



New England Chapter
Association
of Insurance
Compliance
Professionals

www.aicp.net

Meeting Minutes

August 27, 2008
Westbrook, CT

The meeting began with a call to order and a reading of the policy statement by Joe Spada, Chapter President. A quorum was present.

Minutes of Prior Meeting

Copies of the Chapter minutes were available at the meeting and had been submitted to Chapter members electronically prior to the meeting. The minutes were accepted as submitted.

Treasurer's Report

The Treasurer's Report indicates that the Chapter's balance as of 6/30/08 is \$42,471.10, however, this balance doesn't include some additional E-Day expenses. After accounting for expected E-Day expenses, the balance is \$30,902.15.

E-Day

Lee Davidson reported on the success of this year's E-Day. There were 105 attendees, of which 58 were members. The Chapter made a profit of approximately \$4,500 which was not expected. E-Day has been held in a number of states in the Chapter. Suggestions for a location (near an airport) and topics for next year's E-Day would be greatly appreciated.

Regional Director's Report

Nick Marrangoni gave the Regional Director's Report.

The Board voted to keep the annual dues at the same rate. This action reflects the financial strength of the organization. We have a fully funded contingency fund. A review of national's investments indicated some exposure so funds were moved to FDIC accounts and are now fully insured.

Registration for the annual conference, particularly hotel rooms, is encouraged. The block of hotel rooms can be booked quickly.

The Board is considering Washington, D.C., San Antonio and Chicago for the annual conference in 2012. The annual conference will be held in Phoenix in 2009, Dallas in 2010 and Orlando in 2011. As our conferences have gotten larger, but not large enough to book convention centers, the number of potential venues that can accommodate our event has shrunk. This results in increased costs as there is less competition for our event.

The New England Chapter has the lowest regulator membership of any chapter. There is a reduced rate for regulators. Please try to encourage regulators to join.

Some chapters are experimenting with video-conferencing, but it is too early for this technology to be rolled out on a broader scale.

Planning Committee

Jim Ruegg described our Chapter event for the last night of the annual conference. The event is planned to be for the New England Chapter only and is scheduled at Agatha's, a comedy-murder mystery dinner theater. The feature will be Annie Get Your Uzi and may involve Chapter members as actors. Please register by September 5th to ensure your reservation.

The next Chapter meeting planning is in the works. The thought is to schedule the meeting pre-holidays, perhaps in Newport, RI. Please submit any ideas or suggestions that you may have.

Nominating Committee

Peggy Schwartz reported that we're always looking for volunteers for Chapter Board positions. Voting is underway for the proposed slate for Board positions for 2008 - 2009. We're looking for volunteers for 2009 - 2010.

Vendor Committee

The Vendor Committee Chair is open. This is not a major time commitment – the Vendor Committee maintains contacts with vendors and reaches out to them for donations/support.

Website Committee

Stephanie Wiczorek of The Website Committee was not present, but if anyone has suggestions for Chapter information they would like to see on the website, please let Stephanie or Joe Spada.

New Business

Joe Spada raised the issue of the Chapter's contribution to National. Last year, the Chapter contributed \$100 (2 gift certificates to Legal Seafood) as door prizes. This year, there will also be a silent auction again. The proceeds from the silent auction will be donated to a local or other deserving charity.

A motion was made for the Chapter to donate \$100 toward door prizes and another \$100 to the silent auction. The motion was approved by a voice vote of the members present at the meeting.

The business meeting was adjourned.

Speakers

Joe Spada introduced our speakers, Thomas Finn and Bruce Leshine of Jordan Burt LLP to provide an update on privacy laws, including Gramm-Leach-Bliley (GLB).

The speakers indicated that Gramm-Leach-Bliley was not designed to be privacy law. It was designed to allow consolidation in the financial industry among institutions previously kept separate, such as banks and insurance companies. The suggestion was made that this law may come under attack after the election. Senator Obama has indicated that financial consolidation has occurred at the expense of the consumer and Senator McCain has been distancing himself from GLB.

Respectfully submitted by Faye Neilan, Secretary

Association of Insurance Compliance Professionals

New England Chapter

Officers of the Chapter:

President	Joe Spada
Past President	Peggy Schwartz
Vice President	Lee Davidson
Treasurer	Brenda Miller
Secretary	Faye Neilan

Committee Chairs:

Education Day	Lee Davidson
E-Day Email:	AICPNewEngland@aol.com
Vendor	open
Membership	Sharon Lawrence
Nominating	Peggy Schwartz
Planning	Jim Ruegg
	Frances Sample
Publicity/Website	Stephanie Wieczorek
Volunteer Recognition	Dawn Murphy