



10-14-11

October 12, 2011

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Re: MIIA Credits

MARK BOARD OF SELECT

Dear MIIA Member:

Over the past year, the MIIA program has provided members with significant financial relief in the form of discounts, credits, and grants. In total, MIIA returned over \$20 million to its members, an amount that was unprecedented in the history of the program. The MIIA Board recognizes the financial hardships that many of you are facing and sought to help alleviate some of that burden with the release of excess funds. The Board returns these funds after careful analysis by management and outside experts. In fact, MIIA utilizes the actuarial services of one of the nation's foremost actuarial firms, Towers Watson.

Each quarter, the MIIA Board reviews the program's financials and makes a determination if any funds can be returned to the membership. This is part of MIIA's commitment to provide its members with the most competitive pricing while still maintaining a long-term stable program.

Given the amount and number of credits that were declared this past year, we have received several inquiries from local officials to provide an individual summary of the credits. In some cases, those credit invoices were mailed to someone other than the person who received the original announcement. Therefore, we wanted to be sure you are aware of the amount awarded to you. To this end, MIIA has included an attachment that summarizes the various credits and your share of the total funds that were provided to the membership.

These credits are over and above the already discounted rates that you receive at the beginning of the fiscal year.

We are very pleased to offer these cost saving measures and dollar savings. Your participation in MIIA is very much appreciated and we look forward to working with you to continue helping to control your insurance costs.

Sincerely,

Geoff Beckwith  
President

Ira Singer  
Chairman

Stanley Corcoran  
Executive Vice President



**Member: Chilmark**

Invoiced Participation Credit P&C FY11:	\$8,700
Invoiced Participation Credit W.C. FY11:	\$623
Additional Participation Credit P&C December, 2010:	\$6,376
Additional Participation Credit W.C. December, 2010:	\$750
Additional Participation Credit P&C May, 2011:	\$12,900
Additional Participation Credit W.C. May, 2011:	\$1,500
MIIA Rewards FY11:	\$806
Loss Control Grants FY11:	N/A
W.C. Dividend January, 2011:	\$545
Early Payment Discount P&C FY11:	\$4,398
Early Payment Discount W.C. FY11:	\$607
<b>Total:</b>	<b>\$37,205</b>