

Vermont School Boards Insurance Trust (VSBIT)

Board of Director's Meeting Minutes

February 27, 2017

Present: Brenda Fleming, Bob Giroux, Emily Long (3:40 p.m.), Ron Ryan (by phone until 6 p.m.), Stuart Wepler, Laura Soares

Additional Attendees: VSBIT Staff Don Morrill & Tim Vincent (through Multi-Line Program update), Chris Roberts (until 6 p.m.)

The meeting was called to order at 3:30 p.m., by Chair, Bob Giroux.

Approval of Meeting Minutes

Stuart Wepler made a motion, seconded by Brenda Fleming, to approve the minutes of December 14, 2016. The minutes were approved as written.

Review and Accept 12-31-16 Financials

Chris Roberts reviewed quarterly financials and responded to questions. Brenda Fleming made a motion, seconded by Ron Ryan, to accept the financials as presented. Motion passed.

Review 12-31-16 Dashboard - Chris Roberts reviewed the Dashboard. The Board accepted the new indicator in the Unemployment Program – the ratio of the three highest consecutive years average claims to total net position.

Enter into Agreement with Auditor for FY 17

Brenda Fleming made a motion, seconded by Emily Long, to engage Sullivan & Powers to conduct the FY 17 audit. Chair Bob Giroux signed the engagement letter. Chad Hewitt will remain the lead partner.

Review Updated Disaster Recovery Plan -The Board reviewed the Disaster Recovery Plan. Contact information (including phone numbers) for Board members is located in the Dropbox.

Review Personnel Policy/Compliance Certification

- a. The Board received and accepted the Personnel Policy compliance certification.
- b. After review, the Board had no changes to the Policy.

Multi-Line Program Update

- a. **Multi-Line Program Strategic Business Plan** - Tim Vincent, with support from Don Morrill, provided an update to the Board and responded to questions on the implementation of the Multi-Line Strategic Business Plan, a road map for the program.
- b. **Staffing Updates** - The Program advertised for three new position: a med only WC claims adjuster and a claims assistant who will be employed with ASC and an entry level risk management consultant. Interviews take place in the coming weeks.
- c. **Program Updates** - Data analysis by the Underwriting Coordinator is allowing the Program to identify trends in cause of loss, both frequency and severity, by member and for the Program as a whole. Data is being shared with members and is being used by loss control staff to tailor services to members. Student related injuries is increasing in frequency. Seventy-three on site trainings/visits have taken place by the loss control team since 7/1/2016. While the Program is not actively marketing, there is a potential for new members in FY 18. Don and Tim have reviewed the reinsurance market with Gallagher.

The Board thanked Don and Tim for the informative updates. Don and Tim then left the meeting.

Recommendation on VSBIT Staff Benefit Structure FY 18 – discuss for possible action this spring

A motion was made by Brenda Fleming, seconded by Ron Ryan, to enter into executive session to discuss potential changes to the staff benefit structure. The motion passed. Laura Soares and Chris Roberts were invited to attend. The Session ended at 6 p.m. No action was taken. Chris Roberts then left the meeting.

Update 2016 Strategic Objectives

The Board reviewed and discussed the update, summarizing the status of these objectives. Some objectives have been accomplished and others will continue into 2017.

Review and Act on VSBIT 2017 Business Plan and Strategic Objectives

The Board reviewed and accepted the 2017 Business Plan.

Initiate President Evaluation - There were no changes to the form or process. Bob Giroux will initiate the process and all Board members will complete the form in March. Laura will submit to Bob her self-evaluation.

Program Updates

- a. Legislative** – Laura updated the Board on the efforts of the Legislative Collaborative to inform several bills under consideration that are of interest to VSBIT.
- b. ACT 46** – Laura provided an update on the Collaborative. Work with DNC is underway at the individual level. There will be a full cohort meeting in March.
- c. VEHI – Draft Service Agreement Metrics** – Laura provided the document she drafted for the VEHI Board in response to their request from VSBIT and VT-NEA to propose how the VEHI Board should evaluate each organization’s obligations under the Service Agreement. Any input from Board members should be provided by March 13th. The document will be provided to the VEHI Board at their meeting the end of March.
- d. Other** – Brenda Fleming made a motion, seconded by Emily Long, to go into executive session to discuss a personnel issue. The motion passed. Laura Soares was invited to attend. Executive Session ended at 7:45. No action was taken.

Adjournment

There being no further business, the meeting adjourned at 7:45 p.m.

Respectfully submitted by: Laura Soares