

**VIA IN-PERSON AND ZOOM****PRESENT****Executive Board Members Zoom:**

Dr. James Everett, Meridian SD

Marnie Allen, SWRMIC

José Domenech, San Juan Island SD

Andrew Perkins, Thorp SD

John Hannah, Morton SD

Dr. Kathi Weight, Steilacoom Historical SD

Monica Hunsaker, South Kitsap SD

Lydia Sellie, Edmonds SD

Craig Numata, Spokane PS

Gavin Hottman, ESD 112 (Ex-Officio)

Lisa Matthews, NW ESD 189 (Ex-Officio)

Mike Paquette, ESD 123 (Ex-Officio)

Diana Reaume, Quillayute Valley SD (Emeritus)

**Presenters:**

James Marta, Marta & Co.

John Chino, Gallagher

Anne Shackelford, Alliant

Brian White, Alliant

**WSRMP Staff:**

Amber Garriott, Deputy Executive Director

Dana Grandey, Deputy Executive Director

Anne Cox, Executive Assistant to Executive Director and Clerk to the Board

Ilesha Ki' Laurencio, Director of Claims & Litigation

Kenneth Curtis, Director of IT/IS

Suzanne Bissett, Director of Finance and Administration

Ty Goare, Director of Underwriting and Member Services

Chris Williams, Manager of Claims and Legal Affairs

**GUESTS:**

Nasreen Kopecky, Gallagher

**GUESTS: (cont.)**

Matthew Schwartz, PricewaterhouseCoopers LLP

Nick DeNardo, PricewaterhouseCoopers LLP

**ABSENT:**

Deborah Callahan, Executive Director

Nicole Roel, Olympic ESD 114 (Ex-Officio)

Joli Valentino, PSESD 121 (Ex-Officio)

**I. Executive Board Meeting Call to Order**

Board Chair J. Everett called the meeting to order at 9:00 a.m. The meeting was conducted in person and via Zoom. The Executive Board meeting was conducted in two parts: 1) Executive Session and 2) Regular Session.

**II. Consideration of Agenda and Approval**

L. Sellie made a motion, seconded by A. Perkins, to approve the Consideration of the Agenda.

**Motion carried.**

**III. Consent Agenda and Approval**

L. Sellie made a motion, seconded by A. Perkins, to approve the Consent Agenda as presented.

**Motion carried.**

**IV. Executive Session - Claims**

The Executive Sessions began at 9:03 a.m. and both Claims and the Executive Director's Performance Review are expected to conclude by 9:55 a.m. with a return to Regular Session at 9:55 a.m.

**V. Executive Session – Executive Director's Performance Review****Regular Session**

The regular session resumed at 9:55 a.m.

No claims authority requests were made during the Executive Session; it was informational only; therefore, no motion was requested.

K. Weight made a motion, seconded by L. Sellie, to approve the Executive Director's 2024-25 Performance Review.

**Motion carried.**

K. Weight made a motion, seconded by J. Hannah, to approve the Executive Director's 2025-26 salary.

**Motion carried.**

A. Perkins made a motion, seconded by L. Sellie, to approve the Executive Director's 2025-26 contract.

**Motion carried.**

#### **VI. Member/Public Comment**

There were no comments.

#### **VII. Appreciation of Service for Dr. Justin Irish**

The board took a moment to recognize and thank J. Irish for his contributions. He joined the board in 2024 and has been acknowledged as a thoughtful and valued contributor. J. Irish's collaborative spirit, willingness to learn, and commitment to the board's mission were highlighted. Due to his new role as superintendent at Northshore School District, he had a scheduling conflict that prevented him from attending his final board meeting. The board wished J. Irish well in his new position with Northshore School District.

#### **VIII. Q3 Financials (J. Marta, Marta & Co.)**

J. Marta, Marta & Co, presented the Q3 Financials:

Statement of Net Position:

- Total assets and deferred outflows are at \$196M, 93% of which is cash and investments.
  - Reinsurance/recoveries receivable are \$2.7M.
- Investments \$116.6M
- Liabilities and deferred inflows at \$157.8M.
  - Unearned revenues at \$33M (including property insurance advances)
  - Claim liabilities at \$122.3M
- Net Position at \$38.7M
- Budget-to-actual comparisons highlights (year-to-date proportional budget) were presented.
- Jim shared a 5-year comparison plus the current period with US Treasury Yields. Yield curve flattening and moving to a standard shape for the 5-year and beyond.
- Claims reconciliation by Line of Coverage was presented.

#### **Finance Committee Update**

There were no additional comments from the Finance Committee.

