

**MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
HELD TELEPHONICALLY
March 3, 2026**

Directors participating: Sandi Kelly (Horizon); Angela McKeighan (Oxford); Adam Young (AmeriHealth); Michael Fahnce (DOBI)

Others participating: Jessica Lugo (Division of Law)

I. Call to Order

S. Kelly called the meeting of the IHC Board to order at 9:31 A.M. She announced that notice of the meeting had been posted at the Department of Banking and Insurance (“DOBI”), on the DOBI website, at the Office of the Secretary of State, submitted to the State House Press Corps, and published in two newspapers of general circulation in accordance with the Open Public Meetings Act.

S. Kelly stated that the means by which the public could attend the meeting telephonically was posted on the Board’s website and issued electronically to all known interested parties.

S. Kelly determined a quorum was present. She stated that voting would be by roll call.

Members of the public were asked to identify themselves; public attendees, if any, are identified at the end of these minutes.

II. Draft Minutes – January 6, 2026

A. Young made a motion, seconded by M. Fahnce, to approve the January 6, 2026 minutes. By roll call vote, the motion unanimously carried.

III. Expenses

S. Kelly presented total expenses of \$5,164.42 from the Division of Law and the Times of Trenton. A. Young inquired about the expense for the meeting notice publication in light of the change in print notice requirements. M. Fahnce noted that the change in practice took effect March 1, 2026 and the Board published the 2026 meeting calendar in three newspapers at the end of 2025.

S. Kelly made a motion, seconded by A. Young, to approve the payment of expenses totaling \$5,164.42 and to authorize the Department to issue payment from Treasury. By roll call vote, the motion unanimously carried.

IV. Reinsurance Update

M. Fahnce provided an update on the 2025 reinsurance claims.

- The full year 2025 claim submission, including estimated runout as of 12/31/25 was \$817,555,469.88.
- The estimated runout claims as of 12/31/25 were \$147,518,520.25.
- The total fourth quarter 2025 claims were \$228,599,237.20
- The full year 2024 claims, including final runout were \$651,838,348.46.
- An updated estimated runout will be known in June and the final runout will be known in October. Final claims payments will be made by November 1, 2026.

V. Close of Meeting

A. Young made a motion, seconded by S. Kelly, to adjourn the meeting. By roll call vote, the motion unanimously carried.

[The meeting ended at 9:44 A.M.]

Identified Public Attendees:

none