

INTERSTATE INSURANCE  
PRODUCT REGULATION COMMISSION



*States, Strength & Speed Aligned*

**MEETING OF THE  
MANAGEMENT COMMITTEE OF THE  
INTERSTATE INSURANCE PRODUCT  
REGULATION COMMISSION (IIPRC)**

**Friday, May 30, 2008**  
San Francisco Marriott  
55 Fourth Street  
San Francisco, CA  
ROOM: Salon 9- Lower B2 Level  
**1:00pm – 2:00pm PT**

1. Roll Call
2. [Meeting with the Legislative Committee](#)
3. [Report of the Communications Committee and Consider Adoption of Report of Communications Committee](#)
4. [Report of the Finance Committee and Consider Adoption of Report and Recommendation of the Finance Committee](#)
5. [Report of the Technology Committee and Consider Adoption of Report and Recommendation of the Technology Committee](#)
6. [Report of the Rulemaking Committee and Consider Adoption of Report and Recommendation of the Rulemaking Committee](#)
7. [Report of the Product Standards Committee and Consider Adoption of Report and Recommendation of the Product Standards Committee](#)
8. [Consider Adoption of Management Committee Meeting Minutes](#)
9. [Operational Update](#)
10. Any Other Matters
11. Adjourn

**Minutes of the Meeting of the Management Committee of  
The Interstate Insurance Product Regulation Commission (IIPRC)  
Friday, May 30, 2008**

**Management Committee Members in attendance:**

Commissioner Jane Cline, Chair, West Virginia  
Director Mary Jo Hudson, Vice Chair, Ohio  
Commissioner Glenn Wilson, Minnesota, Treasurer via teleconference  
Margaret Witten as a designated representative for Commissioner John Oxendine, Georgia  
Director William Deal, Idaho  
Carol Mihalik as a designated representative for Commissioner Jim Atterholt, Indiana  
Joe Murphy as a designated representative for Commissioner Nonnie Burnes, Massachusetts  
Louis Belo as a designated representative for Commissioner Jim Long, North Carolina  
Commissioner Kim Holland, Oklahoma  
Commissioner Joel Ario, Pennsylvania  
Sara Waitt as a designated representative for Commissioner Mike Geeslin, Texas  
Commissioner Paulette Thabault, Vermont  
Don Beatty as a designated representative for Commissioner Al Gross, Virginia

**Commission Members in attendance:**

Director Linda Hall, Alaska  
John Postolowski as a designated representative for Marcy Morrison, Colorado  
Shelley Santo, Hawaii  
Commissioner Susan Voss, Iowa  
Acting Commissioner John Burkholder, Kentucky  
Eric Cioppa as a designated representative for Superintendent Mila Kofman, Maine  
Director Ann Frohman, Nebraska  
Commissioner Roger Sevigny, New Hampshire  
Superintendent Joe Torti, III, Rhode Island  
Commissioner D. Kent Michie, Utah

**Regulator Staff in attendance:**

Ted Hamby, North Carolina  
Kristen Brown, Ohio  
Brad Harker, Pennsylvania  
Ana Smith-Daley, Texas  
Jan Graber, Texas  
Herb Olson, Vermont  
Kevin Gaffney, Vermont  
Tim Murphy, West Virginia

**Legislative Committee members in attendance:**

Senator Delores Kelley, Vice Chair, Maryland  
Representative Ralph Hudgens, Georgia  
Representative Brian Patrick Kennedy, Rhode Island  
Representative Larry Taylor, Texas  
Susan Nolan, NCOIL  
Mike Humphreys, NCOIL

**Consumer Advisory Members in attendance:**

Rod Bordelon, Office of Public Insurance Council, Texas via teleconference

Brendan Bridgeland, Center for Insurance Research  
Ken Liberto, Vermont Association for Mental Health  
Ryan Wilson, AARP

**Industry Advisory Members in attendance:**

Steve Buhr, Aegon  
Tom English, New York Life via teleconference  
Michael Gerber, NAIFA  
Dennis Herchel, Mass Mutual  
Nancy Johnson, UNUM  
Michael Lovendusky, ACLI  
Amanda Mathison, AHIP  
Gary Sanders, NAIFA IHIA  
Miriam Krol, ACLI  
Cande Olson, Actuarial Resources Corporation

