



Nevada Public Agency Insurance Pool
Public Agency Compensation Trust
201 S. Roop Street, Suite 102
Carson City, NV 89701-4779
Toll Free Phone (877) 883-7665
Telephone (775) 885-7475
Facsimile (775) 883-7398

**Minutes of Meeting of the
Audit Committee of
Nevada Public Agency Insurance Pool and
Public Agency Compensation Trust
Date: October 29, 2013
Time: 11:00 A.M.
Place: 201 S. Roop St., Suite 102
Carson City, NV 89701 and
Conference Call: 1-800-593-9034; Passcode: 15042**

1. Roll

Members Present: Josh Foli, Gerry Eick, Rogene Hill

Members Absent: Cash Minor

Other Present: Michael Bertrand, Doug Smith, Debbie Connally, Melissa Mack, Wayne Carlson

2. Public comment

Chair Foli called for public comment and receiving none, closed the public comment period.

3. Action Item: Approval of Minutes of Meeting of December 7, 2012

On motion and second to approve the minutes, the motion carried.

**4. Action Item: Acceptance of Auditor's Report and Recommendations
Regarding Public Agency Compensation Trust**

Michael Bertrand provided an overview of the audit and his findings. He commented that he had responded to certain audit committee members comments on the draft and made changes as necessary. Various committee members noted minor typographical corrections and a need for including Public Compensation Mutual in the related party note 7 as well as note 13's detailed explanation. Michael Bertrand indicated he would make those changes. Gerry Eick then commented on the Management Discussion & Analysis requesting certain changes for clarification including commenting on the increased cost of reinsurance, the placement of the financial analysis chart, consistency between the actuarial discussion and the expense discussion and clarifying the changes in operating net position..

5. Action Item: Acceptance of Audit: Public Agency Compensation Trust

Chair Foli called for a motion. On motion and second to accept the audit and the auditor's report with the minor revisions as discussed in item 4 above, the motion carried.



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6. Public comment

Chair Foli called for public comment and receiving none, closed the public comment period.

7. Action Item: Adjournment

On motion and second to adjourn, the married carried, and the meeting adjourned at about 11:36 a.m.

The Agenda was posted at the following locations:

**N.P.A.I.P.; P.A.C.T.
201 S. Roop Street, Suite 102
Carson City, NV 89701**

**Carson City Courthouse
885 E. Musser Street
Carson City, NV 89701**

**Eureka County Courthouse
10 S. Main Street
Eureka, NV 89316**

**Churchill County Courthouse
155 North Taylor Street
Fallon, NV 89406**