

Public Universities Risk Management and Insurance Trust (“PURMIT”)

Board of Trustees Meeting

November 10, 2014

1:00 – 3:00 pm

Phone Conference

Minutes

Trustees Present: Chair Eric Yahnke (WOU); Vice Chair Lara Moore (EOU); Craig Morris (SOU); and George Marlton (OIT)

Trustees Absent: Jamie Moffitt (UO); Brian Roy (PSU); and Glenn Ford (OSU)

Others Present: John McLaughlin (AJG); Karen Graham (AJG); Dorothy Gjerdrum (AJG); Angela Stockdall (USSE); Dave Blake (OSU); and Patrick Hughes (OSU)

Call to Order

Chair Yahnke called the meeting to order at 1:00 p.m.

Roll Call

Chair Yahnke requested roll call to be taken of those present at the table.

November 6, 2014 Transition Meeting Recap and Discussion

Chair Yahnke thanked everyone for participating in the meeting and asked Karen Graham of Arthur J. Gallagher to summarize the PURMIT Transition meeting held on November 6th, 2014 in Portland, Oregon with PURMIT staff and Chair Yahnke.

Ms. Graham reported that the Transition meeting was very valuable for all involved and was happy to report that PURMIT Chief Risk Officer Ellen Holland and Risk Analyst Ashley Grealish really moved mountains in an ever changing environment to have the structure in place that exists today. She also stressed how important Ms. Grealish is to all of us and that Ms. Grealish is committed to PURMIT and making sure the transition is successful.

Transition Items for Board Consideration

Ms. Graham summarized, and the group discussed, transition items for the Board of Trustees to consider, including:

- Establishment a Claim Committee & Grant of Authority to Pay Claims;
- US Bank Signatory Authority;
- Certificate of Insurance Signature Authority;
- Transition Plan Summary; and
- Pool Contractual Relationships.

Transition Items for AJG

Ms. Gjerdrum spoke on items AJG will perform relating to the transition:

- John Watson will meet in person with Ms. Holland and Ms. Grealish to gain a deeper working knowledge of the program administration.
- AJG's Client Service and Risk Management Team will begin a thorough analysis of the current risk financing structure. They will also review financials and allocation models for the Property, Casualty and Workers Compensation programs. Loss runs and claims handling procedures will involve meeting with the TPA and actuary.
- AJG will participate in day-to-day Risk Management and technical questions, such as coverage, contract review and coverage administration, will keep a list of their team's involvement, and will update the Board at regular board meetings.
- Mr. Watson will participate in the bi-weekly PURMIT Risk Counsel Meetings.
- Prepare materials on structure, goals, and pool model for presentation at PURMIT meeting on December 5, 2014.
- Gather underwriting information in preparation for marketing.

Adjournment

The meeting adjourned at 2:20 pm.