



Self-Insurance Board of Trustees
Virtual Meeting
November 29, 2022
Tucson, Arizona 85701

Legal Action Report

1. **Call to Order** was made at 2:05 pm by Allie Matthews. Roll call by Johana Velasquez. A quorum was established. Board Members present: Keith Dommer, Nicole Lowery, Ted Moeller, Mike Hannley, and Joyce Garland.
2. **Approval of Minutes** for the January 27th trust board meeting. A motion was made by Nicole Lowery to approve the minutes. Chairman Keith Dommer seconded the motion. Motion passed.
3. **Financial Statements** displaying the Risk Management current assets, liabilities, and net position were presented by Allie Matthews, Fund Administrator. Statement of revenues, expenses, changes in fund net position and cash flows were explained by Joyce Garland, interim Business Services Director.
4. **Tort Liability Payment Update** was given by Allie Matthews, Fund Administrator. Approval for FY22 has not been received yet. An approval update will be mailed to trust board members next week.
5. **FY 22 Actuary Study** was presented by Gail Flannery, AMI Consulting Actuary. The study projected the total cost of new claims, allocated claim costs to departments, and estimated cash needs for paying claims.
6. **Investment Committee Quarter Update** was presented by Annette Gaston, PFM Senior Managing Consultant. Consolidated portfolio activity regarding the city's investments was presented. Inflation was discussed along with the effect it has had on the economy in terms of personal consumption, fixed investment, private inventories, net exports, and government expenditures.
7. **Cost Allocations Recommendations** were discussed by the board members. Keith Dommer moved to approve the rates for FY24 identified in the actuarial report at a recommended 50% confidence level. Joyce Garland seconded the motion. Motion passed.
8. **Unfinished Business- Non-disclosure agreement** regarding ethics and conflicts of interests was explained to board members by Allie Matthews, Fund Administrator.
9. **Declaration of Trust Amendment-Section 18-9.8** was presented by Allie Matthews, Fund Administrator. Two changes regarding settlement authority and workers compensation settlements were proposed. One will amend section 18-9.8 of the Declaration of Trust, and another will add a separate section addressing full and final settlements specific to workers' compensation. Proposed amendments will be discussed at the next meeting.
10. **Staff Update** was given by Allie Matthews, Fund Administrator. Registered trademark name for *Target Zero* was introduced.
11. **Trust Board Meeting Dates** were discussed among board members. Meetings will occur annually and in virtual format.
12. **Call to audience-** none.
13. **Adjournment:** 4:15 pm by Keith Dommer