

BOARD OF DIRECTORS MEETING JULY 2, 2024 WORK SESSION MINUTES

I. GROUND RULES:

GP-11 Board Director Covenants: All members will participate and contribute. We will be solution oriented, action oriented and take risk. We will stay open, restate closure and adhere to timelines.

Board Directors Present: Kristin Bennett, Kristen Colonell, David Crews, Michael Page, and Stephanie Watson.

Staff Present: Ken Canning, Lawrence Mundy, Audrey Mauser, Andrea Leal, and Mary Lee Gibson

II. CALL TO ORDER:

Director Page called the meeting to order July 2, 2024 - 12:15pm.

III. Board Work Session

- A.** The Board met with the leadership team and heard updates from each department head including Risk Programs, Risk Control, Claims and Finance.

Andrea - Claims is fully staffed. They are working on speed to pay and adjuster closing ratios. Director Bennett asked about claims frequency trends. Lawrence advised that we could provide that information at a future meeting. Andrea mentioned at many of the claims staff are new, they need leadership and cohesion.

Audrey – Three years ago Risk Programs was fully staffed, they now have two vacancies. It is a challenge to find experienced underwriters due to our low compensation levels. 164 members renewed 7/1 and one member left the program. Mark Nestor of ICRMS performed an underwriting program review at the end of 2023, and that report will be discussed with the Board at an upcoming meeting. We are considering change the name of this department from Risk Programs to Underwriting. We are receiving requests from districts wanting to join the Pool.

Mary Lee – Risk Control is currently our most stable department. They visited 30 members this year, performed many training sessions and represented CSDSIP at several association conferences.

Lawrence – Finance advised of the upcoming audit and actuarial analyses that will be taking place over the next several months. Two new audits standards are also being introduced this year. Lawrence discussed some financial figures including cash flow, the property claims aggregate, total reserves and contribution amounts. Staffing is a concern including bandwidth for claims check processing and analyzing for fraud risk. Andrea mentioned that she is working with her team for more timely file reserve setting especially at month end and fiscal year-end. Lawrence mentioned that we are still digging out of a technology deficit resulting from years of deferred capital investment.

The Board discussed how much they liked the conference venue and advised that they would like to hold the next member conference here as well in 2026.

- B.** The Board held an orientation meeting with the new Executive Director. Various topics were discussed including the AGRiP Culture Assessment survey results and upcoming culture conference. The Board directed the Executive Director to attend the AGRiP conference. Personnel issues and expectations of future board meetings were also discussed.

IV. Adjournment

Director Page adjourned the work session at approximately 2:00PM.