
SCHOOL EXCESS LIABILITY FUND

REORGANIZATION MEETING MINUTES

July 18, 2024

I. Call to Order - Robert Carfagno, Chairperson

The meeting was called to order at 10:00 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
Joseph Kelly	School Alliance Insurance Fund	Present
Eric Larson	Diploma Joint Insurance Fund	Absent
Staci Horne	School Alliance Insurance Fund	Present
George Spina @ 10:05 a.m.	Diploma Joint Insurance Fund	Present
Michael Blake	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
Lisa Pflug	
Linda Wehner	

IV. Introduction of Guests

There were no introductions.

V. General Fund Business

A. Resolution 24-01 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, Staci Horne as Vice-Chairperson, Eric Larson as Secretary, Michael Blake as Trustee and George Spina and Samantha Dembowski as Alternate Trustees.

Moved: Staci Horne

Seconded: Joseph Kelly

Vote: Approved: Unanimous Nay:

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Motion to approve Resolution 24-01 Authorizing the Election of the Fund's Officers, Board of Trustees and Alternate Trustees.

Moved: Staci Horne

Seconded: Joseph Kelly

Vote: Approved: Unanimous Nay:

VI. Board of Trustees' Business

A. Approval of the June 12, 2024 Board of Trustees Open Meeting Minutes.

Motion to approve the June 12, 2024 Board of Trustees Open Meeting Minutes.

Moved: Joseph Kelly

Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

B. Approval of the June 12, 2024 Board of Trustees Closed Meeting Minutes.

Motion to approve the June 12, 2024 Board of Trustees Closed Meeting Minutes.

Moved: Joseph Kelly

Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

C. Chairperson - Robert Carfagno

The Chairperson appointed the following Trustees to serve on the finance sub-committee: Robert Carfagno as Chairperson, and Staci Horne with Samantha Dembowski alternate.

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 Michael Blake alternate.

D. Secretary - Eric Larson

There was no report.

E. Attorney's Report - Saul Ewing, LLP

The fund attorney presented the following resolutions.

1. Resolutions 24-02 through 24-11
 - a. Appointment of Service Providers
Resolution 24-02 Appointing Service Providers for the 2024/2025 fund year.
 - (1) Actuary - The Actuarial Advantage
 - (2) Attorney - Saul Ewing, LLP
 - (3) Auditor - Withum, Smith + Brown, PC
 - (4) Claims Servicing - Highland Claim Services, Inc.
 - (5) Custodian of Funds - Kenneth MacMillan
 - (6) Investment Manager - PFM Asset Management, LLC
 - b. Resolution 24-03 Authorizing the Execution of Contracts with Service Providers for the 2024/2025 fund year.
 - (1) Actuary - The Actuarial Advantage
 - (2) Administrator - Risk and Loss Managers, Inc./ PEGAS
 - (3) Attorney - Saul Ewing, LLP

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- (4) Auditor - Withum, Smith + Brown, PC
- (5) Claims Servicing - Highland Claim Services, Inc.
- (6) Custodian of Funds - Kenneth MacMillan
- (7) Investment Manager - PFM Asset Management, LLC
- c. Resolution 24-04 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.
- d. Resolution 24-05 Designating the Appointment of the Fund's Public Agency Compliance Officer.
- e. Resolution 24-06 Adopting the Cash Management Plan for the 2024/2025 fund year.
- f. Resolution 24-07 Designating the Official Depositories of the Fund.
- g. Resolution 24-08 Designating the Individuals as the Fund's Signatories for the 2024/2025 fund year.
- h. Resolution 24-09 Establishment of Interest Rate on Delinquent Assessments.
- i. Resolution 24-10 Adopting the Meeting Place, Schedule, and Official Newspapers for the 2023/2024 fund year.
- j. Resolution 24-11 Approval of Certifying and Approving Officers.

Motion to approve Resolutions 24-02 through 24-11.

Moved: Staci Horne

Seconded: Joseph Kelly

Vote: Approved: Unanimous Nay:

E. Treasurer's Report - Barbara Murphy

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

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 \$15,465,190.07.

Moved: Joseph Kelly

Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

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

There was no report.

G. Claims Servicing Organization - Highland Claim Services

There was no report.

H. Old Business

There was no old business.

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I. New Business

1. **Motion** to open the public hearing on the 2023/2024 Fund Year Budget
Revision #1.
Moved: Staci Horne
Seconded: Joseph Kelly
Vote: Approved: Unanimous Nay:

2. **Motion** to close the public hearing and adopt the 2023/2024 Fund Year Budget
Revision #1.
Moved: George Spina
Seconded: Joseph Kelly
Vote: Approved: Unanimous Nay:

3. **Motion** to open the public hearing on the 2024/2025 Fund Year Budget
Moved: Staci Horne
Seconded: Joseph Kelly
Vote: Approved: Unanimous Nay:

4. **Motion** to close the public hearing and adopt the 2024/2025 Fund Year Budget.
Moved: Joseph Kelly
Seconded: Staci Horne
Vote: Approved: Unanimous Nay:

J. Claims Sub-Committee Report

There was no report.

K. Public Comment

There was no public comment.

L. Closed Session

Motion to enter closed session.

Moved: George Spina
Seconded: Joseph Kelly
Vote: Approved: Unanimous Nay:
Open Session was adjourned at 10:17 a.m.

Motion to adjourn closed session.

Moved: George Spina
Seconded: Joseph Kelly
Vote: Approved: Unanimous Nay:
Open Session resumed at 10:28 a.m.

M. Open Session Resumes

Motion to approve payment authorization requests presented.

Moved: Staci Horne
Seconded: Joseph Kelly
Vote: Approved: Unanimous Nay:

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N. Adjournment

Motion to adjourn the meeting.

Moved: Joseph Kelly

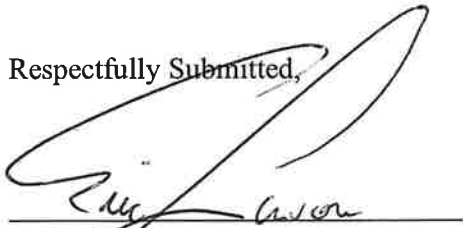
Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

The meeting was adjourned at 10:29 a.m.

The next meeting will be held on December 5, 2024 via Zoom.

Respectfully Submitted,



Authorized Signature

12/9/24

Date