

BOARD OF DIRECTORS' MEETING

**451 Diamond Drive, Ephrata WA
10:00 a.m., May 15, 2018**

MINUTES

The United Schools Insurance Program (USIP) Board of Directors' conducted an All Board Meeting at 451 Diamond Drive, Ephrata, Washington, on May 15, 2018 via telephone conference. Board Members participating: Brian Talbott, Nine Mile Falls School District; Bill Wadlington, Columbia Hunters School District; Tom Venable, Methow Valley School District; John Adkins, Wellpinit School District; Connie Kliewer, Tekoa School District; Jim Forrest, Adna School District; Henry Strom, Grandview School District; and Susan Bell, Touchet School District. Participating from the Administration Office: Jenni Bates, Rich Moore, Dave Kosa, Phil Riche, Eric Homer, Ellen Kosa, Becca Rohrer, Bri Varney, Rich McBride, and Brian Turnbull representing Clear Risk Solutions. Also attending was Kris Lawrence, Propel Insurance.

The meeting was called to order by Chair Talbott at 10:00 a.m.

ITEM 1

INTRODUCTION AND ROLL CALL

Introductions were conducted.

ITEM 2

ADDITIONS TO THE AGENDA

Additions were called for; there were none.

ITEM 3

APPROVAL OF MINUTES

The minutes of March 26, 2018 were presented. Motion Bell to approve the minutes as presented. Second by Strom; motion carried.

ITEM 4

RESERVE ACCOUNT REPORT AND VOUCHER APPROVAL

Kosa gave an overview of the items listed on the Voucher Summary. The vouchers have been audited and certified by the auditing officer, as required by RCW 42.24.080. Those expense reimbursement claims were certified as required by RCW 42.24.090 and have been recorded on a listing, which has been made available to the Board. As of this date, May 15, 2018, the Board approves for payment those vouchers included and further described as follows: Fiscal Committee approved April Voucher #17/18-08 in the amount of \$529,542.59, and also to include the current May Voucher #17/18-09 in the amount of \$1,212,384.58. Motion Wadlington to approve the above-named vouchers as presented. Second Kliewer; motion carried.

ITEM 5

FINANCIAL REPORT

E. Kosa went over the balance sheet and income statement compared with the budget ending April 30, 2018. All questions were answered.

The bank statements and transfers, to date, were presented. Motion Wadlington to approve the bank statements and transfers as provided through March 2018. Second by Strom; motion carried.

The SAO audit report was discussed. Kosa explained USIP passed with no findings. The Board of Directors present thanked the administrator for a great year.

ITEM 6

PRELIMINARY BUDGET AND RENEWAL 2018-2019

Moore and Homer went over the draft preliminary renewal offerings from Munich Re and discussed some possible enhancements, along with a discussion behind higher limits. The renewal committee had met on May 4th and agreed with this year's strategy. The membership will have an increase to premium, however, with that comes higher limits and more coverage for schools. Soft market vs hard market was discussed. After additional discussion, a motion by Wadlington to adopt the preliminary budget as presented. Second by Venable; motion carried.

ITEM 7

WOMEN IN LEADERSHIP RECEPTION/CONFERENCE RE-CAP

Chair Talbott thanked the Board and Clear Risk Solutions for their support in the Women in Leadership conference and reception. Kliewer and Bates attended the conference and gave a brief report. It was agreed to continue support annually for this important event.

ITEM 8

BOARD OF DIRECTORS' OPENINGS

Bates announced one Board opening, due to retirement. Rob Friese will be leaving his Board position and there will be an opening that can be appointed by the board. This term will expire August 31, 2019.

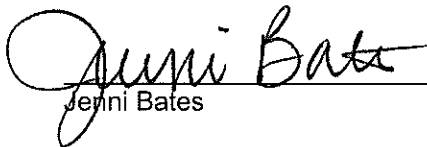
Those running elections as of August 31, 2018 are Talbott, Venable, and Forrest.

ITEM 9

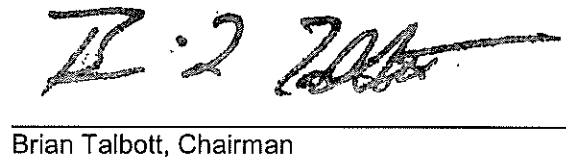
NEXT MEETING

The next scheduled meeting of the Board will be on July 16, 2018 at 10:00 a.m., Ephrata, via telephone conference.

Respectfully submitted,



Jenni Bates



Brian Talbott, Chairman