

FINAL
MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
HELD TELEPHONICALLY PURSUANT TO EXECUTIVE ORDER 103 (MURPHY)
February 4, 2025

Directors participating: Sandi Kelly (Horizon); Angela McKeighan (Oxford); Tom Pownall (Aetna); Adam Young (AmeriHealth); Michael Fahncke (DOBI)

Others participating: Jessica Lugo (Division of Law); Ava Rimal (DOBI); Meredith Harmison (DOBI)

I. Call to Order

S. Kelly called the meeting of the IHC Board to order at 10:03 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 two newspapers of general circulation in accordance with the Open Public Meetings Act.

S. Kelly stated that 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.

S. Kelly 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. Draft Minutes – December 20

T. Pownall made a motion, seconded by A. Young, to approve the December 20, 2024 minutes. By roll call vote, the motion unanimously carried.

III. Expenses

S. Kelly presented the expense report associated with public notices, audit transition work and Division of Law charges for 1Q fiscal year 2025 for a total of \$1,091.32.

A. Young made a motion, seconded by S. Kelly, to approve the expenses and to authorize DOBI to issue payment on the Board’s behalf. By roll call vote, the motion unanimously carried.

IV. Reinsurance Update

M. Fahncke reported that the total reinsurance program claim reimbursement of \$472,412,279.61 for plan year 2023 was issued to carriers on October 31, 2024. He also noted that the reinsurance audit for 2023 was being finalized and it did not appear there would be adjustments to the reimbursements paid. Lastly, in response to a question from T. Pownall, he advised that it was

anticipated the reinsurance audit for plan year 2024 would be undertaken in accordance with the ordinary time schedule.

V. Other

- S. Kelly announced the resignation of Board member Colleen Picklo, a public member, as she is no longer a consumer of individual health insurance in New Jersey. S. Kelly thanked C. Picklo for her contributions over the years and her dedication to the Board.
- S. Kelly noted that she released the Compliance and Variability Rider to all individual carriers and reiterated that the effective date of the policy form amendments was January 1, 2025, but the operative date to release contracts or riders to members was April 1, 2025.
- The next meeting is March 4, 2025.

VI. Close of Meeting

A. Young made a motion, seconded by T. Pownall to adjourn the meeting. By roll call vote the motion unanimously carried.

[The meeting ended at 10:20 A.M.]

Identified Public Attendees:

- Emily Schmitz, Oscar Garden State Insurance Company
- Armonie Pierre-Jacques, New Jersey Health Care Quality Institute