

GROUP INSURANCE COMMISSION MEETING**Thursday, February 27, 2020****8:30 A.M. – 11:30 P.M.**

John W. McCormack Building

1 Ashburton Place

Boston, MA 02108

MINUTES OF THE MEETING

NUMBER: Six Hundred Fifty-one
DATE: February 27, 2020
TIME: 8:30 a.m.
PLACE: John W. McCormack Building, Conference Rooms 1 & 2, 21st Floor,
1 Ashburton Place, Boston, MA 02108

Members:

VALERIE SULLIVAN (Chair, Public Member)

BOBBI KAPLAN (Vice Chair, NAGE)

MICHAEL HEFFERNAN (Secretary of ANF) Designee Emily Jue-Williams

GARY ANDERSON (Commissioner of Insurance) Designee Rebecca Butler

EILEEN P. MCANNENY (Public Member)

CHRISTINE HAYES CLINARD, ESQ. (Public Member)

TIMOTHY D. SULLIVAN (Massachusetts Teachers Association)

JOSEPH GENTILE (AFL-CIO, Public Safety Member)

ADAM CHAPDELAINE (Town of Arlington--Massachusetts Municipal Association)

EDWARD T. CHOATE (Public Member)

JANE EDMONDS (Retiree)

ANNA SINAIKO, Ph.D. (Health Economist)

MELISSA MURPHY-RODRIGUES (Town of Sudbury--Massachusetts Municipal Association)

PATRICIA JENNINGS (Public Member)

KEVIN DRAKE (Council 93, AFSCME, AFL-CIO)

Absent:

TAMARA P. DAVIS (Public Member)

ELIZABETH CHABOT (NAGE)

Comm. McAnneny arrived at 8:33

Comm. Sinaiko arrived at 8:33

Designee Jue-Williams arrived at 8:36

Comm. Drake arrived at 8:55

Call to Order

The Chair called the Meeting to order at 8:30 a.m. She welcomed Rebecca Butler, a new designee for the Commissioner of Insurance. The Chair discussed Designee Butler's 25 years of experience in the health care and noted that she was an attorney. Designee Butler stated that she looked forward to serving the GIC and working with the Commissioners. The Chair then announced that a new designee from the Office of Administration and Finance ("ANF"), Emily Jue-Williams, and explained that Governor Baker appointed William McNamara to serve as the Comptroller of the Commonwealth of Massachusetts (the "Commonwealth"). She then wished Mr. McNamara the best of luck in his new position.

I. Approval of Minutes

The Chair asked if there were any questions or comments on the February 6, 2020 meeting minutes. Hearing none, the Chair asked for a motion to approve the minutes. Commissioner Gentile so moved, seconded by Commissioner Edmonds, and the motion passed unanimously. Commissioner Edmonds expressed her gratitude to the scribe, noting the quality of the minutes. The Commissioners applauded. The Interim Executive Director stated that Mr. Tuttle had been acting in the capacity of a temporary, contract attorney and had recently accepted a full-time attorney position with the GIC.

II. Dental and Vision Rates

The Chair stated that there was a lot of business on the Meeting agenda, noted that the Directors' Report was not on the Meeting agenda in the interest of time, and asked the Interim Executive Director to provide the presentation on dental and vision rates. The Interim Executive Director discussed the agenda and stated that there was a planned break between the regular business and the Executive Director finalist interviews. She then introduced Cameron McBean, GIC Manager of Health and Ancillary Benefits, and asked him

to provide the information on dental and vision rates for upcoming 2021 fiscal year ("FY21").

Mr. McBean greeted the Commissioners and stated that he first wanted to alert the Commissioners to the fact that the GIC was going to implement an administrative fee reduction in its flexible spending account ("FSA") programs. He stated that the GIC currently charges the full \$2 administrative fee for participants in the FSA program and it would reduce that fee to \$1 in FY21. He asked if there were any questions, there being none, he continued his presentation.

Referencing page 5 of the Meeting materials, Mr. McBean stated that dental insurance is provided to active Commonwealth employees who are not covered by collective bargaining. He explained that the active employee pool eligible for dental benefits was limited to state managers, legislators, legislative staff members, and constitutional office employees. He noted that all state retirees could participate in the dental plan. Mr. McBean then discussed the funding arrangement for the dental and vision plans explaining that dental is fully insured by Metropolitan Life Insurance Company and that vision is self-insured. He noted that there were roughly 1,500 people actively enrolled in the dental and vision plans and stated that those numbers are expected to increase when Commonwealth Trial Court employees not belonging to a collective bargaining unit join the dental plan in January of 2021.

Referencing page 6 of the Meeting materials, Mr. McBean noted that dental plan rates for retirees will decrease by 1.3% in both the individual and family plans in FY21. Referencing page 7 of the Meeting materials, Mr. McBean discussed the proposed increases in the dental plan rates for active employees and noted that the Classic Individual and Family plan rates will increase by 1.7% which was an increase of \$0.68 and \$2.12 on a monthly basis, respectively. He stated that the Value Individual Family plan rates will increase by 0.7% which was an increase of \$0.21 and \$0.64 on a monthly basis, respectively.

Referencing page 8 of the Meeting materials, Mr. McBean discussed the fact that vision plan rates for FY21 will remain unchanged. He noted that the GIC approved a 10% reduction in rates in 2019 and that the GIC will procure vision benefits in FY21 in anticipation of the termination of the current contract in June 2021. In reference to page 9 of the Meeting materials, Mr. McBean stated that it showed a combined dental and vision monthly premium because if you select the dental or vision program, you are automatically enrolled in both programs. He explained that the dental and vision plans are separate plans with different plan rates that are offered as a package. In response to a question from

the Vice Chair regarding the availability of dental and vision benefits for retirees, Mr. McBean stated that retirees are entitled to both, dental and vision benefits. The Director of Operations, Paul Murphy, stated that retirees are automatically covered by dental and vision benefits. In response to a question from Commissioner Jennings regarding why the two benefits were administered as one, Mr. McBean stated that it helped the administrative efficiency of managing such benefits. General Counsel, Andrew Stern, noted that vision and dental benefits are funded through a single line item in the budget as a combined benefit. He further stated that managing them separately is not prudent due to the statutory and budgetary provisions associated with the benefits.

Referencing page 10 of the Meeting materials, Mr. McBean stated that this slide was designed to show the monthly member contributions for the active employee combined dental and vision benefit for FY21 in comparison with fiscal years 2019 and 2020. He noted that participants pay 15% of the managerial dental and vision costs. He asked the Commissioners if there were any questions, there being none, he thanked the Commissioners for their time.

