



DISTRICTS MUTUAL INSURANCE & RISK MANAGEMENT SERVICES
BOARD OF DIRECTORS MEETING
WEB BASED MEETING
October 26, 2021 – 10:00 am

Present: David Brown, John Will, Carrie Kasubaski, Susan Debe, Valarie Wunderlich, Steven Stoeger-Moore

Guests: Gary Strohm (Strohm Ballweg), Erin Dawson (Strohm Ballweg), Don Miller (Madison Scottsdale)

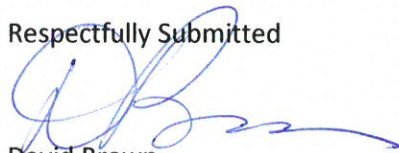
Recording Secretary: Erin Dawson (Strohm Ballweg)

- 1. Call to Order** – John Will, DMI Board Chair called the meeting to order at 10:02am.
- 2. Statement of Public Notice** – J. Will read the Statement of Public Notice into record.
- 3. Roll Call and/or Declaration of Quorum** – Roll call was taken by E. Dawson. John Will, David Brown, Susan Debe, Carrie Kasubaski, and Valerie Wunderlich were present. A quorum was advised.
- 4. Approval of Board of Directors Meeting Minutes - July 21, 2021.** S. Stoeger Moore offered a correction to Financial Report item 6 on page two of the July 21, 2021 minutes. It should read “ Clarification was provided for: DMI audits, annual statements, and quarterly statements are prepared on a calendar year, while policies and re-insurance are issued on a fiscal year ending June 30”. After discussions, D. Brown motioned to accept the July 21, 2021 meeting minutes as presented. C. Kasubaski seconded. Vote: All in favor.
- 5. Financial Report** – E. Dawson reviewed the check registers and quarterly financial statements. Larger reinsurance installments, annual contract payments, CCMSI and United Heartland Worker Comp claim payments were advised w/detail. E. Dawson and Board members examined the DMI Balance Sheet and Income Statements, with comparisons shown between current year-to-date and previous year-to-date. S. Debe made a motion to approve the information provided for Items A and B of the financial report as reported by E. Dawson. V. Wunderlich seconded. Vote: All in favor.
- 6. Investment Report** – D. Miller provided an overview of current market conditions. He reviewed the portfolio noting much of the investment return is from equity holdings. He advised the portfolio is highly diversified and holdings remain within the limits of the investment policy. He discussed the portfolio’s bond duration and the state of the bond market as well as portfolio performance comparisons to market benchmarks. He reviewed security purchases during the most recent quarter. Finally, he indicated the investment portfolio complies with statutory requirements and there are no credit impairments. A motion was made by D. Brown to accept the Investment Report given by Don Miller. S. Debe seconded. Vote: All in favor.
- 7. RMPA Funding Award Recommendations** – S. Stoeger-Moore discussed the RMPA Funding Award summary and described the process used to arrive at funding recommendations. All sixteen colleges submitted funding requests. The funding recommendations include full funding for eight colleges, with the remaining eight colleges receiving partial-funding. A motion was made by C. Kasubaski to approve the payment of \$799,835 in risk management project awards as outlined on the 2021-22 Risk Management Project Award Summary. V. Wunderlich seconded. Vote: All in favor.
- 8. DMI Website Rebuild** – S. Stoeger-Moore described the two vendor options to perform the DMI website rebuild upgrade. He indicated the upgrade is needed to address space and functionality issues but should not have a significant effect on the user experience. He informed the Board Lion’s Share has been providing services to DMI for many years. A motion was made by D. Brown to approve the requested funding for the

DMI website rebuild, selecting Lion's Share Marketing Group as the vendor. S. Debe seconded. Vote: All in favor.

9. **President's Goals 2021-22** – J. Will suggested incorporating this into the strategic planning session to follow this meeting and there were no objections.
10. **Commercial Insurance Marketplace Conditions** – S. Stoeger-Moore informed the Board the insurance marketplace is still hard, and these conditions are expected to continue through 2021 and DMI's 2022 reinsurance renewal. He described DMI's long-term reinsurer relationships and how they helped achieve a more favorable renewal in 2021 than the greater higher education market.
11. **January 2022 Virtual Quarterly Meetings** – S. Stoeger-Moore explained to the Board the January meeting has moved from in person to virtual in recent years for weather reasons. There were no objections from the Board to keeping this meeting virtual. He went on to discuss April 2022 meeting plans at the Osthoff Resort, including the possibility of shifting to a virtual format. A decision will likely be made in the next couple weeks whether the April meeting will be in person or virtual, depending on the results of a recent college travel survey. There were additional discussions about moving the April meeting to a later month in 2022 but no changes or decisions were made.
12. **Campus Security Consultant Position** – S. Stoeger-Moore shared with the Board the DMI Security Consultant, Tim McNulty, will be retiring in 2022. He will work three days a week from January 1 - June 30, 2022. D. Brown's human resource group will recruit for Mr. McNulty's replacement, with the goal to hire this person by February 2022. Initially the position will only be posted internally at the colleges.
13. **President Report** - No report was given.
14. **URMIA Annual Conference** – Seattle, WA October 16 - 20, 2021. S. Debe described her positive experience attending the meeting virtually and recommended others attend. Three colleges (GTC, NWTC, MATC) attended the URMIA Annual Conference virtually through DMI funding.
15. **High Value Claims Review** – Due to time constraints, this item was not discussed.
16. **DMI Consultant Quarterly Reports** - Can be read at the members' leisure.
17. **Adjourn** - J. Wills motioned to adjourn the meeting without objection. Meeting adjourned at 12:20 pm.

Respectfully Submitted



David Brown

DMI Board Secretary