

PURMIT Board of Trustees Meeting

May 29, 2015

8:30 a.m. – 10:00 a.m.

Phone: 1-800-689-9374, Passcode: 700464

Chancellor's Office Boardroom (ASRC 515) 1800 SW 6th Avenue, Portland, Oregon

Minutes

Trustees Present: Chair Eric Yahnke (WOU); Vice Chair Lara Moore (EOU); Patrick Hughes (OSU); Deb Donning (UO); George Marlton (OIT); Brian Roy (PSU); Craig Morris (SOU)

Others Present: Monica Drummer (AJG); Ryan Britz (Berkley Risk); Geraint Powell (Berkley Risk); Jon Paulsen (Berkley Risk); James Parker (DWT); Ashley Grealish (PURMIT); Brian Sornson (SAIF); DeAnne Hoyt (SAIF); Christy Witzke (SAIF)

Call to Order

Chair Yahnke called the meeting to order at 8:34 a.m.

Roll Call

Roll call was taken of those present at the meeting.

Review and Approval of Minutes

Action:

A motion was made by Mr. Marlton to approve the minutes from the meeting on April 22, 2015 and the minutes from the meeting on April 30, 2015. The motion was seconded by Mr. Roy. The motion carried with no objection.

Authorization to Bind Casualty Insurance Policies

Ms. Drummer and Ms. Grealish reviewed the Casualty Insurance program proposal with the Board noting the changes from the proposal presented at the April 22, 2015 Board meeting. It was noted that the Marine quotes were still pending as final information was gathered. As this quote involves two universities within PURMIT, it required the Board's approval to bind outside of a board meeting.

Action:

A motion was made by Mr. Roy to grant Oregon State University and Portland State University the authorization to bind the Marine policies without coming back to PURMIT for approval, provided Oregon State University and Portland State University accept full financial responsibility for these policies. Mr. Hughes seconded the motion. The motion carried with no objection.

Ms. Drummer reviewed the decisions points that needed the Board's approval regarding the casualty renewal proposal.

Action:

A motion was made by Mr. Roy to authorize Ms. Grealish to bind the casualty insurance policies as presented on page 8 of Arthur J. Gallagher's Casualty Renewal Proposal aside from the fiduciary policy with the acceptance of the recommended changes proposed by Arthur J. Gallagher on page 11 of the same proposal. Mr. Morris seconded the motion. The motion carried with no objection.

Action:

A motion was made by Mr. Roy to authorize Ms. Grealish to bind the fiduciary policy as presented on page 8 of Arthur J. Gallagher's Casualty Renewal Proposal at a \$5 million limit if the Univeristy of Oregon Board of Trustees does not take ownership during their June 4 & 5, 2015 Board meeting. Mr. Hughes seconded the motion. The motion carried with no objection.

Berkley Risk Contract for Administration

Mr. Parker worked with Berkley Risk to incorporate the Board's recommended edits to the Berkley Risk Contract for Administration.

Action:

A motion was made by Vice Chair Moore to authorize Chair Yahnke to sign the Berkley Risk Contract for Administration on behalf of PURMIT. Mr. Roy seconded the motion. The motion carried with no objection.

Discussion on Banking

Mr. Parker updated the Board on his work on determining whether PURMIT can participate in the Public University Fund (PUF) and noted that there may be the need to provide an opinion letter from DWT. The Board asked Mr. Parker to continue with the discussions on PURMIT's eligibility to participate in the PUF, but to not provide an opinion letter at this date. The Board also suggested that Berkley become involved in the discussions.

Mr. Parker noted that the Board needed to ratify the movement of funds from the PUF to PURMIT's US Bank account that became necessary with the uncertainty of PURMIT's ability to participate in the PUF.

Action:

A motion was made by Mr. Roy to ratify the movement of PURMIT's funds from the PUF to PURMIT's bank account. Mr. Morris seconded the motion. The motion carried with no objection.

Workers' Compensation Renewal Presentation by SAIF Corporation

Mr. Sornson from SAIF Corporation presented the Workers' Compensation renewal quote for the Oregon Policy to the Board. The key decision point for the Board was to determine what maximum premium value to move forward with for the 2015-2016 policy year.

Authorization to Bind Workers' Compensation Insurance Policy

Given the lack of quotes for the Other States Coverage Workers' Compensation Policy, this policy renewal will be revisited at the June Board meeting.

Action:

A motion was made by Mr. Roy to authorize Ms. Grealish to bind the Workers' Compensation Oregon Policy presented by SAIF at the 200 maximum premium factor. Ms. Donning seconded the motion. The motion carried with no objection.

PURMIT Claim Archives – determine where to send the claim information received from DAS

Action:

A motion was made by Mr. Marlton to authorize Ms. Grealish to move the PURMIT Claim Archives from Corvallis to Portland and separate the claim files by university and distribute the files to their respective universities. Mr. Roy seconded the motion. The motion carried with no objection.

Discussion on Content to Post on PURMIT Website

The Board discussed what content to make publicly available on the PURMIT website. Mr. Britz suggested the option of also making content available only to PURMIT members via an internal login.

Action:

No action was taken.

External Auditor Update

Once the Berkley Risk Contract for Administration is signed, Mr. Britz will work on obtaining an external auditor.

Action:

No action was taken.

Payment Process

Action:

No action was taken.

Adjournment

Chair Yahnke moved to adjourn the meeting. Mr. Roy seconded the motion. The motion passed with no objection and the meeting was adjourned at 10:36 a.m.