The Chair asked for a motion to approve the dental and vision rates for FY21. Commissioner Chapdelaine made the motion, seconded by Commissioner Choate, and it was unanimously approved.

III. Subsidies

The Interim Executive Director introduced the Chief Financial Officer ("CFO"), James Rust, and asked him to provide the report on subsidies. The CFO discussed insurance reserve accounts associated with the former fully insured Basic and Medicare indemnity plans for Elderly Governmental Employees ("EGRs"). He explained that these reserve accounts were created by statute and that the GIC has regularly asked the Commissioners to authorize the use of the excess funds to reduce the Basic and Medicare rates for the EGRs. The CFO directed the Commissioners' attention to page 14 of the Meeting materials and stated that approximately \$7,000 of the \$70,000 projected EGR premium will be used to offset Medicare indemnity plan rates in FY21 and that approximately \$2,000 of the \$60,000 projected EGR Basic with CIC premium reserve balance will be used to offset the insured's share of the FY21 Medicare CIC rates which will result in a 0% aggregate increase for the EGRs in FY21. He then asked if there were any questions, there being none, he thanked the Commissioners for their time.

The Chair asked for a motion to approve the use of the EGR insurance reserve accounts to reduce the EGR rates for FY21. The motion was so moved by Commissioner McAnneny, seconded by Commissioner Gentile, and unanimously approved.

IV. Rates by Healthcare Product

The Interim Executive Director stated that the next item for the Commissioners' consideration were rates by healthcare product. She further stated that she wanted to walk through the overview section of the Meeting materials to provide a basis for the remainder of the discussion on rates. In reference to page 19 of the Meeting materials, she explained that rates are developed based on projected plan membership and projected healthcare provider costs for the upcoming plan year. She further explained that this actuarial projection helps determine what total rates will be for the next fiscal year in order to fully cover anticipated claims. The Interim Executive Director stated that once the full cost rates are set, the employee rates can be set based on either the statutory or locally agreed allocation, as applicable. She explained that the GIC divides members into categories such as commercial plans for active employees, retiree Medicare plans, and plans for those retirees who do not qualify for Medicare. The Interim Executive Director noted that there were no changes to health insurance carriers. She discussed the previously approved plan design changes in the three UniCare plans comprised of changes to behavioral health that ensured parity with medical care and reduced or eliminated co-pays and deductibles for members. She noted that the additional costs to cover these changes will be funded by the Commonwealth. Referencing page 20 of the Meeting materials, the Interim Executive Director stated that a rate is the total sum of money that is needed to pay providers for all eligible claims for service and medication based on negotiated contracts between the providers and the insurance company, which is impacted by the risk model for the product's members, and the per member per month cost negotiated between GIC and the insurance company. She further stated that rates do not include out-of-pocket costs like co-pays and deductibles.

The Interim Executive Director stated that it was important to understand that rates are shared between employer and employee. She referenced page 21 of the Meeting materials and explained that the premium split between employer and employee are based on an agreed upon proportion depending on the employee group. The Interim Executive Director stated that another important distinction is who bears the risk that costs will exceed rates. She stated that for the GIC's self-insured plans, the Commonwealth takes that risk. She explained that if costs exceed rates, the GIC makes a supplemental budget request. The Interim Executive Director further explained that this fact is one of the reasons

municipalities join the GIC – to spread the risk across all taxpayers of the Commonwealth, not just the municipality. She further stated that being self-insured can protect members from the volatility and expense associated with commercial rates, which are designed to have a built-in reserve to ensure rates cover costs.

The Interim Executive Director stated that the average increase for GIC healthcare plans was 5.1%, which meant an increase to members. She further stated that this fact was known and discussed at Public Listening Sessions, but that the impact to individual members could not be known because the GIC did not have a plan-by-plan breakdown at that time. She also stated that it was important to look at long-term performance and explained how increases will look less impactful if averaged out over three or more years. The Interim Executive Director noted how she explained this fact to members at Public Listening Sessions by using a baseball analogy.

Referencing page 23 of the Meeting materials, the Interim Executive Director stated that the primary driver of premium increases is medical cost inflation. She explained that healthcare providers were commanding higher rates as doctors consolidate into provider systems. The Interim Executive Director referenced the information aggregated by the Center for Health Information and Analysis ("CHIA") and presented by the Health Policy Commission ("HPC") which showed that it is more expensive to have medical procedures in 2019 than in prior years and how unit costs are increasing even though utilization is down. In response to a question from Commissioner Choate about whether these cost increases represented a trend, the Interim Executive Director confirmed that increased costs are a national, state and GIC trend.

Referencing page 24 of the Meeting materials, the Interim Executive Director discussed the GIC's cost and utilization trends for non-Medicare claims and noted that the GIC has a higher risk profile than the average insurance pool. She noted the disproportional inpatient unit costs and utilization trends and highlighted the 4.6% decrease in surgical utilization against the 6.7% increase in surgical costs as an example. The Interim Executive Director stated that outpatient utilization was increasing and reminded the Commissioners that member outpatient utilization is a good sign if it represents a shift from inpatient utilization. She also noted how overutilization could be the result of medical providers proscribing multiple tests and procedures. In response to a question from Commissioner Sinaiko concerning whether the costs are simply dollars or whether they reflect both cost and quality of care, Vince Kane, Senior Director and Actuary at Willis Towers Watson, stated that the data is a culmination of fee schedule increases and a parity mix. Mr. Kane explained the metrics used to produce the cost numbers in the report, described certain variables that

could attribute to increased costs, and answered additional questions from the Commissioners. In response to a question from Commissioner McAnneny, Mr. Kane stated that the mix of healthcare services are changing, that outpatient unit cost increases could be the result of increased utilization due to the ease of use and the increased ability to treat patients. He also stated that increased inpatient unit costs and decreased utilization could be a result of the seriousness of the illnesses that require inpatient care. The Interim Executive Director noted that multiple factors could impact the unit cost increases and reminded the Commissioners about how CHIA and HPC found evidence of upcoding, noted the possibility of an older and sicker population, and advances in technology that can produce a more complete diagnosis than past medical practices. She stated that the GIC is not able to determine to what extent these factors are impacting unit cost at this time, citing the nascent stage of such data aggregation, and the hope that future data will be more refined to allow for more definite attribution.

Referencing page 25 of the Meeting materials, the Interim Executive Director reviewed the GIC's spending for non-Medicare claims in the fiscal year 2019. She reviewed the amounts paid for medical services and pharmacy. She also reviewed the medical services spending by inpatient and outpatient services and noted the impact higher cost hospitals have on the budget. Referencing page 26 of the Meeting materials, the Interim Executive Director reviewed a more detailed version of medical spending by inpatient costs and outpatient costs. Referencing page 27 of the Meeting materials, the Interim Executive Director stated that this slide shows the impact on members of the proposed rate increases. She stated that 68% of members will experience an average premium increase of 5% or less and that, unfortunately, the highest premium increase for certain members will be 6.5% to 7.5%. The Interim Executive Director stated that these increases were comparable to the 5% to 7% premium increases in the commercial health insurance market. She explained that the range of premium increases was smaller than in previous years, noted that members enrolled in UniCare represented the largest group experiencing the greatest increases in rates.

