

Vermont School Boards Insurance Trust (VSBIT)

Board of Director's Meeting Minutes

April 3, 2019

Present: Stuart Wepler, Brenda Fleming (by phone until 5:25), Michael Clark, & Bob Giroux.

**Staff:** Laura Soares, President and Chris Roberts, Manager of Finance, Tim Vincent, Multi-Line Program Manager.

The meeting was called to order at 3:40 p.m., by Chair Stuart Wepler.

**Public Comment:** None

**Approve Minutes of February 22, 2019 Board Meeting**

Bob Giroux made a motion, seconded by Brenda Fleming, to approve the minutes of February 22, 2019. The minutes were approved as written.

**Review Investment Policy for Compliance**

The Board reviewed and accepted the Compliance Report provided.

**Multi-Line Program Updates**

a. Loss Control Initiatives

Tim Vincent gave an overview of the following topics: grants, the ice alert program, development of Contractual Risk Transfer, Student Transportation, FMLA and Independent Contractor Toolkits, virtual reality training for hazard identification, investigation of water sensors and maker-spaces now being developed in schools.

b. Culture Pilot

Tim updated the Board on two proposals: True Nature Teaching and AGiLON. Tim recommended a pilot program with AGiLON after considering the ability to scale the program and train VSBIT staff over the course of the project to assist in sustaining the program if it is making an impact. After discussion Michael Clark made a motion, seconded by Bob Giroux, to move forward with the vetting and implementation of a multi-year pilot program with AGiLON not to exceed \$150,000 over four years. The motion passed.

c. Legislative

Issues Tim is tracking in the legislature include: testing school water supply for lead, radon testing, the potential delay of State Board ordered mergers, discussions on school construction aid, and FERPA. Tim is working with our reinsurers to discuss exposures related to lead and radon. Act 1 of 2019 is the ethnic and social equity studies in education task force. VSBA requested VSBIT provide a representative to serve on the task force in their designated seat.

**Continue Discussion on Dashboard Indicators**

Chris Roberts reviewed the changes to the Dashboard Indicators based on prior Board conversations. The Board agreed with this approach. Bob Giroux made a motion, seconded by Michael Clark, to approve the revisions to the Dashboard Indicators (Attachment A of the Dashboard Policy) as presented.

**Initial FY 20 Budget Discussion**

Chris Roberts and Laura Soares reviewed the draft FY 20 budget and summary memo with the Board. This budget includes funding for statewide initiatives, including the Act 46 Collaborative cohort 2 funding, the Service Agreement with VSBA, the first year of the school Culture pilot, and \$25,000 for potential program in the area of facilities management support.

The budget also includes funds to implement phase one of the updated salary ranges identified by the 2019 Gallagher Flynn Analysis. As requested by the Board, Laura provided a recommendation and rationale for the FY 20 VSBIT contribution amount for health coverage for VSBIT employees. After discussion, Michael Clark made a motion, seconded by Bob Giroux, to approve this recommendation.

The Board conceptually approved the FY 20 budget. A final budget will be brought to the May meeting.

**VEHI Service Update from Bob Giroux – VEHI Response to Letter from VSBIT Board**

Bob updated the Board on the letter he received from the VEHI Chair and Vice Chair about a short-term extension of the current VEHI-VSBIT Service Agreement and his response indicating VSBIT will not waive its rights to a three-year autorenewal of the VEHI-VSBIT Service Agreement effective July 1, 2019 as provided for in the current contract. Copies of these letters are enclosed in the Board materials. The Board remains open to an appendix to the scope of services VSBIT provides VEHI during the course of the next three years if parties can mutually agree.

### **Enter into Agreement with Auditor for FY 19 Audit**

Bob Giroux made a motion, seconded by Michael Clark, to engage Sullivan & Powers to conduct the FY 19 audit. Chad Hewitt will remain the lead partner and there is no change in the scope of services. The motion passed.

### **Update on 2019 Strategic Objectives**

The Board reviewed and discussed the update which summarized the current status of these objectives. The 2019 Member Survey has been conducted, with over 200 responses. Results are being reviewed by staff and will be on the May agenda for discussion with the Board.

### **Personnel Policy Review**

Laura Soares provided a memo confirming compliance with the Policy after legal review of the Handbook. Minor modifications were made to the Employee Handbook as a part of the legal review, and the Board was provided a copy of the Handbook in track changes. The Board reviewed and accepted the Compliance report. There were no suggestions to consider revisions to the current Policy.

### **Review Updated Disaster Recovery Plan**

The Board reviewed the document.

### **Fraud Policy Compliance Certification**

The Board reviewed and accepted the Compliance report. There were no suggestions to consider revisions to the current Policy.

### **President Evaluation**

A motion was made by Bob Giroux seconded by Michael Clark, to go into executive session at 6:00 pm to discuss the President's evaluation and salary. The motion passed. Laura Soares was invited into executive session at 6:20 pm. The session ended at 6:50 pm.

Bob Giroux made a motion, seconded by Michael Clark, to increase the President's salary by 3.9% in FY 20, and to commend Laura on a job well done. The motion passed.

### **Adjournment**

There being no further business, the meeting adjourned at 7:00 p.m.

Respectfully submitted by: Laura Soares