COMMONWEALTH AUTOMOBILE REINSURERS
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NATALIE A. HUBLEY
PRESIDENT

TRANSCRIPT OF

ANNUAL MEETING

The Annual Meeting of Commonwealth Automobile Reinsurers was held virtually via Zoom video conferencing software on

WEDNESDAY, NOVEMBER 16, 2022, AT 10:30 A.M.

Committee Members present –

Mr. M. John Olivieri, Jr. – Acting Chair
J.K. Olivieri Insurance Agency, Inc.

Ms. Pamela L. Bodenstab-Krynicki	P L Krynicki Insurance Agency
Ms. Sarah Clemens	MAPFRE U.S.A. Corporation
Mr. Thomas C. DePaulo	Cabot Risk Strategies, LLC
Mr. William S. Hughes	Arbella Insurance Group
Mr. Robert Jackson [(1)]	GEICO
Mr. Todd Lehmann [(2)]	Quincy Mutual Group
Ms. Mary McConnell [(3)]	Safety Insurance Company
Mr. Tiago Prado	BRZ Insurance
Mr. Christopher D. Taylor	The Hanover Insurance Company
Ms. Meredith M. Woodcock	Liberty Mutual Insurance Companies

Substituted for:
[(1)]Mr. Ryan A. Brand
[(2)]Mr. Thomas A. Harris
[(3)]Ms. Elizabeth B. Brodeur

Not in Attendance:
Ms. Ida Denard Jones, Denard Insurance Agency, Inc.
Ms. Nicole Martorana, FBInsure

PROCEEDINGS

(Meeting began at 10:35 a.m.)

Mr. Olivieri: I will call to order the CAR Annual Meeting. It is 10:35, for the record. Let me take this opportunity – we're going to be meeting as a Governing Committee after this meeting is finished, but we do have some substitutes today. Mary McConnell is in for Liz Brodeur. Rob Jackson is substituting for Ryan Brand. Todd Lehmann is substituting for Tom Harris. Thank you all for participating. I also would like to introduce Tiago Prado. He is the newest appointed member of the Governing Committee. Welcome, Tiago. Thank you for accepting the appointment. I look forward to working with you.

AM
21.01 Transcript of Previous Meeting

Mr. Olivieri: Having said that, the first agenda item is approving the prior meeting minutes from the last Annual Meeting in November of 2021. They've been posted online for a while. Everyone has a copy of them. So, we need to approve those if anyone would like to make that motion.

Mr. DePaulo: So moved.

Mr. Olivieri: Do we have a second?

Ms. Woodcock: Second.

Mr. Olivieri: We have a first and second. Where we're meeting remotely, we still have to do the roll call vote. So, unless there's any further discussion – I'm actually going to rely on you, Robin, which I usually don't, but we have enough substitutes here that I don't want to miss anyone and I'm not sure who is or isn't on the call right now. So, if you could do the roll call vote for approving the minutes of the November 17, 2021 meeting.

Ms. Tigges: Of course, John. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Robert Jackson?

Mr. Jackson: Aye.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Todd Lehmann?

Mr. Lehmann: Aye.

Ms. Tigges: Bill Hughes?

Mr. Hughes: Aye.

Ms. Tigges: Tiago Prado?

Mr. Prado: Aye.

Ms. Tigges: Chris Taylor?

Mr. Taylor: Aye.

Ms. Tigges: Meredith Woodcock?

Ms. Woodcock: Aye.

Ms. Tigges: Mary McConnell?

Ms. McConnell: Aye.

Ms. Tigges: The vote is unanimous.

Mr. Olivieri: Carried unanimously. Thank you, everyone. No opposition.

AM
22.04 Annual Report

Mr. Olivieri: The next agenda item, everyone should have received a copy of CAR's Annual Report. I will let Nat comment on that briefly as we need to accept that so that it can be distributed by CAR staff to the parties.

Ms. Hubley: Thank you, John. As John mentioned, the draft of the Annual Report was forwarded to the CAR Governing Committee members earlier this week. I do think that the report clearly and concisely describes the activities of the past year in which the committees have been deeply involved, so I won't reiterate all of those here. I will note, however, that we did have a very productive year. The commercial residual market has shrunk to 9.3 percent of the total on an exposure basis. This is a level that we haven't seen since 2011. The private passenger residual market has dropped below .5 percent of the total reflecting a strong competitive voluntary market.

I do attribute the continued momentum not only to the strong partnership of CAR staff and the Committees but also to the contribution of the four Servicing Carriers, within that partnership, in their efforts to ensure the effectiveness of the program.

As always, I'd like to thank all of CAR staff for their dedication to the success of the organization. I'd like to offer a special thanks to Liz

Brodeur for her fair, impartial, and objective guidance during her tenure as the CAR Governing Committee Chair.

