



# MNsurance Board of Directors Meeting Minutes

Wednesday, January 28, 2026, 1-4: p.m.

**Hybrid: Remote via Teams and in-person**  
335 Randolph Ave. Board Room 104, St. Paul, MN

**Participants in attendance:** David Fisher – Chair, Dr. Daniel Trajano – Vice Chair, Matt Anderson, Stephanie Stoffel, Andrew Whitman

**Staff in attendance:** Angela Benson, Nicole Bjorklund, Libby Caulum, Emily Cleveland, Jon Domaas, Julie Dreier (Commerce), Magee Glenn-Burns, Erika Helvick Anderson, Jess Kennedy Eguia, John Nyanjom, Marian Potter, Mary Robinson, Danielle Schweitzer, Christina Wessel

## Meeting Topics

### Welcome

*David Fisher, Board Chair*

The meeting was called to order by Chair David Fisher at 1:03 p.m. MNsure’s chief financial officer, Marian Potter, conducted a roll call and there was a quorum with five board members present.

### Public Comment

None.

### Chair Update

*David Fisher, Board Chair*

Chair Fisher briefly outlined the actions being taken based on the results of the MNsure Board survey from fall 2025.

### Administrative Items

*David Fisher, Board Chair*

**MOTION:** Dr. Daniel Trajano moved to approve the December 3, 2025, meeting minutes. Andrew Whitman provided the second. Ms. Potter conducted a roll call, and the motion carried.

Christina Wessel, Senior Director of Partner Relations, presented the Fiscal Year 2027 Navigator Grant Policy Statement and answered questions on the topic.

**MOTION:** Stephanie Stoffel moved to approve the Navigator Grant Policy Statement. Mr. Whitman provided the second. Ms. Potter conducted a roll call, and the motion carried.

## Individual Market Update and Overview

*Julia Dreier, Deputy Commissioner, Minnesota Department of Commerce*

Julia Dreier, Deputy Commissioner, Minnesota Department of Commerce, presented an overview of the Department's role in protecting consumers and ensuring a stable, fair insurance market. Commerce regulates a broad range of insurance products, licenses companies and professionals, reviews rates and policy forms, monitors insurer financial health, and tracks market trends to inform policy recommendations. The Department collaborates with federal and state agencies, national regulatory partners, and a wide range of stakeholders.

Ms. Dreier also provided an overview of Commerce's individual health insurance market monitoring work and highlighted several cost-driving trends, including high-priced specialty drugs, rapidly rising cancer treatment costs, and the growing use of expensive gene and cell therapies. The Department also noted destabilizing dynamics in the small group market, shifts in the individual market tied to federal premium tax credits, rising Medicare utilization, and Medicaid enrollment changes following the end of the public health emergency.

Ms. Dreier shared an update on the UCare liquidation and Commerce's role in monitoring the process.

Dr. Trajano asked about potential adjustments to the 3:1 age rating ratio, noting his view that it can negatively impact older enrollees. Dr. Trajano noted that other state exchanges have lowered or eliminated the age rating ratio. Deputy Commissioner Dreier believed an adjustment to the 3:1 age rating ratio is within the jurisdiction of the Department of Commerce and explained they review this every year as part of their actuary analysis. Ms. Helvick Anderson stated that the MNsure government affairs team can do a policy review and bring that information to the health subcabinet for review for 2027.

Following her presentation, Ms. Dreier answered questions about the individual market and Commerce's role in health insurance.

## CEO Report and Open Enrollment Recap

*Libby Caulum, CEO*

### ***Enhanced Premium Tax Credits and Federal Policy Proposals***

Libby Caulum, MNsure CEO, reported that uncertainty remains high around the potential extension of enhanced premium tax credits, and the likelihood of congressional action appears increasingly low as the government funding deadline approaches. While prepared to respond quickly if Congress acts, the team is operating under the assumption that no enhanced tax credits will be available for the remainder of the plan year.

