

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
January 28, 2021 at 1:00 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>
700 SW Jackson, Ste 200
Topeka, KS 66603

The January 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:07 pm on January 28, 2021 by Board President Bonnie “Rob” Roberts. Trustees attending included: Bonnie “Rob” Roberts, Miami County Commissioner, President; Linda Buttron, Jefferson County Clerk, Vice-President; Gary Caspers, Cloud County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; and Wayne Wilt, Cowley County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director; Mr. Ben Woner, Loss Prevention Specialist and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS) and Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ).

President Roberts first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Wilt moved to approve the agenda as presented. Mr. McEvoy seconded the motion which CARRIED unanimously.

President Roberts then addressed Agenda Item No. 3, “Consideration of Minutes of the Meeting of December 17, 2020.” Ms. Buttron moved to approve the minutes with correction of typographical error. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, President Roberts asked Mr. Parrish to address Agenda Item No. 4, “Election of Officers and Establish Committees.” Mr. Parrish then described the slate of officers recommended by staff after consultation with the board members.

The slate of officers includes Linda Buttron, President; Gary Caspers, Vice-President; Wayne Wilt, Secretary and Stan McEvoy, Controller. Mr. Wilt moved to close nominations and elect the slate of officers as proposed. Mr. Roberts seconded the motion which CARRIED unanimously.

The gavel then passed to President Buttron.

Mr. Parrish then described recommendations for committee chairs and membership which includes Sandy Barton, Chair of Personnel Committee with Stan McEvoy and Gary Caspers as committee members; Rob Roberts as Chair of Investment Committee with Sandy Barton and Greg Riat as committee members; and Wayne Wilt as Chair of Audit Committee with Linda Buttron and Rob Roberts as committee members. Mr. Roberts moved to approve appointment of committee members as proposed. Mr. McEvoy seconded the motion which CARRIED unanimously.

President Buttron proceeded to Agenda Item No. 5a, Administrator's Report, "Checks Requiring Board Approval and Ratification of Electronic Transfers of Funds." Mr. Parrish itemized the checks for approval and the electronic transfers of funds for ratification. Mr. Roberts moved to approve the checks and ratify the electronic transfers of funds as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, Mr. Parrish addressed Agenda Item No 5b, "Waiver of GAAP, Resolution No. 2021-04." He explained the purpose of the resolution, which is to comply with Kansas Insurance Department (KID) statutory accounting requirements as opposed to generally accepted accounting principles. Mr. McEvoy moved to adopt the resolution. Ms. Barton seconded the motion which CARRIED unanimously.

President Buttron asked for the marketing report pursuant to Agenda Item No. 6. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

Mr. Roberts left the meeting at 1:20 pm to attend to county business.

President Buttron requested that WNNJ address Agenda Item No. 7, "Financial Report." Ms. Dukes discussed the preliminary financial statements for December 2020 and responded to questions. Ms. Barton moved to receive and file

the preliminary financial statements as of December 31, 2020. Mr. McEvoy seconded the motion which CARRIED unanimously.

Ms. Dukes then discussed in detail the interim, pre-audited December 31, 2020 quarterly financial report she prepared for filing with the KID. Mr. Wilt moved to approve filing the report with KID as proposed. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for December 2020 and asked for questions or any discussion. Whereupon, Mr. McEvoy moved to approve checks No. 19540 through 19581 and the direct debits. Mr. Wilt seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes addressed the Quarterly Investments Summary and Equities Investment Update as of December 31, 2020.

President Buttron addressed Agenda Item No. 8, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 8a, "Claims Report," Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 8b, "Medical Bill Review," stating that KWORCC experienced a savings of 52% for the month of December due to the medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 8c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2016 through 2020. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He said the charts show the performance status as of the end of 2020 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open/closed claims by policy year. There are 41 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2019 and 2020. The older open claims are mostly open running awards for medical care.

Mr. Cornejo then presented the Loss Ratios by policy year. The average loss ratio for all years is 63%, the target loss ratio is 65%. He then discussed the average cost per claim. Over all years, the average is just over \$4,100. Finally, he discussed the number of claims per million of payroll, which has trended

downward since 2010. This is indicative of a commitment to loss control, safety training and effective claims management.

Under Agenda item No. 9, "Loss Prevention and County Visits," Mr. Mann reported that KAC held their new commissioner training via Zoom. Mr. Mann taught a class on managing employee safety. The recording of the course has now been uploaded to the KWORCC website bringing the total number of online classes on the website to seven. In the last 30 days, 31 people took the online defensive driving course from the KWORCC website, 157 classes were taken on the JJKeller site and there have been 460 page views and 233 unique visits to the KWORCC website. Due to the pandemic, KWORCC Loss Prevention Staff are still not conducting in person training but are eager to do so when it is safe.

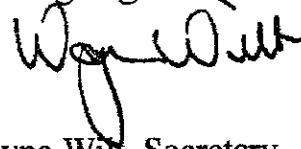
President Buttron addressed Agenda Item No. 10, "Legal Report." Mr. Parrish stated there was no legal report at this time.

Under Item 11 President Buttron reminded the Board that there will be a Personnel committee meeting before the February board meeting.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items." Mr. Parrish reported that effective February 1, Ms. Jarboe-Paxson will be transitioning to a full time KWORCC employee in order to undergo training and help prepare for Ms. Bird's retirement in less than three years.

President Buttron declared the meeting adjourned at 2:07 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 25th day of February 2021.



Wayne Wilt, Secretary
KWORCC Board of Trustees

I, Wayne Wilt, Secretary of Kansas Workers Risk Cooperative for Counties (KWORCC), hereby certify that the following is a true and correct copy of a Resolution duly adopted by unanimous vote of the Board of Trustees of KWORCC at a meeting duly called and held on the 28th day of January 2021 at which a quorum was present:

RESOLUTION # 2021-04


WHEREAS KWORCC has determined that the financial statements and financial reports to be prepared for the year ending December 31, 2020, if prepared in conformity with the requirements of K.S.A. 75-1120a(a) will not be relevant to the requirements of the cash basis and budget basis laws of this state and are of no significant value to the Board of Trustees, members of the general public, or members of KWORCC;

WHEREAS there are no revenue bond ordinances or other ordinances or resolutions of KWORCC that would require financial statements and financial reports to be prepared in conformity with K.S.A. 75-1120a(a) for the year ending December 31, 2020;

NOW, THEREFORE BE IT RESOLVED, by the Board of Trustees of KWORCC, in its regular meeting duly assembled this 28th day of January 2021, that the Board of Trustees waives the requirements of K.S.A. 75-1120a(a) as they apply to KWORCC for the year ending December 31, 2020.

BE IT FURTHER RESOLVED that the Board of Trustees shall cause the financial statements and financial reports of KWORCC to be prepared on the statutory basis of accounting as promulgated by rules and regulations of the Kansas Insurance Commissioner.

IN WITNESS WHEREOF, the undersigned has caused this Resolution to be executed this 28th day of January 2021.


Wayne Wilt, Secretary

Minutes
Meeting, Personnel Committee
Kansas Worker Risk Cooperative for Counties
February 25, 2021 at 12:15 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

700 SW Jackson, Ste 200

Topeka, KS 66603

On Thursday, February 25, 2021, the Personnel Committee of the Kansas Workers Risk Cooperative for Counties (“KWORCC”) met via zoom conference. The meeting was called to order by Committee Chair Sandy Barton at 12:17 p.m. Committee Members participating included: Sandy Barton, Stanton County Clerk; Gary Caspers, Cloud County Commissioner and Stan McEvoy, Decatur County Commissioner. Also present was James W. Parrish, KWORCC Administrator.

Chairman Barton asked for any changes to the Agenda as presented. There being none, Mr. McEvoy moved to approve the Agenda as amended. Mr. Caspers seconded the motion which CARRIED unanimously.

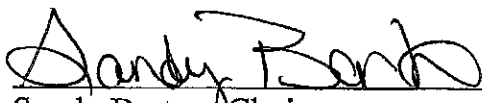
Next, Chairman Barton asked if there were any changes to the minutes dated September 24, 2020. Mr. Caspers moved to approve the minutes as written. Mr. McEvoy seconded the motion which CARRIED unanimously.

Chairman Barton asked Mr. Parrish to review the terms of employment for Nicole Jarboe-Paxson. Mr. Parrish stated that there are numerous tasks that Ms. Jarboe-Paxson must learn to maintain KWORCC’s book of business before Ms. Dortha Bird retires in less than three years. Nicole will learn to maintain the Member accounts, perform underwriting and ensure that all applicable factors for the policies are addressed and applied. In addition, working with claims to ensure surgery and settlement requests are addressed timely will be something Ms. Jarboe-Paxson will learn. Also, to assist the Marketing Director, Nicole will procure her insurance license and learn the process for bidding new business. Finally, the accounts payable for KWORCC’s administrative expenses, with appropriate controls will be within the responsibilities of Ms. Jarboe-Paxson. The starting wage will be \$35,600 and she will be a full-time employee. After considerable discussion, Mr. Caspers moved to recommend that the KWORCC Board of Trustees ratify the employment contract with Ms. Nicole Jarboe-Paxson. Mr. McEvoy seconded the motion which CARRIED unanimously.

