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The State of New Hampshire  
Insurance Department

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Roger A. Sevigny  
Commissioner

Alexander K. Feldvebel  
Deputy Commissioner

September 21, 2016

Her Excellency, Governor Margaret Wood Hassan  
and the Honorable Council  
State House  
Concord, New Hampshire 03301

**REQUESTED ACTION**

The New Hampshire Insurance Department requests authorization to enter into an Educational Tuition Agreement and to pay costs not to exceed \$3,762.

<b>INSTITUTION:</b>	Southern New Hampshire University	
<b>COURSES:</b>	<b>Government Impact on Business</b> January 16, 2017 to March 26, 2017	
	<b>Strategic Management in Public Service</b> June 19, 2017 to August 27, 2017	
<b>EMPLOYEE:</b>	Mary Verville Insurance Company Examiner III	
<b>DISTRIBUTION CODE:</b>	Funds to be encumbered from the following account: <b>02-24-24-24010-25210000-066-500544</b> (Employee Training/Educational Training)	
	<b><u>FY 2017</u></b>	<b><u>FY 2018</u></b>
	\$1,881	\$1,881
<b>TOTAL TUITION COST:</b>	\$3,762	
<b>STATE SHARE:</b>	\$3,762	
<b>SOURCE OF FUNDS:</b>	Agency Income	

### EXPLANATION

This employee was hired by the State of New Hampshire on August 2, 1985 and accepted a Position as Financial Assistant I with the Insurance Department in October 1998. Most recently she was promoted to an Insurance Company Examiner III in the Financial Regulation Unit, effective October 27, 2014.

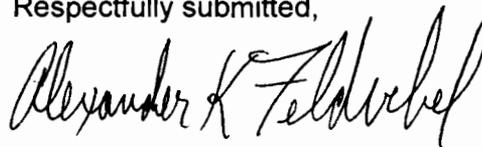
The Financial Regulation Unit is required to adhere to strict accreditation standards developed by the National Association of Insurance Commissioners. These requirements include the review of holding company financial statements, the creation and administration of "supervisory colleges" for coordinating with insurance supervisory authorities from around the globe, the review and approval of reinsurance certification applications from foreign reinsurers wishing to reduce their minimum collateral requirements, and the review and approval of Own Risk Self-Assessment (ORSA) filings of holding companies. Many of these functions require coordination with other insurance regulators from other states and other nations.

This employee's position requires a high degree of accounting skills and financial analysis that will be increased by her pursuit of a Masters of Business Administration. The Government Impact on Business and Strategic Management in Public Service courses will enhance the employee's ability to effectively problem solve while becoming a successful leader in the workplace.

The employee's successful completion of receiving an MBA will add to the overall strength of the Department to perform its mission to the residents of New Hampshire.

The employee will be completing projects on her own personal time. A fully executed tuition agreement is attached.

Respectfully submitted,



Alexander K. Feldvebel



## STATE OF NEW HAMPSHIRE

### EDUCATIONAL TUITION AGREEMENT

AGREEMENT dated this 7th day of September 2016 by and through the New Hampshire Insurance Department (hereinafter referred to as the "State") and, Mary F. Verville (hereinafter referred to as the "Recipient")

The State and the Recipient do hereby mutually agree as follows:

1. The State shall pay "per approval by Governor and Council" to the named institution(s) the sum \$3,762 which monies shall be used for the sole purpose of enrolling the Recipient in: Government Impact on Business, said course is being offered by SNHU. On-line shall commence on January 16, 2017 and will terminate on March 26, 2017. PAD 631 – Strategic Management in Public Service, said course is being offered by SNHU. On-line shall commence on June 19, 2017 and will terminate on August 27, 2017.
2. The Recipient shall complete and achieve a passing grade in each course named in paragraph 1.
3. Should the Recipient fail to complete and achieve a passing grade in course named in paragraph 1, the Recipient shall pay to the State the sum set forth in paragraph 1, within 60 days from the date the course was to terminate, provided, however, that if more than one course is named in paragraph 1, the amount which shall be paid to the State shall be calculated on a pro rata basis.
4. Upon the satisfactory completion of the course(s) named in paragraph 1, the Recipient shall continue in the employ of the State in his/her current position (or in such other position, at equal or greater compensation, to which he/she may be assigned) for the period of twelve (12) months.
5. Should the Recipient breach any of the conditions set forth in paragraphs 3 and 4, the Recipient shall pay to the State a sum equal to all monies previously paid by the State for the Recipient pursuant to this Agreement, provided, however, that the Recipient shall receive a credit for each month in which he/she is employed by the State subsequent to the date upon which the named course(s) are satisfactorily completed, the value of said credit to be calculated on a pro rata basis.

IN WITNESS WHEREOF the representatives of the State, in his/her official capacity only, and without personal liability, and the Recipient, have hereunto set their hand on the date first above written.

RECIPIENT

THE STATE OF NEW HAMPSHIRE

Mary F. Verville  
Mary F. Verville

BY: Roger A. Sevigny  
Roger A. Sevigny

STATE OF NEW HAMPSHIRE  
COUNTY OF MERRIMACK

On this the 7<sup>th</sup> day of, September, 2014,  
before me, Diane Cygan, the undersigned officer,  
personally appeared, Mary Verville, known to me (or  
satisfactorily proven) to be the person whose name is subscribed to the within instrument and  
acknowledged that she/he executed the same for the purposes herein contained.

In witness whereof, I hereunto set my hand and official seal

Diane T. Cygan  
(Signature of notarial officer)

(Seal if any)

Justice of the Peace, State of New Hampshire

My commission expires 5/15/2018