

**MASSACHUSETTS CATHOLIC SELF-INSURANCE GROUP, INC.  
MINUTES OF THE ANNUAL MEETING**

**October 24, 2023**

Pastoral Center and Via Zoom

11:00 AM

**Participating:**

Members of the MCSIG

MCSIG Board of Directors

Joseph McEnness, Administrator

Invited Guests

**I. Welcome and Introductions**

The meeting began with a prayer. Mr. John Straub, RCAB Chancellor and MCSIG Board Member, welcomed the members, board of directors, and business partners to the 33<sup>rd</sup> Annual Meeting of the Massachusetts Catholic Self Insurance Group. Mr. Straub also acknowledged and welcomed our partners from the Diocese of Springfield and the Diocese of Fall River and thanked them for their participation.

**II. Opening Remarks**

Mr. John Straub noted another year of successful achievements, highlighting the recent declaration and distribution of a \$500,000 dividend, a continued healthy surplus of \$7.4 million, the successful completion of the Massachusetts Division of Insurance tri-annual audit with no adverse findings or recommendations, renewal rates that were relatively modest (1.5%), and another successful annual audit with our partners, Grant Thornton, noting no deficiencies or recommendations.

In addition, Mr. Straub thanked Mr. Zachary Renschler, our primary actuary with Willis Towers Watson and keynote speaker, for speaking to the group about the process of developing experience modification factors and its effect on premiums.

**III. Approval of Minutes from 2022 Meeting**

Mr. Straub reviewed the November 15, 2022 Annual Meeting minutes previously distributed. He asked if there were any questions or comments. A Motion was made, seconded and unanimously approved to accept the Minutes.

**IV. Review of Director Profiles; Nomination and Election of Directors**

Mr. Joseph McEnness reviewed the background of the nominee, Mr. John Riley, who is completing his third term, and asked for other nominations from the floor. There being none, Mr. McEnness asked that members accept the slate as recommended by the Nominating Committee and Board of Directors. A Motion was made, seconded, and unanimously approved to elect the slate as presented, re-appointing Mr. John Riley as a member of the Board of Directors.

**V. Presentation of the Financial Statements**

Ms. Maureen Donnelly Creedon, Treasurer, presented the financial statements, outlining the activity through the year and reviewing the comparisons. She then solicited and responded to questions from the members.

**VI. Keynote Address: Premiums 101 by Zachary Renschler, Willis Towers**

Mr. Zachary Renschler, in his keynote address, detailed the many components that contribute to the determination of the premium, including the experience modification factor. He noted that while rates drive our workers' compensation premiums, the experience model can have a substantial impact on the overall premium. Mr. Renschler gave the members a detailed understanding of the process and calculations dictated by Massachusetts regulation.

**VII. Question and Answer Period**

Mr. McEnness thanked Mr. Renschler for his engaging presentation and opened the floor to questions. After the question and answer session concluded, Mr. McEnness thanked the group for their participation.

The meeting adjourned at 11:55 a.m.