Thereupon Chairman Barton requested Mr. Parrish address the Committee's consideration of staff performance enhancement for 2020. Mr. Parrish explained that the employees, have performed beyond his expectations during 2020. He discussed each staff member and mentioned the strengths and accomplishments throughout the last year. He also reviewed how the staff have adjusted to the pandemic to continue to keep the KWORCC program strong. The activities included: a distribution of 22,300 fluid ounces of hand sanitizer and 30,000 face masks to member counties; online education solutions were enacted, including seven online courses on KWORCC's website; successfully bid two new Members for 2021; loss prevention staff continues to receive education to increase the efficacy in serving the pool; KWORCC transitioned to a digital newsletter; the KWORCC website was updated to be more user friendly; staff resolved the reclassification of County Appraisers; KWORCC provided scholarships for 28 sheriff deputies to attend the Kansas Jail Training Academy and claims personnel who manage lost time and medical only for KWORCC achieved TRISTAR's 2020 President's Award for Claims Handling Excellence. Whereupon, Mr. Caspers moved to approve and recommend to the full board a performance enhancement for KWORCC 2020 employees in the total amount of \$19,000 to be distributed according to the ratio of respective salaries. Mr. McEvoy seconded the motion which CARRIED unanimously.

There being no further business to come before the KWORCC Personnel Committee, Mr. McEvoy moved to adjourn the meeting. Mr. Caspers seconded the motion which CARRIED unanimously.

THE FOREGOING MINUTES of the Personnel Committee of Kansas Workers Risk Cooperative for Counties were executed by the Chair of that Committee on the 30th day of September 2021.



Sandy Barton, Chair

KWORCC Personnel Committee

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
February 25, 2021 at 1:00 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>
700 SW Jackson, Ste 200
Topeka, KS 66603

The February 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:02 pm on February 25, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Ben Woner, Loss Prevention Specialist; Mr. Bruce Woner, General Counsel; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ) and Mr. Sam Cargnel of Inform Actuarial Consulting.

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Parrish recommended the addition of Agenda Item No. 4c “Annual PRIMA Conference Update.” Mr. Roberts moved to approve the agenda as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, “Consideration of Minutes of the Meeting of January 28, 2021.” Mr. McEvoy moved to approve the minutes as presented. Mr. Roberts seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4, Administrator’s Report, “Checks Requiring Board Approval and Ratification of

Electronic Transfers of Funds.” Mr. Parrish itemized the checks for approval and the electronic transfers of funds for ratification. Ms. Barton moved to approve the checks and ratify the electronic transfers of funds as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, Mr. Parrish asked Mr. Cargnel to address Agenda Item No 4b, “Actuarial Year End Adjustments.” Mr. Cargnel reported that for the policy years 2015 to 2019, the ultimate loss estimates as of December 31, 2020 decreased by \$250,000. Specifically, each of the past three years decreased, while one older year had a small increase. He further stated that there is no change in the projection for policy year 2020. Meanwhile, policy year 2019 was originally projected to have a total claims cost of \$4.0 million, but, due to claims activity, that amount increased to \$4.5 million in August 2019 and to \$5.15 million at end of 2019, however as incurred losses for 2019 declined by nearly \$500,000 in 2020, the new ultimate loss is estimated to be 4.2M. 2019 is still higher than normal, but much improved. Policy year 2020 is also higher than 2015 to 2018, but lower than 2019. As for 2021, the ultimate loss is estimated to be \$4.0 million, based upon current payroll estimates. After discussion, President Buttron thanked Mr. Cargnel for his report.

Mr. Parrish then asked Ms. Bird to address Agenda Item No 4c, “Annual PRIMA Conference Update.” She reported that she has heard back from Jennifer Ackerman, CEO of PRIMA. After careful consideration, PRIMA has decided to hold a virtual event in place of its 2021 Annual Conference, originally scheduled for June 13-16 in Milwaukee. Because it is impossible to accurately predict the pandemic, distribution of the vaccine and subsequent effects on meeting in person, a virtual conference was decided to protect the health and safety of members, partners and staff. The dates for the virtual event will be forthcoming.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Mann reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested that WNNJ address Agenda Item No. 6, “Financial Report.” Ms. Dukes discussed the financial statements for January 2021 and responded to questions. Mr. Roberts moved to receive and file the financial statements as of January 31, 2021. Mr. Wilt seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for January 2021 and asked for questions or any discussion. Whereupon, Mr. Wilt moved to approve checks No.

19582 through 19628 and the direct debits. Mr. McEvoy seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes addressed the Equities Investment Update as of January 31, 2021.

President Buttron addressed Agenda Item No. 7, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions. She requested approval of a pending settlement. Mr. McEvoy moved to approve the proposed course of action for claim number 18717783. Mr. Roberts seconded the motion which CARRIED unanimously.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 51% for the month of January due to the medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through January 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He said the charts show the performance status as of the end of January 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open/closed claims by policy year. There are 40 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2019, 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann reported that in the last 30 days, 95 people took the online defensive driving course from the KWORCC website, 338 classes were taken on the JJKeller site and there have been 445 page views and 208 unique visits to the KWORCC website. Mr. Mann will be doing a safety class for KU-LTAP again this year. Two weeks after Mr. Mann receives his second COVID vaccination, he plans to reach out to Members who have requested in-person training and also offer safety inspections in low-traffic and/or well-ventilated facilities.

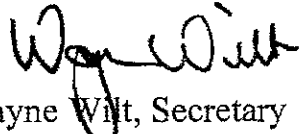
President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated the legislature has 11 bills about workers compensation before the legislature, but it is doubtful any of these will move forward. He provided an outline of the various workers compensation changes being considered.

Under Item 10, President Buttron asked Personnel Committee Chair Barton, to report on the Personnel Committee meeting before the Board meeting. First, Ms. Barton reported that the Committee reviewed an employment offer to Ms. Jarboe-Paxson to become a full-time employee in preparation for future retirement of Ms. Bird. Ms. Jarboe-Paxson will be getting an insurance license to assist with marketing, underwriting and account management. Ms. Barton stated the Committee recommends ratifying the employment offer to Ms. Jarboe-Paxson. She further reported the Committee reviewed performance of the KWORCC program during 2020. Ms. Barton asked Mr. Parrish to review some of those activities with the Board. The activities included: a distribution of 22,300 fluid ounces of hand sanitizer and 30,000 face masks to member counties; online education solutions were enacted, including seven online courses on KWORCC's website; successfully bid two new Members for 2021; loss prevention staff continues to receive education to increase the efficacy in serving the pool; KWORCC transitioned to a digital newsletter; the KWORCC website was updated to be more user friendly; staff resolved the reclassification of County Appraisers; KWORCC provided scholarships for 28 sheriff deputies to attend the Kansas Jail Training Academy and claims personnel who manage lost time and medical only for KWORCC achieved TRISTAR's 2020 President's Award for Claims Handling Excellence. Ms. Barton stated that the Committee considered a performance enhancement for KWORCC employees. The Committee recommends a performance enhancement of \$19,000 for fiscal 2020, to be distributed proportionate to salary. Mr. Wilt moved to adopt the committee's recommendations. Mr. Roberts seconded the motion which CARRIED unanimously.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

President Buttron declared the meeting adjourned at 2:27 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 25th day of March 2021.


Wayne Wilt, Secretary
KWORCC Board of Trustees

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
March 25, 2021 at 1:00 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>
700 SW Jackson, Ste 200
Topeka, KS 66603

The March 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:05 pm on March 25, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; Mr. Bruce Woner, General Counsel; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), and Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ).

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Caspers moved to approve the agenda as presented. Mr. Roberts seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, “Consideration of Minutes of the Meeting of February 25, 2021.” Mr. McEvoy moved to approve the minutes with a minor correction. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4, Administrator’s Report, “Checks Requiring Board Approval.” Mr. Parrish itemized

the checks for approval. Mr. Wilt moved to approve the checks as presented. Ms. Barton seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Ms. Bird to address Agenda Item No 4b, “Annual PRIMA National Conference Update.” The conference will be held virtually June 14-16, 2021. Some of the content will be livestreamed while other classes will be pre-recorded. Monday the 14th and Tuesday the 16th there will be live classes, which will then be available as pre-recorded the day after they are presented. There will also be peer to peer networking each day, keynote speakers and live-stream social events. By registering, the participants agree to a code of conduct designed to prevent harassing or interfering behavior and unauthorized marketing or recording during the conference. Anyone who wishes to register for the conference can notify Ms. Bird.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested that WNNJ address Agenda Item No. 6, “Financial Report.” Ms. Dukes discussed the financial statements for February 2021 and responded to questions. Ms. Barton moved to receive and file the financial statements as of February 28, 2021. Mr. McEvoy seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for February 2021 and asked for questions or any discussion. Whereupon, Mr. Roberts moved to approve checks No. 19629 through 19676 and the direct debits. Mr. Caspers seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes addressed the Equities Investment Update as of February 28, 2021.