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## ***MNsire Plan Year 2025 Dashboard***

Ms. Caulum reviewed final results from Plan Year 2025 before shifting attention to open enrollment activity and early planning for 2026. By year-end, 357,227 Minnesotans used MNsure.org to seek comprehensive coverage, including 141,897 Medical Assistance applications, 17,736 MinnesotaCare applications, 197,594 qualified health plan (QHP) signups, and 59,575 qualified dental plan (QDP) signups. Overall, 62.5% of QHP-enrolled households received tax credits averaging \$533 per month. Total advance premium tax credits distributed in 2025 are estimated at just under \$377 million, with approximately one-third—about \$124 million—attributable to the enhanced tax credits.

## ***Effectuated Enrollments***

Ms. Caulum outlined MNsure's effectuated enrollment results for Plan Year 2025, noting that the year closed with 133,491 members enrolled in health insurance plans—an increase of roughly 7,000 compared to 2024. The organization ended the year in a strong position, though the CEO reiterated the belief that 2025 likely represents MNsure's high-water mark for enrollment given emerging federal policy impacts that will become more evident in the 2026 data.

## ***Plan Year 2026 Sign-ups***

Ms. Caulum provided an overview of Plan Year 2026 open enrollment activity, noting that 201,268 Minnesotans visited MNsure.org to seek comprehensive coverage. This included 32,063 Medical Assistance applications, 6,994 MinnesotaCare applications, 162,211 qualified health plan (QHP) sign-ups, and 50,736 qualified dental plan (QDP) sign-ups. Total QHP sign-ups were approximately 5,000 below last year's, though the CEO emphasized that the sign-up figure includes all consumers with a 2026 plan selection—including passive renewals and those who later canceled or terminated coverage—and therefore does not fully reflect final enrollment.

Ms. Caulum noted that additional metrics provide a clearer picture of where MNsure landed at the close of open enrollment and highlighted that comparisons to last year's data are essential for understanding emerging trends.

## ***Plan Year 2026 – Year Over Year Comparison***

Ms. Caulum reviewed early Plan Year 2026 enrollment indicators, noting that total sign-ups reached 162,211—about a 3% decrease from last year. While sign-ups alone do not reflect final enrollment, deeper analysis shows clear impacts from the expiration of enhanced tax credits. New consumer sign-ups dropped sharply, down nearly 18,000 (40%), and the share of households eligible for APTC fell from almost 61% in 2025 to just over 50% in 2026. Effectuated enrollments reported in January were already 6% lower than last year, with full numbers expected in March once carriers report February payments.

Ms. Caulum highlighted that active enrollees—MNsire's most reliable measure of total enrollment for the full open enrollment period—declined from 151,512 last year to 139,251 this year, an 8% decrease. Additionally, cancellations and terminations during open enrollment rose significantly, increasing by 47%. These trends collectively illustrate the early and measurable effects of federal policy decisions on the 2026 enrollment landscape.

### **Early Analysis**

Ms. Caulum provided an early analysis of Plan Year 2026 enrollment trends. Plan-switching increased significantly—up 87%—with more than 80% of those who changed plans selecting lower premium options. While most consumers stayed within the same metal level, there was a notable 112% increase in consumers “buying down” to lower-value plans. Disenrollments also rose, with about 15% of enrollees canceling or terminating coverage during open enrollment, a 47% year-over-year increase.

Ms. Caulum highlighted demographic patterns, including higher rates of plan changes among enrollees over age 55 and slightly elevated disenrollment among those ages 18–34, a trend that could have implications for the overall health of the individual market. Final open enrollment figures will not be available until March or April, and the team anticipates potentially higher monthly attrition throughout the year as consumers adjust to increased costs. The CEO emphasized that these emerging trends reflect the real and immediate consequences of the loss of enhanced tax credits and will continue to be closely monitored due to their impact on both MNsure’s budget and the stability of the individual market.

