

November 16, 2023

VIA EMAIL: amy.malm@wisconsin.gov

Commissioner Nathan Houdek
Office of the Commissioner of Insurance
State of Wisconsin
Attention: Amy Malm, Division of Financial Regulation
Office of the Commissioner of Insurance
125 S. Webster Street, 2nd Floor
Madison, WI 53702

Re: Joint Conversion of Medina Mutual Insurance Company with and into Sugar Creek Mutual Insurance Company, a Chapter 612 town mutual insurance company, which shall convert to a Chapter 611 mutual insurance company

Dear Commissioner Houdek:

The Boards of Directors of Sugar Creek Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“Sugar Creek”) and Medina Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“Medina”), have approved an Agreement and Plan of Conversion (the “Agreement”), pursuant to which Sugar Creek and Medina will combine into a single mutual insurance corporation organized under Chapter 611 of the Wisconsin Statutes whereby the separate existence of Medina shall thereupon cease and Sugar Creek shall continue as the surviving company under Chapter 611 of the Wisconsin Statutes (the “Conversion”).

Pursuant to Wis. Stat. § 612.23, we are submitting for your review the documents and exhibits set forth below, and respectfully request your approval of the Conversion.

Please find enclosed the following documentation:

1. Certified written consent of the Sugar Creek Board of Directors approving the Conversion.
2. Certified resolutions of the Medina Board of Directors approving the Conversion.
3. Redacted and unredacted versions (submitted under separate cover; confidential treatment requested) of the executed Agreement and Plan of Conversion, including the following exhibits:

Exhibit A: Projected Surplus. *Submitted under separate cover; confidential treatment requested.*

Exhibit B: Business Plan. ***Submitted under separate cover; confidential treatment requested.***

Exhibit C: The Articles of Incorporation of Sugar Creek.

Exhibit D: The Bylaws of Sugar Creek.

Exhibit E: The form of Certificate of Assumption which Sugar Creek proposes to send to all Medina policyholders after the effective time of the Conversion.

Exhibit F: A listing of the proposed directors and officers of Sugar Creek after the effective time of the Conversion.

4. A proposed summary of the Conversion to be sent to Medina policyholders with the Medina Notice of Special Policyholder Meeting (the "Proposed Summary").
5. The following Sugar Creek-related documents:
 - (a) The most recent year-end annual statement for Sugar Creek.
 - (b) The most recent monthly unaudited financial statements for Sugar Creek. ***Submitted under separate cover; confidential treatment requested.***
 - (c) A proposed amended Notice of Special Policyholder Meeting to be sent to Sugar Creek policyholders.
 - (d) The proposed policyholder resolution ballot to be presented at the special meeting of the policyholders.
 - (e) The proposed report of policyholder votes to be submitted to the OCI following the special meeting.
6. The following Medina-related documents:
 - (a) The most recent year-end annual statement for Medina.
 - (b) The most recent monthly unaudited financial statements for Medina. ***Submitted under separate cover; confidential treatment requested.***
 - (c) A proposed Notice of Special Policyholder Meeting to be sent to Medina policyholders.

- (d) The proposed policyholder resolution ballot to be presented (i) in person at the special meeting and (ii) to policyholders via email pursuant to Wis. Stat. § 612.12(a)(c).
 - (e) The proposed report of policyholder votes to be submitted to the OCI following the special meeting.
7. Biographical Affidavits for each of the directors and officers of Sugar Creek. ***Submitted under separate cover; confidential treatment requested.***
 8. Proposed compensation of directors and officers of Sugar Creek.
 9. Financial projections for Sugar Creek. ***Submitted under separate cover; confidential treatment requested.***

Thank you for your attention to this matter. Should you have any questions or require additional information, please do not hesitate to contact either of us, Zach Bemis at (608) 284-2224 or by email at zbemis@gklaw.com, or Ashley Smith at (414) 287-9423 or by email at asmith@gklaw.com.

Sincerely,

GODFREY & KAHN, S.C.



Zachary P. Bemis



Ashley A. Smith

Enclosures

cc: Mr. Chris Martin, OCI (via email)
Ms. Elena Vetrina, OCI (via email)
Ms. Kristin Forsberg, OCI (via email)
Mark T. McNabb, OCI (via email)
Adam Reed, Sugar Creek (via email)
Shawn Korth, Medina (via email)