

NATIONAL COUNCIL OF INSURANCE LEGISLATORS
EXECUTIVE COMMITTEE
2024 NCOIL SPRING MEETING – NASHVILLE, TN
APRIL 14, 2024
DRAFT MINUTES

The National Council of Insurance Legislators (NCOIL) Executive Committee met at the Sheraton Grand Nashville Downtown Hotel in Nashville, TN on Sunday April 14, 2024 at 10:45 AM (CST).

NCOIL President, Representative Tom Oliverson, M.D. (TX), Chair of the Committee, presided.

Other members of the committee present:

Rep. Deborah Ferguson, DDS (AR)
Rep. Matt Lehman (IN)
Rep. Michael “Sarge” Pollock (KY)
Rep. Edmond Jordan (LA)
Rep. David LeBoeuf (MA)

Sen. Paul Utke (MN)
Sen. Bob Hackett (OH)
Sen. George Lang (OH)
Rep. Forrest Bennett (OK)
Rep. Jim Dunnigan (UT)

Other legislators present were:

Sen. Justin Boyd (AR)
Sen. Michael Webber (MI)
Rep. Nelly Nicol (MT)
Sen. Natasha Marcus (NC)
Rep. Brian Lampton (OH)
Rep. Ellyn Hefner (OK)

Also in attendance were:

Commissioner Tom Considine, NCOIL CEO
Will Melofchik, NCOIL General Counsel
Pat Gilbert, Director, Administration & Member Services, NCOIL Support Services, LLC

QUORUM

Upon a motion made by Rep. Michael “Sarge” Pollock (KY), and seconded by Rep. Deborah Ferguson, DDS (AR), NCOIL Immediate Past President, the Committee voted without objection by way of a voice vote to waive the quorum requirement.

MINUTES

Upon a motion made by Sen. George Lang (OH) and seconded by Rep. Forrest Bennett (OK) the Committee voted without objection by way of a voice vote to approve the minutes of the Committee’s November 18, 2023 meeting in Columbus, OH.

FUTURE MEETING LOCATIONS

Rep. Oliverson stated that looking ahead to the rest of 2024, the Summer Meeting will be in Costa Mesa, CA from July 17th-20th and the Annual Meeting will be in San Antonio, TX from

November 21st – 24th. The Annual Meeting will also start with the 3rd Annual NCOIL Open Golf Outing to benefit the Insurance Legislators Foundation (ILF) Scholarship Fund. For 2025, the Spring Meeting will be in Charleston, SC from April 24th – 27th, the Summer Meeting will be in Chicago, IL from July 16th – 19th, and the Annual Meeting will be in Atlanta, GA from November 12th – 15th.

ADMINISTRATION

Will Melofchik, NCOIL General Counsel, stated that there were 367 total registrants for the Spring Meeting including 73 legislators from 31 states and of that number there were 17 first time attendee legislators from 13 states. Additionally, 8 Insurance Commissioners participated with 16 total insurance departments represented.

Mr. Melofchik gave the 2024 unaudited financials through March 31st showing revenue of \$263,329 and expenses of \$167,966 leading to a surplus of \$95,363. He also stated that while a non-profit, particularly one the size of NCOIL is not covered by auditor rotation requirements, NCOIL did solicit a bid for a new auditor as it's a best practice and one firm, EisnerAmper, submitted a competitive bid and we retained them for the 2023 NCOIL & ILF audits.

CONSENT CALENDAR

Rep. Oliverson noted that the consent calendar includes committee reports including resolutions and model laws adopted and re-adopted therein, as well as ratification of decisions made and actions taken by the NCOIL Officers and staff in the time between Executive Committee Meetings.

