

HEMIC
HAWAII EMPLOYERS' MUTUAL INSURANCE COMPANY, INC.
MINUTES

Virtual Oversight Council Meeting

Thursday, September 24, 2020

1:00 P.M.

1100 Alakea Street, Suite 1400

Honolulu, Hawaii 96813

The meeting was called to order at 1:00 p.m. by Martin Welch, CEO of HEMIC.

Members recorded as being present: Director Catherine Awakuni Colón, Kathleen Kagawa, Deputy Director JoAnn Vidinhar.

In attendance representing HEMIC: Martin Welch, CEO; Jason Yoshimi, President & CFO; Tammy Teixeira, Senior Vice President of Business Development; Todd Nacapuy, Vice President & CIO; Faye Bueno, Vice President of Administration; Regina Harris, Vice President of Underwriting; Milia Leong, Vice President of Claims.

Absent: Representative Roy Takumi and Senator Brian Taniguchi.

COUNCIL PURPOSE AND RULES

The duties and purpose of the Oversight Council were reviewed. Meeting once every year, the Council's purpose is to verify that HEMIC continues to fulfill its statutory purpose. The Council reports to the Governor and Board of Directors on or before October 15th of each year, and confirms that fulfillment, or defines any deficiencies in that fulfillment, including a timeline for correction.

APPROVAL OF MINUTES

MOTION: Kathleen Kagawa moved and Director Catherine Awakuni Colón seconded the motion to accept the minutes of the 2019 Oversight Council meeting as submitted. The motion passed unanimously.

ELECT COUNCIL CHAIR AND VICE CHAIR

MOTION: Kathleen Kagawa moved and Deputy Director JoAnn Vidinhar seconded the motion to nominate Director Catherine Awakuni Colón as Council Chair. The motion passed unanimously.

MOTION: Director Catherine Awakuni Colón moved and Deputy Director JoAnn Vidinhar seconded the motion to nominate Kathleen Kagawa as Council Vice Chair. The motion passed unanimously.

PRESENTATION OF HEMIC RESULTS AND ACTIVITIES

The following documents were distributed to all Council members prior to today's meeting:

1. HEMIC's 2019 Annual Statement
2. HEMIC's 2019 Statement of Actuarial Opinion
3. 2017 Insurance Division Report of Examination
4. HEMIC's Quarterly Statement dated 3/31/2020

Martin Welch proceeded with the PowerPoint presentation. (Exhibit A.)

Physician dispensed medication.

The Committee discussed issues regarding appropriate pricing and reimbursement of physician dispensed medication. HEMIC will be reaching out to Director Catherine Awakuni Colón and Deputy Director JoAnn Vidinhar for input on any necessary actions going forward.

DISCUSSION OF LEGISLATIVE ISSUES

None.

QUESTIONS REGARDING AND ISSUES RELATED TO HEMIC'S PURPOSE

There were no questions relating to HEMIC's purpose.

MOTION: Deputy Director JoAnn Vidinhar moved and Director Catherine Awakuni Colón seconded the motion to report to Governor David Ige that HEMIC is fulfilling its purpose. The motion was passed unanimously.

ADJOURNMENT:

There being no further business to discuss, the 2020 HEMIC Oversight Council meeting was adjourned at 2:15 p.m.

Submitted by,

Faye Bueno
Vice President of Administration
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