



THE 2022 ANNUAL EIM RISK MANAGERS INFORMATION MEETING • FEB 27 - MAR 1 HYATT REGENCY • GRAND CYPRESS, ORLANDO



ENDURANCE

35 YEARS STRONG



WELCOME BACK!

The Orlando Hyatt Regency Grand Cypress was the site of the 2022 Energy Insurance Mutual Ltd. Risk Managers Information Meeting held February 27 - March 1. After a one-year in-person hiatus due to coronavirus restrictions, EIM welcomed more than 300 participants to the conference.

In recognition of its 35th anniversary, EIM adopted the theme, "Endurance - 35 Years Strong", not only in celebration of more than three decades of service to its members, but also in appreciation of the enduring commitment to the mutual concept that serves as the foundation for EIM's ongoing success.

An energetic group gathered for the evening reception on Sunday, enjoying the opportunity to reconnect with friends, industry peers, and business partners. The opening reception was followed by a buffet dinner that included EIM's annual video highlighting a twist on Rod Serling's "Twilight Zone" television series that explored a "world without EIM." Stay tuned for the Emmy award nominations that will no doubt follow for EIM's talented staff!



EIM attendees at the Grand Hyatt, Cypress

Tommy Bolton, EIM's President and Chief Executive Officer, welcomed the audience to Orlando noting that it had been two years since the group was able to meet in-person.

He highlighted the collaborative nature of the mutual insurers and the importance of convening on a regular basis to share ideas, discuss industry trends, and interact on a face-to-face basis. Tommy also noted that Jill Dominguez, EIM's Vice President - Chief Underwriting Officer, was celebrating her 28-year anniversary with EIM. Congratulations to Jill.



Hyatt Regency, Grand Cypress, Orlando

After recognizing Joe Meaney, Jr., Vice President Global Insurance Risk Engineering of the AES Corporation, as the 2022 recipient of the David L. Hadler award, attendees were treated to an America's Got Talent alumnus, Michael Harrison, who entertained everyone with his ventriloquism skills and comedic repartee. Many thanks to Chip Reagan, McGriff Insurance Services, for helping Michael bring on the laughs during the performance.

Following a Monday morning continental breakfast, Marcus Brown, EIM's Chair and Executive Vice President of Entergy Corporation, kicked off the general session with a welcome to Orlando and a focus on EIM's 35-year history, highlighting the notion that endurance leads to success. An EIM staff panel, led by Tommy Bolton, then provided an overview of the company's 2021 performance and 2022 strategic outlook. Tommy also took the opportunity to recognize Randy Martin, Vice President, Chief Operating Officer, of Energy Insurance Services, Inc., on his upcoming retirement, thanking him for a job well done.

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WELCOME BACK CONTINUED...



After a short break, Insurance Advisory Committee Chair, Mike McFarland, Director, Enterprise Risk Management, Great River Energy and Vice-Chair, Stephanie Rogers, Director, Risk & Insurance, Plains All American Pipeline, L.P., provided an update on IAC task forces and activities.

The afternoon was spent on group activities that included Universal Studio tours, off-roading, Sea World, golf and AirBoat adventures. Everyone had the opportunity to try out their welcome gift of OluKai footwear.

Prior to Monday evening's sports team-themed dinner, more than 50 RMIM attendees gathered for the Women In Power reception. Thanks to Cindy Fee, First Vice President, Casualty Broking Lead - Energy & Power at Alliant Insurance Services, for organizing the event. Despite the threat of rain, which moved Monday's dinner indoors, attendees enjoyed trying their hand at various sports activities and danced the night away. Even the hotel staff joined in, wearing their favorite jerseys from professional and college sports teams.

Tuesday's session opened with a compelling presentation from Amy Purdy, an actress, model, para-snowboarder, 2014 Paralympic bronze medalist and 2018 Paralympics silver medalist, Dancing With the Stars contestant, and author of "On My Own Two Feet," as she shared her inspirational journey through life-changing illnesses and injuries and reflected on the power of endurance, perseverance and positive thinking in the face of overwhelming challenges.

A claims panel, co-chaired by Ann Joslin, Vice President - Claims and Melissa Puglia, Claims Attorney, reviewed legal developments in the energy industry claims arena, followed by a panel including Megan Ogden, Controller of ECM, Randy Martin, VP, COO of EIS, and Legare Gresham, Actuary and Analytics Leader, together with Pete Nadel, Manager Corporate Insurance, First Energy, Gregg Crenshaw, Director Corporate Risk Management, Dominion Energy, and Ron Rispoli, Director of Risk Management/Risk Engineering, Entergy Corporation that discussed the various captive and alternative risk management solutions available to EIM members through EIS and ECM.

