

**MINUTES OF THE MEETING OF THE  
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD  
HELD TELEPHONICALLY PURSUANT TO EXECUTIVE ORDER 103 (MURPHY)  
March 14, 2023**

**Directors participating:** Sandi Kelly (Horizon); Robert Morrow (Oxford); Colleen Picklo; Thomas Pownall (Aetna); Adam Young (AmeriHealth).

**Others participating:** Ellen DeRosa, Executive Director; Eleanor Heck, Deputy Attorney General; Seong-min Eom (DOBI) and Fred Brinkman (DOBI).

**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.

E. DeRosa noted that, pursuant to P.L. 2020, c. 2, as a result of the public health state of emergency declared by Governor Murphy on March 9, 2020 through Executive Order 103, subsequently extended,<sup>1</sup> due to the COVID-19 pandemic, the IHC Board’s regularly scheduled meeting was being held telephonically, and not at the Board’s offices in Trenton. She stated that, in accordance with P.L. 2020 c. 11, electronic notice of the change in the meeting and the means by which the public could attend the meeting telephonically was posted on the Board’s website and issued electronically to all known interested parties.

E. DeRosa determined a quorum was present. She stated that voting would be by roll call.

Members of the public were asked to identify themselves; public attendees, if any, are identified at the end of these minutes.

**II. Minutes – February 14, 2023**

**T. Pownall made a motion, seconded by S. Kelly, to approve the minutes of the meeting of February 14, 2023, with one amendment. By roll call vote, the motion unanimously carried.**

**III. Executive Director Report**

*Expense Report*

E. DeRosa presented total expenses of \$14,669.28 which includes a \$13,452.48 payment to SEH and a \$1,216.80 payment to Withum Smith + Brown (Withum). She noted C. Picklo reviewed the invoices and expense report before the expense report was sent to the Board. She said the Withum invoice is the final invoice for the FY22 audit work. She asked that the Board authorize the transfer of \$1,216.80 from the Board’s money market account at Wells Fargo to the checking account at Wells Fargo to pay the audit expense.

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<sup>1</sup> Executive Order 103 (Murphy) has been continuously extended multiple times since originally issued, the most recent extension occurring on February 17, 2021, pursuant to Executive Order 222 (Murphy).

E. DeRosa also asked that the Board authorize the transfer of \$13,452.48 from the IHC funds held at the Department to the SEH funds held at the Department for the salary expense. She explained that the salary expense includes payments for unused vacation days issued to the recently retired staff.

E. DeRosa provided an update on the salary charges for a person unrelated to the IHC Board or the SEH Board that had been taken from the SEH funds. She said the Department's Chief Financial Officer advised that the error was being corrected, funds will be returned to the account, and no fringe benefit deductions will be applied to the salary that was incorrectly withdrawn.

**S. Kelly made a motion, seconded by C. Picklo, to approve payment of expenses totaling \$14,669.28 and to authorize the transfer of \$13,452.48 from the IHC funds held at the Department to the SEH Funds held at the Department as well as the transfer of \$1,216.80 from the Well Fargo money market account to the checking account. By roll call vote, the motion unanimously carried.**

#### **IV. Loss Ratio Report Summary**

The Department's Chief Actuary, Seong-min Eom, and actuary Fred Brinkman discussed the loss ratio reports for calendar year 2021. S. Eom noted the detailed validation process F. Brinkman undertook to ensure accuracy and consistency of the data with other reports. F. Brinkman reported that total claims for 2021 were \$2,038,467,075 and premiums were \$2,254,999,303, yielding a 90.4% loss ratio. AmeriHealth was required to pay a New Jersey refund and Oxford was required to pay a Federal refund. The report included updated information for 2020 which resulted in additional refunds being paid to consumers covered under AmeriHealth plans.

#### **V. Matters Raised by Board Members**

Two Board members asked about the reinsurance program payment parameters for plan year 2024, noting the parameters were the same for the first couple of years then adjusted.

E. DeRosa confirmed that the law (N.J.S.A. 17B:27A-10.5) requires the IHC Board to propose the payment parameters for 2024 by April 30, 2023. She reminded the Board that in prior years the Department engaged an actuarial consulting firm to review the individual market and provide information the Board could use to evaluate possible payment parameters. E. DeRosa reported having asked the Department if the Technical Advisory Committee should undertake review or if the Department was proceeding as in prior years, but that she had not received a reply.

S. Eom stated she was aware of a request for proposal that the Department issued to secure a firm to conduct an analysis of the reinsurance program. She said she understands proposals are due on March 17, 2023.

With that information the Board agreed it would be good to plan to schedule an additional Board meeting during the last week of April.

#### **VI. Close of Meeting**

**S. Kelly made a motion, seconded by B. Morrow, to adjourn the meeting. By roll call vote, the motion unanimously carried.**

*[The meeting ended at 10:28 A.M.]*

**Identified Public Attendees:**

- Robert Axelrod, Oscar Garden State Health Ins. Corp.<sup>2</sup>

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<sup>2</sup> Oscar is a member of the Small Employer Health Benefits Program Board of Directors, as are several of the Directors on the IHC Board; however, there was not a quorum of the SEH Board present, and all discussions and actions at the meeting concerned the specific public business of the IHC Board.