



Self-Insured Risk Trust Fund
Virtual Meeting
December 18, 2023
Tucson, Arizona 85701

Legal Action Report – Revised*

1. **Call to Order** was made at 1:31 pm by Chairman Keith Dommer. Roll call by Chairman Dommer. A quorum was established. Board Members present: Keith Dommer, Ted Moeller, Mike Hannley and Angele Ozoemelum.
2. **Introductions**
 - a. Appointment of Allie Matthews as new board member was announced by Angele Ozoemelum, Director of Business Services Department (BSD).
 - b. Board Trustee Terms shared as informational by Chairman Keith Dommer.
3. **Approval of Minutes** for the March 17th trust board meeting. A motion was made by Mike Hannley to approve the minutes as submitted. Ted Moeller seconded the motion. Motion passed.
4. **Financial Statements** displaying the Risk Management current assets, liabilities, and net position were presented and explained by Vivian Newsheller, Deputy Director of BSD.
5. **Tort Liability Payment Update** was given by Angele Ozoemelum, Director of BSD.
6. **FY 23 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.
7. **Cost Allocations Recommendations** were discussed by the board members. Michael Hannley* moved to approve the rates for FY24/25* identified in the actuarial report at a recommended 50% confidence level. Angele Ozoemelum* seconded the motion. Motion passed.
8. **Investment Committee Quarter Update** was presented by Annette Gaston, PFM Senior Managing Consultant. Consolidated portfolio activity regarding the city's investments was presented.
9. **New Business**
 - a. Staff update was given by Vince Tracey, Safety Manager and Martha Casto, Public Liability Manager
 - b. Risk Management Administrator Recruitment update was given by Angele Ozoemelum, Director of BSD.
 - c. CY 24 Trust Meeting were discussed among board members. Meetings will occur annually with special meetings as required and in virtual format.
10. **Call to audience:** None.
11. **Future Agenda Items:** FY 23 Annual Risk Management Report
12. **Adjournment:** 2:58 pm by Keith Dommer