**Interested Parties in attendance:**

**IIPRC Staff:**

Frances Arricale, Executive Director  
Sara Bamford, Operations Manager

**NAIC Staff:**

Becky McElduff, Staff Attorney  
Kay Noonan, NAIC General Counsel  
Karen Schutter, Strategic Initiatives  
Brady Kelley, CFO  
Jim Woody, Finance Department  
Julie Fritz, SERFF  
Kara Binderup, Staff Attorney

Commissioner Jane Cline, from West Virginia, called the meeting of the Management Committee Meeting of the Interstate Insurance Product Regulation Commission (IIPRC) to order. Commissioner Cline asked the members of the Legislative Committee to identify themselves. Senator Delores Kelley, from Maryland, was the first to introduce herself. Senator Kelley noted the recent conference call the Legislative Committee had with the IIPRC Officers and the IIPRC Officers. Senator Kelley noted that during this conference call there was a very lengthy discussion on the advancement of the Compact Legislation in a few of the states. Senator Kelley noted that it is important that the IIPRC move forward with a strong front against the Optional Federal Charter. Senator Kelley noted that that the IIPRC needs to get the industry energized in order to get the filings submitted. Senator Kelley asked how the IIPRC can reach fiscal autonomy without receiving the filings. Representative Larry Taylor, from Texas, identified himself. Representative Brian Patrick Kennedy, from Rhode Island, identified himself. Representative Kennedy noted that NCOIL has been very helpful in moving the legislation forward in 2008. Representative Kennedy noted that outreach to various groups, namely the Attorney Generals, should take place to help encourage more states to enact the Compact Legislation. Commissioner Cline acknowledged that Susan Nolan with NCOIL was present.

Commissioner Cline asked the members of the Consumer Advisory Committee to identify themselves. Ryan Wilson, from AARP, identified himself. Brendan Bridgeland, from the Center for Insurance Research; Rod Bordelon, Office of the Public Insurance; Ken Liberto, Vermont

Association for Mental Health. Commissioner Cline recognized Commissioner Thabault. Commissioner Thabault provided a brief summary of the work that Ken Libertoff has accomplished.

Commissioner Cline asked the members of the Industry Advisory Committee to identify themselves. Amanda Mathison, on behalf of American Health Insurance Plan; Michael Lovendusky, on behalf of the American Council of Life Insurers (ACLI; Dennis Herchel, on behalf of Mass Mutual; Steve Buhr, on behalf of AEGON; Miriam Krol, on behalf of the ACLI; Nancy Johnson, on behalf of UNUM; Gary Sanders, on behalf of NAIFA/AHIA; Cande Olsen, from Actuarial Resources on behalf of ACLI.

Commissioner Cline proceeded with the first item on the Agenda, the meeting with the Legislative Committee. Commissioner Cline thanked all of the legislators in attendance for their continued support. Senator Kelley noted that Frances Arricale, IIPRC Executive Director, testified before Congress and the Legislators appreciate her doing so. Senator Hudgens reported on the issues with the Trial Lawyers and recommended that the IIPRC outreach to the Trial Lawyers. Director Hudson, from Ohio, asked if this were an issue with the national organization or on a state-by-state basis. Senator Hudgens replied that he was not sure. Commissioner Cline noted that she believes this to be an issue based on the various jurisdictions. Commissioner Ario, from Pennsylvania agreed that each group should be contacted. Don Beatty, from Virginia, noted that maybe a small team should meet with the Trial Lawyers, with the agreement of the insurance commissioner in the states where the legislation has failed as a direct result of the involvement of the Trial Lawyers.

Commissioner Cline asked Fran Arricale, IIPRC Executive Director, to provide an update on legislative activity.

Ms. Arricale briefly provided an update. Ms. Arricale noted that there is an updated map in the packets for all of the members. Ms. Arricale noted that there are three states that had introduced the legislation this year, but it did not pass – Connecticut, Alabama and Missouri. Ms. Arricale did note that South Carolina and Louisiana are pretty far along in their process. She noted appreciation the efforts of the Legislative Committee. Ms. Arricale reviewed the states where the legislation is still pending, NY, CA, IL, NJ, and DC. Ms. Arricale also noted that the IIPRC did testify before the New York Assembly.