While enjoying a video montage capturing highlights from the three-day session, Tommy Bolton closed the conference with a reminder about the power of endurance and the ability to turn challenges into opportunities.

Additional details regarding the conference are included in the following Members Report pages.





On Sunday evening, Jill Dominguez presented Joseph (Joe) Meaney, Jr., Vice President, Global Insurance and Risk Engineering, AES Corporation, as the recipient of the 2022 David L. Hadler Award.

Known for being intellectually curious and straight talking, Joe started in risk management, like many of us, knowing nothing about the power or insurance industries, other than the fact that he liked the lights to turn on when he flicked the switch and didn't like the cost of his car insurance. Throughout his career, he consistently fought hard to change the dynamic from, "Don't worry, it's insured," to one of efficient risk transfer above a thoughtful risk tolerance. Teaching his company peers to be good risk managers is something for which he hopes to be remembered.

As the 12th recipient of the David L. Hadler Award, Joe continues the tradition of risk managers who lead, innovate and mentor industry professionals. David spent over 40 years in insurance with his final 15 as EIM CEO before his passing in December 2009. David felt strongly that insurance was a people business and always embraced mentoring others both inside and outside the organization. EIM continues David's legacy by honoring the Member Company risk manager who embodies the professionalism, commitment to excellence and long-standing dedication to risk management that were the hallmarks of his career. EIM directs a \$5,000 donation to the risk management program at the college or university of each recipient's choosing. Joe chose to donate EIM's \$5,000 contribution to support scholarships at the St. John's University Greenberg School of Risk Management, Insurance and Actuarial Science.

Joe was not able to attend the conference but accepted the award via video where he thanked EIM, his colleagues, and peers for their support, noting that he was "virtually" floating above the crowd, humbled and honored by the recognition. He encouraged all to "live their truth every day," and to "take advantage of relationships with business partners" to create trust, and working relationships that lead to win-win scenarios for all involved. Joe also urged participants to "have gratitude for your positions as risk managers and the opportunities this role presents."



Jill Dominguez and Tommy Bolton accepted the David L. Hadler Award on behalf of Joe Meaney

The interest in and support of this Risk Manager of the Year Award has helped earmark over \$100,000 to various college and university Risk Management programs across the country. **Congratulations to Joe on his well-deserved recognition.**

PREVIOUS DLH AWARD RECIPIENTS

- | | |
|---|---|
| 2011 - J. Gary Meggs, Risk Manager, Southern Company | 2017 - Robert Frounfelker, Executive Director of Risk Management, Consumers Energy Company (retired) |
| 2012 - Michael J. Anderson, Director of Hazard Insurance, Xcel Energy Corporation | 2018 - Julie Jackson, Assistant Vice President, Risk Management & Insurance, Targa Resources Corp. |
| 2013 - Jack Hadsall, Director, Risk Management, City Utilities of Springfield (retired) | 2019 - John Mellette, Manager of Corporate Insurance, SCANA |
| 2014 - Bill Powell, former Manager, Risk Management & Environmental Services, Salt River Project | 2020 - Deborah S. Gaffney, Director, Risk Management, Southern Company |
| 2015 - Linda Barnett, Director-Corporate Risk Management, Dominion Resources | 2021 - Greg Umscheid, Senior Director, Risk Manager, Westar Energy, Inc. (retired) |
| 2016 - Mike Kaminski, Manager of Corporate Risk Management, WEC Energy Group, Inc. | |





Michelle Bolton, Ilduara Zeller, Marino Zeller, Jeff Tkacz, Marcus Brown and Tommy Bolton and Dean Jobko

Attendees celebrated the return to an in-person conference, taking advantage of networking opportunities at the opening reception and buffet dinner. Reconnecting with old friends, meeting new friends, and enjoying the balmy Florida weather were the orders of the day.



