

Florida Health Insurance Advisory Board
Board of Directors Meeting Minutes
Tuesday, February 11, 2025, 9:00 AM
Via Teleconference
Tallahassee, FL

Board Members Present:

Alexis Bakofsky, Chair	Christina Lake	Rick Wallace
John Matthews	Nathan Landsbaum	Richard Weiss
Bill Herrle	Louisa McQueeney	Seth Phelps
Eric Johnson	Robert Muszynski	Vickie Whaley

Others Present:

- Jack McDermott, FHIAB Executive Director
- Christina Jackson, Deputy Director of Legal Affairs, Life & Health Product Review, Office of Insurance Regulation (OIR)

I. Call to Order

Alexis Bakofsky (Deputy Commissioner – Life & Health, Office of Insurance Regulation), as the Chair, called the meeting to order at 9:00 am, indicating the meeting was properly noticed to the public in accordance with Florida Law. The Chair thanked the members for their attendance.

II. Roll Call

Jack McDermott conducted a roll call of members, noting the presence of a quorum.

III. Antitrust Statement

Christina Jackson was recognized to review the antitrust statement.

IV. Approval of Minutes, October 8, 2024

The Chair presented the minutes from the Board's October 8, 2024, meeting and asked for questions or comments. The Chair accepted a motion from Seth Phelps to approve the minutes, seconded by Rick Wallace. The minutes were approved without changes.

V. Executive Director's Report

The Chair recognized the Executive Director for this report.

Review of Plan of Operation

The Executive Director stated the Board is required to review the plan of operation at least once each year and recommend any necessary amendments. The Executive Director did not recommend any changes at this time.

Financial Statements

The Executive Director presented the financial statements as of December 31, 2024, which were used

as the basis for both the budget and the assessments, and these were included with the published materials. The Executive Director also provided a “verbal” update for financials as of January 31, 2025 - - the Board had Total Assets of over \$51,000 on a cash accounting basis, and Total Net assets of over \$40,000; the difference was due to the 2023 financial audit.

2025 Budget and Assessments

The Executive Director presented the proposed budget and assessments. This was similar to the prior year, and per a recommendation from the auditor, a three-month “cushion” was being built in as a reserve. Due to the carry-over dollars and reserve – the proposed assessment was \$60,000, of which \$50,000 would be assessed to the small group market, and \$10,000 to the individual market.

Bank Changes

The Executive Director mentioned the Board’s current bank recommended closing the old account, and opening a new similar account. This required a Board banking resolution which was read to the Board.

The Chair accepted a motion to approve the budget, assessments, and banking resolution. Louisa McQueeney made the motion and Seth Phelps seconded the motion. The motion was passed unanimously.

VI. State of the Market Annual Report Approval

The Chair recognized the Executive Director to summarize the State of the Market Annual Report utilizing data through December 31, 2023.

The Executive Director remarked some of the data was different from prior years due to “external factors” originating at the federal level most notably: The end of Medicaid’s continuous coverage period enacted during the pandemic, and the commencement of the Medicaid Redetermination process (or “unwinding”) in Florida which began April 1, 2023. Another factor is the Inflation Reduction Act of 2022, which extended enhanced premium tax credits for use on the health insurance marketplace for those under 400% of the Federal Poverty Level, which makes the purchase of ACA products more affordable.

With these caveats, in 2023 the individual market enrollment increased 731,000 or 25.2%, while the small group market declined 20,000 enrollees or 4.8%. Meanwhile the data shows the large group market increased 438,000 enrollees or 32.4% during 2023. Collectively, if you add these together, the major medical health insurance market in Florida increased by 1.15 million enrollees or 24.6% during 2023.

The Chair accepted a motion from Louisa McQueeney to approve the annual report. Christina Lake seconded the motion. The motion passed unanimously.

VII. Approval of 2023 Financial Audits

The Chair recognized Board member Seth Phelps, the Chair of the audit committee, to present the audit committee's recommendation to approve the 2023 financial audits for both the small group and individual programs. The audit findings were consistent with prior years, and he reported the Executive Director is working with the auditor to address these findings.

The Chair accepted a motion from Vickie Whaley to approve the financial audits. Eric Johnson seconded the motion. The motion was approved unanimously.

VIII. Discussion/Approval of Legislative Proposals for 2025

The Chair recognized the Executive Director to present all eight proposals, which were originally discussed during the October 8, 2024, Board Meeting, and were on the agenda without alterations:

- Proposal # 1: Deductible Health Credit Transfer
- Proposal # 2: Provide Health Care Consumers with One Free Copy of their Own Medical Records
- Proposal # 3: Protect Consumers from Prescription Drug Formulary Changes During a Policy Year
- Proposal # 4: Cap the Cost of Insulin at \$35 a Month
- Proposal # 5: Prohibit Balance Billing for Ground Emergency Medical Transportation
- Proposal # 6: Include Applied Behavioral Analysis as a Covered Benefit in all Insurance Plans
- Proposal # 7: Add Fetal Alcohol Spectrum Disorder (FASD) to Include the Definition of the Term Developmental Disabilities
- Proposal # 8: Apply Payments by, or on Behalf of, a Beneficiary to Count Toward the Out-of-Pocket Cost Sharing Calculations

The Chair requested a motion to approve all of the recommendations. Lousia McQueeney made a motion, and Rick Wallace seconded. The motion passed unanimously.

The Chair asked the Executive Director to finalize the Board recommendations and issue this report to the Office of Insurance Regulation, the Florida Senate President, and the Florida House Speaker.

IX. Other Business

The Chair asked if any Board members had other business. No Board member responded.

X. Public Comment

The Chair asked if any member of the public wanted to comment. One person from the public, Ramona Galwin had several questions:

- 1) Ms. Galwin asked the Board to expound on the expiration of the ACA tax credits in 2025.
The Executive Director responded this is a federal law; the tax credits were part of the 2022 Inflation Reduction Act and are set to sunset on December 31, 2025.
- 2) Ms. Galwin asked what the Board's position was on this.
Board member Louisa McQueeney asked for clarification – basically if they expire could the state of Florida pay for these tax credits. Ms. Galwin said yes, but asked to move on.
- 3) Ms. Galwin asked when the proposals will take effect or are they already in effect.
The Chair responded these are recommendations to the Florida Legislature, and it would be incumbent on the Legislature to take action.
- 4) Ms. Galwin asked when these proposals will be sent.

The Chair responded as soon as this meeting is concluded.

5) Ms. Galwin asked how the money raised via the assessments will be used.

The Executive Director responded the money is used for the Board's administrative expenses including teleconference fees, software fees, postage, financial audits, and Executive Director's compensation.

XI. Adjourn

The Chair thanked everyone who participated. Having completed the agenda, the Chair adjourned the meeting.



Prepared by: Jack McDermott, Executive Director

November 25, 2025

Approved by Board