

SCHOOL EXCESS LIABILITY FUND

**REORGANIZATION MEETING MINUTES
July 29, 2021**

I. Call to Order - Robert Carfagno, Chairperson

The meeting was called to order at 9:07 a.m. by Robert Carfagno, Chairperson.

II. Open Public Meeting Statement - Robert Carfagno, Chairperson

The Open Public Meeting Act was read by Robert Carfagno, Chairperson.

III. Roll Call

Fund Commissioners

Attendance

Robert Carfagno	Diploma Joint Insurance Fund	Present
Gail Libby	School Alliance Insurance Fund	Present
Eric Larson	Diploma Joint Insurance Fund	Present
Steve Terhune	School Alliance Insurance Fund	Present
George Spina	Diploma Joint Insurance Fund	Absent
Thomas Egan	School Alliance Insurance Fund	Absent

Others Present:

Barbara Murphy	Risk & Loss Managers, Inc.
Craig Klein	
Chuck Hartsoe	PEGAS
M. Paige Berry	Saul Ewing Arnstein & Lehr, LLP
Robert Granata	Highland Claim Services

IV. Introduction of Guests

There were no introductions.

V. General Fund Business

A. Resolution 21-01 Authorizing the Election of the Fund's Officers/Board of Trustees and Alternate Trustees.

Robert Carfagno presented the slate of Officers/Board of Trustees' and Alternate Trustees. Robert Carfagno asked for additional nominations, no other nominations were presented.

Motion to nominate Robert Carfagno as Chairperson, Gail Libby as Vice-Chairperson, Eric Larson as Secretary, Staci Horne as Trustee and Steve Terhune and George Spina as Alternate Trustees.

Moved: Gail Libby

Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

Motion to approve Resolution 21-01 Authorizing the Election of the Fund's Officers, Board of Trustees and Alternate Trustees.

Moved: Gail Libby

Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

SCHOOL EXCESS LIABILITY FUND

VI. Board of Trustees' Business

A. Approval of the June 17, 2021 Board of Trustees Open & Closed Meeting Minutes.

Motion to approve the June 17, 2021 Board of Trustees Open & Closed Meeting Minutes.

Moved: Gail Libby

Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

B. Reports

1. Chairperson - Robert Carfagno

There was no report.

2. Secretary - Eric Larson

There was no report.

3. Attorney's Report - Saul Ewing Arnstein & Lehr, LLP

The fund attorney presented the following resolutions.

a. Resolutions 21-02 through 21-14

1. Appointment of Service Providers

Resolution 21-02 Appointing Service Providers for the 2021/2022 fund year.

(a) Actuary - The Actuarial Advantage

(b) Attorney - Saul Ewing Arnstein & Lehr, LLP

(c) Auditor - Withum, Smith + Brown

(d) Claims Servicing - Highland Claim Services, Inc.

(e) Custodian of Funds - Kenneth MacMillan

(f) Investment Manager - PFM Asset Management, LLC

2. Resolution 21-03 Authorizing the Execution of Contracts with Service Providers for the 2021/2022 fund year.

(a) Actuary - The Actuarial Advantage

(b) Attorney - Saul Ewing Arnstein & Lehr, LLP

(c) Auditor - Withum, Smith + Brown

(d) Claims Servicing - Highland Claim Services, Inc.

(e) Custodian of Funds - Kenneth MacMillan

(f) Investment Manager - PFM Asset Management, LLC

3. Resolution 21-04 Designating the Administrator as Agent to Receive Service of Process on Behalf of the Fund and Designation of the Official Place Where the Records and Books of the Fund Shall be Maintained.

4. Resolution 21-05 Designating the Appointment of the Fund's Public Agency Compliance Officer.

5. Resolution 21-06 Adopting the Cash Management Plan for the 2021/2022 fund year.

6. Resolution 21-07 Designating the Official Depositories of the Fund.

7. Resolution 21-08 Designating the Individuals as the Fund's Signatories for the 2021/2022 fund year.

8. Resolution 21-09 Establishment of Interest Rate on Delinquent Assessments.

SCHOOL EXCESS LIABILITY FUND

- 9. Resolution 21-10 Adopting the Meeting Place, Schedule, and Official Newspapers for the 2021/2022 fund year.
- 10. Resolution 21-11 Appointing Highland Claim Services, Inc., as a Certifying and Approving Officer.
- 11. Resolution 21-12 Appointing the Claims Committee as a Certifying and Approving Officer.
- 12. Resolution 21-13 Adoption of Policy for Public Participation.
- 13. Resolution 21-14 Approval of Amended Defense Counsel Fees

Motion to approve Resolutions 21-02 through 21-14.

Moved: Steve Terhune

Seconded: Gail Libby

Vote: Approved: Unanimous Nay:

The Chairperson appointed the following Trustees to serve on the finance sub-committee: Gail Libby and Robert Carfagno - Chairperson.

In addition to serving on the finance sub-committee the Chairperson appointed the following to serve on the claims sub-committee: Eric Larson as Chairperson, and Staci Horne with Steve Terhune alternate.

C. Treasurer’s Report - Barbara Murphy

Barbara Murphy presented the Treasurer’s Report and Bill List.

- 1. Approval of the Treasurer’s Report and Bill List for all fund years.

Motion to approve the Treasurer’s Report and Bill list for all fund years totaling \$19,325,584.95

Moved: Gail Libby

Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

D. Administrator - Risk and Loss Managers, Inc./Public Entity Group Administrative Services

There was no report.

VII. Old Business

There was no old business.

VIII. New Business

- A. **Motion** to open the public hearing on the 2020/2021 Fund Year Budget - Revision #1.

Moved: Gail Libby

Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

- B. **Motion** to close the public hearing and adopt the 2020/2021 Fund Year Budget - Revision #1.

Moved: Steve Terhune

Seconded: Gail Libby

Vote: Approved: Unanimous Nay:

SCHOOL EXCESS LIABILITY FUND

C. **Motion** to open the public hearing on the 2021/2022 Fund Year Budget.

Moved: Steve Terhune

Seconded: Gail Libby

Vote: Approved: Unanimous Nay:

D. **Motion** to close the public hearing and adopt the 2021/2022 Fund Year Budget.

Moved: Gail Libby

Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

IX. **Public Comment**

There was no public comment.

X. **Closed Session**

There was no closed session.

XI. **Adjournment**

Motion to adjourn the meeting.

Moved: Gail Libby

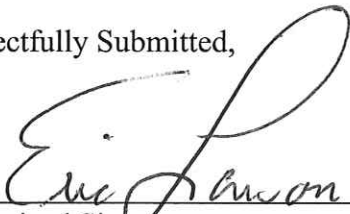
Seconded: Steve Terhune

Vote: Approved: Unanimous Nay:

The meeting was adjourned at 9:21 a.m.

The next meeting will be held on November 18, 2021 at 11:00 a.m. via Zoom.

Respectfully Submitted,



Authorized Signature

Date

11/18/21