative funds held in Treasury to the Board’s Wells Fargo Money Market Account to earn interest, and fund the payment of future operating expenses. By roll call vote, the motion carried.

L. Levine made a motion, seconded by T. Taliaferro, to adjourn. By roll call vote, the motion carried, and the meeting ended at 10:06 A.M.