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**Notes from the Joint Meeting of
the Board of Directors and of the Executive Committees of
Nevada Public Agency Insurance Pool and
the Board of Trustees of
Public Agency Compensation Trust
Place: Harrah's Hotel,
Reno, Nevada**

Date: April 26, 2007 Time: 8:30 a.m.

Date: April 27, 2007 Time: 8:00 a.m.

NOTE: The meeting on April 26, 2007 was a workshop. Due to lack of a quorum, the meeting on April 27, 2007 was treated as an informational workshop to inform the Executive Committee about the issues and concerns of the board members present. No action was taken.

JOINT BOARDS and EXECUTIVE COMMITTEES' MEETING

April 26, 2007

8:30 a.m.- Noon Board Governance and Self-Assessment Workshop

Governance: Leading Chickens and Capturing Eggs

Facilitators: Alan Kalt, Mike Rebaleati, Claudette Springmeyer, Wayne Carlson

Topics:

- Boards 101 – Who are we? Board roles and responsibilities
- Why do we do what we do? Mission and Vision
- What are we doing? Strategic plans; roles of committees
- How does this relate to POOL/PACT success?
- How does this relate to Members' own success?
- How do we measure success as a board? As an organization?
- Board self-assessment exercise – skills, roles, strategies, training
- Succession planning for board members and staff; leadership opportunities
- Captive Insurance 101 – Insurance Division

Noon – Lunch at Café.....

1:15 p.m. -2:30 p.m. CHRM: Lessons Learned While Trying to Manage People

Facilitators: Curtis Calder; Mitch Brust

Topics: Human Resources stories
Cooperative for Human Resources Programs and Results

2:30 p.m. – 2:45 p.m. Break

2:45 p.m. – 4:00 p.m. Risk Control: What I Learned When I Tripped Over Prevention

Facilitators: Mike Pennacchio; Ann Wiswell; Rick Hudson; Craig Buchholz; Josh Wilson

Topics: Panel discussion on lessons learned by the loss control committee

4:00 p.m. – 4:15 p.m. Break

4:15 p.m. – 5:30 p.m. Finance: Financial Strategies and Claims Trends

Facilitators; Doug Smith; Debra Connally; Donna Squires

Topics: Financial strategies and results

Actuarial reports and use in strategic financial planning

Claims trends and results

5: 30 p.m. – 6:30 p.m. Board Attitude Assessment and Adjustment

6:30 p.m. – 8:30 p.m. Dinner and Entertainment

Entertainment: Comedy - Kat Simmons

JOINT BOARDS and EXECUTIVE COMMITTEES' MEETING

April 27, 2007

1. Introductions and Roll

Upon determining that a quorum was not present for the meeting, Chairman Kalt announced that the meeting would be held as a workshop to explain the issues on the agenda and to receive comments, questions and objections from the members present. He announced that the same agenda items had been posted as a Joint Executive Committee meeting on Wednesday, May 2, 2007 at 3:00 p.m. He directed staff to notify all board members of the meeting and invite them to participate by calling in to the conference call.

2. Action Item: Consent Agenda: Approve as a Whole Unless Moved From Consent Agenda

- **Approval of Minutes of Board Meetings:
Joint Board Meeting April 27 & 28, 2006**
- **Acceptance of Minutes of Committee Meetings
Joint Executive Committee Meeting of March 6, 2007**
- **Acceptance of Reports:**
 - **Strategic Plan Progress Report**
 - **Executive Director's Report**
 - **EAP Report**
- **Approval of Horizon Behavioral Services Contract for Employee Assistance Program**
- **Acceptance of AGRIP Advisory Standards Award for POOL and PACT**
- **Approval of Risk Management Grants Program for POOL and PACT**

Chairman Kalt asked whether there were any comments regarding any items on the consent agenda. Wayne Carlson commented that in the Executive Director's report he did not note a status on Pershing County School District for the model policies project, but that he subsequently learned that about 10% of the policies had been adopted and that the school board would be actively working on them this year.

Wayne also provided an updated utilization report for the EAP program and advised the board that he had received a letter from Horizon Behavioral Services offering to extend the current contract an additional two years at the same tiered utilization rates as are in the present contract.

Chairman Kalt noted that the AGRIP awards had been received by POOL continuously since 1993 and by PACT since 1996 when it was formed.

Wayne Carlson explained the risk management grants program had been budgeted. Members were encouraged to apply for these grants. He noted that the Loss Control Committee would be meeting in July to establish the criteria for the grants and the application process. The committee also will oversee the grants.

3. Action Item: Acceptance of Investment Advisor's Report and Action on Recommendations

Jas Short of Eagle Asset Management reviewed the investments handled by his firm for POOL, PACT and PRM. He highlighted key performance results and discussed the market conditions likely to affect performance in the future. Jas responded to questions from various board members. Joe Woods of Raymond James & Associates reviewed the investments he handles for POOL, PACT and PRM and provided an overview of the entire portfolio distribution and performance including the Eagle results. Joe responded to questions from the board members.

**4. Action Item: Adopt Board Policies for POOL and PACT
Code of Conduct
Service Providers' Bill of Rights**

Wayne Carlson explained the background of these two items arose from model policies created and adopted by AGRiP, who incorporated them into the standards applicable at the next review of POOL and PACT. Policies substantially conforming to the AGRiP models must be included as a condition of receiving future recognition for an award. Chairman Kalt asked whether there were any comments, questions or concerns about these policies.

5. Action Item: Recognition of members for Loss Control Excellence Program and Safety Management Excellence Program Awards

Chairman Kalt asked Mike Pennacchio, Chairman of the Loss Control Committee, to comment on the awards. Mike commented on the LCEP program and asked Doug Smith to review the awards. Doug noted that the list of recipients was in the board packet and read them off. He also commented that the LCEP process takes about a year of effort to qualify, but that it provided a good road map to improving and establishing an effective loss control program.

6. Action Item: CHRM Grant Progress Report and Financial Report

Mitch Brust reviewed the material provided in the board packet and updated the board on progress with the recently launched supervisor training series that proved to be very popular and received the highest ratings of any program they had conducted. Curtis Calder, Chairman of the CHRM Oversight Committee, added comments about the progress. Wayne Carlson reminded the board that the change from the previous provider to the CHRM grant approach had some rocky startup issues, but those had been worked through under Mitch's leadership. He said that Mitch had rallied the staff and they were performing very well. Mitch reviewed the budget to actual figures through the first nine months, noting a significant savings so far. He indicated that they continued to evaluate progress and demand and whether additional staff or outside contractors would be necessary to meet members' needs. Wayne noted that funds left at the end of the grant period were subject to board action as to whether to leave them in the nonprofit organization or to return them to POOL and PACT. Mitch responded to questions and mentioned how his staff was answering the phone as POOL/PACT HR rather than CHRM or Pooling Resources, Inc. (the nonprofit corporate name) to help members to know they had reached the right place. Curtis Calder indicated that the CHRM Oversight Committee would be considering whether or not to change the name to POOL/PACT HR at a future meeting. Chairman Rebaleati asked if there were any further comments or questions from the board.

7. Public Comment

Doug Smith announced the Loss Control Retreat would be held in Ely on July 18th -20th and would start on the afternoon and evening of the first day and end at noon on the last day. He reviewed the tentative agenda topics and invited board members to attend. He noted that Midwest Employers Casualty Company, our workers compensation excess insurer, would be holding a WebEx best practices conference for one-hour at 8:00 a.m. on the 19th and members at the retreat would be viewing that presentation.

8. Action Item: Adjournment

The meeting was adjourned at 9:30 a.m.