Finally, I do note that since we've distributed the report and continue to read it, we found four typos, which will be corrected prior to the distribution. But with those edits, I would like to ask at this time for a motion from the Governing Committee to authorize the distribution of the Annual Report to the Commissioner of Insurance, CAR's Members, and the producer representatives on CAR Committees.

Mr. Olivieri: Do we have a motion?

Mr. Taylor: So moved.

Mr. Olivieri: We have a motion. Do we have a second?

Mr. Hughes: Second.

Mr. Olivieri: Any further discussion or questions for Nat in regard to the Annual Report? Robin, if you don't mind calling the vote.

Ms. Tigges: No problem, John. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Robert Jackson?

Mr. Jackson: Aye.

Ms. Tigges: Sarah Clemens?

Ms. Clemens: Aye. I did read the report. Sorry, I just got online. They lock Zoom here, now. Sorry about that.

Mr. Olivieri: No worries.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Todd Lehmann?

Mr. Lehmann: Aye.

Ms. Tigges: Bill Hughes?

Mr. Hughes: Aye.

Ms. Tigges: Tiago Prado?

Mr. Prado: Aye.

Ms. Tigges: Chris Taylor?

Mr. Taylor: Aye.

Ms. Tigges: Meredith Woodcock?

Ms. Woodcock: Aye.

Ms. Tigges: Mary McConnell?

Ms. McConnell: Aye.

Ms. Tigges: The vote is unanimous.

Mr. Olivieri: It unanimously passes. No opposition.

AM
22.05 Election of Chair and Vice Chair

Mr. Olivieri: Next agenda item, Election of Chair and Vice Chair. At this point, I'm going to step down and turn the meeting over to Natalie and she'll take us through that process.

Ms. Hubley: Thank you. For those newer members to the CAR Governing Committee, I'd like to note that CAR Rules 4 and 24 call for an annual election of the CAR Governing Committee Chair and Vice Chair. The Rules provide that the position of Chair and Vice Chair shall be rotated annually between those chosen from member companies and those chosen from producer representatives on the CAR Governing Committee. Further, the Rules provide that at no time shall the Chair and the Vice Chair both be insurer representatives or both be producer representatives and that no individual may serve more than two consecutive terms as Chair.

So, given that Liz Brodeur, who is representing a member company, has just completed two consecutive terms as Chair, CAR will now elect a producer representative as Chair of the Governing Committee.

So, at this time, I'd like to request a motion from the Governing Committee to nominate a producer representative to the position of Chair.

Mr. DePaulo: Natalie, I'd like to make a motion to elect John Olivieri as Chair of the Governing Committee.

Ms. Clemens: I second that motion.

Ms. Hubley: Thank you, Sarah. I would like to ask at this time if there are any other nominations. Hearing none, I will take a roll call vote of the committee members. Mary McConnell?

Ms. McConnell:	Aye.
Ms. Hubley:	Pam Krynicki?
Ms. Bodenstasb-Krynicki:	Aye.
Ms. Hubley:	Rob Jackson?
Mr. Jackson:	Aye.
Ms. Hubley:	Sarah Clemens?
Ms. Clemens:	Aye.
Ms. Hubley:	Thom DePaulo?
Mr. DePaulo:	Aye.
Ms. Hubley:	Todd Lehmann?
Mr. Lehmann:	Aye.
Ms. Hubley:	Bill Hughes?
Mr. Hughes:	Aye.
Ms. Hubley:	John Olivieri?
Mr. Olivieri:	I'll abstain.
Ms. Hubley:	Tiago Prado?
Mr. Prado:	Aye.
Ms. Hubley:	Chris Taylor?
Mr. Taylor:	Aye.
Ms. Hubley:	Meredith Woodcock?
Mr. Woodcock:	Aye.
Ms. Hubley:	Thank you. The motion passes unanimously.
	At this time, I will then request a motion from the Governing Committee to nominate a member company representative to the position of Vice Chair.
Ms. Woodcock:	I'll make that nomination. I'll nominate Bill Hughes for the position of Vice Chair.
Ms. Hubley:	Thank you. Do I have a second?

Ms. Clemens: I'll second that motion.

Ms. Hubley: Sarah, thank you. Are there any other nominations at this time? Hearing none, I'll take the roll. Mary McConnell?

Ms. McConnell: Aye.

Ms. Hubley: Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Hubley: Rob Jackson?

Mr. Jackson: Aye.

Ms. Hubley: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Hubley: Sarah Clemens?

Ms. Clemens: Aye.

Ms. Hubley: Todd Lehmann?

Mr. Lehmann: Aye.