President Buttron addressed Agenda Item No. 7, “Claims Report – TRISTAR Risk Management.” As to Agenda Item No. 7a, “Select Claims Report,” Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 7b, “Medical Bill Review,” stating that KWORCC experienced a savings of 69% for the month of February due to the medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through February 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He said the charts show the performance status as of the end of February 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open/closed claims by policy year. There are 39 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2019, 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann reported that in the last 30 days, 109 people took the online defensive driving course from the KWORCC website, 401 classes were taken on the JJKeller site and there have been 519 page views and 206 unique visits to the KWORCC website. Mr. Mann reported that he conducted safety classes for KU-LTAP again this year. All loss prevention staff will be two weeks past their second vaccinations by April 19. If Members request in-person training, the loss prevention staff will be conducting those, provided that mask usage and social distancing is maintained. The loss prevention staff will also offer safety inspections in low-traffic and/or well-ventilated facilities.

President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated there was no legal report at this time.

Under Item 10, Committee Reports, there were no committee reports at this time.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

There being no further business, President Buttron declared the meeting adjourned at 2:04 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 29th day of April 2021.


Wayne Wilt, Secretary
KWORCC Board of Trustees

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
April 29, 2021 at 1:00 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

700 SW Jackson, Ste 200
Topeka, KS 66603

The April 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:08 pm on April 29, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie "Rob" Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; Mr. Bruce Woner, General Counsel; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), and Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ).

President Buttron first addressed Agenda Item No. 2, "Approval of the Agenda." Mr. Parrish recommended adding two items to the agenda, as follows: Agenda Item No. 4d "Assessment Challenge - Final Report" and No. 8 "Loss Prevention & County Visits", and renumbering the remaining items. Mr. Roberts moved to approve the agenda with those additions. Mr. Caspers seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, "Consideration of Minutes of the Meeting of March 25, 2021." Mr. Caspers moved to approve the minutes as presented. Mr. Roberts seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4, Administrator's Report, "Checks Requiring Board Approval." Mr. Parrish itemized the checks for approval. Mr. Wilt moved to approve the checks as presented. Ms. Barton seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Ms. Bird to address Agenda Item No. 4c, "2021 Premiums, 2020 Audited Premiums and Payroll Data." Ms. Bird presented 2021 approved premiums totaling \$5,432,606. Policy year 2020 audited premiums came to a total of \$5,782,356. She then reviewed audited payroll data for policy year 2020 and discussed the impact of the pandemic.

Mr. Parrish requested that Ms. Jarboe-Paxson address Agenda Item No. 4c, "PRIMA National Update." The conference will be held virtually June 14-16, 2021. She discussed the opening and closing keynote speakers as well as the class schedule. Anyone who wishes to register for the conference can notify Ms. Bird.

Mr. Parrish asked Ms. Bird to address, Agenda Item No. 4d. "Assessment Challenge – Final Report." She reviewed the history, progress and settlement of KWORCC's involvement in litigation against the State of Kansas and the Kansas Insurance Department (KID) that spanned a dozen years (2009 to 2021). KWORCC received full refund of assessments paid under protest to the Kansas Workers Compensation Fund totaling \$158,368.85 (2009: \$42,762.33; 2010: \$31,920.88 and 2011: \$83,685.64). Recovery also included attorney fees in the amount of \$8,052.98. The settlement payments have been received and the matter is finally concluded.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested Ms. Dukes to address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for March 2021 and responded to questions. Mr. Roberts moved to receive and file the financial statements as of March 31, 2021. Mr. McEvoy seconded the motion which CARRIED unanimously.

Ms. Dukes then proceeded to the 2021 First Quarter Report to KID. Mr. McEvoy moved to approve the March 31, 2021 report and file with the KID. Mr. Roberts seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for March 2021 and asked for questions or any discussion. Whereupon, Mr. Wilt moved to approve checks No. 19677 through 19724 and the direct debits. Ms. Barton seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes discussed the Quarterly Investment Update as of March 31, 2021.

President Buttron addressed Agenda Item No. 7, "Claims Report-- TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 66% for the month of March due to the medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through March 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He said the charts show the performance status as of the end of March 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 38 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2019, 2020 and 2021. The older open claims are mostly open running awards for medical care.

Mr. Cornejo then presented the Loss Ratios by policy year. The average loss ratio for all years is 63%, the target loss ratio is 65%. He then discussed the average cost per claim. Over all years, the average is just over \$4,150. Finally, he discussed the number of claims per million of payroll as well as the average number of claims per member, both of which have trended downward since 2010. This is indicative of a commitment to loss control, safety training and effective claims management.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann reported that in the last 30 days, the loss prevention staff made 30 individual county visits. During the same time period, 134 people took the defensive driving course (17 of those were online from the KWORCC website), 225 classes were

taken on the JJKeller training on demand forum and there have been 346 page views and 162 unique visits to the KWORCC website.

President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Woner stated there was no legal report at this time.

Under Item 10, Committee Reports, President Buttron reminded the board there will be an Audit Committee meeting before the board meeting in June.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

There being no further business, President Buttron declared the meeting adjourned at 2:16 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 27th day of May 2021.


Wayne Wilt, Secretary
KWORCC Board of Trustees

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
May 27, 2021 at 1:00 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>
700 SW Jackson, Ste 200
Topeka, KS 66603

The May 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:05pm on May 27, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), and Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ).

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” The Administrator requested the addition of Agenda Item

4(b) Audit Update – Dortha Bird. Mr. Wilt moved to approve the agenda as presented. Mr. Roberts seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, “Consideration of Minutes of the Meeting of April 25, 2021.” Mr. McEvoy moved to approve the minutes as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4a, Administrator’s Report, “Checks Requiring Board Approval.” Mr. Parrish itemized the checks for approval. Mr. Roberts moved to approve the checks as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

For the Audit Update, Agenda Item 4(b), Ms. Bird reviewed the activities, progress and current status of the audit. Ms. Dukes also stated that the financial statements were not adjusted and expected a clean audit.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested Ms. Dukes to address Agenda Item No. 6, “Financial Report.” Ms. Dukes discussed the financial statements for April 2021 and responded to questions. Mr. Caspers moved to receive and file the financial statements as of April 30, 2021. Ms. Barton seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for April 2021 and asked for questions or any discussion. Whereupon, Ms. Barton moved to approve checks No. 19725 through 19752 and the direct debits. Mr. McEvoy seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes addressed the Equities Investment Update as of April 30, 2021.

President Buttron addressed Agenda Item No. 7, “Claims Report – TRISTAR Risk Management.” As to Agenda Item No. 7a, “Select Claims Report,” Ms. Chamberland reported on claims and answered questions. In addition, she requested authority to settle claim 19784912, as recommended. Mr. McEvoy moved to approve the settlement as recommended. Mr. Wilt seconded the motion which CARRIED unanimously.

Ms. Chamberland then addressed Agenda Item No. 7b, “Medical Bill Review,” stating that KWORCC experienced a savings of 43% for the month of April due to the medical bill review performed by TRISTAR.

Mr. Cornejo presented the “Policy Year Performance Review” under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through April 2021.

The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. Mr. Cornejo stated that the charts show the performance status as of the end of April 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 38 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, “Loss Prevention and County Visits,” Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through May 17, 2021. The data shows that out of a total of 33 working days, there were a total of 51 county visits – an average of 1.55 visits per working day. This exceeds the

target of 1.5 county visit per day. In addition, in the last 30 days, loss prevention staff performed twelve in-person safety classes. Class completions included 103 defensive driving, 14 forklift and 19 flagger training.


President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated there was no legal report at this time.

Under Item 10, Committee Reports, President Buttron reminded the board there will be an Audit Committee meeting before the board meeting in June and an Investment Committee meeting before the board meeting in July.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items." Mr. Caspers requested assistance in responding to an inquiry he received from a KWORCC member regarding renewal terms. Ms. Bird stated that she would furnish the requested information and assist with the response.

There being no further business, President Buttron declared the meeting adjourned at 1:50 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 24th day of June 2021.



Wayne Wilt, Secretary
KWORCC Board of Trustees

I, Wayne Wilt, Secretary of Kansas Workers Risk Cooperative for Counties (KWORCC), hereby certify that the following is a true and correct copy of a Resolution duly adopted by unanimous vote of the Board of Trustees of KWORCC at a meeting duly called and held on the 24th day of June, 2021 at which a quorum was present:

RESOLUTION #2021-32

WHEREAS, the KWORCC Board of Trustees has engaged the firm of SSC CPAs P.A. to undertake an independent audit of KWORCC's books and records for the year ending December 31, 2020 as required by KSA 12-2620(b);

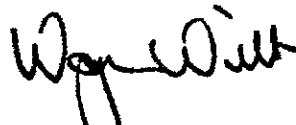
WHEREAS, the independent audit was completed for filing with the Kansas Insurance Department and the Kansas Department of Administration;

WHEREAS auditor Stuart Bach met via Zoom Conference with the KWORCC Audit Committee on the 24th day of June 2021; and,

WHEREAS the Audit Committee, having discussed the independent audit with the auditor and having reviewed the audit report with accompanying materials, recommends that the independent audit be accepted by the KWORCC Board of Trustees;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of KWORCC, that the independent audit prepared by the firm of SSC CPAs P.A. for the fiscal year ending December 31, 2020 shall be adopted and filed in the books and records of the Kansas Insurance Department, Kansas Department of Administration and the KWORCC administrative files for public view.

