



**ST. LOUIS AREA INSURANCE TRUST
BOARD OF DIRECTORS' MEETING**

MINUTES

September 7, 2023

- I. A meeting of the Board of Directors of the St. Louis Area Insurance Trust was held on Thursday, September 7, 2023, at the Brentwood Community Center. The meeting was called to order at 10:05 a.m. by Chairperson Bola Akande.

Attendance was as follows:

<u>Board Member</u>	<u>Attending</u>	<u>City</u>
Eric Sterman	Y	City of Ballwin
Bola Akande	Y	City of Brentwood
Mike Geisel	Y	City of Chesterfield
Mark Perkins	Y	City of Creve Coeur
Doug Harms	N	City of Des Peres
Robert Shelton	N	City of Town & Country
Matt Zimmerman	N	City of Hazelwood
Amy Hamilton	Y	City of Richmond Heights
Matt Conley	Y	City of St. Ann
Gregory Rose	Y	City of University City
Kevin Bookout	Y	City of Bridgeton
Kris Simpson	Y	City of Crestwood
Steve Wicker	Y	Steve Wicker, LLC
Becky Redfering	Y	Thomas McGee Group
Mike Hanson	Y	Daniel and Henry Company
John Charpie	Y	Thomas McGee Group
Jeff Cox	Y	Thomas McGee Group
Ben Fuchs	Y	Thomas McGee Group
Teri Bellamy	Y	Thomas McGee Group
Travis Bennett	Y	Thomas McGee Group



II. Election of Officers

Bola Akande asked Amy Hamilton to report on the nominating committee's recommendation of officers of the Board. Amy stated that the committee consisted of Bob Shelton, Matt Zimmerman and herself. The committee was recommending the 4 open board seats be filled by Mike Geisel – Chesterfield, Bola Akande – Brentwood, Doug Harms – Des Peres, and Mark Perkins – Creve Coeur. These seats would be for a 3 year term ending July 1, 2026 and would be voted on during the annual meeting.

Additionally, the committee was recommending the slate of officers for the 2023-24 term as Gregory Rose – Chairman, Mike Geisel – Vice Chairman, Matt Zimmerman – Treasurer, and John Charpie – Secretary. A motion to approve the officers as presented was made by Eric Serman and seconded by Kris Simpson. The motion passed.

III. Approval of Minutes from May 18th & June 15th Meetings

Gregory Rose asked for any additions or corrections to the Minutes from the May 18, 2023 Board Meeting. There being none, a motion was made by Bola Akande and seconded by Amy Hamilton to approve the Minutes of the May 18, 2023 meeting as presented. The motion passed.

Gregory then asked for any additions or corrections from the June 15, 2023 Board Meeting. There being none, a motion was made by Kevin Bookout and seconded by Eric Serman to approve the Minutes of the June 15, 2023 meeting as presented. The motion passed.

IV. Closed Session

Matt Conley made a motion to go into closed session for the purpose relating to legal issues and Eric Serman seconded the motion. A role call vote was taken: Eric Serman – Yes, Bola Akande – Yes, Mike Geisel – Yes, Mark Perkins – Yes, Amy Hamilton – Yes, Matt Conley - Yes, Kevin Bookout – Yes, Kris Simpson – Yes, Gregory Rose – Yes. The Board proceeded into closed session at 10:11 AM and returned to regular session at 10:25 AM.

V. Financial Report

A. Review of Financial Statement as of 6/30/23

Jeff Cox reviewed the statement and noted there was an increase in fund balance from \$5.3 million to \$9.4 million since the 6/30/22 statement. The fund balance as of 3/31/23



was \$7.9 million. This increase was due to positive claim experience in the current year across all lines of coverage. There was also positive IBNR development.

A motion to approve the financial statement was made by Bola Akande and seconded by Mark Perkins. The motion passed.

B. Approval of Bills

John Charpie presented the bills for approval and noted bills were since the May meeting. Most bills were typical monthly or quarterly installments, but John noted there were two large payments to Thomas McGee Group for the annual Excess Liability premium and the Excess Workers Compensation premium. John noted that Thomas McGee already paid these premiums to the carrier and the payments to McGee are reimbursements. A motion to approve the invoices as listed was made by Amy Hamilton and seconded by Eric Sterman. The motion passed.