Referencing page 28 of the Meeting materials, the Interim Executive Director reviewed key insights and stated that the lowest premium increase was 3% while the highest premium increase was 7.6%, and that UniCare Community Choice and Health New England remain the lowest cost products. She further stated that the information on the slide provided explanations as to what was driving healthcare costs. The Interim Executive Director discussed product by type and explained that the UniCare national products were the most expensive because they offer the greatest benefit and they attract higher risk members. She explained that the premium increase for AllWays Health Partners reflects increasing

unit costs as the provider contracts transition from Medicaid rates to commercial rates and that premium increases for Tufts and UniCare were a result of higher claims.

Referencing pages 29 and 30 of the Meeting materials, the Interim Executive Director reviewed both the individual and family rates by carrier for fiscal year 2020 and FY21. Referencing page 31 of the Meeting materials, she explained that the slide represented member contributions by plan, tier, and by the percentage of employee contributions. In response to questions from the Commissioners concerning the member contribution data on page 31, the Interim Executive Director stated that the member contributions reflected monthly rates based on member contribution ratios. In response to a question by Commissioner Jennings concerning the timing of the AllWays Health Partners transition, the Director of Benefit Procurement and Vendor Management, Denise Donnelly, stated that the transition from a Medicare-only provider to a commercial provider had already taken place. A brief discussion ensued. The Interim Executive Director reviewed the FY21 total monthly rates against the fiscal year 2020 rates and the corresponding percentage increases detailed on page 32 of the Meeting material. She explained that these are the rates the Commissioners were being asked to vote upon at the end of the presentation. The Interim Executive Director asked the Commissioners if they had any questions about the non-Medicare rates, there being none, she continued with her report.

Referencing page 33 of the Meeting materials, the Interim Executive Director discussed the proposed rate increases for the GIC's Medicare plans. She stated that benefits remain the same as the prior year, that premium increases across all plans are comparable with the exception of the Medicare Advantage plan, that all Medicare supplemental products were similar in value and rates, and that most GIC Medicare-eligible members are in UniCare OME. The Interim Executive Director noted that the average premium increase for Medicare products was 3.3% and the lowest increase was 1.3%. Ms. Donnelly stated that the rate for Tufts Medicare Preferred was 1.3%, as shown on page 33, but was reduced to 0.8% after negotiations. The Interim Executive Director explained that Medicare Advantage plans are governed by federal rules and such plans are required to be fully-insured. Referencing page 34 of the meeting materials, she discussed the member contribution amounts by product, plan, tier and by the percentage of retiree contributions.

Referencing page 35 of the Meeting materials, the Interim Executive Director reviewed the FY21 total monthly Medicare rates against the fiscal year 2020 rates and the corresponding percentage increases. She explained that rates for Medicare supplemental products were similar and noted a maximum monthly premium differential of \$21. In response to a question from Commissioner McAnneny regarding the moderate increases in Medicare plan

rates versus the larger increases in commercial plan rates, the Interim Executive Director stated that Medicare is governed by federal rules which set reimbursement rates for healthcare providers. Ms. Donnelly stated that Medicare reimbursement rates are set by the U.S. Department of Health and Human Services, Centers for Medicare & Medicaid Services. The Interim Executive Director discussed the differences between Medicare plans and non-Medicare plans, including set rates and negotiated rates. She then asked if there were any questions. Commissioner Choate reminded the Commissioners about the previously discussed cost drivers and stated that there needs to be a close review of unit costs during rate negotiations. He also stated that such a review may be obvious, but it was worth stating, to which his fellow Commissioners nodded in agreement. The Interim Executive Director stated that the GIC does not have the leverage to discuss and negotiate rates with providers. She explained that because the GIC was self-insured, the insurance companies were not driving premium increases, and that healthcare providers were responsible for increasing costs. Commissioner Choate reminded the Commissioners that the Governor's Office previously filed a bill at the GIC's request, designed to cap GIC rates based on a percentage of Medicare rates but the bill did not make much progress. The Interim Executive Director agreed with the sentiment of the Commissioners and stated that these increases were not sustainable and that the GIC needed to discuss how it could drive these rates down. She reminded the Commissioners that the GIC's primary goal is to manage risk, but that cost and bargaining power need to be addressed. The Interim Executive Director noted that difficult choices need to be addressed and questioned the logic for having multiple plans that offer the same benefits.

The Vice Chair stated that retirees have had minimal increases in the past and described how a 3% increase has a huge impact on retiree households, especially since pensions benefits are fixed. She noted that every increase in retiree rates was a reduction in income for retirees, and that such deficits can be difficult or impossible for retirees to overcome. The Vice Chair stated that there is a coordinated effort to educate retirees in order to help them prepare for these premium increases. She asked if the GIC could look at their buying power in order to reduce costs to members. The Vice Chair explained her concern that utilization might decrease as costs increase. The Interim Executive Director stated that she understood the impact of rising unit costs had on member healthcare expenses while wages and pensions are generally flat. She did note that increased utilization was one of the more positive takeaways from the healthcare data. Commissioner Sullivan stated that the GIC covers some of the lowest paid professionals in the Commonwealth, a fact that should always be remembered.

There being no further discussion, the Chair requested a motion to approve the non-Medicare and Medicare rates for FY21 as presented at this Meeting. Commissioner McAnneny made the motion, seconded by Commissioner Choate. The motion passed with a thirteen to two vote with the Vice Chair and Commissioner Drake opposed.

V. Municipal Administrative Fee

The Interim Executive Director stated that there was one more item for the Commissioners' review which was the municipal administration fee. She stated that the Commissioners were being asked to approve a municipal administration fee at 0.35% of the full cost of rates. In response to a question from Commissioner Choate, the Interim Executive Director stated that there was no change to the municipal administration fee amount from the prior year and that the GIC can charge up to 1%. She explained that the municipal administration fee was designed to cover the costs of the GIC administering municipal plans. Commissioner Chapdelaine stated that the GIC had made improvements to facilitate the interactions between municipalities and the GIC and that he was happy to approve the municipal administration fee.

The Chair asked for a motion to approve the municipal administration fee for the FY2021. The motion was so moved by Commissioner Chapdelaine, seconded by Commissioner Clinard, and unanimously approved.

