



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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NOTICE OF MEETING

FINANCIAL AUDIT COMMITTEE

A meeting of the Financial Audit Committee will be held virtually via Zoom video conferencing software on

WEDNESDAY, JANUARY 29, 2025, AT 10:00 A.M.

If you plan to attend this meeting and are not a member of this Committee, please RSVP by completing the Visitor Security Form located in the Contact Us/Visitor Information section of CAR's website. CAR will then forward to you, via email, meeting access information. Please do not share access information provided by CAR but refer others wishing to attend the meeting to CAR's Visitor Security Form.

MEMBERS OF THE COMMITTEE

Mr. Thomas LaFrancois – Chair
Arbella Insurance Group

Mr. Matthew Anglim
Ms. Pamela Bodenstab-Krynicky
Mr. Brian Breeden
Mr. Christopher Burke
Mr. Sean Moone
Mr. Henry Risman

Plymouth Rock Assurance Corporation
P L Krynicky Insurance Agency
MAPFRE U.S.A. Corporation
Safety Insurance Company
Norfolk & Dedham Group
Risman Insurance Agency

AGENDA

FAC

24.01 Records of Previous Meeting

The Records of the Financial Audit Committee meeting of September 10, 2024 should be read and approved.

FAC

25.03 CAR Conflict of Interest Policy

The Chair will read a statement relative to CAR's Conflict of Interest Policy.

FAC

24.04 Annual Audit of CAR for Fiscal Year Ending September 30, 2024

AAFCPA will present CAR's Financial Statements for the fiscal year ending September 30, 2024 and AAFCPA's review and agreed upon procedures reports. A draft of the reports will be provided to the Committee members prior to the meeting.

FAC

25.04 Independent Auditor Contract Review

CAR last solicited requests for proposal from public accounting firms in 2019 for independent audit services. At that time, the Financial Audit Committee selected AAFCPA to replace PWC and serve as CAR's independent auditor for fiscal years 2019 – 2024.

At the last meeting, the Committee requested AAFCPA provide a 5-year extension proposal for consideration, which will be presented at the meeting. The Committee should consider whether to recommend that the contract be extended or to conduct a request for proposal.

Other Business

To transact any other business that may properly come before this Committee.

Executive Session

The Financial Audit Committee may convene in Executive Session in accordance with the provisions of G.L. c. 30A, § 21.

WENDY BROWNE
Vice President of Business Operations

Boston, Massachusetts
January 10, 2025