



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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RECORDS OF MEETING

BUDGET COMMITTEE – SEPTEMBER 10, 2026

Members Present

Mr. John Olivieri, Jr. – Chair
Ms. Pamela Bodenstab-Krynicky
Mr. Thomas DePaulo
Mr. William Hughes
Mr. Christopher Taylor
Ms. Meredith Woodcock

World Insurance Associates, LLC.
P. L. Krynicky Insurance Agency
Cabot Risk Strategies, LLC
Arbella Insurance Group
The Hanover Insurance Company
Liberty Mutual Insurance Companies

Not in Attendance:

Ms. Sarah Clemens, MAPFRE U.S.A. Corporation

25.01 Records of Previous Meeting

The Committee voted unanimously to approve the Records of the Budget Committee meeting of August 25, 2025. The Records have been distributed and are on file.

26.04 Fiscal Year 2027 Budget and Business Plan

Ms. Natalie Hubley reviewed highlights of CAR's proposed fiscal year 2027 (FY27) business plan which describes the organization's operational objectives. She advised that the objectives are targeted toward enhancements in support of the private passenger residual market, continued momentum to improve commercial results, as well as the improved efficiency in the delivery of services to CAR's various business partners.

Mr. Steven Gautieri advised that CAR management is requesting a FY27 budget allocation of \$10,285,500, which represents an increase of 3.6%, or \$361,500, over FY26. He noted that staff expects to close FY26 \$79,000 under budget and that the proposal recommends the surplus be allocated to fund CAR pension expenses, consistent with the strategy adopted in 2013.

Mr. Gautieri presented a detailed review of the proposed FY27 budget, providing explanations and rationale of variances between FY26 and FY27. Staff advised the Committee that this budget supports management's gradual implementation of strategic succession planning objectives.

After discussion, the Committee unanimously voted to recommend to the Governing Committee approval of the FY27 administrative expense budget and business plan as proposed.

KATY PROCTOR
Financial Services Manager

Boston, Massachusetts
September 10, 2026

ATTACHMENT LISTING

Docket #BC26.02, Exhibit #1

Attendance Listing

**BUDGET COMMITTEE MEETING
MEETING ATTENDEES
SEPTEMBER 10, 2026**

Individual's Name

Company / Agency

PLEASE PRINT

John Olivieri, Jr	J.K. Olivieri Insurance Agency, Inc.
Pamela Bodenstab-Krynicky	P.L. Krynicky Insurance Agency
Thomas DePaulo	Cabot Risk Strategies, LLC
William Hughes	Arbella Insurance Group
Christopher Taylor	The Hanover Insurance Company
Meredith Woodcock	Liberty Mutual Insurance Companies
Wendy Browne	CAR Staff
Samuel DiBattista	CAR Staff
Steve Gautieri	CAR Staff
Natalie Hubley	CAR Staff
Jennifer Kwan	CAR Staff
David Perfetti	CAR Staff
Katy Proctor	CAR Staff
Robin Tigges	CAR Staff