



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

TUESDAY, MARCH 11, 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

25.01 Records of Previous Meeting

The Records of the Financial Audit Committee meeting of January 29, 2025 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

25.04 Independent Auditor Contract Review

At its previous meeting, the Committee considered a proposal from AAFCPA for a three-year extension to its engagement as CAR's external auditor. After discussion, the Committee recommended to the Governing Committee that CAR conduct an RFP for those services. Prior to the February 11, 2025 Governing Committee meeting, CAR received a counteroffer from AAFCPA. As a result, the Financial Audit Committee Chair requested that the Governing Committee defer action in order to allow the Financial Audit Committee to consider the counteroffer.

The committee should be prepared to discuss the counteroffer and finalize its recommendation to the Governing Committee. In the event that the Committee continues to recommend an RFP for auditor services, staff will highlight some details of the RFP process for Committee input.

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
February 25, 2025