Hearing no other comments, Commissioner Cline proceeded to the next item on the Agenda, the Report of the communications committee and consideration of the adoption of the Report of the Communications Committee. Commissioner Cline called upon Commissioner Holland, from Oklahoma, to make the report of the Communications Committee as she is the Chair. Commissioner Holland reported that the Committee recently convened to discuss the outreach efforts to non-Compacting states, as well as the marketing efforts to encourage insurers to utilize the Compact. Commissioner Holland noted that during the discussions with the Committee and the IIPRC Office, the continued plans and the schedule for Compact filing demonstrations and industry outreach by zone were reviewed. Commissioner Holland highlighted that a number of IIPRC Member insurance departments have hosted outreach sessions or are in the process of coordinating outreach sessions. Commissioner Holland encouraged all insurers to attend the sessions as the presentation will include an overview on the Compact and details will be provided on the filing process as well as the filing questions will be answered. Commissioner Holland noted that all should visit the IIPRC web site as it has all the information on Compact developments for the Members, legislators, insurers, consumers and the general public. Commissioner Holland concluded the report of the Communications Committee.

Commissioner Cline asked if there were any comments for Commissioner Holland. Hearing none, Commissioner Cline asked if there was a motion to adopt the report of the Communications Committee. Commissioner Long, from North Carolina, made the motion and Commissioner Ario, from Pennsylvania, seconded the motion. Senator Kelley remarked that the hard work of the Communications Committee is appreciated. Senator Kelley noted that when she spoke with Representative Cohen, of New Jersey, he was concerned about the loss of power of a state in joining the Compact. Senator Kelley noted that maybe a one-page chart to show the services that are provided by the IIPRC should be drafted. Commissioner Holland thanked Senator Kelley for her comments and noted that there were several documents in development and will take her comments into consideration. The Report of the Communications Committee was approved by unanimous voice vote.

Commissioner Cline proceeded with the next item on the Agenda, the Report of the Finance Committee and consider adoption of Report and recommendation of the Finance Committee. Commissioner Cline called upon Joe Murphy, from Massachusetts, to provide the report of the Finance Committee as Vice Chair. Mr. Murphy reported that the Finance Committee recently met to review the 3-Year Financial Projection developed by the IIPRC Office in response to a request made by the NAIC Internal Administration (EX1) Subcommittee relating to future expectations of NAIC funding pursuant to the Commission's Line of Credit with the NAIC and to review the planned timeline for the preparation and review of the Commission's 2009 budget. Mr. Murphy noted that during the April 28<sup>th</sup> Management Committee, Ms. Arricale was directed to submit the Pro Forma to the NAIC Internal Administration (EX1) Subcommittee during the Spring National Meeting. Mr. Murphy noted that the timeline for the 2009 Budget process is as follows: submission of a draft budget to the NAIC Finance Department for review in early June; Finance Committee to receive and review the draft budget proposal in late June; Finance Committee to recommend the 2009 budget proposal to the Management Committee in early July and commence the 30-day exposure period; Public Hearing before the Management Committee near August 15<sup>th</sup> to consider 2009 Budget proposal and public comments; and 2009 budget proposal considered for adoption by the Commission at the Annual Meeting on September 21. Mr. Murphy concluded the Report by recommending the approval of the Finance Committee Report, to include the budget timeline, by the Management Committee.

Commissioner Cline asked if there were any comments or questions for Mr. Murphy regarding the Finance Committee report and recommendation. Hearing none, Commissioner Cline asked if there was a second to the motion Mr. Murphy made to approve the report and recommendation of the Finance Committee. Commissioner Ross, Michigan seconded the motion. The Report and recommendation were approved by unanimous voice vote.

Commissioner Cline proceeded to the next item on the Agenda, the report of the Technology Committee and consider adoption of Report and recommendation of the Technology Committee. Commissioner Cline called upon Director Hudson as Chair to provide the Report of the Technology Committee. Director Hudson reported that the Technology Committee recently met with the IIPRC Office and the SERFF Team to review the progress of the pending IIPRC Technology Needs Assessment for possible enhancements to the Compact Pages on the SERFF System, and the current and future technology requirements for the Commission. Director Hudson reported in addition to changes in SERFF, the IIPRC Office has technology needs to include the computer 'back office system', electronic filing storage capabilities, and Member state fee tracking processes. Director Hudson noted that the Technology Committee has begun to undertake a "Technology Needs Assessment" to project the technology needs over the next 3 years as the product filing operations and staffing are expanded. Director Hudson provided an

overview of the initial plans for this Assessment which will be carried out over the course of the summer. Director Hudson reported that the process will begin with project planning in May; the questionnaire will be distributed in June as well as additional information will be gathered by way of interviews, an inventory of IT equipment, and discussion with the Technology Committee; the questionnaire will be analyzed in July; the results will be documented in August; and the recommendation will be presented in September. Director Hudson reported that preliminary assessment has indicated that there are a few requirements: enhancements to the existing systems; IIPRC operational stability; and strategic planning both short and long term. Director Hudson concluded the Report.