The Interim Executive Director thanked the entire GIC staff for all their hard work to bring the GIC to this point, noting that this Meeting is one of the most important meetings of the year and that it represents the culmination of months of tireless work on behalf of the GIC staff. The Commissioners applauded.

The Chair stated that the Commissioners would break for 15 minutes before interviewing the finalists for the Interim Executive Director position and asked the Commissioner to reconvene by 9:25 a.m. The Division of Insurance designee, Ms. Butler stated that she would be recusing herself from the remainder of the Meeting.

VI. Other Business

- Executive Director Finalist Interviews

The Commissioners reconvened at 9:23 a.m. The Chair described the work done to date to identify, review, and interview candidates for the Executive Director position. She described the contributions of her advisors and thanked each for their assistance. The Chair

also described the prior discussions and input from her advisors, thanked them for their guidance, and stated that she had selected two finalists who would appear before the Commissioners at today's Meeting.

The Chair asked the Commissioners if they had the resumes, Commissioner-suggested questions, and finalist matrix prior to proceeding. When the Commissioners confirmed that they had these documents, the Chair discussed the interview process, noting that she had asked the finalists to provide a summary of their experience and skillset and interest in the Executive Director position. She stated that the Commissioners could ask the finalists questions after they provided their summary statement. She then welcomed finalist James S. Senes.

- Executive Director Finalist – James S. Senes

Mr. Senes thanked everyone and stated that he was honored to be a finalist for such a special and important position. He stated that he had 30 years of experience in health care in a leadership capacity. Mr. Senes noted that health care is not perfect and that it can be difficult to navigate. He explained that his view of health care had been shaped by his years as an underwriter with a specialty in pricing and plan design. He stated that, while his understanding of plan design and pricing are important to the Executive Director role, he possessed other skills that would be transferable to the GIC. He explained that his management and underwriting skills enable him to understand the GIC member pools and the GIC's assets. He explained that his prior experience with Blue Cross Blue Shield of Massachusetts ("BCBS") provide him with an intimate knowledge of the GIC's market. Mr. Senes discussed the client-facing component of his experience and stated that it is important to know and understand your members in order to serve them. He described his experiences with members while at BCBS and noted his experience with student, labor, municipal, local commercial, and national member groups. He further discussed his knowledge of the different products by member group and coaching his staff to listen to what member groups want, rather than starting the relationship by telling them what you are willing to give them.

Mr. Senes stated that his product management experience was driven by the questions: how are we performing? Are things being done correctly and efficiently? He stated that he always questions the status quo and encourages others to do the same. Mr. Senes explained that this approach was essential to the advancement of his career as evidenced by his promotions. He further explained that he always looks at the structure of healthcare products and identifies areas which can be improved.

Mr. Senes stated that he wanted to highlight his approach by providing three projects as examples of the positive impact he had on his company and the people he worked with. He further stated that a lot of his skills were acquired when working with people with different ideas and skill sets. Mr. Senes described the often arduous process required to reach consensus and that consensus was important in order to shepherd an idea to fruition. He explained that his experience working with United Healthcare's national model did not necessarily fit BCBS's local model, but also provided an opportunity to improve upon BCBS's model. Mr. Senes stated that the first project he led was a complete restructuring of the underwriting department, which leveraged employee skills for specific results by instituting specializations by underwriter. He explained that he was tasked with doubling premium revenue, that it was a difficult and unlikely goal to meet, and that he was ultimately successful in meeting that goal by creating a new process that continued to increase premium inflows in order to increase revenues. Mr. Senes stated that his second project was to overhaul and revive BCBS's reinsurance program. He stated that he saw a need for BCBS to institute a reinsurance program and requested and received approval by the CFO to research the issue. Mr. Senes noted that he took on this project while performing his day-to-day job functions. He discovered that the sales staff needed to be educated on reinsurance as well as incentivized to sell it. He described the work it took to get this project operational and noted that after three years, the project was launched, and that BCBS has experienced exponential growth in its reinsurance business. Mr. Senes stated that the third project he wanted to highlight was increasing BCBS's market share with municipalities and unions. He explained that he fought the status quo by instituting better rates and adding benefits like wellness programs. He described the work needed to gain the support of the organization and influence employees. Mr. Senes stated that maintaining the status quo is unacceptable and that it takes vision, discipline, and skill to make improvements.

Mr. Senes stated that the last topic of his summary is what makes a good leader. He explained that a good leader needs to think strategically, act with tactical precision, understand the goals of the organization, and leverage the employees to reach the organization's goals. Mr. Senes stated that his experience in management has fostered an understanding that a team is comprised of individuals with different personalities and skill sets and expressed his belief that knowing each individual and managing them to their strengths is essential to the success of the organization. He described the difficulties associated with working in the healthcare industry and the importance of adapting to its ever-changing environment. He stated that leaders must adapt. Mr. Senes further stated that a leader cannot be a follower, a leader must lead. He described his experience as a

leader and trainer and explained that leaders learn from their staff and the staff's collective expertise. Mr. Senes stated that it has been his experience that every position has an initial 30-60 day listening and learning process which is crucial for the success of the leader. He further stated that once that period is over, you move forward and make the GIC better.

Mr. Senes stated that he takes pride in the fact that many people he has worked with have reached out to him and thanked him for the impact he has had on their careers. He stated that being a good leader means helping other people in their careers and that a leader is selfless. Mr. Senes stated that his leadership style is one of inclusivity and that he encouraged the sharing of ideas. He stated that he will learn by working with the Commissioners, with the staff of the GIC, and with the members. He stated he has been persuaded by the people around him and importance of being approachable and open in order to foster the sharing of ideas. Mr. Senes stated that he had a prior leader who was famous for saying failure is not an option. He noted that people make mistakes and the important thing for a leader is to make sure everyone learns from those mistakes in order to perform better in the future. Mr. Senes then thanked the Commissioners for their time.

The Chair then informed the Commissioners that they could ask questions of the finalist.

The Vice Chair asked Mr. Senes to describe his underwriting-reorganization project and his interactions with employees to make the project successful. Mr. Senes stated that he reorganized the entire underwriting team at BCBS and discussed his prior experience at United Healthcare. He explained that he communicates with employees to find out what energizes them, then he creates teams designed to energize those employees which, in turn, creates more dynamic teams who produce better results. Mr. Senes noted that the common sentiment at BCBS was "everything is working fine, why change?" He explained that people can be averse to change, but that a leader shows the benefit of change and proves the benefit of change with results. Mr. Senes stated that he did so by showing that his team's efforts increased market share and increased profits. He described his efforts to gain interest and approval for this project from multiple parties within the organization.

