

**ILLINOIS EDUCATORS RISK MANAGEMENT PROGRAM ASSOCIATION
BOARD OF DIRECTORS
EXECUTIVE BOARD MEETING MINUTES
January 26 at 1:00 pm
via Zoom**

Call to Order: Jeremy Darnell called the meeting to order at 1:01 pm

Roll Call:

Executive Board Members Present:

Barbara Thompson	Fisher CUSD 1
Brian Brooks	St. Joseph-Ogden CHSD #305
Jeremy Darnell	GCMS Community Unit School District #5
Phil Cox	Salt Fork CUSD #512
Scott Watson	Bismarck-Henning CUSD #1
Tom M. Davis	Heritage Community Unit School District #8 (got on the call at 1:03pm)

Executive Board Members Absent:

Brian Mentzer	Belleville #201
Cliff McClure	Paxton-Buckley-Loda Community Unit School District #10

Board Members Present:

Adam Clapp	Monticello CUSD 25
Bill Myers	Shiloh CUSD 1
Dan Hylbert	Cissna Park Community Unit School District 6
Jared Ellison	Gifford Community School District #188
Jeff Isenhower	Prairieview Ogden CUSD #197
Nicole Bullington	Iroquois Special Education Association
R. Dane Gale	Belle Valley SD 119

Administrative Individuals Present:

Brian Loman	Loman-Ray Insurance Group, LLC
Kris Elliot	Loman-Ray Insurance Group, LLC
Lori Warnes	Loman-Ray Insurance Group, LLC
Sage Hale	Loman-Ray Insurance Group, LLC
Jason Jared	USI
Amy Dorman	USI
Kelly Grebinsky	ANW
Ainsley McDaniel	BCBS

Guests present:

Christo Schultz	Midland States Bank (left meeting after presenting)
Madison Ungrund	Bushue HR, Inc

Approve December Executive Board meeting minutes:

St. Joseph-Ogden CHSD #305 made the motion and Salt Fork CUSD #512 seconded the motion to approve December Executive Board meeting minutes:

Approved by roll call vote: 5-0

Approve Paid and Unpaid Bills:

Bismarck-Henning CUSD #1 made the motion and Salt Fork CUSD #512 seconded the motion to approve the following paid and unpaid bills:

Unpaid:

\$ 1,406.25	Actuaries Northwest	New business and renewal underwriting
\$ 1,753.75	Elias, Meginnes & Seghetti	December Invoice

Approved by roll call vote: 5-0

Speaker, Christo Schultz, Midland States Bank to provide investment options:

Christo Schultz presented to the group two options on how to invest the excess funds. Option 1 - continue with current money market paying 4.15%. Option 2 – set up laddered treasury purchase plan of 3, 6 & 9 month notes. Christo noted that with option 1, it provides the trust with more flexibility and in all likelihood will be yielding more than any of the treasuries available today.

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02/27/2023-00:19 AM:UTG
The Executive Board decided to leave the funds where they're currently at an reevaluate possibly this summer.

Financials:

Fisher CUSD 1 made the motion and St. Joseph-Ogden CHSD #305 seconded the motion to approve financials through December 31st. The financials show income as \$419,409 and expenses totaling \$10,762.91 for a net income of \$408,646.09. The trust received Rx rebate from TCOH for \$413,133.50 for 4 qtr 2021. Total balance in the trust account is \$1,053,000.08 and \$173,843.32 in the wellness account. So far there has been no activity for January 2023. The trust should be receiving the \$500,000 transitional credit in the next coming week after GCMS' board meeting.

Approved by roll call vote: 6-0

BCBS transition update – Deb Simmons and Ainsley McDaniel:

No new schools have been quoted. The trust currently has 2700 subscribers and 1900 dependents on the plan. Ainsley reported that OE (open enrollment) went smoothly for the most part. Ainsley offered to meet with districts who want her to come in and have follow up meetings since things are calming down after OE. An email will be sent out offering this to all school districts.

Approve Schools eligible to join the IERMP at grid rates: None

Approve Schools eligible to join the IERMP at non-grid rates: None

Districts who have been declined: None

Discussion items: None

Informational Items: None

Go into Executive Session: The Executive Board went into Executive Session at 1:22 pm.

Adjournment:

At 2:07 pm Bismarck-Henning CUSD #1 made the motion and St. Joseph-Ogden CHSD #305 seconded the motion to adjourn the meeting.

Approved by unanimous vote

Jeremy Darnell

Chairman

Brian Brooks

Secretary