MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
HELD TELEPHONICALLY
October 6, 2026

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

Others participating: Jessica Lugo and Jeff Posta (Division of Law); Christy Brewer (Horizon)

I. Call to Order

S. Kelly called the meeting of the IHC Board to order at 9:32 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 – *September 1, 2026*

A. Young made a motion, seconded by S. Kelly, to approve the September 1, 2026 minutes. By roll call vote, the motion unanimously carried.

III. Expenses

S. Kelly presented the expense report totaling $6,500.00, with one bill from Mercadien for the IHC Program's June 30, 2025 compilation report.

A. Young made a motion, seconded by A. McKeighan, to approve the expense report totaling $6,500.00 and to authorize DOBI to initiate payment from Treasury. By roll call vote, the motion unanimously carried.

IV. Policy Form Amendments

M. Fahncke noted that there were no changes to the IHC Policy Forms since the Board voted on them at the September 1, 2026 meeting. He shared the draft Notice of Rule Proposal that will be used to file the forms. S. Kelly suggested some minor edits to the notice of rule proposal and the Board agreed with the recommended changes.

A. McKeighan made a motion, seconded by M. Fahncke, to propose the policy form amendments and the summary of notice of rule proposal. By roll call vote, the motion unanimously carried.

M. Fahncke advised that the forms will be filed with the Office of Administrative Law with a 20-day public comment period. A public hearing will be scheduled and the Board will ideally be able to consider adoption of the policy form amendments at the November 10, 2026 Board meeting.

V. Reinsurance Update

M. Fahncke advised that one carrier revised their reinsurance claims submission for 2025 and that reduced the total claim request by approximately $2.5 million. The total claims for 2025 through the May 31, 2026 run out is $786,470,362.55. The final claims runout is due October 17, 2026 and the payment to carriers is on track for November 1, 2026.

VI. Close of Meeting

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

[The meeting ended at 9:49 A.M.]

Identified Public Attendees:
Laura Connolly – Oscar Garden State Insurance Company
Kristen Heckert – Centene