Commissioner Sullivan asked Mr. Senes to discuss his experience with unions, as a member or a non-member. Mr. Senes discussed negotiations with unions, noting that many union expectations are often difficult to meet due to limited budgets and aging populations. He stated that while meetings with unions can be difficult, he approached their requests by taking a long term view and educating unions about what it would take to meet their expectations. Mr. Senes explained that he always wanted to give clients what they wanted

but worked with them to reach a middle ground and create a roadmap to get them to where they wanted to be.

Commissioner McAnneny thanked Mr. Senes for his responses and complimented him on his knowledge of the healthcare industry. She reminded Mr. Senes that he would be representing active and retired state and municipal employees, noted that increasing unit prices for health care raise the question of health care being affordable for the GIC's members and asked how he would use his experience to drive change at the GIC. Mr. Senes noted the Interim Executive Director's statement about the number of plans that the GIC offered and stated that he would closely look at the plans. He noted that unit cost increases are a national problem. Mr. Senes stated that there are potential creative ways to address unit cost increases, but additional information was needed to determine the true driver of cost increases before action could be taken. He also discussed other options to keep costs down like promoting healthy living and offering wellness plans.

Commissioner Edmonds thanked Mr. Senes for the information he provided. She referred to his previous statements concerning what qualities make a successful leader and asked him to share his observations and thoughts surrounding those qualities. Commissioner Edmonds also asked what a commitment to diversity and inclusion means to him, how he had demonstrated such a commitment previously, and how he would demonstrate that commitment at the GIC. Mr. Senes discussed the strength and diversity of his team at BCBS. He stated that he does not judge people with regard to their classifications but, rather, their list of accomplishments, goals, and teamwork. He stated that he has always treated everyone as an individual to determine what motivates them, to engage them, and to maximize their performance.

Commissioner Murphy-Rodrigues stated that customer service has previously been an issue that is now improving and asked Mr. Senes what he would do to continue to improve responsive and effective communication at the GIC. Mr. Senes discussed the importance of face-to-face conversations in order to listen, learn, and respond more effectively in order to achieve goals. He also suggested that the staff would have to meet with clients and explained that by meeting with people you are sending the message that they are important and that you are willing to make time for them.

Commissioner Sinaiko thanked Mr. Senes for his time and responses. She then discussed the GIC's buying power and goals and asked how he thought the GIC could impact the market and where he sees the GIC in five years. Mr. Senes stated that the GIC can expand its footprint by covering more municipalities. He also noted that the GIC provides stability

to members and has purchasing power, which is very attractive to municipalities. Mr. Senes stated that would like to be creative in his approach to expanding the GIC's footprint and that the municipal and labor space seem to be a good fit for the GIC.

Commissioner McAnneny asked Mr. Senes if he had any experience working with, or reporting to, boards. Mr. Senes described the structure of BCBS and stated that he did attend board meetings and occasionally presented, but that working with the Commissioners to the extent required by the Executive Director position would be different from his prior roles.

In response to a question from the Chair about how he would approach the Executive Director role if hired, Mr. Senes stated that health care is a relationship-driven business and that it was important to get to know everyone that the Executive Director works with. He explained that he would get to know the Commissioners and the GIC's staff at the outset and continue to build upon those relationships while developing additional relationships with member groups, insurance companies, and all other parties involved with the GIC's mission. Mr. Senes stated that this would not be new to him and stated he has been a relationship-builder in his career.

Commissioner Chapdelaine commented on Mr. Senes emphasis on face-to-face interaction and stated that he agreed with that approach. He then noted that it would be impossible to meet everyone involved and impacted by the GIC. Commissioner Chapdelaine then asked how he would use the Executive Director role to amplify the GIC's directives and offerings across the state. Mr. Senes stated that he agreed with Commissioner Chapdelaine that it would be impossible to meet everyone and noted that he would be selective in his approach in order to reach the greatest number of people and have the biggest possible impact. He explained his experience leveraging his team, acknowledged that one person cannot do everything, and discussed the importance of trusting your team to carry out the goals of the Executive Director, as is holding your team accountable and trusting them to further the goals of the GIC.

Commissioner Choate noted that Mr. Senes used the word "creative" multiple times during the interview. Commissioner Choate asked Mr. Senes to define and explain what the word creative means in the context of his responses. Mr. Senes responded by stating that his perception of the work environment used to be gray, in that multiple people can provide different but valid ideas when searching for solutions. He stated that he started to see definition in these ideas when the goal was defined which, in turn, allowed him to think more clearly about what actions could be taken to achieve that goal. Commissioner Choate

asked if contracts were key in this regard. Mr. Senes responded by stating everything was on the table for review, including contracts and plan design, among other areas. He explained that being creative means having an open mind, searching for opportunities, identifying those opportunities, working effectively with others, and doing the work to see the process through to fruition. Mr. Senes stated that creativity was the key to his success in the healthcare industry.

Commissioner Sinaiko asked Mr. Senes, as a follow up to her previous question, where does the GIC want to be and why. Mr. Senes stated that the GIC should increase its footprint in order to obtain the benefits associated with spreading the risk pool. He noted that spreading the risk pool and the economic benefits that could be obtained becomes less likely if the GIC does not expand its market share. He noted that municipalities represent a perfect opportunity to increase the GIC's market share.

The Vice Chair thanked Mr. Senes for his comments, noted that he had discussed expanding the GIC's footprint by covering municipalities, explained that municipalities have the freedom to negotiate their rates with their insurance carrier, many of which had BCBS, and asked how he would encourage municipalities to join the GIC. Mr. Senes stated that it should not be difficult to appeal to municipalities because municipalities, as well as unions, want stability. He described the potential for commercial rates for municipalities and unions to increase more rapidly than the GIC rates. He explained that adding municipalities and unions could help the GIC maintain its more stable pricing and even increase that stability if a large number of municipalities were to join the GIC.

Commissioner Jennings noted Mr. Senes experience in the insurance industry, as well as his project concerning reinsurance, and asked him if the GIC should evaluate reinsurance carriers. Mr. Senes responded that researching the issue had merit and described reinsurance as a means to mitigate GIC risk.

Commissioner McAnneny asked Mr. Senes what he would do to control pricing and unit cost increases. Mr. Senes stated that it would be difficult to impact healthcare provider pricing increases because such increases are a national trend. He discussed his experience in cost containment at BCBS and noted that both the GIC's purchasing power and potential expansion could help manage costs for its members.

