

TO ALL MEMBERS OF THE BOARD OF GOVERNORS FOR THE LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION AND THE PUBLIC

RE: LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION
BOARD OF GOVERNORS SPECIAL MEETING
JANUARY 27, 2015 MINUTES

Ladies and Gentlemen:

A special meeting of the Governing Board for the Louisiana Citizens Property Insurance Corporation was held on Tuesday, January 27, 2015. The meeting was conducted at the offices of the Department of Insurance located at 1702 N. Third St. Baton Rouge, Louisiana, Hearing Room, commencing at 2:00 P.M.

Present were: Denise Brignac, Chairwoman
Eric Berger
Fred Bosse
Rep. Cromer
Gene Galligan
Eugene Montgomery
Senator Dan Morrish
Kevin Reinke
Preston Robinson

Absent were: Senator Eric LaFleur
Craig LeBouef
Sam Little
Johnny Reeves
William (Bill) Starr

Also present: Commissioner Donelon
Dave Thomas, CEO
Paige Harper

Chairwoman's Report

Chairwoman Brignac called the meeting to order at 2:00 p.m., asking Ms. Harper to call roll. There being a quorum present, she began with the Chairwoman's report and her first item, the replacement of Mr. Napper on

the Finance Committee. Chairwoman Brignac noted that, as a current committee member, Mr. LeBouef volunteered to Chair the committee if no one else volunteered. Mr. Robinson volunteered to join the committee, but stated that it believed that it would be most prudent at this time to have someone with more experience to Chair the committee. After some discussion, Rep. Cromer moved to appoint Mr. Robinson to the Finance Committee and to appoint Mr. LeBouef as Chair of the Finance Committee. Mr. Montgomery seconded the motion. There being no further discussion on the motion forthcoming, a vote was taken. The motion passed unanimously.

The second item Chairwoman Brignac addressed was the election of a Vice Chair of the Board to replace Mr. Napper. Mr. Montgomery volunteered. Mr. Galligan moved to appoint Mr. Montgomery as Vice Chair of the Board of Directors. Rep. Cromer seconded the motion. With no further discussion on the motion forthcoming, a vote was taken. The motion passed unanimously.

The next item under the Chairwoman's report was the establishment of the Compensation Committee. Chairwoman Brignac recommended that the Committee consist of three members. The committee would look at the salaries, job descriptions and anything referred to it by the Board. Mr. Montgomery moved to establish the Compensation Committee. Mr. Berger seconded the motion. With no discussion forthcoming and no opposition, the motion was approved unanimously. Next, the Board undertook staffing the committee. Mr. Robinson, Mr. Reinke and Sen. Morrish all volunteered to sit on the committee. Mr. Reinke further volunteered to Chair the committee. Mr. Berger moved to approve the appointment of all volunteers and to accept Mr. Reinke as Chair of the Compensation Committee. Rep. Cromer seconded the motion. With no further discussion forthcoming from the Board members and no opposition to the motion, it was approved unanimously.

The next item on the agenda was the Executive Session to discuss an update on Oubre and an HR matter. Chairwoman Brignac asked if anyone from the public wished to address the Board. No one responded. Rep. Cromer moved to exit the public forum and enter into Executive Session. Mr. Robinson seconded the motion. With no further discussion on the motion forthcoming, Chairwoman Brignac asked for a roll-call vote. The vote was unanimous.

-----EXECUTIVE SESSION-----

Sen. Morrish moved to come out of Executive Session. Mr. Bosse seconded the motion. There being no discussion on the motion forthcoming, a roll-call vote was taken. The motion was approved unanimously. Chairwoman Brignac noted that no formal action was taken during Executive Session.

At this time Mr. Robinson moved to request a declaratory opinion from the Board of Ethics as to whether or not Citizens employees are subject to State ethics policies. Mr. Bosse seconded the motion. With no discussion on the motion forthcoming from Board members and no opposition made, the motion was approved unanimously.

Rep. Cromer then moved that the Board ratify the decision of the Executive Committee to suspend the termination agreement or separation agreement with Quin Netzel pending the declaratory opinion from the Board of Ethics as to the status of Citizens employees and the State Ethics policies; and to place those payments

into escrow pending such a decision by the Ethics Board. Mr. Montgomery seconded. After a short discussion on the motion, a vote was taken. The motion was passed unanimously.

With the conclusion of the agenda, and with no further business to discuss, Chairwoman Brignac asked for a motion to adjourn. Sen. Morrish moved to adjourn the meeting; Mr. Montgomery seconded. There being no opposition, the meeting was adjourned.

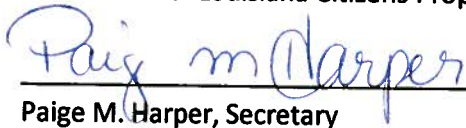
Adjourn

Paige M. Harper

General Counsel and Corporate Secretary/Chief Administrative Officer

Approved:

I hereby certify that these are a true and correct copy of the November 13, 2014 minutes that were adopted by the Board of Directors of Louisiana Citizens Property Insurance Corporation on January 8, 2015.



Paige M. Harper, Secretary