MINUTES
Petroleum Storage Tank Insurance Fund
Board of Trustees Meeting
April 17, 2024

MoDNR, Lewis & Clark State Office Building, LaCharrette Conference Room
Start Time: 9:34 a.m.

Chairman Greer called the meeting to order 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
Nikki Loethen
Ski Mariea
Kristi Naught
Ken Teague
Jacob Westen

Trustees Absent:

Jim Ford, Vice Chairman
Tom Kolb
Don McNutt

Staff Present:

Kaly Erwin, Williams & Company Consulting
Diane James, Executive Assistant
Kelley Ogletree, Executive Director
Bobbi Strong, Williams & Company Consulting
John Taylor, General Counsel
Pat Vuchetich, Williams & Company Consulting

Others Present:

Justin Buckler, Environmental Remediation Program, MoDNR
Ken Koon, Tanks Section, Environmental Remediation Program, MoDNR

Approval of Minutes – January 30, 2024 – Open Session

Kristi Naught moved to approve the minutes as presented. Ken Teague 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 provided that show the age of open claims and costs of those claims. Ms. Ogletree reviewed the data provided and trustees discussed. Particular attention was spent on the age of claims, the possibility of inactivating remedial claims with no active beneficiary, and working with MoDNR to address abandoned tank sites.

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

Contracts for Renewal

Chairman Greer said we have a number of contracts to discuss, all of which are renewals, so they weren't put out to bid this year. He said staff has put together a memo that goes through each contract and the updated pricing. He noted we also need to authorize staff to issue RFPs to solicit bids for a couple of the contracts that have no more renewal options after FY25. Ms. Ogletree can go through everything and answer any questions you have and then we can address each one individually, or we can do all renewals in one motion if you want.

Ms. Ogletree reviewed current contracts and updated pricing.

Ski Mariea moved to approve renewing the following contracts as listed and shown with updated pricing:

- Armanino, LLP for FY24 Audit Services at a cost of $22,525
- Taylor & Mulder for FY24 Actuarial Services at a cost of $16,550
- R&A Risk Professionals for FY25 UST/AST inspections at a cost of $351/UST inspection, $316/AST inspection, and $499/combined UST and AST inspection
- Williams & Company Consulting for FY25:
    - Fund Administration for the costs outlined in your board books
    - Accounting Services for the cost of $1,188/month
    - IT Services for the cost of $1,782/month
    - Operator Training Services for the cost of $475/month

Jacob Westen seconded. There was no further discussion or comments. Motion carried unanimously.

Nikki Loethen moved to authorize staff to work with OA's Division of Purchasing to prepare and issue a Request for Proposals to solicit bids for underwriting and claims services for FY26-FY30. Ski Mariea seconded. There was no further discussion or comments. Motion carried unanimously.

Jacob Westen moved to authorize staff to work with MoDNR and OA's Division of Purchasing to prepare and issue a Request for Proposals to solicit bids for UST/AST inspections to be conducted from FY26-FY30. Nikki Loethen seconded. There was no further discussion or comments. Motion carried unanimously.

Legislative Report

Chairman Greer asked Ms. Ogletree to provide an update on the happenings at the Capitol so far. Ms. Ogletree noted the budget process has gone smoothly and she expects the Board's appropriation to be passed as requested. Other than that, there isn't any legislation that affects the Fund or the Board's operations. Chairman Greer asked if there were any other questions or comments; there were none.

Other Information and Administrative Issues

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 November meeting. Ms. Ogletree commented once the approval threshold was passed that we're a State agency the process has started moving forward. She also noted the original cost for hardware of $6000 is now coming in under $4400.

MEC Personal Financial Disclosures – Due May 1, 2024 – Chairman Greer reminded Trustees that their annual personal financial disclosures are due to the Missouri Ethics Commission by May 1st to avoid any penalties that could be imposed and if they needed any assistance to contact Ms. James for that.

Billings – Chairman Greer asked if there were any questions or comments on any of the billings; there were none.

Chairman Greer thanked everyone for attending and announced the Board's next meeting is scheduled for TUESDAY, June 18, 2024 at this same location.

Chairman Greer then asked for a motion to go into closed session to:

- Approve the minutes from our previous closed session; and
- Discuss ongoing and threatened litigation.

Ski Mariea moved to go into closed session to discuss the matters identified by the Chairman, as authorized by Subsection (1) of Section 610.021, RSMo. Jacob Westen seconded. A roll call vote was taken. Motion carried by a vote of 6-0 in favor.

The open meeting was adjourned at 10:11 a.m.

Respectfully submitted:

/S/
Kelley J. Ogletree

Approved by:

/S/
James Greer, Chairman

6/18/2024
Date