

Vermont School Boards Insurance Trust (VSBIT)  
Board of Director's Teleconference Meeting Minutes

June 22, 2021

Present: Michael Clark, Bob Giroux, Brenda Fleming, and Steve Hier

**Staff:** Jonathan Steiner, VSBIT President, Chris Roberts, Manager of Finance, Ken Canning, Multi-Line Program Manager

**Guests:** None

The meeting was called to order at 3:31 p.m., by Chair Michael Clark.

**Review and Adoption of Agenda**

The agenda was adopted with a date change to reflect the 2021 Annual Meeting in item 11.

**Public Comment:** None

**Approve Minutes of April 22, 2021 Board Meeting**

Steve Hier made a motion, seconded by Brenda Fleming, to approve the minutes of April 22, 2021. The minutes were approved as written.

**Multi-Line Update/Renewal**

Ken Canning provided an update on the FY 22 reinsurance renewal which came in just under projections and was a very solid renewal. Cyber security continues to be an area of coverage that is proving difficult to acquire. Ken discussed his written report.

**President Update**

Jonathan Steiner updated the Board on his activities including the renewal, VEHI and office issues regarding reopening. He discussed his written report.

**Review and Accept Quarterly Financials and Review Dashboard as of March 31, 2021**

Chris Roberts reviewed the 3-31-21 quarterly financials and dashboard. She responded to questions. Steve Hier made a motion, seconded by Bob Giroux, to accept the financials and dashboard as presented. The motion passed.

## **Annual Review of Bylaws and Articles of Incorporation**

The Board reviewed the policies and had no changes to consider in either the Bylaws or the Articles of Incorporation.

## **Review Investment Policy for Compliance**

The Board reviewed the Policy and the memo certifying compliance. Steve Hier made a motion, seconded by Bob Giroux, to affirm that the organization is in compliance with the Investment Policy. The motion passed.

## **Strategic Objectives Update**

Jonathan Steiner referred the board to the 2021 Strategic Objectives with updates.

## **Unemployment Program Update**

Chris Roberts updated the board on progress in dealing with longstanding issues.

## **Discuss 2020 Annual Meeting**

### **a. Date, Time, Location**

A motion was made by Bob Giroux, seconded by Brenda Fleming, to set the date and time of the meeting for November 5, 2021 at 8:00 a.m. at Lake Morey Resort and to set the date to close the Membership Books on October 22, 2021. The Motion passed.

### **b. Board Positions up for Election**

Bob Giroux and Michael Clark's seats are up for election. Both are willing to serve another term. The chair appointed Steve Hier, Brenda Fleming and Jonathan Steiner to be the Nominating Committee. Michael Clark made a motion, seconded by Brenda Fleming that if the Nominating Committee proposed a new term for Bob Giroux that the term limit provision be waived. The motion passed with Bob Giroux abstaining. Members will be notified and the Nominating Committee will meet this summer to bring forth a slate to the Membership.

## **Reminder: Annual Board Self-Evaluation and President's Self-Evaluation in the fall**

The Chair and President will meet to discuss these items.

## **Adjournment**

There being no further business, the meeting adjourned at 5:35 p.m.

Respectfully submitted by: Jonathan Steiner

Next Meeting: TBD