



DISTRICTS MUTUAL INSURANCE & RISK MANAGEMENT SERVICES
BOARD OF DIRECTORS MEETING
WEB BASED MEETING
October 22, 2020 – 9:00 am

Present: David Brown, Renea Ranguette, Roxanne Lutgen, John Will, John Van De Loo, Steven Stoeger-Moore
Guests: Russ Denk (Strohm Ballweg), Erin Dawson (Strohm Ballweg), Don Miller (Madison Scottsdale)
Recording Secretary: Suzette Harrell (DMI Administrative Assistant)

1. **Call to Order** – R. Lutgen, DMI Board Chair called the meeting to order at 9:07 am.
2. **Statement of Public Notice** – R. Lutgen read the Statement of Public Notice into record.
3. **Roll Call and / or Declaration of Quorum** – Roll call was taken by S Harrell. Roxanne Lutgen, John Will, David Brown, Renea Ranguette, and John Van De Loo were present. A quorum was advised.
4. **Approval of Board of Directors Meeting Minutes** – August 21, 2020 meeting minutes were approved with one noted correction. Board of Director member, John Will was present and participated in the August 21st meeting; however, he was not listed as “Present” in the meeting attendee list. J. Will motioned to accept the correction and meeting minutes accordingly. D. Brown seconded. All were in favor.
March 26, 2020 meeting minutes were reviewed for approval due to a post approval correction. E. Dawson and R. Denk advised payments for DMI’s COVID-19 Response and Recovery Fund” were sent directly to the Colleges and not the individual College Foundations. The correction removes the word “foundation” from Action Item #4, Line 11. A motion was made by D. Brown to accept the correction as identified and approve the minutes. R. Ranguette seconded the motion. All were in favor.
5. **Financial Report** – Strohm Ballweg - E. Dawson reviewed the check registers and quarterly financial statements with Board members. Larger payments, expenses, and loss claim payments were discussed. COVID-19 had an impact both positively and negatively to DMI’s Financials. A motion was made by R. Ranguette to accept the financial reports as presented by E. Dawson. J. Will seconded. All were in favor.
6. **Investment Report** – Don Miller, Madison Scottsdale – D. Miller first talked about current market conditions, based on current events - COVID-19, Presidential Election – future taxation, the S&P 500 and consumer investing, consumer savings, low interest rates, unemployment, a potential US stimulus package, and excessive US debt. He reviewed DMI’s equity summary, quarterly sales and purchases and advised reinvestment activities and strategies for the coming quarters for DMI’s portfolio. A motion was made by R. Ranguette to accept the Investment Report given by Don Miller. D. Brown seconded. All were in favor.
7. **Temporary Leadership Assurance Plan** – Based on feedback from the August 2020 Board meeting, the Temporary Leadership Assurance Plan was updated to reflect additional compensation to be determined by the Board for the interim consultant to step into the President’s position. Language was updated to reflect comments made regarding annotation of expectations for working hours – full time interim basis. S. Stoeger-Moore updated additional verbiage (highlighted) for clarity. D. Brown motioned to approve the Temporary Leadership Assurance Plan as amended. R. Ranguette seconded. All were in favor.
8. **Employment Agreement for DMI President Position** – S. Stoeger-Moore advised the Board members that D. Brown and DMI’s General Counsel have been working together to edit the Employment Agreement based on the Boards initial review of the Agreement during the August 2020 Board of Directors meeting. Updates reflect recommended changes in the fringe benefits noted in Exhibit A based on the DMI handbook. The second item reviewed was the “Terms and Conditions” of the contract; whereby the contract as written will expire July 1, 2022. It was felt since the contract had yet to be approved and since the contract is already in the 10th month since the original draft, the expiring date should be pushed back to July 1, 2023. J. Will

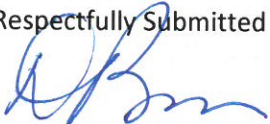
motioned to approve the contract with the Term update of July 1, 2023. D. Brown seconded. All were in favor. S. Stoeger-Moore will have the contract updated and sent to R. Lutgen for signing.

