

**MINUTES OF THE VLCT PROPERTY AND CASUALTY INTERMUNICIPAL FUND,  
INC. BOARD OF DIRECTORS MEETING  
FRIDAY, MAY 20, 2016  
VLCT OFFICES, MONTPELIER, VERMONT**

Directors Present: Pat Scheidel (by phone, left 10:30 a.m.), Walker James, Mel Adams, Pete Johnson, John Lawe (9:47 a.m.), Brendan Whittaker, Neal Fox, Aaron Frank, Carl Rogers (9:32 a.m.), Stuart Hurd (9:38 a.m.), Joshua Powers and Jackie Higgins (9:40 a.m.)

Staff Present: Ken Canning, David Sichel, Jeremiah Breer, Joe Damiata, Jill George and Maura Carroll

Others Present: Michael Waterman, Isabella Pang and James Turner (JLT Re)  
Michael Shor and Fred Frey (BDOHI) (arrived at 10:30 a.m.)

The meeting was called to order at 9:30 a.m. by Vice President Johnson

**Upon motion (Powers/Adams) duly adopted by roll call, the Board voted unanimously to approve the agenda as presented.**

**Upon motion (James/Powers) duly adopted by roll call, the Board voted unanimously to approve the minutes from the March 18, 2016 meeting as presented.**

Ken Canning provided an organizational update.

- Hailey Gilmore will be serving as an intern for the Advocacy Department in June and July.
- The workers' compensation medical bill review service is now operational.
- Staff and board members attended the NLC RISC Trustees Conference. Ken Canning and David Sichel did a presentation on the life of a workers' compensation claim. James Baker from the International Association of Police Chief (IACP) and former Police Chief in Rutland presented on 21<sup>st</sup> Century Policing. Three members of the Rutland Police Department did a presentation on the City's Project Vision. All the presentations were well received. The Mayor of Rutland also attended. Aaron Frank also gave an overview of his experience at the conference.
- Upcoming VLCT programs and training includes; Human Resources and Employment Law program on June 2, 21<sup>st</sup> Century Policing on June 10, Highway Foreman training in three locations next week. Joe Damiata reviewed a First Responder Program sponsored by PACIF that was held in early May.
- Ken Canning gave an overview of the next board meeting for strategic planning that will take place at the Three Stallion Inn in Randolph on June 24.

Jill George presented the first quarter claims report.

**Upon motion (Frank/Powers) duly adopted by roll call, the Board voted unanimously to accept the first quarter claims report.**

Jeremiah Breer presented the first quarter 2016 financial report. The quarter had good results with claims development lower than projected and strong investment earnings.

**Upon motion (James/Powers) duly adopted by roll call, the Board voted unanimously to accept the first quarter 2016 financial report.**

Jeremiah Breer presented the Ten Year Financial Analysis. The results were largely driven by the increase in loss reserves recommended by our new actuary.

**Upon motion (Rogers/Hurd) duly adopted, the Board voted unanimously to accept the Ten Year Financial Analysis.**

Jeremiah Breer updated the board on the risk assets investment policy issue. The portfolio is in compliance with our Investment Policy, but the language should be made clearer. This will be considered by the Joint Investment Committee at their next meeting in September.

Representatives from JLT RE presented their annual stewardship report to the board.

**Upon motion (James/Powers) duly adopted, the Board voted unanimously to accept the JLT Re Stewardship Report.**

Representatives from Best Doctors Occupational Health Institute (BDOHI) updated the board on the program. A new Patient Advocate (nurse) has been hired and will start work soon.

Joe Damiata presented the Invest EAP (Employee Assistance Program) annual report.

**Upon motion (Powers/Whittaker) duly adopted, the Board voted unanimously to accept the Invest EAP Annual Report.**

Joe Damiata presented two new member applications to the board for the Tri-Town Commission and the East Central Vermont Telecommunications District. PACIF has not covered these types of entities in the past so board approval to quote is required. There was considerable discussion about the Tri-Town Commission that will own a dam that impacts three PACIF member towns.

**Upon motion (Hurd/James) duly adopted, the Board voted unanimously to approve issuing new member quotes to Tri-Town Commission and East Central Vermont Telecommunications District.**

David Sichel reviewed the proposed Bylaw amendment that grants the board authority to adopt a policy addressing member appeals of claim decisions. If the board approves the bylaw amendment it will be presented to the membership at the annual meeting.

**Upon motion (James/Powers) duly adopted, the Board voted unanimously to approve the proposed bylaw amendment that grants the board authority to adopt a policy addressing member appeals of claim decisions made by PACIF.**

David Sichel provided a legislative report. The legislative session is now complete. None of the workers' compensation related bills passed in the legislature.

**Upon motion (Hurd/Frank) duly adopted, the Board adjourned at 12:40 p.m.**

Respectfully submitted,

David Sichel  
Assistant Secretary

Draft Subject to Board Approval