IN WITNESS WHEREOF, the undersigned has caused this Resolution to be executed this 24th day of June 2021.



Wayne Wilt, Secretary

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
June 24, 2021 at 1:00 pm

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>
700 SW Jackson, Ste 200
Topeka, KS 66603

The June 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:02pm on June 24, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ) and Mr. Stuart Bach and Dana Splichal of SSC CPAs (SSC).

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Parrish recommended the addition of Agenda Item No 2a, “Excuse Sandy Barton for Personal Business.” Mr. Roberts moved to approve the agenda with that modification. Mr. Wilt seconded the motion which CARRIED unanimously.

Under Agenda Item No 2a, Mr. Caspers moved to excuse Ms. Barton for personal business. Mr. McEvoy seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, "Consideration of Minutes of the Meeting of May 27, 2021." Mr. Roberts moved to approve the minutes as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4a, Administrator's Report, "Checks Requiring Board Approval." Mr. Parrish itemized the checks for approval. Mr. Wilt moved to approve the checks as presented. Mr. McEvoy seconded the motion which CARRIED unanimously.

Next, Mr. Parrish asked Mr. Bach to present the audit report. Mr. Bach asked Ms. Splichal to explain the audit results. She stated that SSC issued a clean opinion for 2020. She then reviewed a few of the key points of the audit report. Ms. Splichal then asked for and responded to questions and thanked KWORCC and WNNJ staff for their help and cooperation during the audit. President Buttron thanked SSC for the audit report and staff for their working with SSC.

Under Agenda Item No 4c, Mr. Parrish reported that four staff members attended the virtual PRIMA conference. Mr. Parrish and Ms. Jarboe-Paxson summarized some of the classes they found most interesting or helpful.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested Ms. Dukes address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for May 2021 and responded to questions. She then requested that the board approve transferring \$200,000 from investment income to 2020 policy year. Mr. McEvoy moved to transfer \$200,000 from investment income to the 2020 policy year. Mr. Wilt seconded the motion which CARRIED unanimously. Mr. Roberts moved to receive and file the financial statements as of May 31, 2021. Mr. Caspers seconded the motion which CARRIED unanimously.

Ms. Dukes then presented the amended Kansas Insurance Department (KID) Quarterly Report for December 31, 2020. Mr. Wilt moved to file the December 31, 2020 Amended Quarterly Report with KID. Mr. McEvoy seconded the motion which CARRIED unanimously.

Ms. Dukes then presented the amended KID Quarterly Report for March 31, 2021. Mr. Roberts moved to file the March 31, 2021 Amended Quarterly Report with KID. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for May 2021 and asked for questions or any discussion. Whereupon, Mr. Wilt moved to approve checks No. 19753 through 19786 and the direct debits. Mr. McEvoy seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes addressed the BOK equities investments performance report as of May 31, 2021.

President Buttron addressed Agenda Item No. 7, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions. In addition, she requested approval of two pending settlements. Mr. Roberts moved to approve the proposed course of action for claim number 2009036719. Mr. Wilt seconded the motion which CARRIED unanimously. Mr. Caspers moved to approve the proposed course of action for claim number 21837441. Mr. McEvoy seconded the motion which CARRIED unanimously.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 45% for the month of May as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through May 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the charts show the performance status as of the end of May 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 37 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through June 15, 2021. The data shows that out of a total of 53 working days, there were a total of 103 county visits – an average of 1.94 visits per working day. This exceeds the target of 1.5 county visits per day. During that same period, 129 safety issues were detected and reported to counties. In conclusion, he stated that in the last 30 days, 366 online safety classes have been taken by KWORCC-covered employees on JJKeller.

President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated there was no legal report at this time.

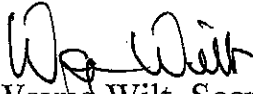
Under Item 10, Committee Reports, Mr. Wilt stated that the Audit Committee met with Mr. Bach and Ms. Splichal prior to the board meeting and discussed the details and findings of the independent audit. Mr. Wilt moved to adopt KWORCC Resolution 2021-32 approving the report of the independent audit of KWORCC's books and records for the year ending 2020. Mr. Roberts seconded the motion which CARRIED unanimously.

President Buttron reminded everyone that the July meeting will be held in person at the Clubhouse Inn. The Investment Committee will meet at 12:15pm and the regular Board meeting will begin at 1pm.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

There being no further business, President Buttron declared the meeting adjourned at 2:32pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 29th day of July 2021.


Wayne Wilt, Secretary
KWORCC Board of Trustees

I, Wayne Wilt, Secretary of Kansas Workers Risk Cooperative for Counties (KWORCC), hereby certify that the following is a true and correct copy of a Resolution duly adopted by unanimous vote of the Board of Trustees of KWORCC at a meeting duly called and held on the 29th day of July, 2021 at which a quorum was present:

RESOLUTION #2021-39

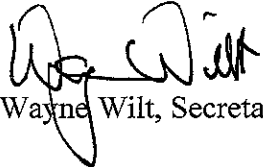
WHEREAS, KWORCC has elected to place investments pursuant to Chapter 40 of Kansas Statutes Annotated, and thus is to comply with the provisions thereof;

WHEREAS, KSA 40-2a01 states, in pertinent part: “[C]ompany...may invest with the direction or approval of a majority of its board of directors or authorized committee thereof, any of its funds, or any part thereof in bonds or other evidences of indebtedness issued, assumed or guaranteed by the United States of America, or by any agency or instrumentality thereof;”

WHEREAS, KWORCC has invested in certain United States instruments during the period December 1, 2020 through June 30, 2021, which have been reviewed by the Board of Trustees. Pursuant to that review, the Board determined said investments to be in accordance with K.S.A. 40-2a01 and KWORCC’s investment policy;

NOW, THEREFORE, it is RESOLVED by the KWORCC Board of Trustees that investment purchases made in United States Government securities from the period December 1, 2020 through June 30, 2021, having been reviewed and determined to be made in accordance with K.S.A. 40-2a01 and KWORCC’s investment policy hereby are approved.

IN WITNESS WHEREOF, the undersigned has caused this Resolution to be executed this 29th day of July 2021.


Wayne Wilt, Secretary



KWORCC

Trade History CCB Capital Markets 12/01/20 to 06/30/21

Customer	Ticket	Cusip	Description	Coupon	Yield	Maturity	Settlement	Purchase/Sale	Par	Price	Principal	Accrued Interest	Net Settlement
300121	421060487	3130AKPX8	FEDERAL HOME LOAN BANK	0.650	0.650	7/27/2026	1/27/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421060963	3130AKU79	FHLB .75 STEP UP 1.5 2/12/25	0.750	0.750	2/12/2029	2/12/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421061087	538036NL4	LIVE OAK BNK CO C.D. FDIC	1.000	1.000	2/10/2028	2/10/2021	Sold To Portfolio	\$ 240,000.00	100.0000	\$ 240,000.00	\$ -	\$ 240,000.00
300121	421061092	86241TKA7	TEXAS EXCH BK SSB C.D. FDIC	1.000	1.000	2/4/2028	2/5/2021	Sold To Portfolio	\$ 240,000.00	100.0000	\$ 240,000.00	\$ -	\$ 240,000.00
300121	421061099	48128UYD5	JP MORGAN CHASE BK C.D. FDIC	1.000	1.000	7/28/2028	1/29/2021	Sold To Portfolio	\$ 240,000.00	100.0000	\$ 240,000.00	\$ -	\$ 240,000.00
300121	421061128	308682BM4	FARMERS & MERCHANTS ST C.D.	1.000	1.000	2/12/2029	2/12/2021	Sold To Portfolio	\$ 240,000.00	100.0000	\$ 240,000.00	\$ -	\$ 240,000.00
300121	421061892	3130AL685	FEDERAL HOME LOAN BANK	1.000	1.000	5/26/2028	2/26/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421062349	3130AL860	FHLB 1.0 STEP UP 1.5 02/25/24	1.000	1.000	2/25/2031	2/25/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421063533	3130ALH31	FHLB 1.0 STEP UP 2.0 03/22/25	1.000	1.000	3/22/2029	3/22/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421064610	3133EIMVA7	FEDERAL FARM CREDIT BANK	2.020	2.020	4/1/2031	4/1/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421065012	3130ALX90	FHLB .65 STEP UP 1.25 10/20/23	0.650	0.650	4/20/2026	4/20/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421065591	3130ALZ20	FHLB 1.0 STEP UP 2.0 10/28/24	1.000	1.000	4/28/2028	4/28/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00
300121	421066811	3130AMJMS	FHLB 1.0 STEP UP 2.0 05/24/24	1.000	1.000	11/24/2028	5/24/2021	Sold To Portfolio	\$ 500,000.00	100.0000	\$ 500,000.00	\$ -	\$ 500,000.00
300121	421067071	3130AMGH9	FEDERAL HOME LOAN BANK	0.500	0.500	12/27/2024	5/27/2021	Sold To Portfolio	\$ 2,000,000.00	100.0000	\$ 2,000,000.00	\$ -	\$ 2,000,000.00
300121	297018368	3130AMPF3	FEDERAL HOME LOAN BANK	0.500	0.500	12/10/2024	6/10/2021	Sold To Portfolio	\$ 1,000,000.00	100.0000	\$ 1,000,000.00	\$ -	\$ 1,000,000.00

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
July 29, 2021 at 1:00 pm
Clubhouse Inn - Conference Room
924 SW Henderson Road
Topeka, KS 66615
And Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

The July 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference and in person was called to order at 1:01pm on July 29, 2021 by Board Vice-President Gary Caspers. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; Mr. Bruce Woner, General Counsel; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), and Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ).

