

NORTH CAROLINA REINSURANCE FACILITY

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Automobile Manager

ROBERT M. NEWTON
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DAVID E. SINK, JR.
Accounting Manager

MINUTES OF THE TWENTY-FIFTH ANNUAL MEETING OF THE NORTH CAROLINA REINSURANCE FACILITY
HELD AT MID PINES INN & GOLF CLUB, 1010 MIDLAND ROAD, SOUTHERN PINES, NORTH CAROLINA,

OCTOBER 21, 1998

MEMBERS PRESENT

REPRESENTED BY

Alliance Assurance Company of America	Mr. D. Schmidt
Allstate Indemnity Company	Mr. A. Ivey
Allstate Insurance Company	Mr. A. Ivey
	Mr. M. Lamonica
American & Foreign Insurance Company	Mr. D. Schmidt
Atlantic Casualty Insurance Company	Mr. R. Strickland
Atlantic Indemnity Company	Mr. J. Erickson
Atlantic Security Insurance Company	Mr. J. Erickson
Automobile Insurance Company of Hartford	Mr. B. Seagle
Charter Oak Fire Insurance Company	Mr. B. Seagle
Consolidated American Insurance Company	Ms. J. Neal
Employers Insurance of Wausau A Mutual Company	Mr. E. Swigunski
Farmington Casualty Company	Mr. B. Seagle
Farmland Mutual Insurance Company	Mr. E. Swigunski
First Liberty Insurance Corporation	Ms. L. Cape
Globe Indemnity Company	Mr. D. Schmidt
Guaranty National Insurance Company	Mr. J. Erickson
Integon Casualty Insurance Company	Mr. A. Lyon
Integon General Insurance Corporation	Mr. A. Lyon
Integon Indemnity Corporation	Mr. A. Lyon

Integon National Insurance Company	Mr. A. Lyon
Integon Preferred Insurance Company	Mr. A. Lyon
Integon Specialty Insurance Company	Mr. A. Lyon
Liberty Insurance Corporation	Ms. L. Cape
Liberty Mutual Fire Insurance Company	Ms. L. Cape
Liberty Mutual Insurance Company	Ms. L. CapeL M
Insurance Corporation	Ms. L. Cape
Nationwide Agribusiness Insurance Company	Mr. E. Swigunski
Nationwide Mutual Fire Insurance Company	Mr. E. Swigunski
Nationwide Mutual Insurance Company	Mr. D. Gettles
	Mr. M. Groseclose
	Mr. B. Moock
	Mr. B. Smith
	Mr. E. Swigunski
Nationwide Property & Casualty Insurance Company	Mr. E. Swigunski
New South Insurance Company	Mr. A. Lyon
Newark Insurance Company	Mr. D. Schmidt
Phoenix Insurance Company	Mr. B. Seagle
Royal Indemnity Company	Mr. D. Schmidt
Royal Insurance Company of America	Mr. D. Schmidt
Royal Special Risks Insurance Company	Mr. D. Schmidt
Safeguard Insurance Company	Mr. D. Schmidt
Sea Insurance Company of America	Mr. D. Schmidt
South Carolina Insurance Company	Ms. J. Neal
Southern Guaranty Insurance Company	Mr. B. Culpepper
Standard Fire Insurance Company	Mr. B. Seagle
State Farm Mutual Automobile Insurance Company	Mr. G. Hahn
	Mr. W. Matarese
	Mr. T. Pemberton

Mr. M. Taylor

Sun Insurance Office of American, Inc.	Mr. D. Schmidt
Travelers Casualty & Surety Company	Mr. B. Seagle
Travelers Casualty & Surety Company of America	Mr. B. Seagle
Travelers Casualty Company of Connecticut	Mr. B. Seagle
Travelers Casualty & Surety Company of Illinois	Mr. B. Seagle
Travelers Commercial Insurance Company	Mr. B. Seagle
Travelers Indemnity Company	Mr. B. Seagle
Travelers Indemnity Company of America	Mr. B. Seagle
Travelers Indemnity Company of Connecticut	Mr. B. Seagle
Travelers Indemnity Company of Illinois	Mr. B. Seagle
Travelers Personal Security Insurance Company	Mr. B. Seagle
Travelers Property Casualty Insurance Company	Mr. B. Seagle
Unisun Insurance Company	Mr. J. Erickson
Wausau Business Insurance Company	Mr. E. Swigunski
Wausau Underwriters Insurance Company	Mr. E. Swigunski

179 other member companies were represented by proxy.

AGENT MEMBERS PRESENT

Paul Hoover

Steven Smith

Hutson Wester

Gil Whitehurst

John Wooten

OTHERS PRESENT

REPRESENTED BY

Insurance Services Office

Mr. P. Woods

Mr. J. Palmer

North Carolina Department of Insurance

Ms. B. Burke

Mr. C. Swindell

Young, Moore, & Henderson

Mr. M. Spivey

Mr. M. Strickland

Staff

Mr. R. Greer

Mr. M. Newton

Mr. D. Sink

Mr. J. Watkins

The meeting convened as scheduled, Mr. Swigunski of Nationwide Mutual Insurance Company, Chairman of the Board of Governors, presiding.

Mr. Watkins announced that a quorum was present or represented by proxy.

1. The Annual Report

Copies of the Twenty-Fifth Annual Report covering the fiscal year ended September 30, 1998 were distributed. Mr. Greer reviewed and commented on the Report, a copy of which is attached hereto and forms a part of the record.

A motion that the Twenty-Fifth Annual Report be adopted was seconded and carried unanimously.

2. Chairman's Comments

Mr. Swigunski expressed on behalf of the Board of Governors appreciation to the Staff, members of the various Facility committees and Counsel for their efforts during the preceding year.

3. Adjournment

There being no further business the meeting was adjourned.

Respectfully submitted,

John W. Watkins

General Manager

JWW:hc

Enclosure

RF-98-7

10/29/98