Ms. Hubley: Bill Hughes?

Mr. Hughes: I'll abstain.

Ms. Hubley: John Olivieri?

Mr. Olivieri: Aye

Ms. Hubley: Tiago Prado?

Mr. Prado: Aye.

Ms. Hubley: Chris Taylor?

Mr. Taylor: Aye.

Ms. Hubley: Meredith Woodcock?

Ms. Woodcock: Aye.

Ms. Hubley: Thank you. The motion passes unanimously with one abstention. Let me just, for the record, note that the prior motion also passed unanimously with one abstention. I would, at this time, like to

congratulate John and Bill. We look forward to working with you. I would turn over the meeting back to our new Chair, John Olivieri.

Mr. Olivieri: Thank you, Nat. Thank you, everyone, for your confidence. I always say this, what usually ends up happening is everyone else takes a step back and it looks like you're taking a step forward when you take leadership roles sometimes. But in this case, I'm more than happy to continue working with Bill as the new Vice Chair and stepping up to the Chairmanship. I'm looking forward to working with everyone over the next couple of years.

Other Business

Mr. Olivieri: As I said, this is a short meeting. So, is there any other business to come before the Governing Committee for the Annual Meeting of 2022? Seeing no hands raised, I will entertain a motion to adjourn.

Mr. DePaulo: Mr. Chairman, I make a motion to adjourn the meeting.

Mr. Olivieri: Do we have a second?

Mr. Taylor: Second.

Mr. Olivieri: Any discussion? Before we do the roll call, remember you need to log off of this meeting and then sign back on to the Governing Committee meeting because do we need to officially end this and start a new one. After the vote, we'll see everyone in a couple of minutes. Robin?

Ms. Tigges: Sure. Pam Krynicki?

Ms. Bodenstab-Krynicki: Aye.

Ms. Tigges: Rob Jackson?

Mr. Jackson: Aye.

Ms. Tigges: Sarah Clemens?

Ms. Clemens: Aye.

Ms. Tigges: Thom DePaulo?

Mr. DePaulo: Aye.

Ms. Tigges: Todd Lehmann?

Mr. Lehmann: Aye.

Mr. Tigges: Bill Hughes?

Mr. Hughes: Aye.

Ms. Tigges:	Tiago Prado?
Mr. Prado:	Aye.
Ms. Tigges:	Chris Taylor?
Mr. Taylor:	Aye.
Ms. Tigges:	Meredith Woodcock?
Ms. Woodcock:	Aye.
Ms. Tigges:	Mary McConnell?
Ms. McConnell:	Aye.
Ms. Tigges:	The vote is unanimous.
Mr. Olivieri:	We are adjourned. See everyone in a couple of minutes.

(Meeting ended at 10:47 a.m.)

NATALIE A. HUBLEY
President

Note: This Transcript has not been approved. It will be considered for approval at the next Annual Meeting.

Attachment

Boston, Massachusetts
December 1, 2022

The above proceedings have been transcribed in accordance with CAR's guidelines for producing quality transcripts, which provide for the elimination of insignificant material that does not alter the substance of the Committee's discussions, such as sidebar comments, the use of verbal fillers (i.e., uhm's and ah's), and commentary (i.e., "laughter" and "coughing").

ATTACHMENT LISTING

Docket #AM22.02, Exhibit #1	Attendance Listing

ANNUAL MEETING
MEETING ATTENDEES
NOVEMBER 16, 2022

Individual's Name	Company / Agency
PLEASE PRINT	
M. John Olivieri, Jr.	J. K. Olivieiri Insurance Agency, Inc.
Pamela Bodenstab-Krynicki	P.L. Krynicki Insurance Agency, Inc.
Sarah Clemens	MAPFRE U.S.A. Corporation
Thomas DePaulo	Cabot Risk Strategies, LLC
William Hughes	Arbella Insurance Group
Robert Jackson	GEICO
Todd Lehmann	Quincy Mutual Group
Mary McConnell	Safety Insurance Company
Tiago Prado	BRZ Insurance
Christopher Taylor	The Hanover Insurance Company
Meredith Woodcock	Liberty Mutual Insurance Companies
Kenneth Willis	Plymouth Rock Assurance Corporation
Deborah Dukeshire	The Standard
Mary Ellen Thompson	Division of Insurance
Catherine Vassar	Progressive Insurance Company
James Robertson	Progressive Insurance Company
Benjamin Hincks	TSH & D – CAR Counsel
Steven Torres	TSH & D – CAR Counsel
Wendy Browne	CAR Staff
Tim Costain	CAR Staff
Natalie Hubley	CAR Staff
Regina Nagle	CAR Staff
Robin Tigges	CAR Staff