9. **Presidents Goals 2020-21** - Updates to the Presidents Goals were made inclusive of constructive suggestions made by the Board members during the August 2020 board meeting, particularly related to expanding the goals to include more service opportunities for working with the colleges. One member commented that goal #3 seemed more like strategic planning for the board with no connection to the Colleges. It was suggested a survey could be sent to the Colleges asking for additional information (like what do they see as the future issues, what are their biggest concerns, what would be most devastating to the Colleges, etc.) to aid the Board in strategic planning efforts; thus including the Colleges in the Goal. J. Will suggested an additional sentence be added at the end of the goal description stating, "The process will include feedback from the Colleges." Then S. Stoeger-Moore and the DMI team can develop the process accordingly. R. Ranguette motioned to accept the President's Goals with the additional sentence added to the end of Goal 3. D. Brown seconded. All were in favor.
10. **Lessons Learned Themes – COVID-19 Response and Recovery Funding Reporting** – Part of the DMI COVID-19 Response and Recovery Funding parameters included two reports on the use of funds and lessons learned from each of the Colleges. J. Des Plaines compiled a list of the lessons learned College responses. The lessons noted as #1, #3, and #7 were echoed by all of the Colleges. The other lessons learned were gleaned from commentary made by the Colleges. R. Lutgen said the themes were insightful and she will be sharing them with her College President and Executive Leadership Team. S. Stoeger-Moore will be sharing the lessons learned with the College Risk Managers.
11. **Commercial Insurance Marketplace Conditions** - S. Stoeger-Moore presented the Board with a critique of the 3rd and 4th quarter 2020 and year 2021 commercial insurance marketplace. Due to current conditions, the commercial marketplace is ever changing, hardening, and evolving. Current conditions include restricted underwriting, fewer available markets, challenging investment markets, the COVID-19 impact, extreme weather (hurricanes, wild fires), and more. If re-insurance rates go up, the Board may have to consider rate options relative to the policies DMI issues the Colleges for renewal 7/1/2021. S. Stoeger-Moore advised he is keeping current with the happenings in the commercial marketplace and will report more to the Board in January and April 2021 and make some recommendations to the College CFO's for budgetary preparations for increased premium estimates for 2021/22 fiscal year.
12. **Virtual meetings – April 2021 Quarterly Meetings** – S. Stoeger-Moore reviewed DMI's updated Proposed Meeting Dates for policy year 2020-21. He advised the April Quarterly Meeting (Forum) at the Osthoff has been postponed due to Covid-19 restrictions and the College's no travel policy through the end of the fiscal year. The Osthoff is allowing DMI to move the meeting to the following year without penalty (loss of deposit, plus 8% for booked room and catering commitments). DMI plans to host the January and April 2021 Quarterly meetings virtually; based on the US health crisis, the July meeting may be held at one of the Technical Colleges; and the October 2021 Quarterly meeting is planned to be hosted at the Osthoff Resort. More will be forthcoming as events play out and meeting dates get closer.
13. **Business Continuity Crisis Response Consultant** – Effective January 1, 2021, Joe Des Plaines will be moving from a 4 day per week work schedule to a 3 day per week work schedule. He will continue to serve the colleges as a Business Continuity Crisis Response Consultant. The question came up regarding Mr. Des Plaines working status – full time versus part time and applicable benefits as defined in DMI's employee handbook. S. Stoeger-Moore advised he is already working on those logistics and will report back to the

board when more is confirmed. He already has a teleconference call scheduled with Paychex for October 23rd.

14. **URMIA Virtual Conference** - Due to COVID travel restrictions, URMIA provided members with a Virtual - 4 half day conference. There were 645 total registrants, with 573 individuals signing up for the full conference sessions. S. Stoeger-Moore advise 249 individuals attended the pre-conference sessions and 15% of the attendees were first timers. At this time, only two Wisconsin Technical Colleges submitted conference fee receipts for reimbursement by DMI's URMIA Conference Fee Stipend. S. Stoeger-Moore will mention something again during the Risk Managers meeting. URMIA is making plans for both an in-person and virtual 2021 Annual Conference, currently scheduled to be hosted in Seattle, WA in October 2021. A plan A and a plan B; just in case the US health crisis does not turn around quickly.
15. **President Report** - S. Stoeger-Moore reviewed the United Heartland and CCMSI high dollar claims with the Board. He introduced DMI's newest college service – Topical Snapshots. Topical Snapshots are 5-8 minute videos in which each DMI consultant expounds on a hot topic in their area of expertise. One video will be released monthly and a library of all the videos will be maintained on the DMI website. S. Stoeger-Moore also advised Board members on the “virtual campus assessments” Tim McNulty and Willie Henning (DMI Consultants) will be providing to the colleges. Since the Consultants are no longer able to travel and provide on-site assessment services, a process was developed to allow them to reach out to the Colleges virtually and provide the valuable insight they have to offer. DMI is trying to figure out ways to provide ongoing services to the colleges, especially in ways that work with their current work environments and situations.
16. **DMI Consultant Quarterly Reports** – Are to be read at Board member's leisure.
17. **Adjourn** - A motion was made by R. Ranguette to adjourn the meeting. J. Will seconded. All voted in favor. Meeting adjourned at 11:42 am.

Respectfully Submitted



David Brown

DMI Board Secretary

