

Alison Ellis

From: Public Affairs
Sent: Wednesday, September 20, 2023 2:57 PM
To: David Caldwell
Cc: Alison Ellis; Claire Lemoine
Subject: FW: BCBS

Please see below.

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From: Joe Riehl <real.joeriehl@gmail.com>
Sent: Wednesday, September 20, 2023 2:16 PM
To: Public Affairs <public@ldi.la.gov>
Subject: BCBS

I am extremely concerned about the proposed buyout of BCBSLA. There are a number of aspects of the proposal which are going to be detrimental to policy holders and to the state of Louisiana.

First, the proposal is too rushed. Early October deadline does not give stakeholders to become familiar with the plan.

Second, there is little transparency about payments to policy holders

Three, the promise of payments to policy holders will surely bias any vote on whether to accept the plan.

Four, most importantly, the creation of a foundation is not at all clear. Most of the money from the sale will go into an entity whose purpose is unclear, and which will employ as it's board, members of the present board, and will pay other members of the BCBSLA \$105,000 per year for ten years. This presents a clear conflict of interest. Moreover, the foundation as constituted may make political contributions. That is unacceptable for many reasons, not the least of which is the opportunity to use its funds to lobby for Elevance, for the for profit insurance complex, or for any other political purpose.

I am writing in haste since the deadline nears, and in the hopes that you will seriously consider the great harm that will be done if Elevance's proposal is approved.

Thank you for your time,
Joe Riehl
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Joe