Commissioner Cline asked if there were any comments for Director Hudson regarding the Report of the Technology Committee. Hearing none, Commissioner Cline asked if there was a motion to approve the Report and recommendation of the Technology Committee. Director Hudson made the motion and Commissioner Holland seconded the motion. The Report and recommendation was approved by unanimous voice vote.

Commissioner Cline moved to the next item on the Agenda, the Report and recommendation of the Rulemaking Committee. Commissioner Cline called upon Commissioner Thabault, from Vermont, as Chair to make the report of the Rulemaking Committee. Commissioner Cline noted that a motion is needed for each of the Rules. Commissioner Thabault reported that the Rulemaking Committee has three (3) drafts to recommend to the Management Committee for exposure and public comment. Commissioner Thabault provided a brief summary of the Operating Procedure for the Issuance of Advisory and Interpretive Opinions. Commissioner Thabault recommended that the rule be exposed by the Management Committee for the 60-day public comment period. Commissioner Cline asked if there was a motion to approve the recommendation made by the Rulemaking Committee. Mr. Beatty made the motion and Director Hudson seconded the motion. Hearing no comments, the recommendation was approved by unanimous voice vote. Commissioner Thabault moved to the next proposed rule and provided a brief summary of the Operating Procedure for the Filing of Certifications for Foreign Language Translations for Product Filings. Commissioner Thabault recommended that the rule be exposed by the Management Committee for the 60-day public comment period. Dennis Herschel, on behalf of Mass Mutual, noted that the Industry Advisory Committee would provide additional written comments with regard to Section 102 (d) of the Rule. The Industry Advisory Committee concerned about the interpretation of contract law belonging to the state legislature and court system. Mr. Herschel stated that it is hope of the Industry Advisory Committee that the language be stricken from the Rule. Commissioner Cline asked if there was a motion to approve the recommendation made by the Rulemaking Committee. Mr. Beatty made the motion and Director Hudson seconded the motion. The recommendation was approved by unanimous voice vote. Commissioner Thabault provided a brief summary of the amendment to the Rule for Public Inspection and Copying of Information and Official Records of the IIPRC (Public Access Rule). Commissioner Thabault concluded the report of the Rulemaking Committee by recommending that the Management Committee expose the amendment to the Public Access Rule for the 60-day public comment period. Commissioner Cline asked if there was a motion to approve the recommendation made by the Rulemaking Committee. Commissioner Ario made the motion and Sara Waitt, from Texas, seconded the motion.

Commissioner Cline asked if there were any comments regarding the third recommendation of the Rulemaking Committee. Senator Kelley wanted to know how a consumer is harmed by a withdrawn or disapproved product as it is not out for public offering. Senator Kelley noted that the industry will not file if the Rule is amended as proposed and it is important that we be unified against the Optional Federal Charter. Mr. Bridgeland noted that trade secrets should always be

protected. Mr. Bridgeland noted that the discussion should be about how the Compact can get more states to join. Commissioner Holland asked, in follow up to Senator Kelley's question, what is gained in public inspection of withdrawn or disapproved products? Beth Berendt, from Washington, noted that the carrier will look at the filing to find out how not to run afoul of the law. Commissioner Ario commented that this is an important consumer protection measure as Mr. Bridgeland highlighted. Commissioner Ario made comments to the letter that was distributed by New York Life regarding the filing of Innovative Products. Mr. Lovendusky noted that if the Management Committee does expose this Rule, the Industry Advisory Committee will submit comments and will make remarks during the Public Hearing. Mr. Lovendusky noted that this Rule was before the Committee a year ago and it was noted that there would be additional deliberations on the Rule. Mr. Lovendusky continued, there have not been satisfactory deliberations on this Rule during the course of the past year as the proposal would be different than the one that was before the Committee one year ago. Mr. Lovendusky noted that there have been no changes with regard to pending or withdrawn or disapproved filings. Mr. Lovendusky noted that there were several companies who were in attendance today to make comments.

Birny Birnbaum, Center for Economic Justice, noted that he was in support of this amendment. Mr. Birnbaum noted that the amendment does not do anything to change the core function of the IIPRC with regard to speed-to-market concerns and that it will improve the review process. Mr. Birnbaum noted that confidentiality is not needed to ensure innovation.