The Consent Calendar included:

- The Joint State-Federal Relations & International Insurance Issues Committee adopted a Resolution Reaffirming Support for the U.S. State Based System of Insurance Regulation in Response to Growing Federal Encroachment.
- The Life Insurance & Financial Planning Committee re-adopted the NCOIL Model Unclaimed Life Insurance Benefits Act, for the full 5 year cycle, and re-adopted the NCOIL Life Settlements Model Act until the next NCOIL Meeting in July while proposed amendments to the Model are discussed and developed.
- The Health Insurance & Long Term Care Issues Committee adopted the NCOIL Medical Loss Ratios for Dental (DLR) Health Care Services Plans Model Act, and re-adopted the NCOIL Healthcare Cost Transparency Model Act, with a technical amendment, for the full 5 year cycle.
- The Property & Casualty Insurance Committee adopted the NCOIL Public Adjuster Professional Standards Reform Model Law.
- The Audit Committee agreed to retain EisnerAmper for the 2023 audits of NCOIL and ILF.

Rep. Oliverson asked if any Committee member wanted anything removed from the consent calendar. Hearing no such requests, upon a motion made by Rep. David LeBoeuf (MA) and seconded by Rep. Ferguson, the Committee voted to adopt the consent calendar without objection by way of a voice vote.

NEW EXECUTIVE COMMITTEE MEMBERS

Rep. Oliverson stated that pursuant to NCOIL bylaws, the Chair of the committee responsible for insurance legislation in each legislative house of each Contributing State shall automatically, by nature of his or her office, be a member of the Executive Committee. As such, Rep. Bill Sutton (KS), Chair of the Kansas House Insurance Committee, and Rep. Brian Lampton (OH), Chair of the Ohio House Insurance Committee, should be added to the NCOIL Executive Committee.

Rep. Oliverson then asked if anyone else would like to make any nominations to the Executive Committee.

Rep. Ferguson stated she would like to nominate Sen. Justin Boyd (AR).

Rep. Matt Lehman (IN) stated he would like to nominate Sen. Michael Webber (MI).

Upon a motion made by Rep. Ferguson and seconded by Rep. Lehman, the Committee voted without objection by way of a voice vote to add Rep. Sutton, Rep. Lampton, Sen. Boyd, and Sen. Webber to the Executive Committee.

OTHER SESSIONS

Rep. Oliverson stated that the Institutes Griffith Foundation held a legislator luncheon during which Jim Hilliard, Associate Professor of Instruction at the Fox School of Business at Temple University gave a great presentation titled "Reinsurance: Exploring Fundamentals & Considering Linkages to Insurance Pricing." The Institutes Griffith Foundation also hosted a legislator breakfast during which Bryant Walker Smith, Associate Professor at the University of South Carolina School of Law gave an interesting presentation titled "Autonomous Vehicles: Evolution and Impact on Insurance Frameworks."

There were also two interesting and timely general sessions including: "The Latest on Weight Loss Drugs: A Discussion on Access, Cost, and Coverage", and "Affordability and Availability Crises in the Auto and Home Insurance Markets: How Did We Get Here and How Do We Fix It?"

Our Keynote Speaker was Professor Benjamin Barton, Distinguished Professor at the University of Tennessee College of Law who gave a tremendous keynote address talking about the composition and history of the U.S. Supreme Court.

RESOLUTION HONORING REP. RICHARD SMITH (GA)

Rep. Oliverson stated that Rep. Richard Smith (GA), former NCOIL Executive Committee Member passed away suddenly earlier this year. Rep. Oliverson stated that he would like to offer a Resolution in Honor of his decades of public service in Georgia and at NCOIL. Rep. Oliverson said that he got to know Rep. Smith when he was just coming into NCOIL and really enjoyed his contributions and leadership and was deeply saddened to hear of his passing.

Rep. Oliverson then asked the Committee if anyone would like to say a few words.

Rep. Lehman said he knew Rep. Smith for quite a while, and he was certainly an NCOIL Leader and he will be missed not only by his family and colleagues in Georgia but also by everyone at NCOIL.

Upon a motion made by Rep. Lehman and seconded by Sen. Bob Hackett (OH), the Committee voted unanimously to adopt the Resolution by way of a voice vote.

ADJOURNMENT

Hearing no further business, upon a motion made by Rep. Bennett and seconded by Rep. Pollock, the Committee adjourned at 11:15 a.m.