



INSURANCE POOL JOINT POWERS MEETING

July 26, 2023

SWWC Service Cooperative – Marshall, MN

Minutes

BOARD PRESENT: Donald Brugman – Clerk, Windom
Jody Bauer, Tracy
Steve Schnieder, Worthington
Michael Zins – Vice-Chair, Fulda
Matt Coleman - Chair, Marshall

BOARD ABSENT: Tom Walsh - Treasurer, KMS

STAFF PRESENT: Cliff Carmody, Executive Director
Jennifer Lee, Administrative Assistant
Tegan Gillund, Director of Finance
Shelly Maes, Manager of Member Services
Doug Deragisch, Insurance Consultant

ITEM 1: **CALL TO ORDER**

Chair Coleman, called the meeting to order at 7:15 pm at SWWC Service Cooperative – Marshall, MN.

ITEM 2: **AGENDA APPROVAL**

Motion by Steve Schnieder, seconded by Mike Zins, to approve the agenda, with the removal of Item #6 - January 1, 2024 Insurance Pool Renewal. Motion passed unanimously.

ITEM 3: **MINUTE APPROVAL – 2/27/23**

Motion by Matt Coleman, seconded by Jody Bauer, to approve the minutes from the February 27, 2023 meeting. Motion passed unanimously.

ITEM 4: **INSURANCE RESERVE TARGETS**

Current reserve targets were reviewed. The School Insurance Pool's RSR reserves total \$2,406,739 or 81% with total reserves at \$9,612,575 or 40% of the 25-35% target. The January 1 Pool's RSR reserves total \$2,151,241 or 61% with total reserves at \$7,531,434 or 35% of the 25-35% target.

ITEM 5: **JANUARY 1 POOL 2022 MHC SETTLEMENT**

Motion by Don Brugman, seconded by Steve Schnieder, to approve the 2022 January 1 Pool MHC Settlement and have the IBNR deficit funded by transferring \$1,611,613.57 from the RSR and to fund the RSR deficit by transferring \$1,703,515.76 from pool reserves. Motion passed unanimously.

ITEM 6: **OTHER/ADJOURNMENT**

Chair Coleman adjourned the meeting at 7:25 pm.