

LAKE HAVASU SCHOOLS EMPLOYEE BENEFIT TRUST
2200 Havasupai Blvd., Lake Havasu City, AZ 86403

Trust Board Minutes
June 03, 2019

SPECIAL TELEPHONIC MEETING:

1. Routine Opening of Meeting – Call to Order

The Special Meeting of the Board of Trustees of the Lake Havasu Schools Employee Benefit Trust was called to order by Trust Chairperson, Marcia Cox, telephonically at 5:23 p.m. on June 03, 2019.

1.1 Roll Call

BOARD MEMBERS PRESENT: Marcia Cox, Chairperson
 Hal Christiansen, Vice Chairperson
 Julie Sasseen, Trustee

BOARD MEMBERS ABSENT: Dr. Fadi Atassi, Trustee
 Amy Barney, Trustee

GOVERNING BOARD MEMBERS
PRESENT: N/A

ADMINISTRATION PRESENT: N/A

OTHERS: Erin Collins, ECA – Broker/Consultant
 Michael Hensley, J,S&H – Legal Counsel
 Storm Kinion, ECA – Broker/Consultant

2. Call to the Public – None.

3. New Business

Vice Chairperson Christiansen made a motion to discuss possible action re reinsurance renewal, seconded by Trustee Sasseen and unanimously approved.

3.1 Discussion and Possible Action re Reinsurance Renewal

Mr. Collins reviewed the reinsurance renewal with the Board explaining reinsurance was originally budgeted at 20% for both specific and aggregate, however due to several high claims, the quotes ranged from an increase of between 115% and 72% with three lasers. Chairperson Cox inquired as to how many quotes were requested; Mr. Collins advised they requested 13 quotes and were rejected by all except the incumbent due to the significant claims.

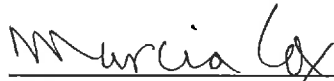
ECA recommended approving the reinsurance renewal with an increased specific deductible of \$170,000 and three lasers.

Vice Chairperson Christiansen moved to accept the reinsurance renewal at \$170,000 with three lasers for July 2019 – June 2020 as recommended, seconded by Chairperson Cox and unanimously approved.

4. Adjournment

Vice Chairperson Christiansen moved, seconded by Chairperson Cox, to adjourn at 5:34 p.m.

Minutes of the Special Telephonic Trust Board Meeting of the June 03, 2019 are approved as submitted.



Marcia Cox, Chairperson



Hal Christiansen, Vice Chairperson