

*2025 Summer National Meeting  
Hollywood, Florida*

## **EXECUTIVE (EX) COMMITTEE**

Wednesday, December 10, 2025  
1:00 – 2:00 p.m.

### **Meeting Summary Report**

The Executive (EX) Committee met Dec. 10, 2025. During this meeting, the Committee:

1. Adopted the report of the joint meeting of the Executive (EX) Committee and the Internal Administration (EX1) Subcommittee, which met Dec. 8 in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC) and paragraph 6 (consultations with NAIC staff members) of the NAIC Policy Statement on Open Meetings. During this meeting, the Committee and Subcommittee:
  - A. Adopted their Nov. 24, Oct. 24, and Summer National Meeting minutes, which included the following action:
    - i. Approved the release of the NAIC 2026 proposed budget for public comment prior to its consideration by the full Membership during the joint meeting of the Executive (EX) Committee and Plenary on Dec. 11.
    - ii. Held a public hearing on the NAIC 2026 proposed budget with interested parties.
    - iii. Approved the exposure of the NAIC 2026 proposed budget for public comment.
    - iv. Received an update on the Financial Data Repository (FDR) modernization project.
  - B. Adopted the Executive (EX) Committee's Sept. 12 minutes, which included the following action:
    - i. Approved appointments to the National Insurance Producer Registry (NIPR) Board of Directors and NAIC Audit Committee.
    - ii. Heard an update on security recommendations.
  - C. Adopted the report of the Audit Committee, including its Dec. 1 minutes. During this meeting, the Committee took the following action:
    - i. Received the Oct. 31 financial update.
    - ii. Received an update on the 2025 year-end financial audit.
    - iii. Received an update on the upcoming Service Organization Control (SOC) 1 and SOC 2 reviews.
    - iv. Heard an update on the enterprise resource planning (ERP) project.
    - v. Reviewed the status of zone financials.
    - vi. Received an update on the 2026 proposed budget.
  - D. Adopted the report of the Internal Administration (EX1) Subcommittee, including its Dec. 2 and Aug. 28 minutes. During this meeting, the Subcommittee took the following action:
    - i. Received the Sept. 30 long-term investment portfolio report.
    - ii. Received the June 30 long-term investment portfolio report.



## 2025 NAIC FALL NATIONAL MEETING

- E. Appointed NAIC Interim Chief Executive Officer (CEO) Jeff Johnston to the NIPR Board of Directors.
  - F. Approved banking and investment resolutions to add Johnston and Chief Legal Officer (CLO) Kay Noonan as authorized individuals on bank accounts and Johnston and NAIC Director of Finance/Acting Chief Financial Officer (CFO) Carol Thompson as authorized individuals on investment accounts.
  - G. Received an update on the Climate and Resiliency (EX) Task Force.
  - H. Received the report of the Interim CEO.
  - I. Adjourned into executive session.
- 2. Adopted its Sept. 12 meeting report. During this meeting, the Committee took the following action:
    - A. Appointed Director Dean L. Cameron (ID) and Commissioner Michael T. Caljouw (MA) to serve on the NIPR Board of Directors beginning September 2025.
    - B. Approved the appointment of Commissioner TK Keen (OR) to the Audit Committee.
    - C. Received an update on Fall National Meeting security recommendations.
  - 3. Adopted the reports of its task forces: 1) Climate and Resiliency (EX) Task Force; 2) Government Relations (EX) Leadership Council; and 3) Risk-Based Capital Model Governance (EX) Task Force.
  - 4. Adopted its 2026 proposed charges.
  - 5. Adopted a motion to amend the *Insurance Holding Company System Regulatory Act* (#440).
  - 6. Approved the appointment of Director Heather Carpenter (AK) and Commissioner Ned Gaines (NV) to the Consumer Board of Trustees.
  - 7. Received a status report on model law development efforts for amendments to the *Privacy of Consumer Financial and Health Information Regulation* (#672).
  - 8. Received reports from NIPR and the Interstate Insurance Product Regulation Commission (Compact).