

*2024 Summer National Meeting
Chicago, Illinois*

EXECUTIVE (EX) COMMITTEE

Wednesday, August 14, 2024
12:00 – 1:00 p.m.

Meeting Summary Report

The Executive (EX) Committee met Aug. 14, 2024. 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 Aug. 13 in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC or any NAIC member) of the NAIC Policy Statement on Open Meetings. During this meeting, the Committee and Subcommittee took the following action:
 - A. Adopted its June 25, April 4, and March 16 minutes. During these meetings, the Committee and Subcommittee took the following action:
 - i. Approved the employment agreement between the NAIC and Gary D. Anderson as Chief Operating Officer (CEO).
 - ii. Approved the appointment of Gary D. Anderson to the National Insurance Producer Registry (NIPR) Board of Directors.
 - B. Approved the following fiscal requests:
 - i. Retention of a consultant to assist with CEO onboarding training.
 - ii. Retention of a public relations firm to assist in communications campaigns.
 - iii. Approved two full-time employees (FTEs) for the Member Services department.
 - iv. Retention of a consultant to assist with the Property and Casualty Market Intelligence (PCMI) data call.
 - C. Approved a recommendation to revise the zone funding methodology.
 - D. Received a May year-to-date (YTD) financial update and overview of the preliminary 2025 budget.
 - E. Approved the new 2025 Fall National Meeting site in Hollywood, FL.
 - F. Approved the appointment of Director Chlora Lindley-Myers (MO) to the International Association of Insurance Supervisors (IAIS) Executive Committee.
 - G. Approved the ratification of the memorandum of understanding between the Federal Insurance Office (FIO) and the NAIC.
 - H. Approved the new 2026 Spring National Meeting site in San Diego, CA.
 - I. Adopted the report of the Audit Committee, including its Aug. 1 and May 9 minutes. During these meetings, the Committee took the following action:
 - i. Heard an overview of proposed 2025 revenues.
 - ii. Received the June 30 financial update.
 - iii. Reappointed RubinBrown as the financial audit firm to conduct the 2024 audit.
 - iv. Approved a revision to the zone funding methodology.
 - v. Affirmed the 2025 Audit Committee charter.
 - vi. Heard an update on the Enterprise Resource Planning (ERP) project.
 - vii. Heard an update on the 2025 budget calendar.

- viii. Received the 2023/2024 Service Organization Control (SOC) 1 and SOC 2 audit reports.
 - ix. Heard a presentation on the 2024 operating reserve analysis.
 - J. Adopted the report of the Internal Administration (EX1) Subcommittee, including its May 30 minutes. During this meeting, the Subcommittee took the following action:
 - i. Received the March 31 Long-Term Investment Portfolio report.
 - ii. Received the March 31 Defined Benefit Portfolio report.
 - iii. Received an update on the termination of the Defined Benefit Pension Plan.
 - K. Heard the CEO report.
 - L. Heard an update on the fiscals approved at the Commissioners' Mid-Year Roundtable.
 - M. Heard an update on the PCMI data call.
2. Adopted its June 25 and April 4 meeting reports. During these meetings, the Committee took the following action:
- A. Appointed Gary D. Anderson (NAIC Chief Executive Officer) to serve on the National Insurance Producer Registry (NIPR) Board of Directors.
 - B. Received a 2024 financial update and overview of the preliminary 2025 budget.
 - C. Selected Hollywood, FL, as the replacement site for the 2025 Fall National Meeting.
 - D. Appointed Director Chlora Lindley-Myers (MO) to the International Association of Insurance Supervisors (IAIS) Executive Committee.
3. Adopted the reports of its task forces: 1) Climate and Resiliency (EX) Task Force; 2) Government Relations (EX) Leadership Council; and 3) Special (EX) Committee on Race and Insurance.
4. Adopted revisions to the NAIC Consumer Participation Plan of Operation.
5. Received a status report on model law development efforts for amendments to: 1) the *Model Regulation to Implement the Accident and Sickness Insurance Minimum Standards Model Act* (#171); 2) the *Public Adjuster Licensing Model Act* (#228); and 3) the *Privacy of Consumer Financial and Health Information Regulation* (#672).
6. Received reports from NIPR and the Interstate Insurance Product Regulation Commission (Compact).