

MINUTES
Petroleum Storage Tank Insurance Fund
Board of Trustees Meeting
January 30, 2024

MoDNR, Lewis & Clark State Office Building, LaCharrette Conference Room
Start Time: 9:38 a.m.

Chairman Greer called the meeting to order a few minutes behind schedule as a quorum was not present until that time and thanked those in attendance for being present. Roll was called and Chairman Greer then asked all members of the audience to identify themselves for the record, which they did.

Trustees Present:

James Greer, Chairman
Jim Ford, Vice Chairman
Tom Kolb
Nikki Loethen
Kristi Naught
Ken Teague
Jacob Westen

Trustees Absent:

Ski Mariea
Don McNutt
Danny Opie

Staff Present:

Dan Henry, Williams & Company Consulting
Diane James, Executive Assistant
Kelley Ogletree, Executive Director
John Taylor, General Counsel
Pat Vuchetich, Williams & Company Consulting

Others Present:

Justin Buckler, Environmental Remediation Program, MoDNR
Larry Lehman, Division of Environmental Quality, MoDNR

Approval of Minutes – November 15, 2023 – Open Session

Tom Kolb moved to approve the minutes as presented. Jacob Westen seconded. There were no amendments or discussion. Motion carried unanimously.

Monthly Reports

Chairman Greer asked if there were any questions or comments on any of the financial statements, monthly activity reports, or the large-loss claim summary provided; there were none. He then asked Ms. Ogletree to review the charts and graphs provided that show end-of-calendar-year numbers. Ms. Ogletree reviewed the data provided and trustees discussed. Particular attention was spent on charts illustrating the correlation between the cost of cleanups to the time it takes to complete them, which clearly demonstrates that the longer claims go on, the more expensive they are, even when the cleanups themselves are not particularly challenging. Also, data regarding claims that are 25-years old or older is a growing portion of open PSTIF claims. Ms. Ogletree reported that staff is undergoing an effort to determine how many of those claims can be closed, and for those that require additional cleanup activities, how PSTIF can encourage action.

There were no other questions or comments on the charts provided.

Approve CSCAP for FY25

Chairman Greer commented on the chart included showing the history of costs for Central State Services to cover the Board's share of overhead costs for several state departments that shows a six percent increase we have no control over. He asked if there were any questions or comments; there were none.

Jim Ford moved to approve the expenditure for the Office of Administration's Central State Services in the amount of \$112,873 for FY25. Tom Kolb seconded. There were no other questions or comments. Motion carried unanimously.

Legislative Report

Chairman Greer noted that Trustee Teague's gubernatorial appointment to the Board made it through the Senate and welcomed him as an official Trustee of the Board. He then asked Ms. Ogletree to update them on legislation for the year. Ms. Ogletree commented there was not much going on currently that directly impacts the Fund and let them know budget hearings were to begin the following week. She said there were no New Decision Items this year for the Fund and doesn't think there will be any issues with PSTIF's appropriation process. There were no other questions or comments on any legislative information.

Other Information and Administrative Issues

FY23 EPA Fund Soundness Review – Chairman Greer commented that in years past, the EPA has determined the Missouri Fund to be sound and asked Ms. Ogletree if it was correct that the EPA had not expressed any concerns needing to be addressed on this review. Ms. Ogletree noted there were no red flags and it was a smooth process this year.

UC Phone Lines and Email/Website Changes – Chairman Greer asked Ms. Ogletree to update them on the phone and email upgrade that was approved at the Board's

Date 4/17/2024