

**FINAL**  
**MINUTES OF THE MEETING OF THE**  
**NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD**  
**HELD TELEPHONICALLY PURSUANT TO EXECUTIVE ORDER 103 (MURPHY)**  
**December 2, 2025**

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

**Others participating:** Jeff Posta (Division of Law); Jessica Lugo (Division of Law); Kristen Jarosz (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 – October 7, 2025**

**A. Young made a motion, seconded by T. Pownall, to approve the October 7, 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 1Q fiscal year 2026, and a newspaper notice of a rule proposal, for a total of \$1,907.69.

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

**IV. Policy Forms Discussion**

M. Fahncke stated that no changes were made to the forms since they were proposed. He noted that Myriad Genetics had commented on the forms during the public comment period, but their comments did not require changes to the proposed forms. The Board discussed minor changes to the draft notice of adoption, including an operative date of April 1, 2026.

**A. Young made a motion, seconded by S. Kelly, to approve the policy form amendments and draft notice of adoption. By roll call vote, the motion unanimously carried.**

## **V. 2026 Meeting Dates**

The Board agreed to the following Tuesday meeting dates, with a start time of 9:30 am.

January 6	July 7
February 3	August 4
March 3	September 1 (Annual Meeting)
April 7	October 6
May 5	November 10
June 2	December 1

M. Fahncke informed the Board of a legislative change that impacts the Board's public notice requirements. Publication in newspapers is no longer required. The meeting dates will be posted on the websites of the Board and the Office of the Secretary of State.

## **VI. Other**

- M. Fahncke provided an update on the reinsurance requests for 3Q 2025. The total requested for 3Q 2025 is \$211,248,537.90, bringing the cumulative year to date (YTD) total to \$441,447,712.43. The 3Q YTD 2025 request is significantly higher than last year's 3Q YTD request, which was \$339,025,897.23. M. Fahncke indicated that the federal pass-through funding is less this year; DOBI funds the costs of reimbursement payments that exceed federal pass-through funding. Pass-through funding from the federal government for 2025 is \$554 million, whereas last year it was just short of \$609 million.
- S. Kelly commented that this is T. Pownall's last meeting as Aetna has withdrawn from the individual market. On behalf of the Board, she thanked T. Pownall for his years of service as a Board member. M. Fahncke indicated that there has not been a decision on a replacement Board member seat.
- A. Young inquired if GetCoveredNJ (GCNJ) was going to communicate with Marketplace members if the federal subsidies are extended. M. Fahncke said that GCNJ is planning for a communication and that both GCNJ and DOBI were cognizant about messaging and disruption to the members.

## **VII. Close of Meeting**

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

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

## **Identified Public Attendees:**

Kristen Heckert, Centene