Marie Roach, from John Hancock, noted that John Hancock was opposed to the amendments proposed for the Public Access Rule. Ms. Roach noted that should this change be adopted our company will reconsider our position on filing with the Compact. Ms. Roach noted that the real strength with the Compact lies with the rigorous standards that are developed and industry, including John Hancock, has worked on these standards. Ms. Roach noted that an exceptional balance has been achieved with consumer protection and allowing the carriers to get to market the innovative products. Ms. Roach noted that the strength of the Compact does not lie with public access to information that may never be seen by the public. Ms. Roach noted that they were concerned with the operational aspects of this amendment. Ms. Roach concluded her comments, we think that this amendment is premature and will hurt the speed to market and we urge the Committee to rethink the passage of the amendments. Sue Eckler-Kerns, Prudential, speaking on behalf of Maureen Adolf, noted that they would reiterate the concerns that have just been raised. Ms. Eckler-Kerns noted that Prudential has slowed their filing with the Compact as this amendment was exposed by the Rulemaking Committee. Michael Fager, on behalf of Genworth Financial, noted that the proprietary information belongs to the creator. Mr. Fager noted that with innovative products the process takes longer than 30 days and if it is disapproved, it is out in the public domain and all innovation is lost. Mr. Fager explained that this is the biggest concern Genworth Financial and if this should move forward, Genworth would be very reticent to file with the Compact. Tim Ring, on behalf of Met Life, noted that it is important to remain involved with the development process. Mr. Ring noted that Metlife has not filed with the Compact as a result of product development timing, and their concern about a new system that is untested and how some of the organizational issues are un-resolved. Mr. Ring noted that depending on how this issue is resolved, a troubling message is sent to the companies about the lack of finality of the rules that are critically important to the Compact. Tom English, on behalf of New York Life, noted that New York Life does support the comments that have already been made as well as an initial supporter of the Compact. Mr. English remarked that this potential rule raises substantive and procedural concerns that are outlined in Mr. George Nichols' letter as well as being mentioned by the previous speakers. Mr. English stated that they are not supportive of this proposed change and it does not serve the public interest and impose additional burdens on the

Compact. Mr. Herchel noted that the companies would be at a competitive disadvantage if the withdrawn or disapproved filings were made public. Nancy Johnson, from UNUM, noted that they have concerns as a leader in innovative products. Ms. Johnson noted that their concerns as an innovator that all their systems are integrated internally and requires a great deal of time to build their filings in their system. Ms. Johnson is concerned that competitors, with smaller systems, could bring their product to the market before they could as the originator. Ms. Johnson noted that UNUM was concerned about the fact that the Rule is being amended after one year time. Amanda Mathison, on behalf of AHIP, noted AHIP had strong reservations regarding this rule and would encourage the Members to reconsider before re-opening this process after just one year. Steve Buhr, AEGON, noted that for AEGON Life filings only the “vanilla” products will be filed through the Compact and the Annuity division, who mainly file innovative products, will not file with the Compact until this issue is resolved. Mr. Buhr stated that the worst case scenario will be that the competitors will make requests for filings during the review process.

Don Beatty, from Virginia, noted that the filers have a large card in this discussion as they can choose to file with the IIPRC or file directly with the states. Mr. Beatty noted that it is his opinion that the Compact Legislation was created to make the Compact the preferred vehicle for company filings and not just an option. Mr. Beatty noted that the Compact is not in the best position to lose customers due to financial obligations. Ms. Waitt, from Texas, noted that in Texas, the Legislature has not seen fit to remove filings from the Open Records Act. Ms. Waitt continued, California, Florida and New York do not protect the filings of Trade Secrets either. Ms. Waitt noted that she has trouble reconciling the comments made by industry with regard to not filing regarding the open records filing. Ms. Waitt noted that Texas looks forward to additional comments. It was explained that the companies go to those states last as they file in the other states first and once the product is in the public domain, then they file in the other states. Commissioner Ario noted that there were a few comments that have made him rethink the proposal; but that we have proposed that this issue be heard and debated in a public format. Commissioner Ario noted that the industry would like to vote up or down on this Rule and it would be the worst signal that could be sent. Commissioner Holland stated that she appreciates the collaboration and is struggling to see what the public gains with the access. Commissioner Holland reiterated Commissioner Ario’s comment about the process of public discussion does need to occur to hear all comments and reflect on all comments. Commissioner Thabault noted that the 60-day public exposure allows for further discussion so that the Industry Advisory Committee may become comfortable with the proposed amendments.

