

BOARD OF DIRECTORS' MEETING
Zoom

10:00 A.M., May 26, 2021

MINUTES

The Schools Insurance Association of Washington ("SIAW") conducted their May Board of Directors' meeting via Zoom on May 26, 2021, at 10:00 a.m. Board members participating; Jennifer Priddy, Olympia School District; Doug Newell, Central Kitsap School District; Paul Gordon, Wenatchee School District; Clinton Sherman, Richland School District; Mitch Thompson Battleground School District; Doug Christenson, Kennewick School District and Wayne Leonard, Mead School District. Other attendees included: Jenni Bates, Rich Moore, Becca Kirsch, Frank Andrus, Rachel Huffman, Mark Sherwood, Ellen Kosa, Mandi Pratt, Lane Larson, Patti Ferguson, and Aaron Sheneman representing Clear Risk Solutions. Several SIAW Brokers were also in attendance.

ITEM 1
INTRODUCTIONS

Those participating in the meeting were introduced.

ITEM 2
CONSENT AGENDA

- Minutes of March 24, 2021
- Voucher and Summary for April 2021 (committee approved)
- Bank statements and Transfers to date

Motion by Gordon to approve the consent agenda as presented; second by Thompson, motion carried.

ITEM 3
APPROVAL OF VOUCHER AND SUMMARY

The vouchers have been audited and certified by the auditing officer as required by RCW 42.24.080 and those expense reimbursement claims certified, as required by RCW 42.24.090, have been recorded on a listing, which has been made available to the Board of Directors.

As of this date, May 26, 2021, the Board approves for payment those vouchers included in the list and further described as follows: May Voucher #20/21-09 in the amount of \$1,271,425.98. Motion Gordon to approve the above-listed voucher as presented. Second Leonard. Motion carried.

ITEM 4
FINANCIAL REPORT

E. Kosa presented the income statement and balance sheet dated 3/31/2021 and Solvency test in detail, all questions were answered. The SAO audit exit was discussed for those that did not attend. Kosa also presented information on aggregate stop loss/Prior Years and Subrogation for those newer Board members.

ITEM 5

REQUEST FROM EAST VALLEY SCHOOL DISTRICT

Moore explained to those present, East Valley SD would like to leave the SIAW and join the USIP as they feel they would fit better in the USIP. Notice was given to both programs. After some discussion, a motion by Priddy to approve the East Valley School District to leave the SIAW and join the USIP, second by Leonard, motion carried. This transition will take place at the next renewal of both programs.

ITEM 6

2021 MARKET FORECAST AND UPCOMING RENEWAL

Moore went over all the information he is receiving from Munich and the markets to date regarding the upcoming renewal. Construction and values on properties continue to be an area of concern. CRS will bring back some higher SIR options as budget time gets closer.

ITEM 7

2021 BUDGET AND FUTURE TIMELINES

Moore presented a DRAFT budget and "State of the Market" power point. After some discussion, the board gave direction on building the final budget.

- Explore SIR options
- Explore property and Cyber Coverage
- May access reserves at Budget time

The final budget meeting will be in July.

ITEM 8

LONG TERM CARE WASHINGTON

After some discussion, the Board decided to not get involved in a program option.

ITEM 9

RISK MANAGEMENT UPDATE:

Safety Grants and Water Sensors were discussed. A complete presentation will be available at the October Board Retreat.

ITEM 10

OPEN BOARD POSITIONS

Moore reminded the Board that there are two Board Member positions still open. One that can be appointed and one that will need to run an election.


Everyone congratulated Wayne on his retirement!

ITEM 11

NEXT MEETING

The next meeting of the full Board will be on July 14, 2021, for the final budget review at 10:00 a.m., via Zoom. A 25-year SIAW celebration at the Davenport Hotel in also being planned for October 2021. More information to follow this meeting.

Respectfully submitted,


Jenni Bates


Doug Christensen, Chair