

**MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
HELD TELEPHONICALLY PURSUANT TO EXECUTIVE ORDER 103 (MURPHY)
May 6, 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); Tyleisha Baez (Horizon); Christy Brewer (Horizon); Julie Bograd (AmeriHealth); Alicia Palombo (Aetna)

I. Call to Order

S. Kelly called the meeting of the IHC Board to order at 10:04 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 – April 1, 2025

T. Pownall made a motion, seconded by A. Young, to approve the April 1, 2025 minutes. By roll call vote, the motion unanimously carried.

III. Loss Ratio Report – 2023

M. Fahncke presented the 2023 IHC Loss Ratio and Refund Report. The overall loss ratio was 79.9% and two carriers had to issue refunds totaling \$29 million. AmeriHealth paid \$22.4 million and WellCare paid \$6.7. WellCare also had to pay a federal refund of \$472,592. M. Fahncke indicated he would forward the loss ratio report to the DOBI webmaster after the meeting and request publication on the website.

IV. Other

- S. Kelly reminded Board members that the NJ State Ethics Financial Disclosure reports required of Board members are due May 15, 2025. Daily penalties are imposed for late filings.
- T. Pownall advised that Aetna is withdrawing from the individual health market by year end and the withdrawal is not limited to New Jersey. He indicated that he would remain on the Board until year end. S. Kelly noted that additional discussions are needed for Board seat replacements, nominations and elections.

- A. Young indicated that he had been told by GCNJ that it will not be sending notices to inform members about the tax credits. He asked if DOBI had any intention of sending out notices informing members that the expanded tax credits may not be extended, and this could have a significant impact on the member's share of the premium. M. Fahncke indicated he would look into this.

V. 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 10:17 A.M.]

Identified Public Attendees:

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