Commissioner Cline asked if there was a motion to expose the proposed amendments to the Public Access Rule. Commissioner Ario made the motion and Ms. Waitt seconded the motion. The recommendation was approved by majority voice vote. Mr. Beatty and John Kissling, from Indiana, voted against the recommendation.

Commissioner Cline proceeded to the next item on the Agenda, the Report of the Product Standards Committee and consider adoption of report and recommendation of the Product Standards Committee. Commissioner Cline asked Commissioner Sevigny, as Chair, to provide the report of the Product Standards Committee. Commissioner Sevigny noted that the Product Standards Committee has ten (10) standards to recommend to the Management Committee. Commissioner Sevigny reported that the Industry Advisory Committee has requested a new committee be established to take up any actuarial issues that may arise during the standards drafting process. Commissioner Sevigny stated that the Product Standards Committee has discussed this request and concluded that this is a good idea to seek the advice and counsel from actuarial experts in the states. Commissioner Sevigny continued, the Product Standards Committee has decided to create an informal subcommittee or subgroup of the Product Standards



Committee, supported by the IIPRC Consulting Actuary, Alice Fontaine, to make referrals and receive feedback on actuarial issues as they arise. Commissioner Sevigny noted that as part of the Advance Materials for the Management Committee, an index was included that listed the standards and amendments to be considered during this meeting. Commissioner Sevigny explained that the standards listed in Section A of the index are the new standards that were developed by the NAIC Working Group and the standards listed in Section B of the index are the amendments that were prepared by the Product Standards Committee. Commissioner Sevigny provided a brief explanation of the amendments. Commissioner Sevigny concluded his Report by recommending that the Management Committee expose the new standards and the amendments for 60-day public comment.

Commissioner Cline asked if there were any comments or questions for Commissioner Sevigny regarding the Report and recommendation of the Product Standards Committee. Hearing no comments, Commissioner Cline asked for a motion to expose the standards for 60-day comment period. Commissioner Long made the motion and Mr. Beatty seconded the motion. Before calling for the vote, Commissioner Cline asked if there were any additional comments. Mr. Bridgeland made comments regarding the underwriting exclusions for Foreign Travel. Mr. Bridgeland stated that he would like to have seen more of the Life A Committee work in the standards. Mr. Birnbaum stated that it does not appear that the life standards are being brought to the highest common denominator. Mr. Birnbaum was referring to the referral of the underwriting exclusions to the states. Hearing no other comments, Commissioner Cline asked for the vote. The Report and recommendation were approved by unanimous voice vote.

Commissioner Cline moved to the next item on the Agenda, Consider Adoption of Management Committee Meeting Minutes. Commissioner Cline asked Ms. Arricale to review the Meeting Minutes before the Management Committee. Ms. Arricale noted that the Meeting Minutes were sent to the members of the Management Committee in advance of this meeting for review. Ms. Arricale stated that some revisions were already noted. Ms. Arricale asked if there were any other revisions to make. Commissioner Holland noted that she attended the March 28, New York City meeting, and she is not listed as being in attendance. Hearing no other comments, Commissioner Cline asked if there was a motion to adopt the meeting minutes as revised. Mr. Beatty made the motion and Mr. Kissling seconded the motion. The Meeting Minutes were adopted by unanimous voice vote.

Commissioner Cline proceeded to the next item on the Agenda, an Operational Update. Commissioner Cline asked Ms. Arricale to provide the report. Ms. Arricale thanked the IIPRC Team members, David Morris, Charlie Rapacciuolo, Alice Fontaine and Sara Bamford, for their hard work in making the Commission successful. Ms. Arricale noted that the statistical information has been updated and reviewed these new statistics. Ms. Arricale encouraged the companies to make more filings and ended her report.

Commissioner Cline asked if there were any comments or questions from Ms. Arricale. Hearing none, Commissioner Cline noted that she would like to reiterate Ms. Arricale's comments and thanked the IIPRC Team for their effort and hard work. Commissioner Cline noted that as the IIPRC prepares for the Annual meeting in September, the IIPRC Office will be sending out Committee Preference Forms this summer. Commissioner Cline also noted that the Management Committee appoints the subcommittees and would like to know the preferences of the Members.

Commissioner Cline asked if there were any other matters to come before the Commission today. Hearing none, Commissioner Cline asked if there was a motion to adjourn the meeting of the

Management Committee. Mr. Beatty made the motion. It was approved by unanimous voice vote.