### **QHP Dashboard Plan Year 2026**

Ms. Caulum provided an overview of early plan selection and demographic trends for Plan Year 2026, noting significant shifts in consumer choices. Consumers also gravitated toward lower-cost options, with increased selection of Bronze plans and declines in Silver and Gold enrollment, suggesting heightened price sensitivity following the loss of enhanced tax credits.

Demographic patterns remained relatively stable, with only slight shifts such as a modest increase in English as the preferred language. Overall, the CEO emphasized that these early plan selection trends reinforce the broader theme of consumers adjusting to higher costs.

### **Operations Overview**

Ms. Caulum reported that MNsure experienced record high consumer interest during the open enrollment period, driven largely by concerns about rising premiums and the loss of enhanced tax credits. Website traffic, call volume, and broker and navigator engagement all increased significantly, with the contact center receiving more than 134,000 calls—a 42% jump and the highest volume since 2018. Despite the surge, performance improved over last year, with nearly half of calls answered within five minutes and strong consumer use of the callback feature, which maintained a 98% connection rate.

She noted that extensive preparation ahead of open enrollment, including reducing open life event cases by 68%, helped streamline consumer experiences during a period of heightened demand. The operations team expanded temporary staffing and benefited from the transition to the Amazon Connect phone system, which reduced handle times and improved service. Ms. Caulum emphasized that consumers consistently praised the professionalism of MNsure’s representatives despite the challenging environment. Looking ahead, MNsure is exploring innovative staffing models and additional technology enhancements, including future improvements through the QEST project and expanded Amazon Connect functionality—to further strengthen consumer experience.

## Financial Update

*Marian Potter, Chief Financial Officer (CFO)*

Ms. Potter shared an update on MNSure's finances. MNSure expects enrollment to decline over the next several years because of federal policy changes, including the end of enhanced premium tax credits in 2025, shorter open enrollment periods starting in 2027, the end of auto-renewals in 2028, new manual verification requirements, and limits on premium tax credits for many lawfully present residents. MNSure had planned for a drop of about 25,000 enrollees this year, though actual losses so far are smaller and future consumer behavior remains uncertain.

Financially, premium withhold revenue is slightly above forecast due to stronger retention, while DHS reimbursements are slightly below expectations. Interest income is higher than planned until reserves begin to be spent down for the QEST project. Spending overall is close to budget, with hiring ramping up and QEST still projected to come in about \$2 million over budget.

Work on the FY27 budget is underway, with leadership requests aligned to strategic priorities, required HR1 system changes, and QEST's expected go live. A preliminary budget will be presented in March and finalized in July.

## Fiscal Year 2026 Quarter 2 Strategic Plan Update

*Libby Caulum, CEO; Erika Helvick Anderson, Senior Director of Public Affairs; Jess Kennedy Eguia, Chief Operating Officer (COO); Christina Wessel, Senior Director of Partner Relations*

Ms. Caulum outlined the 12 activities staff prioritized to support the six strategic outcomes. All 12 priority activities are on track for completion by the end of the fiscal year. Nine activities are in progress and three have been completed. Some activities will continue beyond Fiscal Year 2026.

### ***Outcome 1: MNSure is at the center of health insurance access and affordability in Minnesota***

Erika Helvick Anderson, Senior Director of Public Affairs, shared an update on the first activity for strategic outcome 1: Determine needs for collaboration and connection with external entities, including a recommended meeting cadence. The public affairs team put together a framework on how to capture and identify the current connections with other state agencies and partners.

### ***Outcome 2: MNSure effectively communicates and tells its story to all audiences.***

Ms. Helvick Anderson provided an update on the activity to develop and maintain a set of key messages and core story. A new, quarterly framework will provide better ability to communicate more strategically throughout MNSure's work cycles. This quarterly planning model will now expand beyond the communications team to other business areas.

**Outcome 3: MNSure engages all audiences with bi-directional communications**

Christina Wessel, Senior Director of Partner Relations, shared a brief update related to the partner relations team's effort to document existing touchpoints and move toward creating feedback loops and bi-directional communications with key audiences.