L. Sellie made a motion, seconded by J. Hannah, to approve the Q3 Financials.

**Motion carried.**

**X. Property/Casualty Renewal**

John Chino reviewed strategies for WSRMP's current property program and discussed its long-term goals, which include stabilizing rates over a period of years rather than only focusing on short-term budget savings.

M. Hunsaker made a motion, seconded by L. Sellie, to approve the 2025-26 Property/Casualty Renewal and grant the Executive Director authority to finalize it.

**Motion carried.**

**XI. Cyber Reinsurance Renewal**

The presentation from A. Shackelford outlined the cyber insurance renewal process, focusing on social engineering, ransomware, and third-party risk concerns. Emphasis was also placed on the stability of the current cyber insurance market and the importance of maintaining relationships with insurers.

L. Sellie made a motion, seconded by J. Domenech, to approve the 2025-26 Cyber Reinsurance Renewal and grant the Executive Director authority to finalize it.

**Motion carried.**

**XII. Review of Bylaws**

J. Hannah presented a proposal to alter the bylaws by removing term limits for board members, which would maintain board stability and retain experienced members.

C. Numata made a motion, seconded by A. Perkins, to approve the recommended changes to the bylaws and submit to membership for the 30-day comment period.

**Motion carried.**

**XIII. AGRiP Recognition**

K. Curtis presented on the AGRiP Recognition application. AGRIP recognition involves pools' self-assessment of their operations against the industry's best practices. It is valid for three years and requires renewal before expiration. WSRMP's next AGRIP recognition application is due before the end of 2025.

New policies and procedures are necessary to align with updated advisory standards, including the implementation of a whistleblower policy and revisions to the contracts and purchasing policy.

J. Hannah made a motion, seconded by L. Sellie, to approve the policies.

**Motion carried.**

K. Weight made a motion, seconded by L. Sellie, to approve the 2025 AGRiP Recognition application.

**Motion carried.**

#### **XIV. Coverage Agreement**

D. Grandey's annual review of the coverage agreement highlighted no changes to coverage amounts but clarifications of specific terms.

K. Weight made a motion, seconded by J. Hannah, to approve the 2025-26 Letter to the Membership and submit to membership for the 30-day comment period.

**Motion carried.**

#### **XV. New Member Applications to Join WSRMP**

T. Goare presented an update on new member applications. In the past year to a year and a half, sixteen school districts expressed interest in joining WSRMP. Five districts were presented for approval effective September 1, 2025: Hood Canal, Oakville,

Onalaska, Pioneer, and Southside. Six districts will continue to explore potential WSRMP membership effective September 1, 2026.

Changes were made to the New Members' Duties Acknowledgment form, including bullets agreeing to submit claims promptly, pay contributions by due dates, and confirm that their district is not currently in binding conditions.

A. Perkins made a motion, seconded by C. Numata, to approve the New Membership Applications.

**Motion carried.**

#### **XVI. Executive Director's Report**

Before the Executive Director's report, A. Garriott, on behalf of D. Callahan, expressed gratitude to the Executive Board for the productive study session in May. The discussions were beneficial, and the Executive Board offered valuable feedback.

##### **Board Elections**

Three positions are up for election: position #2, which J. Hannah currently holds; position #4, which is presently held by J. Irish, and position #5 which is held by J. Everett.

Expression of Interest forms were posted on the members' website, with the deadline for submission on September 1<sup>st</sup>. The election results will be announced at the annual

meeting on October 20<sup>th</sup> at Cedarbrook Lodge. Successful candidates will assume their board positions in January 2026.

**Annual Meeting**

The Annual Meeting will be held on Monday, October 20<sup>th</sup>, at Cedarbrook Lodge. The meeting will be from 9:00 a.m. to 2:00 p.m., with breakfast and lunch providing an opportunity for networking. Dr. Peter Langman will speak about preventing school shootings and addressing common misconceptions. We hope Beazley will be available to provide an overview of the Deadly Weapons coverage offered to our members.

**Policy Archaeologist**

Through a contract with Aon, WSRMP will provide a free service to our members to help locate insurance policies from before the Pool's formation in 1986, specifically for SAM claims. We will maintain a library of these records, as districts have struggled to find coverage policies from that time.

**XVII. RFP Status**

WSRMP is conducting three Requests for Proposals (RFPs) this year: investment services, brokerage services, and appraisal services. Selected companies will begin their services on September 1, 2025.

**XVIII. Planning**

A. Garriott informed the Board of some agenda items for the October 20, 2025 Executive Board meeting, as approved by the Executive Board.

**Board Initiatives**

None

**Meeting Adjournment**

At 11:35 a.m., the meeting was adjourned.

The foregoing is a true and correct copy of the minutes of the June 23, 2025, Executive Board meeting as approved by the Executive Board.

*Deborah Callahan*

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Deborah Callahan, Executive Director