

**RESOLUTION OF BOARD OF TRUSTEES
AUTHORIZING HIRING THE EXECUTIVE DIRECTOR OF THE EXCHANGE**

WHEREAS, the Maryland Health Benefit Exchange Act of 2011 (the “Exchange Act”), creating the Maryland Health Benefit Exchange (the “Exchange”), took effect on June 1, 2011; and

WHEREAS, the Exchange Act provides that the Board of Trustees of the Exchange (the “Board”) shall appoint an Executive Director of the Exchange who, under the Board’s direction, shall (i) be the Exchange’s chief administrative officer, (ii) direct, administer, and manage the Exchange’s operations, and (iii) perform all duties necessary to comply with and carry out the provisions of the Exchange Act, other State law and regulations, and the federal Affordable Care Act; and

WHEREAS, on June 3, 2011, the Board authorized by resolution to form a temporary recruitment committee of the Board (the “Recruitment Committee”), which was authorized to interview candidates for the position of Executive Director and make recommendations to the Board and the Board Chair concerning the hiring of the Executive Director; and

WHEREAS, the Recruitment Committee, in consultation with the Board Chair, developed an announcement for the Executive Director position, posted the position announcement on the websites of the Exchange and the Department of Health and Mental Hygiene; and

WHEREAS, after an extensive review of the resumes and applications and due consideration, the Recruitment Committee recommended to the Board that the Board appoint Rebecca Pearce to be the Exchange’s Executive Director; and

WHEREAS, Ms. Pearce has almost a decade’s worth of experience in the Maryland health insurance marketplace including six years in senior management positions and a deep understanding of the insurance carriers’ perspective that will be vital to the successful operation of the Exchange; and

WHEREAS, Ms. Pearce is experienced in developing and implementing innovative programs in consultation with key stakeholders, and has demonstrated ability to initiate and foster robust partnerships and strategic alliances with government, allied agencies and stakeholders for the effective delivery of programs and services to clients; and

WHEREAS, the Recruitment Committee noted in its recommendation to the Board that Ms. Pearce has strong leadership and communication skills, experience implementing major projects with vendors, and experience testifying before Maryland General Assembly, all of which were noted in the position announcement as preferential and desirable for the ideal candidate; and

WHEREAS, the Board agrees with the Recruitment Committee's recommendation and concurs that the Exchange would be very fortunate to have Ms. Pearce as the Exchange's first Executive Director;

NOW, THEREFORE, BE IT:

RESOLVED, that this resolution is adopted pursuant to Section 31-105(a) of the Insurance Article; and be it further

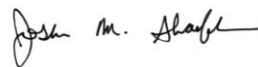
RESOLVED, that the Board hereby appoints Rebecca Pearce as the Exchange's Executive Director; and be it further

RESOLVED, that the Board Chair may fix the compensation of the Executive Director within limits established by the Board; and be it further

RESOLVED, that the Board Chair may otherwise negotiate and enter into an employment contract as may be necessary to secure Ms. Pearce's role as the Exchange's Executive Director; and be it further

RESOLVED, that, effective as of the effective date of her employment agreement and consistent with the Exchange Act and the Bylaws of the Exchange, the Board hereby delegates to Ms. Pearce all of the powers of the office of the Executive Director of the Exchange, including but not limited to the following: (1) to direct, administer and manage the affairs and general management of the Exchange as its chief administrative officer; (2) to enter into and execute contracts and agreements related to the purpose of the Exchange; (3) to appoint, retain, and remove the staff of the Exchange and determine the classification, grade, and compensation of the Exchange staff; (4) perform all duties necessary to comply with and carry out the provisions of the Exchange Act, other State law and regulations, and the federal Affordable Care Act and (5) other powers and duties as may be prescribed from time to time by the Board.

I HEREBY CERTIFY that the foregoing Resolution was adopted on this sixteenth day of August, 2011, by the Board of Trustees of the Maryland Health Benefit Exchange.



Joshua M. Sharfstein, Chair