Vice-President Caspers first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Parrish recommended the addition of Country Club Bank to the update of signatories under 4b and the addition of Agenda Item No 4d, “KWORCC Health Insurance Policy Renewal.” Mr. Wilt moved to approve the agenda with that modification. Ms. Barton seconded the motion which CARRIED unanimously.

Vice-President Caspers then addressed Agenda Item No. 3, "Consideration of Minutes of the Meeting of June 24, 2021." Mr. McEvoy moved to approve the minutes as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

Next, Vice-President Caspers asked Mr. Parrish to address Agenda Item No. 4a, Administrator's Report, "Checks Requiring Board Approval and Electronic Transfers of Funds." Mr. Parrish itemized the checks for approval and the electronic transfers of funds. Mr. Roberts moved to approve the checks and ratify the electronic transfers of funds as presented. Ms. Barton seconded the motion which CARRIED unanimously.

Next, Mr. Parrish presented the signature cards for Kaw Valley Bank and Country Club Bank signature updates. He stated that Ms. Bird would collect signatures from those present today and from the others at a later time.

Under Agenda Item No 4c, Ms. Bird reported on the current information for the KAC annual conference. She stated that the meeting is tentatively scheduled to be in the Cottonwood 1 room of the Sheraton Hotel in Overland Park on Monday October 18 at 5:30pm. The vendor exhibition is tentatively scheduled for Tuesday October 19 from 1:30pm to 7:00pm at the Overland Park Convention Center.

Mr. Parrish then asked Ms. Jarboe-Paxson to address Agenda Item No 4d, "KWORCC Health Insurance Policy Renewal." She reported that KWORCC health insurance policy renewal from BCBS was received this week. The terms of coverage are the same as the expiring policy. However, there is a 6.25% increase in the premiums. The policy renewal date is October 1, 2021. Mr. Wilt moved to approve the health insurance renewal policy as presented. Mr. McEvoy seconded the motion which CARRIED unanimously.

Vice-President Caspers asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

Vice-President Caspers requested Ms. Dukes address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for June 2021 and responded to questions. Mr. Roberts moved to transfer \$800,000 from fund year 2019 to investment income. Ms. Buttron seconded the motion which CARRIED unanimously. Mr. Roberts moved to receive and file the financial statements as of June 30, 2021. Mr. Wilt seconded the motion which CARRIED unanimously.

Ms. Dukes then addressed the BOK equities investments performance report as of June 30, 2021.

Ms. Dukes then proceeded to the 2021 Second Quarter Report to Kansas Insurance Department (KID). Mr. McEvoy moved to approve the June 30, 2021 report and file it with the KID. Ms. Barton seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for June 2021 and asked for questions or any discussion. Whereupon, Ms. Barton moved to approve checks No. 19787 through 19816 and the direct debits. Mr. Wilt seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes presented the quarterly investment summary. As of June 2021, KWORCC is compliant with statutory requirements and KWORCC's Investment Policies.

Vice-President Caspers addressed Agenda Item No. 7, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 44% for the month of June as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through June 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the charts show the performance status as of the end of June 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 37 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Mr. Cornejo then presented the Loss Ratios by policy year. The average loss ratio for all years is 64%, the target loss ratio is 65%. He then discussed the average cost per claim. Over all years, the average is just under \$4,200. Finally, he discussed the number of claims per million of payroll as well as the average

number of claims per member, both of which have trended downward since 2010. This is indicative of a commitment to loss control, safety training and effective claims management.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through July 20, 2021. The data shows that out of a total of 77 working days, there were a total of 130 county visits – an average of 1.69 visits per working day. This exceeds the target of 1.5 county visits per day. During that same period, 162 safety issues were detected and reported to counties.

Vice-President Caspers addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated there was no legal report at this time.

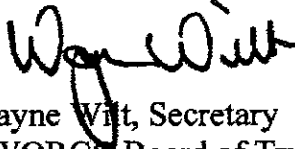
Under Agenda item No. 10, "Committee Reports." Mr. Roberts reported that the Investment Committee met with representatives of BOK prior to the Board meeting. He reported that the Investment Committee recommends approval of fixed asset investment transactions set forth in KWORCC Resolution #2021-39. Mr. Roberts moved that the Board follow the committee's recommendation. Ms. Buttron seconded the motion which CARRIED unanimously.

Vice-President Caspers reminded the Board that there will be a Personnel Committee meeting prior to the September Board meeting.

Vice-President Caspers asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

There being no further business, Vice-President Caspers asked for a motion to adjourn. Ms. Barton moved to adjourn the meeting at 2:04pm. Mr. McEvoy seconded and the motion CARRIED unanimously.

The KWORCC Board of Trustees approved the foregoing minutes on the 26th day of August 2021.


Wayne Witt, Secretary
KWORCC Board of Trustees

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
August 26, 2021 at 1:00 pm
700 SW Jackson, Ste 200
Topeka, KS 66603

Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

The August 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:03 pm on August 26, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ) and Sarah Pope of Parrish Management Corporation.

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Parrish recommended the addition of Agenda Item No 4b “Discussion of the Hard Insurance Market” and the correction of two typos. Mr. Wilt moved to approve the agenda with those changes. Ms. Barton seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, "Consideration of Minutes of the Meeting of July 29, 2021." Mr. Roberts moved to approve the minutes as presented. Mr. McEvoy seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4a, Administrator's Report, "Check Requiring Board Approval and Electronic Transfers of Funds." Mr. Parrish itemized the check for approval and the electronic transfers of funds. Mr. Caspers moved to approve the check and ratify the electronic transfers of funds as presented. Mr. Roberts seconded the motion which CARRIED unanimously.

Next, Mr. Parrish proceeded to Agenda Item No 4b, "Discussion of Hard Insurance Market." We are currently in a hard market for insurance. This was mentioned at PRIMA with regard to Property and Casualty. This is affecting the KCAMP pricing structure. Staff and Trustees discussed how COVID and natural disasters in the past year have impacted building materials costs and is therefore increasing the cost of property insurance. The actuary report will help KWORCC determine how much the hard market will impact KWORCC's business. Communication strategies were also discussed for informing pool members of any changes necessary to premium rates.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested Ms. Dukes address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for July 2021 and responded to questions. Mr. Caspers moved to receive and file the financial statements as of July 31, 2021. Mr. Wilt seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for July 2021 and asked for questions or any discussion. Whereupon, Mr. McEvoy moved to approve checks No. 19817 through 19847 and the direct debits. Mr. Roberts seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes presented the BOK equities investments performance report as of July 31, 2021.

President Buttron addressed Agenda Item No. 7, “Claims Report – TRISTAR Risk Management.” As to Agenda Item No. 7a, “Select Claims Report,” Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 7b, “Medical Bill Review,” stating that KWORCC experienced a savings of 46% for the month of July as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the “Policy Year Performance Review” under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through July 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the charts show the performance status as of the end of July 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 36 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8a, “Loss Prevention and County Visits,” Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through August 17, 2021. The data shows that out of a total of 97 working days, there were a total of 161 county visits – an average of 1.66 visits per working day. This exceeds the target of 1.5 county visits per day. During that same period, 173 safety issues were detected and reported to counties.

Next, Mr. Mann address Agenda Item No 8b, “KDOL Report 2021”. This is a report KWORCC files with KDOL every year. Normally it is filed in early July. However, due to KDOL computer issues, this was delayed.

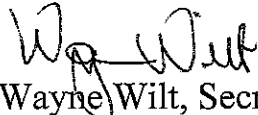
President Buttron addressed Agenda Item No. 9, “Legal Report.” Mr. Parrish stated there was no legal report at this time.

Under Agenda item No. 10, “Committee Reports” President Buttron reminded the Board there will be a Personnel Committee Meeting at noon prior to the September Board Meeting.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, “Other Items.” The September meeting was originally planned as an in person meeting. At this time it will either be hybrid or zoom depending on the status of COVID restrictions at the time of the meeting.

There being no further business, President Buttron declared the meeting adjourned at 1:55pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 30th day of September 2021.


Wayne Wilt, Secretary
KWORCC Board of Trustees

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
September 30, 2021 at 1:00 pm
Clubhouse Inn - Conference Room
924 SW Henderson Road
Topeka, KS 66615
And Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

The September 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference and in person was called to order at 1:08 pm on by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Miami County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), Ms. Amy Dukes and Mr. Eric Otting of Wendling, Noe, Nelson & Johnson, LLC (WNNJ) and Mr. Sam Cargnel of Inform Actuarial Consulting.

