

FINAL
MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
HELD TELEPHONICALLY PURSUANT TO EXECUTIVE ORDER 103 (MURPHY)
April 1, 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); Jeff Posta (Division of Law); Meredith Harmison (DOBI); Christy Brewer (Horizon)

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 – February 4, 2025

T. Pownall made a motion, seconded by A. McKeighan, to approve the February 4, 2025 minutes. By roll call vote, the motion unanimously carried.

III. Expenses

S. Kelly presented the expense report associated with the Division of Law charges for 2Q fiscal year 2025 for a total of \$7,371.00.

T. Pownall made a motion, seconded by A. Young, 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. Loss Ratio Report – 2023

M. Fahncke noted that the loss ratio report for 2023 will be discussed at the next meeting when DOBI staff is available to present the data.

V. Reinsurance Payment Parameters - 2026

The Board discussed the recommendation to extend the reinsurance payment parameters from 2024 and 2025 into 2026. The Board must submit a recommendation to the Commissioner before the due date of April 30, 2025.

- Attachment Point \$35,000
- Reinsurance Cap \$270,000
- 50% Coinsurance

S. Kelly made a motion, seconded by T. Pownall, to extend the current payment parameters from 2025 to 2026. By roll call vote, the motion unanimously carried.

VI. Other

- S. Kelly noted that DOBI posted the enrollment reports through 2Q 2024 on the IHC Board's website. M. Fahncke added that DOBI is working through 3Q 2024 enrollment reports and will post those once completed.
- T. Pownall reminded Board members that the NJ State Ethics Financial Disclosure reports required of Board members are due May 15, 2025. Notices should be received shortly from the NJ State Ethics Commission.
- M. Fahncke advised that Good Faith Marketing Reports previously due on May 1 are no longer required because the requirement for small employer carriers to sell individual plans and market in good faith was removed from the small employer law.
- A. Young requested that we add 2026 Policy Forms to the agenda for the May 6, 2025 meeting to give the Board adequate time to review additional changes needed.

VII. Close of Meeting

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

[The meeting ended at 10:18 A.M.]

Identified Public Attendees:

- Robert Axelrod, Oscar Garden State Insurance Company
- Armonie Pierre-Jacques, New Jersey Health Care Quality Institute
- Kristen Heckert, Centene