Lisa Hough, Steven Aller, Sarah Baldys and Joshua Fleischer



Mariya Coleman and Cynthia Fee



Kellie Underwood, Tim Underwood, David Britt and Kirsten Britt

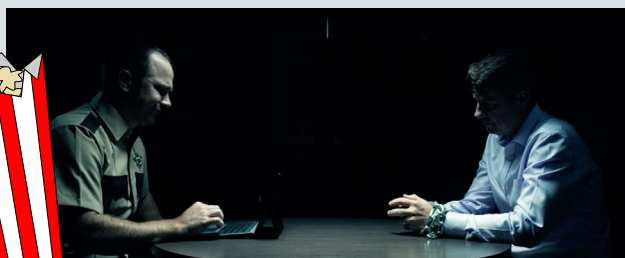


Mark Webster, Nick Peterson, Audrey Bores and Lindsey Chang



SUNDAY NIGHT / EIM VIDEO

Popcorn accompanied EIM's "Twilight Zone" opening video on the giant screen starring the EIM players (with a special shout-out to Hobo #3), followed by Tommy Bolton's welcome to Orlando where he expressed his appreciation and respect for the collaborative foundation that binds EIM and its members.



EIM "actors" were featured on the big screen on Sunday evening.

SUNDAY NIGHT / ENTERTAINMENT

Michael Harrison entertained the crowd with his ventriloquism and comedic talent, making audience participation a highlight of the evening. From "floating" audience members to very good sport, Chip Reagan, the human "Charlie McCarthy," Michael kept the crowd engaged and laughing throughout the evening.



Michael Harrison "speaks to a friend..." or does the "friend" speak to him?



Michael Harrison provides a quick lesson in ventriloquism



MONDAY / MORNING SESSION



Marcus Brown welcomes conference attendees

Marcus Brown opened the Monday morning session, extending a welcome on behalf of the EIM Board of Directors. He highlighted the conference theme of “Endurance - 35 Years Strong” by reminding the group that “history has taught us that endurance is not simply a race, it is a series of many races, one after another. The trick is not necessarily to have the strength to run each race, but to continue pressing forward when you’re not sure you have the strength to do so.” He congratulated everyone for contributing to the strength, resiliency and fortitude that have marked EIM’s 35-years in business, wishing them an informative and insightful conference while not forgetting to have some fun along the way.

MONDAY / PANEL DISCUSSIONS

Tommy Bolton opened the “EIM Year In Review” panel discussion with the observation that 2021 had been a year of enduring market changes while remaining financially strong and member focused. This included increasing excess insurance capacity while other markets cut back.

The financials panel consisting of Jeff Tkacz, Christine Freiherr, Jenny Gray and Legare Gresham, highlighted EIM’s strong investment return that produced positive surplus growth and a 104% net combined ratio for the year. Balancing this excellent performance was increased loss frequency, increased reinsurance costs, and an uptick in ultimate expected loss for prior underwriting years.

On the claims front, Ann Joslin and Melissa Puglia reiterated the increase in claim frequency experienced by EIM over the last five years resulting in rising paid loss and loss reserve activity. Inception to date claims payments to members now total more than \$2.1 billion.

The underwriting panel, which included Jill Dominguez, Sandra Imbriani, Scott Leiman, Bryan Oliff, and Vitaly Pisetsky, reviewed EIM’s various lines of excess coverage noting that EIM had endeavored to maintain or increase capacity wherever possible, particularly for General Liability, Property and Cyber, with a focus on stable capacity across all lines over time.

Mike McFarland and Stephanie Rogers led the Insurance Advisory Committee panel which included task force reports from Edsel Carlson (Nominating), Arnold Garcia (Emerging Risk), Ron Rispoli (Energy Market Evolution), and Frank Stanbrough (Environmental, Social & Governmental). Service recognitions and awards were given to departing IAC members Chris Gregorio (formerly

of NextEra Energy), Marianna Michael (formerly of Algonquin Power & Utilities), and Denise Straka (Calpine Corporation).

Tommy closed the morning session by observing that EIM is financially strong, dedicated to long term stability, and fully focused on serving its member companies.



(L to R): The EIM financials panel Jeff Tkacz, Christine Freiherr, Jenny Gray and Legare Gresham



Even the threat of rain could not dampen the spirits of those attending Monday night's sports-themed dinner. Despite being moved indoors, an energetic crowd "tailgated" the night away with an array of game-day food and a wide range of sporting activities that included giant Jenga, football and bean bag tosses, along with Nerf axe throwing. Joined by the sports jersey-attired Grand Hyatt staff, the group showed off their best touchdown dance moves to two DJs dressed as referees. Teams represented included the Yankees, Cubs, Rays, Steelers, Bengals, Packers, Celtics and Blackhawks. Even Harry Potters' Hogwarts was represented by a couple of "Gryffindor" jerseys.



