

Meeting Summary¹
Florida Commission on Hurricane Loss Projection Methodology
March 27, 2002

1. Resolutions recognizing former Commission members who served for more than 5 years, David Nye, Joe Myers, and Ken Ritzenthaler, were issued by the State Board of Administration Trustees. Due to scheduling conflicts the former members requested the resolutions be presented at the May 31st Commission meeting.

2. Mark Johnson, Professional Team Leader, discussed the upcoming activities of the Professional Team and outlined the goals and objectives of the on-site audits. John Pepper, Professional Team Structural Engineer, lead discussion on the new Florida Building Code. Peter Ray and Tom Schroeder, Professional Team Meteorologists, lead discussion on the correlation between Central Pressure and Rmax.

3. The Commission discussed EQE's statement in their submission of only showing to the Professional Team the loss cost by zip code for Hurricane Andrew. The Commission voted that this was a deficiency in the submission and to notify EQE to correct the deficiency or to provide an explanation by April 12, 2002 in order for the review process to continue.

4. The Commission approved:
 - A. Notification of expiration of the Catalyst Model as the model was not submitted for review under the 2001 standards.

 - B. The on-site review by the Professional Team of previously accepted models – AIR, ARA, EQE and RMS. The on-site review of EQE is contingent upon their correction or explanation of the Hurricane Andrew loss data by zip code deficiency by April 12, 2002.

Commission members present: Kay Cleary, Dave Coursey, Randy Dumm, Mark Homan, Larry Johnson, Jay Newman, Jack Nicholson, (Matthew Green representing Craig Fugate)

Professional Team members present: Paul Fishwick, Ron Iman, Mark Johnson, John Pepper, Peter Ray, Tom Schroeder, Marty Simons, Fred Stolaski

¹ This document is a summary of the official minutes for the Florida Commission on Hurricane Loss Projection Methodology. The official minutes consist of the complete recorded transcript. The content of this summary has not been taken from the official transcript and should not be relied upon for any official purpose.