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**THE STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

21 SOUTH FRUIT STREET SUITE 14
CONCORD, NEW HAMPSHIRE 03301

Roger A. Sevigny
Commissioner

Alexander K. Feldvebel
Deputy Commissioner

June 16, 2014

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Executive Council
State House
Concord, NH 03301

REQUESTED ACTION

The Insurance Department respectfully requests, pursuant to RSA 94:6, that the Governor and Executive Council authorize the Department to hire Deborah Stone into the position of the Department's Director of Financial Regulation, position #9U072 (an unclassified position at labor grade HH) at Step Maximum, with an annual salary of \$102,424.80, effective July 11, 2014. Deborah Stone currently holds the position as the Department's Actuary and Director of Market Regulation, position #9U333 (also an unclassified position at labor grade HH) Maximum Step with an annual salary of \$102,424.80 effective July 11, 2014.

The source of funds is 100% agency income.

EXPLANATION

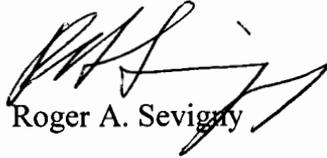
This is a lateral move for Ms. Stone from an unclassified position at labor grade HH to another unclassified position at the same labor grade. She is currently at the top step. We are simply asking that she be placed at the top step in her new position so that her salary can be maintained at the same amount. The Department believes that Ms. Stone's years of experience as a property and casualty actuary and her previous long standing state service within the Insurance Department as the property casualty Actuary and Director of Market Regulation provide her with the appropriate experience to fill this position which is critical to the success of the Insurance Department.

RSA 94:6 states, in pertinent part, that

In case of a new appointment to fill any vacancy the entrance salary shall be at the minimum of the established range unless, upon recommendation of the appointing authority, the governor and council shall establish, after due and proper investigation as to qualifications, a different entrance salary within the established range.

Deborah Stone has the knowledge, experience and skills required for this position. Our experience in attempting to recruit for this position over the last year indicates that a qualified applicant for the Director of Financial Regulation would be able to earn a total compensation package of about 200% of the current compensation and benefits available even at the top Step in the HH Labor grade.

Respectfully submitted,



Roger A. Sevigay