VSBIT Board of Director's Teleconference Meeting Minutes

June 17, 2026

Present: Michael Clark, Scott Brown, Ryan Heraty, Ted Plemenos, and Vanessa Koch.

Staff: Jonathan Steiner, VSBIT President, Chris Roberts, Director of Finance, David Pickel, Director Multi-Line Program

Guests: none

The meeting was called to order at 3:30 p.m.

Public Comment: None

Review and Adoption of Agenda

The agenda was adopted as presented.

Approve Minutes of March 16, 2026

Scott Brown made a motion, seconded by Ted Plemenos, to approve the minutes of March 16, 2026. The minutes were approved.

Budget

Chris Roberts and Jonathan Steiner presented the budget. Jonathan noted this was the smallest increase in the past 3 years. Chris discussed that the majority of the increase relates to salaries and benefits. It was noted that due to the growth of the program and need for services that Multi-Line is fully staffed. Chris also discussed a question from Scott Brown regarding VSBIT's exposures to equities and the impact of a large drop. Chris and Jon noted that the VSBIT operations are focused on financial stability funded by contributions and are not inclusive of significant revenue from equities. Equities mostly only affect the surplus and reserves, which are long term funds not tied to operations. A motion by Vanessa Koch, seconded by Ryan Heraty, to approve the budget as presented passed.

Set Date and Time of Annual Meeting

Michael Clark discussed the date and time of the annual meeting: October 30, 2026 @ 8:00 a.m., in conjunction with the VSBA conference.

Ted Plemenos made a motion, seconded by Scott Brown, to accept the date and time as presented. Motion passed.

Set Date for Closure of the Membership Books

Jonathan Steiner discussed the date for the closing of the Membership Books: October 9th, 2026

Vanessa Kock made a motion, seconded by Ted Plemenos, to accept the date for the closing of the Membership books of October 9th, 2026. Motion passed.

Execute resolution with NH Trust

Jonathan Steiner explained that to satisfy DOL requirements in NH for Rivendell (a multistate school district and VSBIT member) that a sum of money determined by the DOL must be deposited in a special designated account in order to satisfy claims should VSBIT be unable to pay.

A motion to execute the resolution with NH Trust, authorizing Jonathan Steiner and Michael Clark as signers and authorizing the investment with the NH trust, was made by Scott Brown, and seconded by Ryan Heraty. The motion passed.

Nominating Committee

Jonathan Steiner discussed the 2 expiring seats and that both current members expressed a desire to continue for another term. Michael Clark made a motion, seconded by Vanessa Koch to appoint Ryan Heraty and Scott Brown to a nominating committee that will bring forward a recommendation at the next meeting. The motion passed.

Policy Review

- **a. Personnel Policy** (No recommended changes)
- **b. Fraud Policy** (No recommended changes)
- **c. Conflict of Interest Policy** (No recommended changes)
- **d. Code of Ethics Policy** (No recommended changes)
- **e. Employee Handbook** (No recommended changes)
- **f. Articles of Incorporation** (No recommended changes)
- **g. Investment Policy** (No recommended changes)
- **h. By Laws** (Add CESA)

Ryan Heraty made a motion, seconded by Ted Plemenos, that the Board has reviewed a. b. c. d. e. f. and g. The motion was approved. Ted Plemenos made a motion, seconded by Vanessa Koch, to approve the change noted to h 9 by adding CESAs as potential members. Motion passed.

Review of Quarterly Financials and Dashboard as of 03-31-2025

Chris Roberts presented the quarterly financials and dashboard. She noted a very stable and positive review. A motion by Ted Plemenos, seconded by Ryan Heraty, to approve the financials was approved.

Multi-Line Update/Coverage/Membership

Jon Steiner and Dave Pickel updated the board on the renewal. Dave noted Multi-Line added Mt. Views as a returning member. Renewal was 100%. He also noted that due to the addition of SVSU (second largest member) and the return of Mt. Views we have filled all positions to make certain members' needs were being met in a timely manner. He discussed program structure and improvements to coverage. Jonathan Steiner noted that competition from the private sector had not been active this renewal.

Strategic Objectives Update

Jonathan Steiner discussed highlights and referred the board to the Strategic Objectives with updates. His remarks focused on the VEHI program regarding legislation, finances, and program changes.

President's Update

Jonathan Steiner updated the Board on his activities and provided a written report.

Adjournment

There being no further business, a motion to adjourn made by, seconded by was passed. The meeting adjourned at 4:15 p.m.

Respectfully submitted by: Jonathan Steiner

Next Meeting: TBD