MINUTES

Upon a motion, duly made and seconded, the Board voted unanimously to approve, as submitted, draft minutes of its February 20, 2003, meeting.

FINANCIALS

Upon a motion, duly made and seconded, the Board voted unanimously to accept the following financial statements:

- 2002 year-end audited ILF statement
- March 31, 2003, unaudited ILF statement
FOUNDATION STUDIES
FLOOD
Upon a motion, duly made and seconded, the Board voted unanimously to refer the flood study and flood hearing results to the Property-Casualty Committee for appropriate action.

MARKET CONDUCT
Upon a motion, duly made and seconded, the Board voted unanimously to approve the proposed ILF Resolution on Market Conduct, which


- directed the State-Federal Relations Committee to seek the definite input of state insurance regulators, state legislators, consumers, insurance organizations and other affected and interested parties

ADJOURNMENT
There being no further business, the meeting was adjourned at 1:45 p.m.