Shannon Moyer and Andrew Baillie



Denise Cosentino, Tanner McAndrew and Tobias Burke



Tony Richardson, Bobby Bierley, Richard Petter, Blake Koen and Steve Metzler



Attendees had a blast on the dance floor



Legare Gresham, Chris Heyward, Tameeka Heyward, Kim Jenkins and Megan Ogden



Attendees used their "rally towels" as props on the dance floor



Ashley Weaver, Todd Burack, Heidi Gossett and Monica Forte



Bill Crochet and Stephanie Rogers



Heath Silvey, Christine Stiefvater and Cynthia Fee



Susan Kosa, Frank Kosa, Elizabeth Loesner and Jim Loesner



Desha LeDuc, Penny Goodwyn, Cheryl Price and Betsy Knowles



Amy Purdy inspires during the Tuesday morning session

Tuesday's morning session opened with Amy Purdy who inspired the audience with her experience of meeting and surmounting multiple challenges during her life.

When she was 19 years old, Amy contracted neisseria meningitis, a form of bacterial meningitis. The disease affected her circulatory system. When the infection led to septic shock, both of her legs had to be amputated below the knee, she lost both kidneys, and her spleen had to be removed. Doctors gave her a 2% chance of survival.

Amy recounted how she met these challenges and turned them into life changing, positive experiences through perseverance, positive thinking and a passion to succeed no matter what the obstacle. As she told the captivated audience, "True resilience is not about bouncing back to what you once were, it is accepting what is and leaning into the challenge to bounce forward."

Amy began snowboarding seven months after she received her prosthetic legs. About a year after her legs were amputated, she finished third in a snowboarding competition at Mammoth Mountain. Subsequently, she received a grant from the Challenged Athletes Foundation (CAF), a non-profit organization Amy participated in and was a bronze and silver medalist in the 2014 and 2018 Paralympics.

In 2003, Amy was recruited by the CAF as spokesperson and she moved to San Diego to be closer to the CAF headquarters. In San Diego, she continued her pre-amputee profession as a massage therapist. She also became involved in the modeling and acting industry. In February 2003, she played a model in a Madonna music video. Later in 2003, Purdy started working for Freedom Innovations, a prosthetic foot manufacturer as its "Amputee Advocate." She went on to co-found her own non-profit organization, Adaptive Action Sports, a chapter of Disabled Sports USA for individuals with physical disabilities who want to get involved in action sports (snowboarding, skateboarding, surfing) or art and music.

Amy was named one of ESPNW's Impact 25 in 2014, and one of Oprah's SuperSoul 100 visionaries and influential leaders in 2016.

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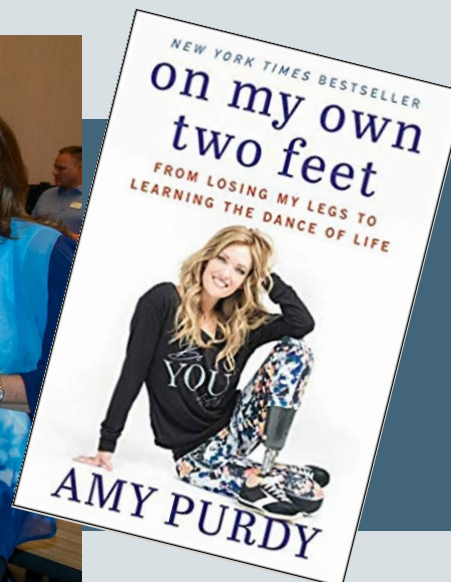
Attendees were captivated by Amy's incredible story of endurance

AMY PURDY CONTINUED...

She was a contestant on season 18 of *Dancing with the Stars* where she was paired with five-time champion Derek Hough. Amy was the first double amputee contestant to ever appear on the show. She ultimately finished second in the competition, receiving a perfect score of 10 for dancing the Argentine tango. Just another example of Amy turning a challenge into an opportunity.

Amy's final thought for the crowd was, "Instead of looking at the challenges we all face as something negative or bad, maybe we can begin to look at them as blessings and ironic little gifts that can ignite our imaginations and help us go further than we ever knew we could go. It's not about overcoming obstacles, it's about using them, pushing off of them and seeing what amazing places they might bring us."