C. Workers Compensation Large Claims

John Charpie updated the Board that there were currently 51 open Workers Compensation claims with an incurred value of over \$100,000. This is the same number as last quarter, but is an increase from 41 such claims as of a year ago. There has been 1 new large claim since June.

VI. Loss Control

Travis Bennett reported on the loss control activity since June. He noted he was presenting an OSHA 10 Hour training on October 25 & 26 in Richmond Heights. Heat Stress training was completed in Chesterfield. Safety or wellness committee meetings were attended in Bridgeton, Richmond Heights, and Chesterfield.

Additionally, a roundtable meeting for police was held in Frontenac which was well attended. Topics discussed included known use of aliases, past loss trends, transfers, and wanted suspects.

VII. Health Insurance Report

Mike Hanson informed the Board that the City of Manchester had inquired about joining the Employee Benefit program. They are currently a member of the workers compensation and liability programs, and had previously been in the employee benefits program. Mike indicated Anthem was unable to provide a SLAIT quote for Manchester as their current coverage placed by a competing broker is with Anthem. Manchester would need to appoint Daniel and Henry as the broker of record temporarily so Anthem could provide a SLAIT quote. Manchester indicated they did not want to do that at this time as it could complicate their open enrollment. Manchester stated they would reengage with SLAIT after their current renewal was complete.



There was discussion from the Board and Steve Wicker that Manchester was the only City to have ever left the SLAIT employee benefit program and after they left SLAIT implemented the waiting period for members who left to be eligible to return to SLAIT. Mark Perkins suggested that SLAIT needs to better educate prospective members of the commitment necessary to continue to enjoy the stability of SLAIT. Gregory Rose suggested we put this topic on a future agenda to discuss more in depth.

Mike Hanson next explained that the City of St John has also inquired about joining the SLAIT employee Benefits program. He stated that they are currently on an age rated plan which makes it difficult to determine their loss history. They are not able to provide any loss runs so it's not possible to compute a historical loss ratio analysis. Mark Perkins stated he was concerned about taking on a member without having any idea what kind of losses to expect. Eric Sterman noted that he was in favor of adding member cities, but he was also concerned of not knowing what the historical losses have been. Several others spoke of their concern and John Charpie asked Hanson if St John were to move away from the age rated plan if it would be possible to obtain loss data. Hanson replied that loss data would be available if they were on a different plan.

After discussion, it was decided that Charpie and Hanson would contact St John and inform them the Board needed access to loss information in order to consider allowing them to join the employee benefits plan.

Hanson then noted that we were running short on time and he would provide an update on the first quarter trends during the annual meeting.

VIII. Administrator/Marketing Report

John Charpie reported that the City of Clarkson Valley contacted him regarding SLAIT membership. They currently have 3 employees and are planning to offer workers compensation. After a short discussion the Board indicated they didn't believe Clarkson Valley met the definition of a professionally managed city, and therefore would not be eligible. They also wanted organizations to have loss experience prior to applying for membership so they could evaluate the expected loss ratio.

John also stated that the City of Valley Park had indicated further interest in applying to SLAIT within the next year. There was discussion of the length of time Valley Park has had a City Administrator and if they would meet the definition of professionally managed as well. Since this was not a pressing issue, there was no further discussion.

Finally, John mentioned that the Health Distribution was approved in April and the checks would be going out soon.



IX. New Business

John Charpie indicated the loss control agreement with Thomas McGee actually expired on 6/30/23, but McGee has continued to service the members. The proposed agreement was identical in scope and fees to the expiring agreement, but the contract period was updated to 7/1/23 to 6/30/24. Mike Geisel made a motion to approve the agreement and Eric Sterman seconded the motion. The motion passed.

Meeting dates for 2024 were discussed and it was agreed the dates would be January 18, April 4, June 6, and September 5th. It's possible the June meeting could be moved into late May, but that would be decided at a future date.

Bola Akande mentioned that she has received interest from several finance directors to serve on the new Investment Committee. Since Gregory was taking over the Chairperson duties, she would pass the information to him to appoint the Investment Committee.

There being no other business the meeting adjourned at 11:00 AM.

Submitted by: John Charpie

Approved by: _____