



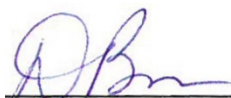
DISTRICTS MUTUAL INSURANCE & RISK MANAGEMENT SERVICES
BOARD OF DIRECTORS MEETING
GoToMEETING – VIRTUAL MEETING
MAY 20, 2022 – 9:00 AM

Present: John Will, Carrie Kasubaski, Sue Debe, Steven Stoeger-Moore
Guest: Russ Denk (Strohm-Ballweg), Stephen Streff (Streff Insurance)
Recording Secretary: Suzette Harrell (DMI Administrative Assistant)

- 1. Call to Order** – J. Will called the meeting to order at 9:02 am.
- 2. Statement of Public Notice** – Read by S. Harrell - *In accordance with the provisions set forth in the Wisconsin Open Meetings Law (Wisconsin State Statutes 19.83 and 19.84); notification of, as well as the agendas for, this meeting - have been sent to the sixteen (16) Wisconsin Technical College Districts.*
- 3. Roll Call and/or Declaration of Quorum** – S. Harrell called roll. John Will, Carrie Kasubaski, and Susan Debe were present. S. Harrell announced the meeting had quorum.
- 4. Cyber Coverage Renewal** – S. Stoeger-Moore reviewed with the Board, the quoted Beazley cyber reinsurance premiums for the 2022-23 renewal. He said the underwriters took into great consideration the DMI RMPA college projects for mitigating cyber risk when the quotes were prepared. The Risk Management Project awards provided a benefit to the colleges, which allowed them to see double digit increases (60%) versus experiencing triple digit figures that other colleges were seeing. To provide some relieve to the college members for the quoted double-digit rates, S. Stoeger-Moore suggested passing along to the colleges a lower premium increase for cyber coverage. DMI would pay the balance of the reinsurance premium to Beazley. Various subsidized amounts were reviewed, considered, and discussed, along with discussions on the impact of a subsidized premium this year and its implications for future years. C. Kasubaski motioned to recommend a 20% increase in premium quoted to the colleges, with DMI subsidizing \$352,000 for the balance of the re-insurance premiums. S. Debe seconded. All in favor. Motion carried.
- 5. Surplus Distribution and Risk Management Funding Project Award Funding** - Last year the Board earmarked \$800,000 for the Risk Management Project Award (RMPA) focusing on cyber hygiene and data protection, plus another \$320,000 for a premium relief initiative. Based on DMI's continued strong surplus position, S. Stoeger-Moore suggested the Board approve funding another RMPA program for 2022-23, again focused on the hottest topic among colleges – cyber security/cyber hygiene/data protection. Total funding amounts for the 2022-23 RMPA projects were discussed, along with potential cyber related uses identified. S. Stoeger-Moore suggested the Colleges could use the new funding to assist with continued multifactor authentication implementation efforts, employee training on cyber attacks and phishing, data protection, disaster response plan development, removal of patching (Legacy software systems), which would be beneficial in the 2023-24 renewal underwriting activities. S. Stoeger-Moore recommended to the Board a figure of \$500,000 for funding the 2022-23 RMPA program. After continued discussion, C. Kasubaski made a motion to establish (using DMI surplus) a Risk Management award pool of \$500,000. S. Debe seconded. Vote: All in Favor. Motion Carried. Final note to surplus distribution. Foundation donations will be discussed during subsequent meetings.

6. **DMI Health Benefits** – S. Stoeger-Moore reviewed past Board conversations regarding Humana medical coverage for DMI employees. Humana increased premiums 18% at renewal on the first of 2022. Additional coverage options were explored, and Anthem was proposed. S. Stoeger-Moore outlined the differences in coverage between Humana and Anthem, noting the Anthem option provides some signification cost savings to DMI without compromising the availability of services to the DMI employees. Because of focusing on several other matters, DMI and Key Benefits were not able to bring the renewal forward until July 1, 2022. S. Stoeger-Moore asked the Board for approval to move forward with KBC to put Anthem and their policy in place for July 1st. J. Will made a motion to approve the move from Humana to Anthem, effective 7/1/22. S. Debe seconded. Vote: All in Favor. Motion Carried.
7. **Compensation Analysis** – Key Benefits Concepts (KBC) – S. Stoeger-Moore appraised the members that based upon their last conversation, he has engaged KBC to complete compensation analysis for the President position, the EHS consultant position, the Business Continuity consultant position, as well as the administrative assistant position for compensation adjustment considerations in 2023. The reports will be prepared for delivery to the Board members during the October 2022 meeting: for review and consideration of compensation adjustments during the April 2023 Quarterly Board of Directors Meeting.
8. **Russ Denk (Strohmann Ballweg)** – Board Chair, J. Will thanked R. Denk for his service to DMI. They are much appreciated, and the very best was wished for his retirement.
9. **Adjourn** – S. Debe motioned to adjourn the meeting. C. Kasubaski seconded. All in Favor. Meeting adjourned at 10:08 am.

Respectfully Submitted,



David Brown

DMI Board Secretary