



**Nevada Public Agency Insurance Pool
Public Agency Compensation Trust**
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**Minutes of the Meeting of
the Board of Directors and of the Executive Committee of
Nevada Public Agency Insurance Pool
Place: John Ascuaga's Nugget, Sparks, Nevada
Time: 1:00 p.m. or
Upon adjournment of PACT Board Meeting
Date: April 27, 2012**

1. Introductions and Roll

A sign in sheet was circulated and a quorum determined to be present. Chair Rebaleati called the meeting to order at 2:23 p.m.

2. Public Comment

Chair Rebaleati called for public comment and hearing none, closed the public comment period.

- 3. For Possible Action: Consent Agenda: Approve as a Whole Unless Moved From Consent Agenda**
- **Approval of Minutes of Board Meetings:
Board Meeting April 29, 2011**
 - **Acceptance of Interim Financial Statements as of February 29, 2012**

On motion and second to approve the consent agenda, the motion carried.

4. For Possible Action: Acceptance of Audit for June 30, 2011

On motion and second to accept the audit, the motion carried.

5. For Possible Action: Acceptance of Reports

- a. Claims Review Report**
 - b. Large Loss Report**
 - c. Actuarial Update**
 - d. Claims Services Audit Report**
- a. Wayne Carlson reviewed the claims review report showing results by type of member.
 - b. Doug Smith reviewed the large loss report. Wayne Carlson noted that Donna Squires earlier presentation under the Joint Board agenda had highlighted the largest losses in POOL history.
 - c. Doug Smith explained several exhibits from the actuarial report.
 - d. Wayne Carlson noted that the independent audit report of POOL was completed on August 23, 2011 and concluded that reserves overall were within 1% of the auditor's reserves, well within the plus or minus 10% margin. The Executive Summary was provided in the board packet.

On motion and second to accept the reports, the motion carried.

6. For Possible Action: Acceptance of Budget for 2012-2013

Chair Rebaleati indicated that the budget had been reviewed by the Executive Committee. On motion and second to accept the budget, the motion carried.

**7. For Possible Action: Approval of Service Provider Contracts
a. Alternative Service Concepts – Claims Management Services**

Wayne Carlson indicated that the proposed claims management contract was recommended for a five year term and had been reviewed by the Executive Committee. Chair Rebaleati noted that the profit margin for this cost-plus contract was reduced from 15% to 13% by entering into a five year contract.

On motion and second to approve the five year contract, the motion carried.

8. For Possible Action: Approval of POOL Form Changes Effective July 1, 2012

Wayne Carlson explained that proposed changes to the POOL Form resulted from some cases, some inadvertent drafting errors and the need to further explain in greater detail the intent of the form.

On motion and second to approve the POOL Form changes, the motion carried.

9. For Possible Action: Acceptance of Renewal Reinsurance Proposals and Options

Bob Lombard explained that given the significant changes made in the reinsurers last year, that POOL was marketed for renewal terms with the same reinsurers to establish a long term relationship. He had explored some higher retention options for property, but they did not work out in POOL's favor. For liability Public Risk Mutual considered taking more quota share retention with County Reinsurance, Ltd. Bob said that the property rate went up 7.5%, but that liability rates went down. Wayne Carlson added that the overall effect would be a flat renewal program cost.

On motion and second to renew with the current structure, the motion carried.

10. For Possible Action: Approval of Renewal Risk Retention Options

This agenda item was combined into item 9 for discussion and action.

11. For Possible Action: Adopt Policy on Lease Requirements for Future Leases

Wayne Carlson commented that there were a couple of leases that came up during this coming fiscal year and that with the poor local rental market, he wanted board policy guidance on negotiating leases. He planned to use the State of Nevada lease results as one guide and wanted authority to use a leasing agent if necessary.

On motion and second to adopt the policy, the motion carried.

12. For Possible Action: Election of Executive Committee for Two Year Terms from 2012-2014
a. One Representative from School Districts
b. One Representative from Counties and/or Cities with under 35,000 population
c. One Representative from Special Districts/Towns

Chair Rebaleati commented that all of the incumbents, except Jeff Zander, were available for reelection. He indicated that Kevin Curnes of Carson City School District had volunteered as a candidate. He called for other nominations, but hearing none, closed the nominations. On motion and second to reelect incumbents Dan Newell and Gerry Eick and to elect Kevin Curnes, the motion carried.

13. For Possible Action: Election of Chair and Vice Chair

Chair Rebaleati indicated that both he and Vice Chair Cash Minot were willing to continue to serve. On motion and second to reelect the chair and vice chair, the motion carried.

14. Public Comment

Chair Rebaleati recommended that staff send a letter of thanks to the Elko County School District board thanking them and Jeff for Jeff Zander's service.

Chair Rebaleati commented about the Governor's Proclamation in honor of the POOL's 25th anniversary and Wayne Carlson.

15. For Possible Action: Adjournment

On motion and second to adjourn, the meeting was adjourned at 3:08 p.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 Administrative
Complex
155 North Taylor Street
Fallon, NV 89406**