Utah School Boards Risk Management

Mutual Insurance Association

Board of Directors Meeting Minutes

Thursday, October 10, 2018

USBA Office

860 East 9085 South

Sandy, Utah 84094

**Present:** Terry Christensen, Stefanie Bryant, Jeff Barben, Jimmy Chapman, Dave Summers, Richard Stowell, Sherie Comish, Paul Gottfredson, Robert Farnsworth, Rodney Cook, Kyle Hosler, Jennie Johnson, Michael Lee, Dee Miles, Chad Lloyd, Richard Reese, Scott McMillan, Dorothy McConkie

1. Welcome Stefanie Bryant, President

Stefanie Bryant welcomed the board.

2. Financial Audit Report Stefanie Bryant & Jeff Barben

The auditors presented a “good clean audit”. They went over a positive change in net position and reported that the net pension liability went up substantially due to the stock market. Operating went up 250,000 as we ended up paying less in claims. There was a positive net increase in cash. There were no internal controls findings. They presented the board with a clean opinion on compliance. There was a minor concern on the timing of approving the budget each year. It will now be approved before the next fiscal year in April, allowing the board time to make amendments if needed in July.

A motion to accept and approve the financial report was presented by Paul Gottfredson and seconded by Kyle Hosler. The motion passed unanimously.

Actuary Report Stefanie Bryant & Richard

Stefanie Bryant reviewed Actuary Report and indicated the pool is in excellent condition and has approximately 10% redundant reserves.

3. Approval of Minutes Stefanie Bryant & Richard

A motion was made to approve the minutes from the last meeting by Kyle Hosler and was seconded by Jennie Johnson. The motion passed unanimously.

4. Approve Financial Report Stefanie Bryant

• June -August 2019

A motion was made by Richard Reese and seconded by Rod Cook. The motion passed unanimously.

5. Committee Reports

5.1 Executive Committee Claims Friday December 6, 2019

5.2 Claims Committee

A motion was made to enter closed session by Jeff Barben and was seconded by Kyle Hosler. The motion passed unanimously.

A motion to go into open session was made by Robert Farnsworth and seconded by Kyle Hosler. The motion passed unanimously.

5.3 Loss Control

Jimmy Chapman and Dave Summers reported on information about the State Risk Maturity Index. Scores will be given to each district. Some items that will carry weight in the rating are:

Annual risk meetings (a low score is good)

What percent of buildings are sprinkled

Life safety issues

Self-inspection survey completion

Resolution of life safety issues

Symposiums attendance

How many times does someone in your district consult risk management

ADA in Schools

Transportation safety

Dave also covered some ADA items of importance to districts.

6. Other Items

7. Next Meeting: Friday December 6, 2019

8. Meeting Adjourned