The Chair asked Mr. Senes to provide a summary of his leadership, a description of what the Commissioners can expect from his leadership, and a description of how his leadership will aid the GIC. Mr. Senes stated that health care is a service industry and that his knowledge

of the healthcare industry will help him deliver those services. He mentioned his experience on the finance side of the business and described how it would benefit the GIC. Mr. Senes explained how his creative nature would allow him to look at things differently and identify areas where positive changes could take place. He stated that he did not know all things associated with the Executive Director role, but that he had a great base of knowledge and experience to draw upon. Mr. Senes concluded by stating he would provide leadership, promote change, and work with others in order to have a positive impact on the GIC and its members.

The Chair thanked Mr. Senes and stated that there would be a five-minute break which would allow Mr. Senes to exit the Meeting and allow the next finalist, Mr. Veno, to enter the Meeting.

- Executive Director Finalist – Matthew A. Veno

The Commissioners reconvened at 10:20 a.m. The Chair reminded the Commissioners that if they asked a question of the prior finalist, they should ask the same question with the second finalist. The Chair then welcomed Mr. Matthew Veno and instructed him to provide a summary of his experience, skillset and interest in the Executive Director position. Mr. Veno thanked the Commissioners for the opportunity and stated that it was interesting sitting on the other side of the table after so many meetings working with the Commissioners. He stated that he had appreciated the time he has had to work with the Commissioners and noted the shared accomplishments during their shared journey.

Mr. Veno stated that his career has consistently been at the intersection of government, healthcare, and insurance. He further stated that his healthcare career started at The Reach Out and Read National Center at Boston Medical Center, a program that addressed social determinants of health in healthcare. He explained that his role was to work with pediatricians in order to promote reading and literacy in underserved communities. Mr. Veno further explained that the goal was to ensure that children in these underserved communities developed literacy skills during critical early years of child cognitive development. He stated that The Reach Out and Read National Center started as a small, regional startup that grew into a national organization during his tenure. Mr. Veno also stated that learned to build consensus by building relationships with academics, community leaders and politicians in order to reach a common goal.

Mr. Veno stated that his next position as Communications Director at the Massachusetts Department of Early Education and Care ("EEC") was not too dissimilar from the Executive

Director role at the GIC in that he was required to work with the Governor's Office, the Massachusetts Legislature, other executive agencies, constituent groups, and media. He noted that the role provided an opportunity to build upon his previous position and to have a positive impact. He also noted that this was during an incredibly stressful time due to the sharp downturn in the economy at the time. Mr. Veno explained how his time at the EEC helped him learn how to navigate difficult challenges in order to produce the best possible outcome.

Mr. Veno stated that he wanted to get back into the healthcare industry after finishing his MBA in Healthcare Management and that he secured a position with Harvard Pilgrim Health Care ("HPHC") for nine years, initially as a Government Affairs Consultant and later as Manager of Government Affairs. He stated that it was an exciting time to work at the intersection of government, healthcare, and insurance due to the passage of the Massachusetts healthcare reforms in 2006 and the impending approval of the federal Affordable Care Act. Mr. Veno described how the Massachusetts health care reforms had already been implemented upon his arrival and that he was able to engage in strategic policy around cost containment and affordability. He explained that the role of government affairs manager is one of a generalist and that he was able to gain specialized knowledge in healthcare insurance while learning about a very broad list of healthcare topics. He described the level of expertise developed when representing HPHC on the state and national level. Mr. Veno also described his work with labor relations on the municipal level and that this work introduced the importance of labor as well as the importance of maintaining an ongoing dialogue with labor.

Mr. Veno stated that he took the First Deputy Commissioner role at the Division of Insurance ("DOI") and that the role was unique in that the First Deputy Commissioner served as the primary adviser to the Commissioner concerning the regulation of all types of insurance. He discussed the operations of the DOI noting that it has 125 employees and many budgetary challenges. Mr. Veno described his experiences during his time as part of the leadership team at the DOI which include dealing with personnel issues, working with labor, managing issues raised by the media, and responding to natural and man-made disasters. He stated that role was a great opportunity to step into a leadership position and help manage the DOI during some challenging events such as the natural gas explosions in the Merrimac Valley. Mr. Veno noted that Commissioner Anderson is the ultimate authority at the DOI and that the leadership team together managed the rest of the senior management team.

Mr. Veno cited his interagency work while at the DOI which covered healthcare and health insurance and stated that interagency experience is a valuable skillset for the Executive Director role. He described it as a very engaging role, especially regarding work related to health care cost containment and behavioral health care. Mr. Veno explained that he worked across a lot of different agencies at the top levels of government concerning the important issues surrounding behavioral health care. He also described the work he led to evaluate the DOI's critically important core data systems and information technology and served as the Division's point person for innovation and technology that is poised to transform insurance. Mr. Veno stated that assessing and advancing the role of technology continues to be an important undertaking and noted that the GIC was engaged in its own advancement of technology.

Mr. Veno stated that he would like to highlight three primary areas where his experience would help him in the Executive Director role. He stated that the first area is his broad knowledge of the world of insurance, primarily health insurance. Mr. Veno described his role as a city councilor and his ability to use his knowledge of where government and health care intersect to help stabilize the city's finances resulting from poor management of the city's self-insured health benefit. He described his knowledge of health care as well as his knowledge of government, including municipalities, as well as areas of pertinent law. Mr. Veno further described the last ten years of his career focusing on healthcare policy where he has sought to be a thoughtful and analytical participant on cost containment and behavioral health.

Mr. Veno stated that the second area he wished to highlight was working with the government on municipal, state, and federal levels. He further stated that government management is very different from commercial management. Mr. Veno then explained that successful government management requires you to work with all parties to make them understand the goals and build a consensus. He stated that his track record shows that he has been successful.

Mr. Veno stated that the third area he wished to highlight was leadership. He stated that leadership was a dual role of both leading and working with other leaders. Mr. Veno described the tremendous challenges ahead and how important it was for the next Executive Director to clearly define the GIC's strategic goals and objectives to produce results.

Mr. Veno stated that his vision for the GIC starts by acknowledging the fact that the GIC is in a very good place and that it is important for the GIC to maintain its positive momentum.

He further stated that you need the right tools to meet the needs of the GIC's members and that the GIC needs to adapt to market changes and the changing needs of its members. Mr. Veno described how modernization and technology changes help members understand their choices. He also discussed the importance of affordability and noted that the board earlier during this Meeting needed to vote to increase premiums for the coming year. Mr. Veno stated that the actions of the GIC need to be bold. He posed a hypothetical question, how does the GIC effectively leverage its purchasing power? He explained that the GIC needs people to understand how it interacts with insurance carriers and that the GIC needs to recognize opportunities in how to best work with carriers and healthcare providers. Mr. Veno cited a recent Beth Israel Deaconess and Lahey Health merger as an example of a changing health care landscape. He explained that the GIC needs to leverage its size and experience in the years ahead to take advantage of areas where the GIC could reduce costs. Mr. Veno also described increased efforts to educate members and noted the difficulty associated with such an undertaking. Mr. Veno also stated that the GIC can be at the forefront of mental health policy, described his experience and understanding of mental health, and noted that robust mental health teams, including community based providers, are essential to producing meaningful and positive outcomes.