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. McEvoy moved to approve the agenda as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, “Consideration of Minutes of the Meeting of August 26, 2021.” Ms. Barton moved to approve the

minutes as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4a, Administrator's Report, "Checks Requiring Board Approval and Electronic Transfers of Funds." Mr. Parrish itemized the checks for approval and the electronic transfers of funds. Mr. Roberts moved to approve the checks and ratify the electronic transfers of funds as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Mr. Cargnel to address Agenda Item No. 4b, "KWORCC Actuarial Update: Inform Actuarial Solutions." Mr. Cargnel reported that after review of loss data and discussion with KWORCC and CRS staff, he decreased KWORCC's ultimate loss projections by approximately \$475,000, with policy years 2014-2018 seeing decrease of at least \$100,000 each and policy years 2019 and 2020 each experiencing an increase of \$100,000. Based upon the losses reported for the first eight months of 2021, the loss forecast for policy year 2021 the ultimate loss estimate increased from \$4.0 million to \$5.5 million. The number of claims has remained steady, but the cost of claims has been increasing since 2018. Next, Mr. Cargnel discussed his findings for 2022, concluding that the loss pick is \$1.39 per \$100 of payroll. Based upon the payroll estimates from the membership, the ultimate loss for 2022 is projected to be \$4.3 million. Mr. Cargnel then asked for and responded to questions. President Buttron thanked Mr. Cargnel.

Mr. Parrish next addressed Agenda Item No. 4c, "KWORCC Budget 2022." He explained the line items, how the 2022 budget compares to 2021 and the rationale for any changes. He then recommended approval and responded to questions. After discussion, Mr. Caspers moved to approve the 2022 proposed budget. Ms. Barton seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Mr. Mann to address Agenda Item No. 4d "Annual Meeting Update". Mr. Mann reported that the KWORCC annual meeting will be held on October 18, 2021 in conjunction with the Kansas Association of Counties (KAC) annual conference both in person and via ZOOM. KWORCC's meeting will be at 5:30pm with KCAMP's meeting immediately following. He then presented the slate of nominees for the Trustee positions and discussed how voting will be handled for the hybrid meeting format. Next, Mr. Mann reported on voting delegate appointments. Finally, he reviewed the vendor booth details, including that KWORCC is in booth 45 and the schedule for those attending the booth. He

asked that anyone wishing to be added to the schedule to contact Ms. Jarboe-Paxson.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested Ms. Dukes address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for August 2021 and responded to questions. Mr. Roberts moved to receive and file the financial statements as of August 31, 2021. Mr. McEvoy seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for August 2021 and asked for questions or any discussion. Whereupon, Ms. Barton moved to approve checks No. 19848 through 19876 and the direct debits. Mr. Wilt seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes presented the BOK equities investments performance report as of August 31, 2021.

President Buttron addressed Agenda Item No. 7, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions. She also requested approval of a pending settlement. Mr. Wilt moved to approve the proposed course of action for claim number 19777552. Mr. McEvoy seconded the motion which CARRIED unanimously.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 44% for the month of August as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through August 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the charts show the performance status as of the end of August 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 35 open claims for 2010 and prior years out of 13,057 total claims. The majority of the

open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through September 21, 2021. The data shows that out of a total of 121 working days, there were a total of 194 county visits – an average of 1.60 visits per working day. This exceeds the target of 1.5 county visits per day. During that same period, 275 safety issues were detected and reported to counties.

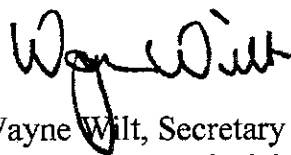
President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated there was no legal report at this time.

Under Agenda item No. 10, "Committee Reports" Ms. Barton stated the Personnel Committee met at noon, before the Board Meeting. She reported that the committee looked at the KPERS 457 plan. The committee recommends moving the KWORCC's 457 plan from BOK to KPERS. Additionally, the committee recommends promoting Mr. Mann to Deputy Administrator. The committee acknowledged the salary plan, reviewed the education endeavors of the staff, and the cost of living data. The committee is recommending a 2.75% cost of living increase in 2022 for KWORCC staff. Ms. Barton moved to approve the course of action outlined by the Personnel Committee. Mr. Roberts seconded the motion which CARRIED unanimously.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

There being no further business, President Buttron declared the meeting adjourned at 2:32 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 18th day of November 2021.



Wayne Wilt, Secretary
KWORCC Board of Trustees

I, Wayne Wilt, Secretary of Kansas Workers Risk Cooperative for Counties (KWORCC), hereby certify that the following is a true and correct copy of a Resolution duly adopted by unanimous vote of the Board of Trustees of KWORCC at a meeting duly called and held on the 18th day of November 2021 at which a quorum was present:

RESOLUTION #2021-58

IN THE MATTER OF KWORCC RESTATING and AMENDING its 457 Deferred Compensation Plan:

WHEREAS, the Kansas Public Employees Retirement System has entered into a group contract in conjunction with the Kansas Public Employees Deferred Compensation Plan for the provision of recordkeeping, communication, education, and investment management services; and

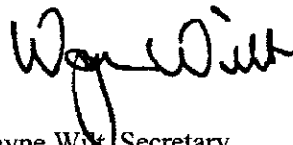
WHEREAS, it is the desire of KWORCC to become a joint contract owner with the State of Kansas of the group contract; and

WHEREAS, it is the desire of KWORCC to encourage and support efforts of its employees to voluntarily participate in a tax deferred compensation plan;

NOW, THEREFORE, BE IT RESOLVED BY KWORCC

1. KWORCC elects to adopt the Kansas Public Employees Deferred Compensation Plan as its own plan, as authorized by K.S.A. 74-49b14.
2. KWORCC authorizes and approves execution of a Plan Joinder Agreement to implement a deferred compensation plan.
3. Further, Administrator is authorized to execute all necessary documents.

IN WITNESS WHEREOF, the undersigned has caused this Resolution to be executed this 18th day of November 2021.



Wayne Wilt, Secretary

Minutes
Meeting, Personnel Committee
Kansas Worker Risk Cooperative for Counties
September 30, 2021 at 12:00 pm
Clubhouse Inn - Conference Room
924 SW Henderson Road
Topeka, KS 66615

On Thursday, September 30, 2021, the Personnel Committee of the Kansas Workers Risk Cooperative for Counties (“KWORCC”) met at the Clubhouse Inn, Topeka, Kansas. The meeting was called to order by Sandy Barton at 12:00 p.m. Committee Members participating included: Sandy Barton, Stanton County Clerk; Stan McEvoy, Decatur County Commissioner and Gary Caspers, Cloud County Commissioner. Also present was Jim Parrish, KWORCC Administrator and Messrs. Len Lehmann and Arlen Zentner with Kansas Public Employees Retirement System (KPERS) 457 Plan.

Mr. Caspers moved to approve the Agenda. Mr. McEvoy seconded the motion which CARRIED unanimously.

Mr. McEvoy moved to approve the Committee’s minutes dated February 25, 2021; Mr. Caspers seconded the motion which CARRIED unanimously.

Ms. Barton requested that the KPERS representatives discuss the 457 Plan. Mr. Lehmann stated that KWORCC staff members have expressed an interest in moving the KWORCC 457 to KPERS due to the advantages offered. He explained the conveniences and options available to employees and how the employer would also benefit. For example, the costs would be lower, online advice, KPERS oversight and pension data-sharing for comprehensive retirement planning. Contributions can be changed easily, quickly and at no additional cost to participants. After discussion, Mr. McEvoy moved to recommend to the KWORCC Board of Trustees to transfer KWORCC’s 457 Plan to KPERS. Mr. Caspers seconded the motion which CARRIED unanimously. The KPERS representatives were excused from the meeting.

Ms. Barton asked Mr. Parrish address Review of Staff Performance, Contingencies and Recommendations. Mr. Parrish went over some transition activities amongst KWORCC’s staff. This includes Brandon Mann taking on more underwriting and

administrative responsibilities. He recommended that Mr. Mann be given the title of Deputy Administrator in addition to Loss Prevention Manager. Mr. Caspers moved to recommend to the KWORCC Board of Trustees to appoint Mr. Mann KWORCC Deputy Administrator. Mr. McEvoy seconded the motion which CARRIED unanimously.

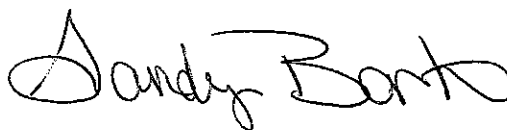
Next, Mr. Parrish advised that Ben Woner requested a pay raise. This was reviewed by KWORCC Staff who determined that any pay raise would be contingent on performance goals being met through June 30, 2022. Upon achievement, that \$2,500 be added to Mr. Woner's salary, to be paid pro-rationally over the last 6 months of 2022.

Next, Mr. Parrish advised that Nicole Jarboe-Paxson has increased her involvement in the KWORCC book of business, including collecting, analyzing, and inputting payroll data. She has earned her Kansas insurance license enabling her to assist with bid preparations and educational materials for marketing KWORCC. He stated that for 2022 Ms. Jarboe-Paxson will receive an annual salary of \$41,500.

