

**Florida Health Insurance Advisory Board
Board of Directors Meeting Minutes
Tuesday, November 25, 2025, 4:00 PM
Via Teleconference
Tallahassee, FL**

Board Members Present:

Alexis Bakofsky, Chair	Nathan Landsbaum	Richard Weiss
John Matthews	Robert Muszynski	Vickie Whaley
Eric Johnson	Karin Bailey	
Seth Phelps	Rick Wallace	

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 4:02 pm, 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, February 11, 2025

The Chair presented the minutes from the Board’s February 11, 2025, meeting and asked for questions or comments. The Chair accepted a motion from Seth Phelps to approve the minutes, seconded by Eric Johnson. The minutes were approved without changes.

V. Executive Director’s Report

The Chair recognized the Executive Director for this report.

The Executive Director began by providing a brief overview of the purpose of the Florida Health Insurance Advisory Board, which was founded in 1992 as the Small Employer Health Reinsurance Program. Its purpose was to provide the state with a reinsurance mechanism. This reinsurance mechanism was last utilized in 2002 and is currently non-operational. Today, assessments are only used to cover operational costs of the Board, and therefore, the assessment amounts are nominal relative to the size of both the small group and individual marketplaces.

Financial Statements

The Executive Director then reviewed the financial statements as of October 31, 2025. As of this date, the Board had Total Assets of just over \$54,000 for the two programs after collecting and depositing annual assessments of \$59,975. The Board has enough money to sustain operations until the 2026 assessments.

Financial Audit Engagement

The Executive Director also mentioned the Audit Committee approved an audit of the 2024 financial statements that is underway. The cost of the small group audit increased from \$7,250 for 2023 to \$7,500 for 2024. The individual plan audit increased from \$3,750 for 2023 to \$3,875 for 2024. Cumulatively this represented an increase of a little over 3%, which is in line with industry standards.

The Chair asked for a motion to ratify the audit agreement. Rick Wallace moved the motion, which was seconded by Eric Johnson. The audit engagement was ratified.

VI. Other Business

The Chair then mentioned the Legislative proposals are due to the Executive Director on December 5, for consideration of the Board at the next meeting. The Executive Director will compile the recommendations and they will be published prior to the meeting. Only those recommendations reaching a full consensus by the Board members present will be submitted for consideration to the 2026 Florida Legislature on behalf of the Board.

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

VII. Public Comment

The Chair asked if any member of the public wanted to comment. No member of the public commented.

VII. Adjourn

The Chair thanked everyone who participated especially given the proximity to the holiday weekend. Having completed the agenda, the Chair adjourned the meeting.

Jack McDermott

Prepared by: Jack McDermott, Executive Director

December 19, 2025

Approved by Board