Mr. Veno stated that he wanted to close by reiterating the fact that the GIC is on a good path. He noted that providing value in health insurance is about weighing tradeoffs, costs and benefits and that the GIC would need to continue wrestling with that. Mr. Veno explained that the GIC needs to have candid conversations about these tradeoffs and how to best benefit members. He stated that his experience gave him the unique ability to see the many facets and stakeholders surrounding the GIC's present trajectory and that his professional experiences to date prepare him well to take on the role of Executive Director.

The Chair then informed the Commissioners that they can ask questions of the finalist.

Commissioner McAnneny asked Mr. Veno if he had experience working with boards and, if not, what would be his approach. Mr. Veno responded that he had a lot of experience working with several boards, starting with his first job working with a non-profit board after earning his undergraduate degree. He explained his experience working with boards, especially during times of transition, and discussed the complexities involved. Mr. Veno stated that leadership needs to take the time to strategize and determine how to work effectively with its board. He further stated that, if he were to assume the Executive Director position, he would work with the Commissioners on a more frequent basis than required by the regularly scheduled GIC meetings. Mr. Veno described the importance of keeping the Commissioners informed about important items and providing the

Commissioners with a dashboard of key metrics that show the GIC's activities so the Commissioners can measure progress in strategic priorities over time.

Commissioner Sullivan asked Mr. Veno to describe his experience with unions, either as a member or on the management side. Mr. Veno stated that he had experience working with unions and would provide two examples. He explained that his first experience was as a City Councilor where he dealt with many union issues, including the fire department union which, at the time, had serious concerns on staffing levels. Mr. Veno explained that he views unions as partners. While management and labor may not always find agreement, he stressed the importance of having good, candid conversations. He noted that success requires building strong relationships with unions and understanding that we all share a common goal. Mr. Veno stated that his second example involves working for HPHC where labor represented a large percentage of the insured. He specifically noted his experience at Harvard Pilgrim which often involved engagement with labor. Specifically, he described his work with the fire union with the City of Boston and how he helped facilitate access to an out-of-state healthcare provider that specialized in treating first responders with mental health and substance abuse issues. Mr. Veno stated that such successes are a result of open and effective communication with unions and stressed the need to listen to unions in order to truly understand their concerns.

Commissioner Murphy-Rodrigues referenced the large and diverse number of members the GIC served and asked Mr. Veno how he would continue building upon effective communication with its members. Mr. Veno stated that effective communication with members is one of the biggest challenges at the GIC because health care is extremely complicated. He cited past Public Listening Sessions, how passionate members can be about changes to their healthcare insurance, and how failing to provide a meaningful and understandable explanation for such changes often results in anxiety among members. Mr. Veno stated that if the GIC's efforts result in member anxiety and acrimony, the GIC has failed its core mission. He pointed out the Interim Executive Director's approach earlier in the meeting and noted how she successfully communicated the complexity of healthcare insurance by leaving out the highly technical language and supplanting it with analogies that everyone could understand. Mr. Veno noted that this type of communication not only relayed complicated issues concerning healthcare insurance, but it also effectively relayed the issues the GIC grapples with. He stated that the GIC should continue to expand on how it directly engages members and noted that it would be a good investment of the GIC's time and resources. Mr. Veno stated that one of his core competencies, developed through years in government affairs, is explaining complex issues. He stated that if you are not doing this effectively, you are not going to be successful.

Commissioner Edmonds asked Mr. Veno to explain what diversity and inclusion mean to him, what commitment to diversity and inclusion he can speak to in his past, as well as how he will commit to diversity and inclusion at the GIC. Mr. Veno stated that when he graduated from Holy Cross, he joined the Jesuit Volunteer Corps which took him from his beautiful campus and his leafy suburban hometown and planted him squarely in the Bronx, NY. He explained that his decision to join the Jesuit Volunteer Corps and perform community service in the Bronx was an intentional decision on his part to seek out and understand a larger world than the world he grew up in. Mr. Veno stated that what he experienced in the Bronx was very different than his experiences in his hometown and on his college campus. Mr. Veno stated that understanding and experiencing the larger world has always been a primary motivator for his actions.

Mr. Veno stated that diversity and inclusion was a core value at HPHC. He explained that HPHC truly believed that diversity and inclusion make the company stronger. Mr. Veno described his experience working with the HPHC's Diversity Officer on transgender rights and noted that HPHC was one the first companies to take the lead on transgender rights. He stated that the GIC should have a very intentional inclusion and diversity strategy and described a potential partnership with community and state colleges to develop quality candidates and track inclusion. Mr. Veno concluded by stating that it was important not to just accept diversity inclusion, but to value it.

Commissioner Sinaiko referenced Mr. Veno's opening remarks concerning working with providers and leveraging the GIC's purchasing power and asked how he sees these issues unfolding in the years ahead and where he sees the GIC in five years. Mr. Veno stated that there is no one strategy that the GIC will be able to rely upon and that the GIC needs to recognize and take advantage of a diverse set of opportunities. He explained that the GIC can and should think big, but also explained how an array of smaller-scale strategies could also have a big impact. Mr. Veno noted that provider rates are an issue that needs to be addressed, indicating that widely varying provider price that have nothing to do with the quality of care is a clear problem that needs addressing. Mr. Veno stated that the GIC should explore setting its own reimbursement rates, though he acknowledged that there may be legal complications, and leveraging the size of the GIC to negotiate favorable rates. He also stated that the health care market is evolving and that the GIC should reach out to carriers who are working in partnership with provider system, and to think more creatively in order to maximize member benefits. He noted that such actions could be more feasible in Greater Boston but may have less success in other parts of the state. Mr. Veno stated that reference-based pricing is worth exploring but noted that it has had limited results to date. He also stated that the GIC should be looking at what other states are doing and mentioned initiatives at CalPERS.

Commissioner Choate referred to Mr. Veno's previous statements and asked if the GIC could shape the role of carriers and their level of performance, and where the GIC's bargaining power would be in that scenario. Mr. Veno stated that asking carriers to do something they do not typically do is difficult when you have multiple plans with a small number of members. He stated that the GIC needs to wrestle with this fact and have some honest conversations on what it can do to increase its leverage for the benefit of its members. Mr. Veno stated that this was one of the primary issues for the GIC. He stated that plans with a large number of members can provide the GIC with the leverage it needs to make such requests. He also noted that if carriers are flexible, if they are thinking creatively, they could be open to new strategies and that the GIC should pursue those strategies.

