



The Dentists Insurance Company
1201 K Street, 17th Floor, Sacramento, CA 95814
800.733.0633

Minutes of the TDIC Board of Directors Meeting

CDA Building, 1201 K Street, Sacramento, CA 95814

November 3, 2023, by Conference Call

Welcome and Opening

1. Call to Order: Chair, Dr. Natasha Lee called the meeting to order at 12:00 p.m. on November 3.
2. Establishment of Quorum: Secretary/Treasurer, Steven Kend determined that a quorum was present.
See attached attendance sheet.
3. Approval of the Agenda: The agenda was approved as presented.
4. Officer Reports:
 - Chair Report: Dr. Natasha Lee welcomed the board and thanked the members who are leaving for their contributions.
 - Executive Director: Peter DuBois provided a verbal report to the board.
 - President/CEO: Bob Spinelli provided a verbal report to the board.

Consent Agenda: The following items were approved as presented.

1. August 10-11, 2023 TDIC Closed Session Minutes
2. August 11, 2023 TDIC Minutes
3. Investment Manager's Transactions: The following resolution was approved unanimously:
Resolution 34-2023-TDIC: Resolved, that the investment transactions of Eaton Vance, Northern Trust Global Investments and SLC Management on behalf of the company be accepted.
4. Appointment of Qualified Actuary: The following resolution was approved unanimously:
Resolution 35-2023-TDIC: Resolved, that Jeffrey Van Kley, FCAS, MAAA, be appointed as TDIC's qualified actuary.

Regular Business:

1. 2024 TDIC Budget: The following resolution was approved unanimously:
Resolution 36-2023-TDIC:
Resolved, that the TDIC budget for the year 2024 be approved as submitted.
2. Shareholder Dividends: The following resolution was approved unanimously:
Resolution 37-2023-TDIC:
Resolved, that a dividend be paid to CDA Holding Company, Inc. in the amount of \$3,316,909 and that the dividend will be paid on January 16, 2024.
3. TDIC Survey Results Presentation: The board received a presentation on the TDIC NPS survey results. The presentation began with an explanation of what is NPS and the response rate for the survey, then where TDIC stands compared to other companies along with industry benchmarks and the impact of NPS scores. The breakdown of the survey result by age, state, line of business, the survey environment and the open ended

feedback were discussed. The high frequency comments were categorized to show where the feedback aligned with operational priorities, when the completed project will impact policyholder experience and when the next survey will be deployed.

4. Board Education – Risk Assessment Presentation: The board received a presentation on the Risk and Compliance Assessment results. The assessment reviews the organization’s ethics and compliance issues and provided advice on defense. The board learned the process and steps on how the assessment was conducted and the findings of the assessment.

Committee Reports:

1. Finance and Investment: The board received a report on the discussions held by the finance committee, including financial statements as of September 30, 2023.
2. Audit Report: The board received a report on the discussions held by the audit committee.
3. Sales, Service & Marketing: The board received a report on the discussions held by the sales, service and marketing committee.
4. Underwriting: The board received a report on the discussions held by the underwriting committee.
5. Claims and Risk Management: The board received a report on the discussions held by the claims and risk management committee.

Adjournment: There being no further business, the board adjourned at 3:05 p.m. and went immediately into closed session. The next meeting of the TDIC board of directors is scheduled for February 15-16, 2024 by conference call.

DocuSigned by:
Scott Kim, DDS
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Scott Kim, DDS
Secretary/Treasurer

2/16/2024
Date Signed

2/16/24
Date Approved

Attendance Sheet
TDIC/IS Board of Directors

November 3, 2023

Board Members:

Natasha Lee, DDS, Chair
Daniel Davidson, DMD, Past Chair
Steven Kend, DDS, Secretary/Treasurer
Peter DuBois, Executive Director/Vice Chair
Bob Spinelli, President/CEO
Teri Barichello, DMD
Wallace Bellamy, DMD
Dennis De Tomasi, DDS
Clelan Ehrler, DDS
Bijan Modjtahedi, DDS
Sharine Thenard, DDS
Mark Taira, DDS
Princy Rekhi, DDS
Mr. Kenneth Jones
Mr. Kevin Stockton
Richard Nagy, DDS
Leland Panec, DDS

Staff:

Kevin Roach, Chief Financial Officer
Heidi Stevens, VP, Finance
Paul Duguay, Senior Corporate Counsel
Todd Lewis, VP, Insurance Operations
Dora Earls, VP, Underwriting & Prod. Development
Brad Reager, VP, Claims & Risk Management
Jack McKinney, VP, Sales & Service
Traci Ward, Chief Marketing Officer
Blia Vang, Executive Assistant
Alison Sandman, Chief Legal Officer (partial)
Jan Katerkamp, Manager, Compliance & Ethics (partial)

Guest:

Ruchi Sahota, DDS
Scott Kim, DDS
Jake Lubben, Student Rep (absent)
Steffi Chen, Student Rep (absent)
Mike Volkov (partial)