Whereupon Ms. Barton asked that Mr. Parrish address 2022 cost of living (COLA) increase for KWORCC Staff. Next, Mr. Parrish itemized the research findings and data from member counties concerning 2022 COLA. After discussion, Mr. Caspers moved to recommend to KWORCC Board of Trustees to grant KWORCC staff a COLA increase for 2022 of 2.75%. Mr. McEvoy seconded the motion which CARRIED unanimously.

The Committee adjourned at 12:57 pm.

THE FOREGOING MINUTES of the Personnel Committee of Kansas Workers Risk Cooperative for Counties were executed by the Chair of that Committee on the 24th day of February 2022.



Sandy Barton, Chair
KWORCC Personnel Committee

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
November 18, 2021 at 1:00 pm

700 SW Jackson, Ste 200
Topeka, KS 66603

Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

The November 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference was called to order at 1:03 pm on November 18, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Gary Caspers, Cloud County Commissioner, Vice-President; Wayne Wilt, Cowley County Commissioner, Secretary; Stan McEvoy, Decatur County Commissioner, Controller; Sandy Barton, Stanton County Clerk; and Greg Riat, Pottawatomie County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Dortha Bird, Deputy Administrator and Staff Counsel; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Deputy Administrator and Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), and Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ).

President Buttron first addressed Agenda Item No. 2, "Approval of the Agenda." Mr. Parrish recommended the addition of Agenda Item No 2a, "Excuse Mr. Rob Roberts for County Business." Mr. Caspers moved to approve the agenda with that addition. Ms. Barton seconded the motion which CARRIED unanimously.

Under Agenda Item No. 2a, President Buttron asked for a motion to excuse Mr. Roberts. Mr. McEvoy moved to excuse Mr. Roberts for county business. Mr. Wilt seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, "Consideration of Minutes of the Meeting of September 30, 2021." Ms. Barton moved to approve the minutes as presented. Mr. McEvoy seconded the motion which CARRIED unanimously.

Next, President Buttron asked Mr. Parrish to address Agenda Item No. 4a, Administrator's Report, "Checks Requiring Board Approval and Electronic Transfers of Funds." Mr. Parrish itemized the checks for approval and the electronic transfers of funds. Mr. McEvoy moved to approve the checks and ratify the electronic transfers of funds as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

Mr. Parrish then addressed Agenda Item No. 4b, "KWORCC Resolution #2021-58 – Adopt KPERS 457 Plan." This resolution finalizes the decision made at the September meeting to adopt the KPERS 457 Plan. Ms. Barton moved to adopt KWORCC Resolution #2021-58. Mr. McEvoy seconded the motion which CARRIED unanimously.

Mr. Parrish next addressed Agenda Item No. 4c, "KWORCC Inclusion with Kansas Association of Counties." He reported that KAC has a lot of new personnel and failed to recognize KWORCC appropriately at the KAC Annual Conference. KWORCC staff has discussed this with KAC staff and worked out a plan to ensure that KWORCC is appropriately recognized at the KAC conferences going forward.

Mr. Parrish then proceeded to Agenda Item No. 4d "2022 KWORCC Meeting Dates". The following dates were recommended for KWORCC monthly Board meetings in 2022: Thursday, January 28 via Zoom; Thursday, February 24; Thursday, March 31 via Zoom; Thursday, April 28 via Zoom; Thursday, May 26 via Zoom; Thursday, June 30 via Zoom; Thursday, July 28; Thursday, August 25 via Zoom; Thursday, September 29; Thursday, November 17 via Zoom and Thursday, December 15. The regular Board meetings will be held at 1:00 pm. Mr. Wilt moved to approve the meeting dates as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested that Ms. Dukes address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for September 2021 and responded to questions. Mr. McEvoy moved to receive and file the financial statements as of September 30, 2021. Mr. Wilt seconded the motion which CARRIED unanimously.

Ms. Dukes then proceeded to the 2021 Third Quarter Report to Kansas Insurance Department (KID). Mr. Wilt moved to approve the September 30, 2021 report and file it with the KID. Mr. Caspers seconded the motion which CARRIED unanimously.

Ms. Dukes discussed the financial statements for October 2021 and responded to questions. Ms. Barton moved to receive and file the financial statements as of October 31, 2021. Mr. Wilt seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the quarterly investment summary. As of September 30, 2021, KWORCC is compliant with statutory requirements and KWORCC's Investment Policies.

Finally, Ms. Dukes presented the check register for September and October 2021 and asked for questions or any discussion. Whereupon, Mr. McEvoy moved to approve checks No. 19877 through 19974 and the direct debits. Mr. Wilt seconded the motion which CARRIED unanimously.

President Buttron addressed Agenda Item No. 7, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 52% for the month of October as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through October 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the charts show the performance status as of the end of October 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr.

Cornejo presented the open and closed claims by policy year. There are 33 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through November 9, 2021. The data show that out of a total of 156 working days, there were a total of 241 county visits – an average of 1.54 visits per working day. This exceeds the target of 1.5 county visits per day. During that same period, 405 safety issues were detected and reported to counties.

President Buttron addressed Agenda Item No. 9, "Legal Report." Mr. Parrish stated there was no legal report at this time.

Under Agenda item No. 10, "Committee Reports" President Buttron reminded the Board there will be an Investment Committee meeting prior to the December 16th Board meeting.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 11, "Other Items."

There being no further business, President Buttron declared the meeting adjourned at 1:55 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 16th day of December 2021.



Wayne Wilt, Secretary
KWORCC Board of Trustees

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
December 16, 2021 at 1:00 pm
Clubhouse Inn - Conference Room
924 SW Henderson Road
Topeka, KS 66615
And Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

The December 2021 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) via Zoom Video Conference and in person was called to order at 1:06 pm on December 16, 2021 by Board President Linda Buttron. Trustees attending included: Linda Buttron, Jefferson County Clerk, President; Wayne Wilt, Cowley County Commissioner, Secretary; Sandy Barton, Stanton County Clerk; Greg Riat, Pottawatomie County Commissioner; and Bonnie “Rob” Roberts, Maimi County Commissioner.

Staff participating included Mr. James W. Parrish, Administrator; Ms. Nicole Jarboe-Paxson, Executive Assistant and Media Developer; Mr. Brandon Mann, Deputy Administrator and Loss Prevention Manager; Mr. Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Mr. Ben Woner, Loss Prevention Specialist; Mr. Bruce Woner, General Counsel; and Mr. Ralph D. Unger, Member Services Representative.

Also, present were Ms. Amanda Chamberland of TriStar Risk Management (TRISTAR), Mr. Jess Cornejo of Cornerstone Risk Solutions (CRS), Ms. Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ) and Mr. Chris Thompson of Country Club Bank.

President Buttron first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Parrish recommended changing Agenda Item No 4a to “Excuse Mr. Stan McEvoy and Mr. Gary Caspers.” Additionally, Mr. Parrish recommended moving the legal report to the end of the Agenda and renumbering the other items. Mr. Wilt moved to approve the Agenda with those changes. Ms. Barton seconded the motion which CARRIED unanimously.

President Buttron then addressed Agenda Item No. 3, "Consideration of Minutes of the Meeting of November 18, 2021." Mr. Roberts moved to approve the minutes as presented. Ms. Barton seconded the motion which CARRIED unanimously.

Next, President Buttron called for a motion to excuse Messrs. Caspers, and McEvoy from the meeting for personal reasons. Mr. Wilt so moved. Mr. Roberts seconded the motion which CARRIED unanimously.

President Buttron then asked Mr. Parrish to address Agenda Item No. 4b, Administrator's Report, "Checks Requiring Board Approval." Mr. Parrish itemized the checks for approval. Ms. Barton moved to approve the checks as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Mr. Thompson to address Agenda Item No. 4c, "Fixed Assets Holdings and Market Update." Mr. Thompson presented KWORCC's Bond Portfolio, describing the government investments. He stated that the portfolio consists of investments in top-grade United States government and agency bonds, mortgage-backed securities and FDIC-insured bank certificates of deposit. As of November 30, 2021, there were 40 separate and direct holdings that could be quickly and easily converted to cash. Mr. Thompson stated in managing the portfolio he is guided by twin goals of maximizing yield and providing enough liquidity (without significant loss on sale). Liquidity is required to meet claims payment requirements. As of November 30, 2021, he explained that the par value of KWORCC's bond portfolio was \$22,920,607. Mr. Thompson asked for and responded to questions. President Buttron thanked Mr. Thompson for his report.

Next, Mr. Parrish reviewed the proposed 2022 Premiums under Agenda Item No. 4e. and explained the changes and the process the staff uses to establish premiums. After discussion, Ms. Barton moved to approve the premiums as presented. Mr. Wilt seconded the motion which CARRIED unanimously.

Pursuant to Agenda Item No. 4d, "Contracts," Mr. Parrish presented the contract between KWORCC and Tristar. Next, he presented the contract between KWORCC and CRS. He then presented the contract renewal for Parrish Management Corporation for rent and office sharing services. Mr. Parrish then presented the contract with Summers, Spencer & Company. Mr. Parrish recommended that KWORCC enter into the contracts. Ms. Barton moved to approve the contracts. Mr. Wilt seconded the motion which CARRIED unanimously.