Commissioner Jennings referred to Mr. Veno's earlier comments regarding his public service work reconstructing municipal health insurance plans, specifically the use of reinsurance and asked Mr. Veno if reinsurance might help the GIC. Mr. Veno stated that it would depend on what the claims data was showing, described how reinsurance comes at a cost and that a cost-benefit analysis would need to be performed. He further stated that he would be surprised if the GIC had not looked at reinsurance before and noted that the size of the GIC may make reinsurance less costly and less necessary. Mr. Veno concluded by stating that it was worth exploring.

The Chair noted that the Executive Director role requires a strong leader who possesses the ability to make difficult decisions. She asked Mr. Veno to provide an example of how he has made difficult decisions in a leadership role. Mr. Veno stated that making difficult decisions is part of any leadership role. He explained that a simple narrative is not enough and described the importance of using data to communicate the rationale behind the decision. Mr. Veno referred to his time at the Department of Early Education and Care when he and the Deputy Commissioner of Programs had to provide really bad news to organizations that were providing critically important work in the Commonwealth. He stated that when they had reviewed the data, understood the impact, and were considering how to have these difficult discussions, Mr. Veno's advice was, when making difficult decisions that have a direct impact on people's lives, "when in doubt, act like a human being." He also mentioned Dr. Herman's ability to understand the human impact of such decisions and how she carried herself at Public Listening Session, always compassionate and thoughtful about how decisions impact members. Mr. Veno stated that he would approach difficult decisions with strong data and a deep understanding of the human impact.

The Chair then asked Mr. Veno to summarize why he should be the choice for the Executive Director position. Mr. Veno stated that the opportunity to serve as Executive Director of the GIC was appealing because the GIC currently has a tremendously talented team led by

the Interim Executive Director. He discussed the upcoming enrollment period and expressed his confidence in the staff's ability to keep the GIC operating smoothly for the benefit of its members. Mr. Veno stated that the GIC has a real opportunity to provide value for its members. He stated that the GIC is not a policy organization, but that understanding policy and data are critical to providing value to its members. Mr. Veno stated that his background is varied. He noted that in business school, one of the founders of EMC gave a presentation where he stated, "You can build a really powerful resume, but you build more powerful skills when you are willing to do different things, in different environments and different organizations." Mr. Veno described his breadth of experience from working with non-profit organizations, municipal and state governments, and the private sector as well as his experience working on health insurance policy on the federal, state, and municipal levels. He stated that he has enjoyed working with the Commissioners, hoped to continue to work with them, and that if he got the position, that the GIC would not miss a beat during the leadership transition. Mr. Veno then thanked the Commissioners for the opportunity.

The Chair thanked Mr. Veno and Mr. Veno left the Meeting.

The Chair then thanked everyone for their efforts with the interview process. She stated that she would provide a summary of her due diligence reports on the finalists. The Chair stated that the following characteristics were credited to Mr. Senes based on references: fair; strong leader; strong manager; dedicated team builder; developed staff to manage increased responsibility; great leader; team builder; strategic thinker; possesses an excellent knowledge of the insurance market; and has the ability to make difficult decisions. The Chair explained that she was very impressed that one of Mr. Senes' direct reports who has since left the industry was willing to speak so highly of him. The Chair stated that the following attributes associated with Mr. Veno were: strong relationship builder; brings people together; builds consensus; listens deeply to gain understanding; breadth and depth of knowledge in the insurance market; an approachable leader; a lifelong leader; suitable for multiple leadership roles; excellent knowledge; and excellent communication skills across a variety of constituencies. The Chair then opened the floor and asked Commissioners to provide any comments.

The Vice Chair stated that Mr. Veno had a breadth of experience, and she noted his experience with multiple constituencies and his ability to hit the ground running. She stated that he was most impressive.

Commissioner Choate stated that Mr. Veno did a great job in the interview and that he possessed a great deal of experience and knowledge. He noted Mr. Veno's work history, including his charitable work, which showed a very impressive personal orientation and

stated that Mr. Veno possesses the leadership qualities that the Commissioners are looking for. Mr. Choate noted Mr. Veno's understanding of the insurance market as well as his understanding of carriers. He further noted Mr. Veno's experience in multiple areas of the healthcare industry and the potential benefits of his relationships across the industry. Commissioner Choate stated that he strongly supported Mr. Veno.

Commissioner McAnneny stated that Mr. Veno's breadth of experience was critically important to the GIC. She also noted that his experience covers all the things the Executive Director role encompasses. Commissioner McAnneny stated that equally important is the fact that Mr. Veno had a clear-cut vision for the GIC and laid out his priorities for the GIC. She noted the Mr. Senes vision did not provide strong priorities.

Commissioner Edmonds stated that it was important to recognize Mr. Veno's responses concerning diversity and inclusion. She noted that Mr. Senes' responses were adequate, but that Mr. Veno's responses show a history of engaging in personal and professional diversity that goes above and beyond what is expected. Commissioner Edmonds stated that Mr. Veno would have a positive impact at the GIC and that she supports his candidacy.

Commissioner Chapdelaine stated that he agreed with many of the comments made by his fellow Commissioners and that, unless there were any additional comments or objections, he would like to make a motion to approve Mr. Matthew A. Veno as the next Executive Director of the GIC. There being no objection, the motion was so moved by the Chair, seconded by Commissioner Sullivan, and unanimously approved.

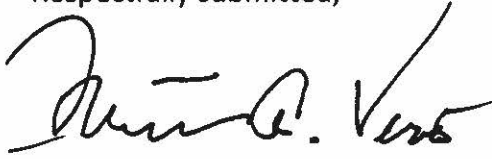
Adjournment

The Chair stated that she was very confident that Mr. Veno will be a strong leader and work well with the GIC's Directors.

The Interim Executive Director thanked the Commissioners and thanked everyone who worked on the hiring processes. She noted that Sara Giannandrea took a position with the MBTA and noted that the GIC was lucky to have had her help. The Interim Executive Director then thanked everyone for a diligent and fair process.

The Chair asked if there was any additional business before the Commissioners, and there being none, she asked for a motion to adjourn. The motion was so moved by Commissioner Sullivan, seconded by Commissioner McAnneny, and unanimously approved. The Meeting adjourned at 11:30 AM.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Matthew A. Veno". The signature is fluid and cursive, with a large initial "M" and a distinct "V" at the end.

Matthew A. Veno
Executive Director

APPENDIX A**Additional Materials Distributed at or prior to the February 27, 2020 Commission Meeting**

1. Resume of James S. Senes
2. Resume of Matthew A. Veno
3. Candidate Matrix
4. Suggested Interview Questions

