

**Chairman:** Keith Dommer      **Total Trustees:** 5

**Plan Administrator:** Allie Matthews, Risk Management Administrator (Retired June 2023)

**Designated Meetings Per Year:** 1      **Meetings held:** 2

**Board Purpose and Responsibilities:**

- The Board shall be responsible for the investment of trust fund assets. Trust investments shall be prudently managed and shall consider the liquidity needs of the trust, as established by the administrator and the finance director. The board of trustees shall make recommendations annually to the mayor and council, through the city manager, regarding the amount of funding recommended to achieve and maintain adequate reserves in the trust. The trustees shall work together with the administrator to submit annual funding recommendations to the mayor and council, and to provide advance review and comment on the administrator's annual report to the mayor and council on the overall status of the city's self-insurance program. The trustees may make other recommendations to the mayor and council regarding the self-insurance program and/or the trust fund, as they deem necessary and appropriate.
- The Board shall also:
  - Work with the Administrator to take all necessary precautions to safeguard the assets of the trust
  - Act in conformance with Chapter 18 of the Tucson City Code and with all terms of the Trust Agreement

**Key 2023 Initiatives and Board Action:**

- Reviewed voting and motion decorum with input from the City Attorney's Office
- Approved amendment to Chapter 18, Section 9.8-9.11 of Tucson City Code requiring Risk Management Administrator to counsel with City Attorney's Office on settlements of \$20,000/\$40,000 and for approval on structured and/or full and final workers' compensation claim settlements
- Received Industrial Commission of Arizona approval to continue as self-insured entity in 2023
- Reviewed and approved FY 2023 actuarial study
- Approved FY 24 cost allocation rates as identified in the actuarial report
- Received quarterly investment report on self-insured risk management portfolio from investment consultant
- Reviewed FY 2022 financial statements prepared by the Business Services Department
- Welcomed new Board member Angele Ozoemelum who serves as the City's Business Services Director