



July 26, 2022

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Forty-Fifth Annual Meeting

The Forty-Fifth Annual Meeting of the North Carolina Rate Bureau will convene at 8:30 am on Tuesday, October 11, 2022 at the Washington Duke Inn in Durham, NC. For the first time since 2019, this meeting will be held in-person, but there will be a virtual option via Zoom webinar for those that are not able to attend.

To register for the Annual Meeting whether attending in person or virtually, please complete the online registration form by [clicking here](#).

If you have any questions about registration or attending the Annual Meeting, please contact Linda Davis at (919) 582-1020 or email annualmeeting@ncrb.org.

The following constitutes the agenda for the Annual Meeting:

1. The Annual Report

The Forty-Fifth Annual Report will be presented.

2. Governing Committee Election

The Rate Bureau's Constitution provides that the Governing Committee shall be composed of six stock company members, six non-stock company members and two non-voting public members appointed by the Governor. With respect to the company members, the Constitution provides that at least one member of the Governing Committee shall be a company domiciled in North Carolina, and that at each Annual Meeting the scheduled vacancies occurring on the Governing Committee shall be filled by the election of two stock and two non-stock companies to serve for terms of three years.

The current company members of the Governing Committee are:

Term Expires	<u>Stock</u>	<u>Non-Stock</u>
2022	The Members Insurance Company Hartford Fire Insurance Company	United Services Automobile Association. NC Farm Bureau Mutual Insurance Company
2023	American Home Assurance Company Allstate Insurance Company	Erie Insurance Exchange State Farm Mutual Auto Insurance Company
2024	Progressive Casualty Insurance Company Kemper Independence Insurance Company	Builders Mutual Insurance Company Nationwide Mutual Insurance Company

It will be in order to elect two stock and two non-stock members for three-year terms to expire in 2025.

The Constitution provides that no member shall be eligible to serve consecutively more than two three-year terms as a member of the Governing Committee. Of the four companies whose terms expire this year, Hartford Fire Insurance Company and North Carolina Farm Bureau Mutual Insurance Company will not be eligible for re-election since they will have completed their second successive three-year term.

The Chairman of the Governing Committee has appointed a Nominating Committee, and the report of that Committee will be presented.

3. Any other business which might properly come before the members.

Immediately following adjournment of the Forty-Fifth Annual Meeting, a meeting of the Governing Committee will convene. All members are welcome to attend.

We urge member companies to attend as a quorum is needed to conduct any business. For those companies that cannot attend, voting by proxy will be permitted. Proxy form information will be distributed separately or can be provided upon request by contacting us at proxies@ncrb.org.

Sincerely,

Joanna Biliouris

General Manager

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