

SCHOOL EXCESS LIABILITY FUND

REORGANIZATION MEETING MINUTES

July 28, 2022

I. Call to Order - Robert Carfagno, Chairperson

The meeting was called to order at 11:05 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

		<u>Attendance</u>
Robert Carfagno	Diploma Joint Insurance Fund	Present
Gail Libby	School Alliance Insurance Fund	Absent
Eric Larson	Diploma Joint Insurance Fund	Present
Staci Horne	School Alliance Insurance Fund	Present
George Spina	Diploma Joint Insurance Fund	Absent
Barbara Decker	School Alliance Insurance Fund	Present

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 22-01 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 Barbara Decker and George Spina as Alternate Trustees.

Moved: Staci Horne

Seconded: Eric Larson

Vote: Approved: Unanimous Nay:

Motion to approve Resolution 22-01 Authorizing the Election of the Fund's Officers, Board of Trustees and Alternate Trustees.

Moved: Staci Horne

Seconded: Eric Larson

Vote: Approved: Unanimous Nay:

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VI. Board of Trustees' Business

A. Approval of the May 26, 2022 Board of Trustees Open & Closed Meeting Minutes.

Motion to approve the May 26, 2022 Board of Trustees Open & Closed Meeting Minutes.

Moved: Staci Horne

Seconded: Eric Larson

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 22-02 through 22-12

1. Appointment of Service Providers

Resolution 22-02 Appointing Service Providers for the 2022/2023 fund year.

- (a) Actuary - The Actuarial Advantage
- (b) Administrator - Risk and Loss Managers, Inc./PEGAS
- (c) Attorney - Saul Ewing Arnstein & Lehr, LLP
- (d) Auditor - Withum, Smith + Brown, PC
- (e) Claims Servicing - Highland Claim Services, Inc.
- (f) Custodian of Funds - Kenneth MacMillan
- (g) Investment Manager - PFM Asset Management, LLC

2. Resolution 22-03 Authorizing the Execution of Contracts with Service Providers for the 2022/2023 fund year.

- (a) Actuary - The Actuarial Advantage
- (b) Administrator - Risk and Loss Managers, Inc./PEGAS
- (c) Attorney - Saul Ewing Arnstein & Lehr, LLP
- (d) Auditor - Withum, Smith + Brown, PC
- (e) Claims Servicing - Highland Claim Services, Inc.
- (f) Custodian of Funds - Kenneth MacMillan
- (g) Investment Manager - PFM Asset Management, LLC

3. Resolution 22-04 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 22-05 Designating the Appointment of the Fund's Public Agency Compliance Officer.

5. Resolution 22-06 Adopting the Cash Management Plan for the 2022/2023 fund year.

6. Resolution 22-07 Designating the Official Depositories of the Fund.

7. Resolution 22-08 Designating the Individuals as the Fund's Signatories for the 2022/2023 fund year.

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- 8. Resolution 22-09 Establishment of Interest Rate on Delinquent Assessments.
- 9. Resolution 22-10 Adopting the Meeting Place, Schedule, and Official Newspapers for the 2022/2023 fund year.
- 10. Resolution 22-11 Approval of Certifying and Approving Officers.
- 11. Resolution 22-12 Adoption of 2022/2023 Risk Management Plan.

Motion to approve Resolutions 22-02 through 22-12.

Moved: Staci Horne

Seconded: Eric Larson

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 Barbara Decker 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 \$17,360,163.29

Moved: Staci Horne

Seconded: Eric Larson

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 2021/2022 Fund Year Budget - Revision #1.

Moved: Eric Larson

Seconded: Barbara Decker

Vote: Approved: Unanimous Nay:

- B. **Motion** to close the public hearing and adopt the 2021/2022 Fund Year Budget - Revision #1.

Moved: Eric Larson

Seconded: Barbara Decker

Vote: Approved: Unanimous Nay:

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- C. **Motion** to open the public hearing on the 2022/2023 Fund Year Budget.
Moved: Staci Horne
Seconded: Eric Larson
Vote: Approved: Unanimous Nay:
- D. **Motion** to close the public hearing and adopt the 2022/2023 Fund Year Budget.
Moved: Staci Horne
Seconded: Barbara Decker
Vote: Approved: Unanimous Nay:
- E. **Motion** to introduce the 2021/2022 Fund Year Budget - Revision #2.
Moved: Eric Larson
Seconded: Staci Horne
Vote: Approved: Unanimous Nay:

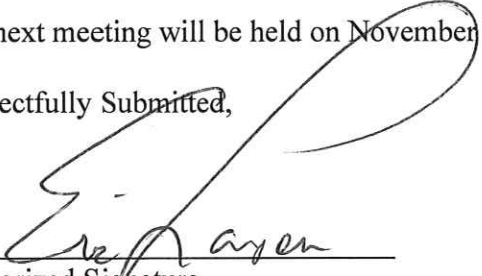
IX. **Public Comment**
There was no public comment.

X. **Closed Session**
There was no closed session.

XI. **Adjournment**
Motion to adjourn the meeting.
Moved: Staci Horne
Seconded: Barbara Decker
Vote: Approved: Unanimous Nay:
The meeting was adjourned at 11:17 a.m.

The next meeting will be held on November 22, 2022 at 11:00 a.m. via Zoom.

Respectfully Submitted,



Authorized Signature



Date