



**Nevada Public Agency Insurance Pool
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**Minutes of Joint Meeting of
Executive Committees of
Nevada Public Agency Insurance Pool and
Public Agency Compensation Trust
Date: September 1, 2023
8:15 AM
ZOOM Meeting**

1. Roll

POOL Chairman Josh Foli called the meeting to order at 8:31 am. It was noted that there was a quorum for POOL but not for PACT. So, the meeting will proceed and only POOL related items would be approved.

POOL Members present: Josh Foli, Geof Stark, Dan Murphy, Ann Cyr, and Gina Rackley.

POOL Members absent: Amanda Osborne, Scott Lindgren.

PACT Members present: Paul Johnson, Mike Giles, Josh Foli.

PACT Members absent: Amanda Osborne, Joe Westerlund, Robyn Dunckhorst, Craig Roissum

Staff members present: Wayne Carlson, Alan Kalt, Stephen Romero, Jarrod Hickman, and Marshall Smith.

2. Public Comment

There were no public comments.

3. For Possible Action: Approval of Consent Agenda

- a. [Approval of minutes of Joint Executive Committee Meeting of April 7, 2023](#)
- b. [Approval of interim financial reports for POOL, PACT, PRM, PCM, NRP and PRI](#)
- c. [Approval of NEAM July Investment Report](#)

Josh Foli noted the information was included in the packet. Josh asked if there were any questions. There were none. Ann Cyr made a motion to approve the Consent Agenda items 3.a-c excluding the PACT interim financial report. Gina Rackley seconded the motion. Motion carried.

4. For Possible Action: Change AGRiP Designated Representative for PACT to Stephen Romero

This agenda item was not acted upon as this is a PACT item. It will appear on a future PACT Executive Committee meeting.

5. For Possible Action: [Review and Adopt Changes to Investment Guidelines Resulting from AB33 Passed in the 2023 Legislative Session](#)

Wayne Carlson and Alan Kalt reviewed the proposed investment changes in the policy to be in compliance with changes in the statutes by the last legislative session. There have been some

investment exceptions noted by NEAM due to our policy being more restrictive than those allowed in the Nevada Revised Statutes. These recommended changes should reduce/eliminate the exceptions noted. Paul Johnson suggested that instead of listing all the allowed and authorized investments in section 6 that it indicate that the investment advisors may invest in accordance with the applicable Nevada Revised Statutes and have an exhibit that specifically list the investments rather than having them listed in Section 6 as they are likely to continue to change in the future. Alan Kalt noted that there was a discussion about including a table with approved minimum and maximum percentages of the allowed investments like the PRM and PCM investment policy, but it was felt this was not necessary by the investment advisors. After the discussion, Geof Stark made a motion to approve the proposed changes to the POOL investment policy. The motion was seconded by Gina Rackley and carried unanimously.

6. Report on Status of POOL and PACT Renewals and Changes in Membership

Stephen Romero gave an update on the POOL and PACT Renewals noting that all the coverages have been placed. He noted that POOL had the following new members added: Central Nevada Health District, Community Chest Inc., Consolidated Agencies of Human Services, McGill-Ruth Water District, City of Sparks for Property Only and Truckee Meadows Water Reclamation Facility for property only. Romero noted that East Fork Fire District left PACT. He indicated that they had the highest Mod-Rate of any member. No action taken on this informational item.

7. [Review of 2023 Legislative Changes Impacting POOL and PACT](#)

Wayne Carlson gave an overview of some of the changes from the 2023 Legislative Session. A detailed report was included in the packet. He spoke specifically on Assembly Bill 398 which a policy of liability insurance must not include defense cost within the limits of liability, but defense cost coverage must be available, although the law does not require unlimited defense costs. It appears to not have an impact on our programs. We will be tracking the regulations and implementation on this bill. Gina Rackley noted that jury duty pay bill which increased the amount paid to those serving on jury duty has been implemented on July 1st by Judicial System. No action was needed on this report.

8. POOL Claims Committee Appointment: Coverage Appeals Pending

Wayne Carlson noted that we have 7 appeals from 1 member and 2 former members that will be heard by the POOL Claims Committee. The POOL Chair appointed the Claims Committee. Josh Foli appointed the following members to serve on the Committee: Josh Foli, Geof Stark, Gina Rackley, Ann Cyr, and Mike Giles. The hearings are scheduled for October 24th for the Boulder City cases, October 25th for the Douglas County cases, and the Nye County cases have asked for a 180-day extension. The date of their hearing will be determined in the future. Josh Foli noted that he had been served a Public Records request for all e-mails and communications from POOL and Davies by Douglas County. It was noted that Douglas County requested the same from POOL, but we are not a local government subject to the Public Records Act. The attorneys are working on responding in this matter. No action was taken.

9. Public Comment

Chair Foli asked for any public comments. There were none.

10. Meeting Adjourned at 8:49 am.