LGC, Inc. et al Timeline

IMPORTANT EVENTS (Prior to timeline)

1941 - NHMA, Inc. created (3/1/41)

[redacted]

1985 - NHMA Health Insurance Trust, Inc. created (2/11/85)

1986 - NHMA Property Liability Trust, Inc. created (6/3/86)

1987 - RSA 5-B becomes effective (7/24/87)

1988 - LGC, Inc. created (2/5/98)

1995 - SchoolCare created (2/28/95)

1999 - HealthTrust, Inc. Board votes to provide $500,000 from member balance to create Workers Comp Pool to be housed in NHMA Property-Liability Trust, Inc. Which also contributed $500,000 to create Workers Comp Pool (11/23/99)

2002

- HealthTrust, Inc. Trustees suggest exploring consolidation with PLT, Inc. and NHMA, Inc. and unanimously vote to appoint trustees to a working committee to explore the suggestion (7/13/02)
- Joint Competition Committee with representatives of all three organizations meet 6 times to consider options for consolidation (10/2002 - 3/2003)
- HealthTrust, Inc. Board votes to adopt 4.2 RBC as target contingent reserve for HealthTrust pool (11/26/02)

2003

- HT, Inc. resolves to "consolidate" corp. structure (4/7/03)
- PLT, Inc. resolves to "consolidate" corp. structure (4/7/03)
- NHMA, Inc. resolves to "consolidate" corp. structure (4/7/03)
- Outside counsel for LGC entities attempts to merge HealthTrust, Inc. and NHMA Property Liability Trust, Inc. into NH LLCs but filings are rejected (6/25/03)
- LGC HealthTrust LLC, LGC Property-Trust LLC, NHMA LLC and LGC Workers' Compensation Trust LLC created in NH by filing Certificates of Formation with NH SOS. (6/26/03)
- LGC, Inc. changes name to LGC Real Estate, Inc. (6/26/03)
- NHMA, Inc. changes name to LGC, Inc. (6/26/03)
- LGC-HT LLC and LGC-PLT LLC created in DE (6/26/03)

2004

- Outside counsel for LGC files Certificate of Merger in DE to merge HealthTrust, Inc. into LGC-HT LLC (6/26/03)
- Outside counsel for LGC files Certificate of Merger in DE to merge NHMA Property Liability Trust, Inc. into LGC-PLT LLC (6/26/03)
- Outside counsel for LGC files Certificate of Merger in NH to merge LGC-HT LLC into LGC HealthTrust LLC (6/27/03)
- Outside counsel for LGC files Certificate of Merger in NH to merge LGC-PLT LLC into LGC Property Liability LLC (6/27/03)
- New LGC LLCs report that all assets of nonprofits are transferred to LLCs (7/1/03)
- PRIMEX begins to offer health coverage (7/1/04)

2005

- NH Supreme Court issues ruling in Professional Firefighters of New Hampshire v. HealthTrust, Inc., Case No. 2004-017 (11/30/04)
- LGC Board votes to fund Strategic Plan with 1% PLT, WC and HT employer contributions (7/15/04)
- A portion of the Strategic Funds begin to be used to subsidize the Workers Comp Pool (1/1/05)

2006

- HealthTrust, Inc and NHMA Property-Liability Trust, Inc. are administratively dissolved by the Corporations Division for failing to file their 5-year renewal form (3/1/06)

2007

- Revival of LGC-PLT, LLC filed in Delaware (9/12/06)
- Outside counsel for LGC files Certificates of Merger in Delaware to merge Delaware LLCs into the NH LLCs (LGC HealthTrust, LLC and LGC Property-Liability LLC) which were formed in NH in 2003 (9/12/06)

2008

- LGC Board amends LGC Bylaws to allow return of earnings and surplus by means of "the rating formula used to establish rates for each program of coverage" (10/17/07)
- LGC Workers' Compensation Trust LLC merges with LGC Property-Liability Trust LLC (5/31/07)

2009

- HT Board Unrestricted Net Assets $25,723,000, Board Designated Net Assets $68,311,000 (12/31/08)
- NH Laws 2009 Chapter 128 amending RSA 5-B:4 becomes effective (6/29/09)
- First complaint about LGC received, investigation begins (7/22/09)

2010

- John B. Andrews Retires (9/4/09)
- HT Board Unrestricted Net Assets ($757,000), Board Designated Net Assets $77,885,000 (12/31/09)
- NH Laws 2010 Chapter 149 enacting RSA 5-B:4-a becomes effective (6/14/10)

2011

- BSR issues interim report regarding LGC and affiliates (10/28/10)
- As required by NH Laws Ch. 149, BSR issues recommendations to Governor and legislature concerning the limitation of reserves in pooled risk management programs and the limitation on administrative expenses as a percentage of claims of pooled risk manageme
- HT Board Unrestricted Net Assets ($974,000), Board Designated Net Assets $84,412,000 (12/31/10)
- LGC Board votes to cease strategic funding transfers starting January 1, 2011 (10/13/10)
- PRIMEX Board votes to discontinue healthcare coverage effective July 1, 2012 (4/2011)
- LGC proposes RSA 5-B amendment in unrelated legislation to ratify issues raised by BSR (4/19/11)
- LGC Board votes to re-characterize $17.1 million of Workers' Comp subsidy as a loan and executes a non-interest bearing Promissory Note (6/2/11)
- BSR issues final report regarding LGC and affiliates (8/2/11)

2012

- BSR serves petition and cease and desist order on LGC (9/2/11)
- The Secretary of State's Office issues Certificates of good standing for LGC HealthTrust LLC, LGC Property-Trust LLC, NHMA LLC, LGC, Inc., LGC HealthTrust, Inc and NHMA PLT, Inc. at LGC's request (11/8/11)
- LGC Parent and LLC risk pool subsidiaries enter into Pooled Risk Management Program Agreements with HealthTrust, Inc. and NHMA Prop.-Liab. Trust, Inc. (10/20/11)
- LGC Parent executes LLC Agreements for LGC HealthTrust, LLC and LGC Prop.-Liab. Trust, LLC (10/20/11)
- PRIMEX enters into Risk Pool Practices Agreement with BSR (3/26/12)
- SchoolCare enters Risk Pool Practices Agreement with BSR (4/25/12)

2013