Mr. Parrish then presented the recommended Amended 2022 KWORCC Budget based on the 2022 Premiums. Mr. Wilt moved to approve the amended budget with the changes recommended by Mr. Parrish. Mr. Roberts seconded the motion which CARRIED unanimously.

Finally, under Agenda Item No. 4g Mr. Parrish discussed the date of the September board meeting. He recommended moving the date from September 29 to September 22. Mr. Wilt moved to approve that change. Ms. Barton seconded the motion which CARRIED unanimously.

President Buttron asked for the marketing report pursuant to Agenda Item No. 5. Mr. Mann reported on recent marketing activities. He then asked for and responded to questions.

President Buttron requested that Ms. Dukes address Agenda Item No. 6, "Financial Report." Ms. Dukes discussed the financial statements for November 2021 and responded to questions. Ms. Barton moved to receive and file the financial statements as of November 30, 2021. Mr. Wilt seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for November 2021 and asked for questions or any discussion. Whereupon Mr. Wilt moved to approve checks No. 19975 through 20004 and the direct debits. Mr. Riat seconded the motion which CARRIED unanimously.

Finally, Ms. Dukes presented the BOK equities investments performance report as of November 30, 2021.

President Buttron addressed Agenda Item No. 7, "Claims Report – TRISTAR Risk Management." As to Agenda Item No. 7a, "Select Claims Report," Ms. Chamberland reported on claims and answered questions.

Ms. Chamberland then addressed Agenda Item No. 7b, "Medical Bill Review," stating that KWORCC experienced a savings of 48% for the month of November as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the "Policy Year Performance Review" under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2017 through November 2021. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the

charts show the performance status as of the end of November 2021 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 33 open claims for 2010 and prior years out of 13,057 total claims. The majority of the open claims are in 2020 and 2021. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, "Loss Prevention and County Visits," Mr. Mann presented a report showing county visits by loss prevention staff, beginning April 1, 2021 through December 7, 2021. The data show that out of a total of 175 working days, there were a total of 260 county visits – an average of 1.49 visits per working day. During that same period, 459 safety issues were detected and reported to counties. Mr. Mann reported he will be conducting the safety classes for Kansas University again in March 2022.

Under Agenda item No. 9, "Committee Reports" Mr. Roberts reported that the Investment Committee met prior to the Board meeting and recommended the Board adopt KWORCC Resolution #2021-68. Ms. Barton moved that the Board follow the committee's recommendation. Mr. Wilt seconded the motion which CARRIED unanimously.

President Buttron asked if there was anything for the Board to consider under Agenda Item No. 10, "Other Items."

President Buttron addressed Agenda Item No. 11, "Legal Report." Mr. Parrish stated that the legal report should be given in executive session. Ms. Barton moved to recess the regular meeting into a meeting in executive session for the purpose of discussing legal matters with KWORCC's attorney starting at 2:08 p.m. and ending on or before 2:30 p.m. Mr. Wilt seconded the motion which CARRIED unanimously. Thereafter, everyone except the Trustees, the Administrator and KWORCC's general counsel exited the meeting. Mr. Parrish requested that Mr. Unger remain present for the executive session. Also, Mr. Mann remained in the meeting to ensure smooth operation of the Zoom transmission.

The regular meeting resumed at 2:30 p.m. Whereupon Mr. Wilt moved to continue the executive session beginning at 2:31pm and ending no later than 2:45 p.m. for the purposes stated above. Mr. Riat seconded the motion which CARRIED unanimously.

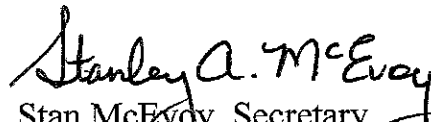
The regular meeting resumed at 2:45 p.m. Whereupon Mr. Wilt moved to continue the executive session beginning at 2:45 p.m. and ending no later than 2:55

p.m. for the purposes stated above. Mr. Riat seconded the motion which CARRIED unanimously.

The regular meeting resumed at 2:55 p.m. Whereupon Ms. Barton moved to continue the executive session beginning at 2:55 p.m. and ending no later than 2:58 pm. for the purposes stated above. Mr. Wilt seconded the motion which CARRIED unanimously.

The regular meeting resumed at 2:58 p.m. There being no further business, President Buttron declared the meeting adjourned at 2:58 pm.

The KWORCC Board of Trustees approved the foregoing minutes on the 27th day of January 2022.


Stan McEvoy, Secretary
KWORCC Board of Trustees

I, Wayne Wilt, Secretary of Kansas Workers Risk Cooperative for Counties (KWORCC), hereby certify that the following is a true and correct copy of a Resolution duly adopted by unanimous vote of the Board of Trustees of KWORCC at a meeting duly called and held on the 16th day of December, 2021 at which a quorum was present:

RESOLUTION #2021-68

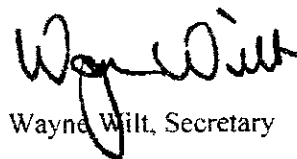
WHEREAS, KWORCC has elected to place investments pursuant to Chapter 40 of Kansas Statutes Annotated, and thus is to comply with the provisions thereof;

WHEREAS, KSA 40-2a01 states, in pertinent part: “[C]ompany...may invest with the direction or approval of a majority of its board of directors or authorized committee thereof, any of its funds, or any part thereof in bonds or other evidences of indebtedness issued, assumed or guaranteed by the United States of America, or by any agency or instrumentality thereof.”

WHEREAS, KWORCC has invested in certain United States instruments during the period July 1, 2021 through November 30, 2021, which have been reviewed by the Board of Trustees. Pursuant to that review, the Board determined said investments to be in accordance with K.S.A. 40-2a01 and KWORCC’s investment policy;

NOW, THEREFORE, it is RESOLVED by the KWORCC Board of Trustees that investment purchases made in United States Government securities from the period July 1, 2021 through November 30, 2021, having been reviewed and determined to be made in accordance with K.S.A. 40-2a01 and KWORCC’s investment policy hereby are approved.

IN WITNESS WHEREOF, the undersigned has caused this Resolution to be executed this 16th day of December 2021.


Wayne Wilt, Secretary

Minutes
Meeting, Investment Committee
Kansas Workers Risk Cooperative for Counties

Clubhouse Inn - Conference Room

924 SW Henderson Road

Topeka, KS 66615

And Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

December 16, 2021

On Thursday, December 16, 2021 at 12:15 PM the meeting of Kansas Workers Risk Cooperative for Counties (“KWORCC”) Investment Committee (“Committee”) commenced in person and via Zoom Conference. The meeting was called to order by Committee Chair, Bonnie “Rob” Roberts. Committee Members participating included: Greg Riat, Pottawatomie County Commissioner; Rob Roberts, Miami County Commissioner and Sandy Barton, Stanton County Clerk. Also present was KWORCC Administrator, Jim Parrish. Country Club Bank appeared by Chris Thompson, Executive Vice President.

Chairman Roberts called the meeting to order at 12:15 PM. Mr. Roberts moved to approve the Agenda. Ms. Barton seconded the motion which CARRIED unanimously.

Chairman Roberts asked for consideration of the Minutes of the Committee dated July 29, 2021. Ms. Barton moved to approve the Minutes as published. Mr. Roberts seconded the motion which CARRIED unanimously.

Whereupon, Mr. Parrish explained that KWORCC Resolution 2021-68 is offered for review by the Committee. Mr. Parrish stated that Kansas law requires the KWORCC Board of Trustees (“Board”) to review the investments and trades in United States government securities and that it is KWORCC’s policy for the Committee to review these securities and trades prior to the presentation to the Board and to make a recommendation to the Board for action. Mr. Roberts moved that the Committee recommend for approval KWORCC Resolution 2021-68 to the Board. Ms. Barton seconded the motion which CARRIED unanimously.

Next, Chairman Roberts asked Mr. Chris Thompson to report on KWORCC’s fixed assets holdings. Mr. Thompson presented KWORCC’s Bond Portfolio, describing the specific investments. He stated that the portfolio consists of fixed income securities in top-grade United States government and agency bonds, mortgage-backed securities and

FDIC-insured bank certificates of deposit. As of November 30, 2021 there were 40 separate and direct holdings that could be quickly and easily converted to cash and the par value of KWORCC's bond portfolio was \$22,920,607. Mr. Thompson noted three market moving factors as: 1) Inflation Concerns 2) Market Interest Rate Volatility 3) Ongoing COVID drama, each of which having alternately increasing and decreasing impact on KWORCCs portfolio. On the whole, however, preservation of portfolio liquidity will be a paramount objective in 2022. Though the twin goals of maximizing income and liquidity are always primary directives, against the backdrop of these forces, liquidity in 2022 will be strictly watched (and favored vs. income objectives). Mr. Thompson asked for and responded to questions. President Roberts thanked Mr. Thompson for his report.

There being no further business to come before the Committee, Mr. Roberts adjourned the meeting at 12:58 PM.

THE FOREGOING MINUTES of the Investment Committee of Kansas Workers Risk Cooperative for Counties were executed by the Chair of that Committee on July 28, 2021.



Greg Riat, Chair
KWORCC Investment Committee