

FINAL
MINUTES OF THE OPEN SESSION MEETING OF THE
NEW JERSEY SMALL EMPLOYER HEALTH BENEFITS PROGRAM BOARD
AT THE OFFICES OF THE
NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
TRENTON, NEW JERSEY
May 20, 2015

Members participating: Herbert Ames; Robert Benkert (Oxford); Gary Cupo; Margaret Koller; Brendan Peppard (DOBI); Nicholas Peterson (Horizon); Thomas Pownall (Aetna Health Inc.); Tony Taliaferro (AmeriHealth); Dutch Vanderhoof.

Others participating: Ellen DeRosa, Executive Director; Chanell McDevitt, Deputy Executive Director; Rosaria Lenox, Program Accountant; Eleanor Heck and Ryan Schaffer, Deputy Attorneys General.

I. Call to Order

E. DeRosa called the meeting to order at 10:03 A.M. She announced that notice of the meeting was provided to two newspapers of general circulation and the State House Press Corps, and posted at the Department of Banking and Insurance (“DOBI”), on the DOBI website, and at the Office of the Secretary of State in accordance with the Open Public Meetings Act. Following a roll call, she determined there was a quorum present, and stated that all votes would be by roll call because many of the Board members were participating by phone.

E. Heck introduced Ryan Schaffer as her alternate, and explained that he would be taking on Board assignments during the course of the summer because she expected to be out for a significant period of time.

II. Public Comment

There were no public attendees.

III. Minutes – April 22, 2015

D. Vanderhoof made a motion, seconded by M. Koller, to approve the minutes of April 22, 2015. By roll call vote, the motion carried.

IV. Staff Report

Expense Report

R. Lenox presented the May expenses, totaling \$509.27, primarily for the SEH Board’s half of the costs of the Great Plains contract with the Individual Health Coverage Program Board for maintenance of the Boards’ accounting software. She explained that expenses also included the cost of printing the notice of proposed amendments to the SEH policy forms in several newspapers, including the Newark *Star Ledger*. She noted that the Board would need to transfer \$600 from its Wells Fargo Money Market account to pay for the expenses.

R. Lenox also reported that all recent assessments have been received, with the funds deposited in the DOBI account in Treasury. She recommended moving \$100,000 to the Board's Wells Fargo Money Market account so that the Board would earn some interest on the funds.

B. Peppard made a motion, seconded by M. Koller, to approve the May expense report, and the transfer \$600 from the Board's Wells Fargo Money Market account to the Board's Wells Fargo Checking account to pay the May expenses, and in addition, to transfer \$100,000 of the Board's funds held in Treasury to the Board's Wells Fargo Money Market fund for the purpose of earning interest on the funds. By roll call vote, the motion carried.

V. Public Comment

There were no public attendees.

VI. Close of Meeting

D. Vanderhoof made a motion, seconded by H. Ames, to adjourn the meeting. By roll call vote, the motion carried.

[The meeting adjourned at 10:08 A.M.]