

MINUTES
Petroleum Storage Tank Insurance Fund
Board of Trustees Meeting
December 3, 2025

MoDNR, Lewis & Clark State Office Building, LaCharrette Conference Room
Start Time: 9:37 a.m.

Chairman Greer called the meeting to order and thanked those in attendance for being present. He noted Trustee Teague was participating via speakerphone. Roll was called and Chairman Greer then asked all members of the audience to identify themselves for the record, which they did. He noted that all votes would be taken by roll call.

Trustees Present:

James Greer, Chairman
Margarete Crawford
Tom Kolb
Don McNutt
Kristi Naught
Ken Teague
Jacob Westen

Trustees Absent:

Jim Ford, Vice Chairman
Ski Mariea
Danny Opie

Staff Present:

Diane James, Executive Assistant
Lisa Loftis-Roling, R&A Risk Professionals
Kelley Ogletree, Executive Director
Steve Reinders, R&A Risk Professionals
Pat Rounds, R&A Risk Professionals
John Taylor, General Counsel

Others Present:

Justin Buckler, Environmental Remediation Program, MoDNR
Ken Koon, Gredell Engineering Resources
Ron Leone, Missouri Petroleum & Convenience Association
Angela Oravetz, Environmental Remediation Program, MoDNR

Approval of Minutes – Open Sessions

October 1, 2025 – Open Session Meeting – Tom Kolb moved to approve the minutes as presented. Margarete Crawford seconded. Chairman Greer invited discussion, corrections, or amendments; there were none. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

October 22, 2025 – Open Session Meeting via Conference Call – Don McNutt moved to approve the minutes as presented. Jacob Westen seconded. Chairman Greer invited discussion, corrections, or amendments; there were none. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

Monthly Reports

Chairman Greer noted that financial statements were provided for the months of September and October and asked if there were any questions. Clarification was given about revenue from this year compared to last year being significantly lower as having to do somewhat with timing but more about running under budget for the fiscal year. He then commented the monthly activity reports were provided for the months of September and October and asked if there were any questions on any of them; there were none.

2026 Missouri Legislative Outlook

Chairman Greer asked Ms. Ogletree to give Trustees an overview of the upcoming legislative session, which she did. She noted that prefiling of bills began on December 1 and staff are working to keep up with fiscal notes as well as monitoring bills that could impact the Board or the Fund.

There were no other questions regarding the upcoming legislative session.

Contracts

Chairman Greer noted several contracts are set to expire on June 30, 2026, and because the Board doesn't meet again until the end of February, staff is requesting approval to publicize a request for bids on the following contracts:

- Financial Audit Services for FY26, renewable for four additional years.
- Actuarial Services for FY26, renewable for four additional years.
- Accounting Services beginning July 1, 2026, renewable for four additional years.
- UST Operator Training beginning July 1, 2026, renewable for four additional years.

Chairman Greer said the current IT Services contract also expires June 30, 2026, and staff is evaluating the need for this contract and may recommend not continuing to contract for this service.

Tom Kolb moved to authorize staff to publicize a request for bids for Financial Audit Services, Actuarial Services, Accounting Services, and UST Operator Training to begin July 1, 2026, and for web application development for Participation Agreement application processing. Kristi Naught seconded. There were no other questions or comments. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

Fund Administrator Update

Chairman Greer asked about any updates from the October 16 contract start date. Ms. Ogletree noted that staff had been working with R&A since the contract was awarded, and full implementation of the contract began on October 1, with Williams and Company's contract ending October 15.

Ms. Ogletree reported that things are going well. R&A hired the majority of the claims adjusters and underwriters who had previously serviced the PSTIF contract under Williams. This has helped greatly with the transition and both claims and underwriting has continued smoothly under R&A with as little disruption to participants and claimants as possible. Information Technology is continuing to incorporate PSTIF data into a new system and improvements are being made to fit a more streamlined process.

Pat Rounds added that R&A was pleased to have been able to hire talent already familiar with the PSTIF program, participants, and claims and that processes are continually being evaluated and improved.

Other Information and Administrative Issues

PSTIF Rules Review – Ms. Ogletree commented that it is time for the Fund's five-year mandatory rules review and MoDNR is on the same schedule. She commented that staff has some improvements to PSTIF's rules and they will work with the Advisory Committee to develop a recommendation for the Board to consider.

Schedule 2026 Board Meeting Dates – Chairman Greer noted the dates shown here for Board meetings in 2026 were approved at the last Board meeting and as always, if a conflict arises, let staff know as soon as you can.

Trustee Kolb mentioned a field trip was planned and taken many years ago by the Board to a participating site where some digging was going on and wondered if anyone would be interested in doing that again sometime. Ms. Ogletree commented a location with work being done could likely be found when the weather gets a little better if there is interest in that.

Billings – Chairman Greer asked if there were any questions or comments on any of the billings. There were no questions on billings.

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.

Tom Kolb 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 with a vote of 7-0 in favor.

Chairman Greer thanked everyone for attending and announced the next meeting is scheduled for Wednesday, February 25, 2026, at this same location.

The open meeting was adjourned at 10:07 a.m.

Respectfully submitted:

Approved by:

 /S/
Kelley J. Ogletree

 /S/
James Greer, Chairman

 2/25/2026
Date