**Outcome 4: MNSure has a dynamic and collaborative culture that supports employee engagement and development.**

MNSure is looking to create and fill a position focused on employee engagement and belonging, incorporating perspectives from across all MNSure's business areas. MNSure has been collecting position descriptions from other agencies that have similar positions to create a position that's the right size and scope for MNSure.

**Outcome 5: MNSure transparently and strategically manages its financial resources and budget.**

MNSure completed the priority activities for this outcome last quarter but continues to refine the budget process.

**Outcome 6: MNSure delivers operational excellence and technology that elevates user experience.**

Some of the activities for this outcome will continue into Fiscal Year 2027 and beyond.

**Strategic Plan Fiscal Year 2027 Planning**

MNSure is beginning its FY27 planning cycle. From now through May, leadership will review FY26 work, assess what needs adjustment, identify gaps, and outline priorities for FY27. Budget development will run in parallel, with an emphasis on aligning funded initiatives to the strategic plan. By June, FY27 strategies and activities will be finalized and presented to the board, with implementation beginning in July when the new fiscal year starts.

**QEST Update**

*Jess Kennedy Eguia, COO*

Jess Kennedy Eguia, COO, shared an update on the QEST technology modernization project. The program remains on track, with code deployed to the test environment in December and testing progressing as expected. Realtime, hands-on testing is underway, PMO governance has been strengthened, and training materials are in development with vendor support. Upcoming work includes continuing system, business, and UX testing, along with beginning deployment planning, including go/no-go decisions and contingency preparation.

**MNSure Compliance Workgroup Update**

*Matt Anderson, John Nyanjom, Director of Compliance and Program Integrity, and Emily Cleveland, Policy Directory & Privacy Officer*

Emily Cleveland, MNSure Privacy Officer, reviewed the key elements of MNSure's privacy program, which is guided by a strategic plan overseen by the compliance workgroup. The

privacy program focuses on oversight, risk assessment, safeguards, IT security, policies, training, individual privacy rights, and incident response. Quarterly reporting covers progress on these activities, trends in data incidents, training and coaching efforts, and system security oversight and audit status in partnership with MNIT.

John Nyanjom, Director of Compliance and Program Integrity, continued by updating on the compliance program, which centers on organizational tone, risk assessment, communication channels, policies, training, monitoring, auditing, incident response, and enforcement. Its quarterly report tracks progress across these same focus areas, reflecting ongoing work to maintain strong compliance practices.

## **MNSure Board Advisory Committee Chair & Vice Chair Appointment**

*Matt Anderson*

**MOTION:** Matt Anderson moved to appoint Harvey Perle and Mike Foster as Chair and Vice Chair of the MNSure Board Advisory Committee as recommended by the committee. Mr. Whitman provided the second. Ms. Potter conducted a roll call, and the motion carried.

## **MNSure Board Advisory Committee Discussion**

*Matt Anderson*

Mr. Anderson reviewed the role and expectations of the MNSure Board Advisory Committee (MBAC), noting that the board is required to define the committee's responsibilities, consult with it regularly, and receive its recommendations. The committee must meet at least quarterly and now includes several new members. The board last provided discussion topics in January 2025. Recommendations include holding quarterly meetings, providing an orientation for MBAC members, and establishing a schedule of topics and discussion guides. The board will receive periodic updates on MBAC's recommendations.

The proposed annual cycle includes winter orientation and training, a spring preview of the new eligibility and enrollment system, summer discussions on MNSure's strategic plan and 2027 open enrollment preparation, and a fall review of the assister program along with open enrollment updates.

## **New Business**

*David Fisher, Board Chair*

## **Adjourn**

**MOTION:** Mr. Whitman moved to adjourn the meeting. Mr. Anderson provided the second. Ms. Potter conducted a roll call, and the motion carried. The meeting adjourned at 3:41 p.m.