Following two standing ovations, Amy graciously signed her recent book, *"On My Own Two Feet: From Losing My Legs To Learning The Dance Of Life"*. Quite a start to the day!



Andrea Foreman, Paige Miller, Monica Forte, Jay Duke and Cheri Murray receiving copies of Amy Purdy's book, "On My Own Two Feet"

CLAIMS PANEL



Ann Joslin, Melissa Puglia, Sitar Bhatt, Aref Jabbour and James Glennon

Ann Joslin and Melissa Puglia co-chaired a panel of industry experts who reviewed defense strategies for insurance coverage disputes, the psychology of juries, and jury verdict trends. Guest speakers were Sitar Bhatt, Esq. Partner at Tyson & Mendes, Aref Jabbour, Ph.D., Senior Jury Consultant at IMS Consulting & Expert Services and James B. Glennon, Esq., Shareholder at Foran Glennon.



Aref Jabbour addresses the psychology of juries

EIS/ECM PANEL



Peter Nadel, Gregg Crenshaw and Ron Rispoli

The Tuesday morning session closed with a panel discussion including EIS and EIM staff, together with risk managers who have active captive insurance operations with EIS. The group discussed the key drivers for captive use (Control/Coverage/Capacity/Cost and Cash Flow) as well as accompanying analytics. Captive managers Greg Crenshaw, Pete Nadel and Ron Rispoli provided an overview of their respective captive operations. EIS operations were also reviewed, noting the addition of two new protected cells which brings active cells to 19.

CLOSING COMMENTS

After watching a fun-filled video capturing conference highlights, Tommy Bolton closed the three-day session by reflecting on EIM's 35-year history and highlighting the parallels between Amy Purdy's message of CHALLENGE-OPPORTUNITY-STRATEGY. Challenged by a severe hard insurance market in 1986, industry leaders seized an opportunity to better control insurance pricing and capacity through the formation of EIM. A strategy that has paid dividends for 35 years.



Tommy Bolton recapping a great conference

Thanks and Congratulations to Retiring VP, COO of EIS, Randy Martin

During Monday's opening session, Tommy Bolton took time to recognize Randy Martin, EIS' retiring VP, COO. Randy has spent more than 30 years in the insurance and energy industries, with prior stints as a broker and risk manager. After joining EIS in 2015, Randy helped develop a first-of-its-kind insurance-backed catastrophe bond for wildfire indemnity and tailored other alternative risk solutions for EIS participants. EIS formed seven new cells and witnessed steady premium growth for captive cell operations during his time at the helm.

Randy observed, "How lucky I am to have something that makes saying goodbye so hard." In his heartfelt comments, he thanked his EIM, EIS and ECM colleagues, along with EIM members and business partners for their trust, support and friendships. He will remain busy with grandchildren, charitable endeavors and checking off the items on his longstanding bucket list.

Randy left the stage to a rousing standing ovation with these departing words, "Take care of yourselves, take care of those you love and work with, and be good."

With congratulates to Randy on a job well done, Tommy stated that everyone would miss Randy's professionalism and personal contributions to the ongoing success of EIM, EIS and ECM.



Randy Martin makes a heartfelt speech and receives congratulations from Tommy Bolton

EIM ANNOUNCES \$50 MILLION ANNUAL DISTRIBUTION

During the financials panel update, Jeff Tkacz announced that, subject to final audited financial statements for the 2021 fiscal year, EIM would be making a \$50 million annual distribution to members of record at December 31, 2021. The distribution will be completed prior to March 31, 2022 and mark the 10th consecutive year that EIM has made a distribution to members. EIM's inception to date distributions now total \$418 million.



Jeff Tkacz comments on EIM's 2021 annual distribution

After almost two years of virtual meetings, the Women in Power group was able to meet face-to-face at a Monday evening reception. The more than 50 attendees enjoyed a welcome gift, raffle prizes and an evening of networking opportunities. The group was welcomed by event organizer Cindy Fee and heard from Christine Palomba about the importance of staying connected and building industry-wide relationship designed to foster greater opportunities, advancement and recognition for women in the power industry.



The Women in Power group celebrated being back together in-person



Penny Goodwyn, Patti Paolucci, Rebecca Tafoya and Barbara Mascarenas



Tracey Cole and Korrie Bauer

EIM's Members Report is electronically published four times per year. Comments, questions, and suggested subjects from members are sincerely welcomed.

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