

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

Dr. James Everett, Meridian SD
Marnie Allen, SWRMIC
José Domenech, San Juan Island SD
Andrew Perkins, Thorp SD
Dr. Kathi Weight, Steilacoom Historical SD
Monica Hunsaker, South Kitsap SD
Lydia Sellie, Edmonds SD
Craig Numata, Spokane PS
Kassidy Probert, NEW ESD
Nicole Roel, Olympic ESD 114
Jolie Valentino, PSESD 121
Lisa Matthews, NW ESD 189 (Ex-Officio)
Mike Paquette, ESD 123 (Ex-Officio)
Diana Reaume, Quillayute Valley SD (Emeritus)

WSRMP Staff:

Deborah Callahan, Executive Director
Anne Cox, Executive Assistant to Executive Director and Clerk to the Board
Dana Grandey, Deputy Executive Director
Amber Garriott, Deputy Executive Director
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

Presenters and Guests:

Paul Griswold, SAO
Diane McCaulley, SAO
Gabriela Godeck, SAO
James Marta, Marta & Co.

Presenters and Guests: (cont.)

John Chino, Gallagher

Ian Skully, Gallagher

Kris Kogut, PwC

Tyna Ek, WSRMP General Counsel

Dr. Tim Yeomans, Ombudsman

Nasreen Kopecky, Gallagher

ABSENT:

John Hannah, Morton SD

Gavin Hottman, ESD 112

I. Executive Board Meeting Call to Order

Executive Board Chair J. Everett called the meeting to order at 1:34 pm 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

Executive Director D. Callahan recommends moving item VI. SAO Audit Recap to the top of the agenda, as the auditors are available online and have a time conflict.

M. Allen made a motion, seconded by J. Domenech, to approve the Consideration of the Agenda with the recommended changes.

Motion carried.

III. SAO Audit Recap (Paul Griswold, Diane McCulley, and Gabriela Godeck, SAO)

SAO Auditors presented the Exit Conference. This was an Accountability Audit from September 1, 2023, through August 31, 2024. In the selected areas, the Pool operations complied, in all material respects, with applicable state laws, regulations, and their own policies, and provided adequate controls over the safeguarding of public resources. Next audit is June 2026.

L. Sellie made a motion, seconded by A. Perkins, to approve the SAO Audit Recap as presented.

Motion carried.

IV. Consent Agenda and Approval

K. Weight made a motion, seconded by C. Numata, to approve the Consent Agenda as presented.

Motion carried.

V. Executive Session - Claims

The Executive Sessions began at 1:44 pm. Executive Board Emeritus Diana Reaume recused herself from the Executive Session. The regular session is scheduled to resume at 2:05 pm.

The Regular Session meeting was called to order at 2:05 pm.

A. Perkins made a motion, seconded by L. Sellie, to approve the following Ratification of Authority be granted: 38808-KL, 37992-JH, 40964-CSW, and Request for Authority be granted: 39348-JH.

Motion carried.

VI. Member/Public Comment

There were no member comments.

VII. Q4 Financials (J. Marta, Marta & Co.)

J. Marta with Marta & Company presented the Q4 Financials.

Statement of Net Position:

- Total assets and deferred outflows, 97% of which are cash and investments.
- Reinsurance/recoveries receivable
- Investments \$113.9M
- Liabilities and deferred inflows at \$138M
- Net position at \$36.9M
- Budget-to-actual comparison highlights (year-to-date budget) were presented.
- 5-year comparison plus the current period with the US Treasury Yield curve flattening and moving to a standard shape for the 5-year and beyond
- Claims reconciliation by Line of Coverage was presented.

L. Sellie made a motion, seconded by M. Hunsaker, to approve the Q4 Financials as presented.

Motion Carried

VIII. Update on 2025-26 Renewal (J. Chino, Gallagher)

J. Chino provided a comparison of insurance costs for the 2025/26 fiscal year compared to 2024/25. Comparisons were broken down by coverage. Savings were achieved without a reduction in coverage by:

- No surplus lines tax on core placements.
- Commission cap on property program.
- Property rate reduction.

J. Chino presented the added coverage and improved program structure.

IX. Q4 Solvency Report (K. Krogut, PwC)

K. Kogut began by discussing the background of the Pool and the coverage offered to its members. She then presented the Q4 Solvency Report.

L. Sellie made a motion, seconded by M. Allen, to approve the Q4 Solvency Report as presented.

Motion carried.

X. Account Agreement/Bylaws (Tyna Ek, General Counsel)

T. Ek presented on the WSRMP Account Agreement and the Bylaws, along with a recap of updates over the last few years.

XI. Executive Director's Report

D. Callahan presented her annual report, which included:

- OSPI K-12 Funding Equity Workgroup
- Legislative Update
- Annual Meeting
 - Executive Board's comments regarding having the Annual Meeting and the Executive Board Meeting on the same day.
 - Planning Calendar for 2026 and WSRMP's 40th Annual Meeting and Celebration

Conference Incentives for Members

T. Goare shared the conference incentives WSRMP provided to the members to offset their costs and support members' ability to attend the School Law Conference, WSRMP Annual Meeting, and SAM Symposium. Incentives included a discount on registration costs and a travel reimbursement per district.

Ombudsman Report

T. Yeomans provided a report on the Ombudsman program for the year, detailing the benefits it has brought to members and WSRMP.

Targeted Strategies

- T. Goare provided a Member Services update.
 - Maintain Member Retention
 - Enhance Brand Recognition
 - Advocate for Members Legislatively
- I. Laurencio provided a Claims update.
 - 2024-25 Completed Claims
 - Executive Board Goals & Results

- I. Laurencio provided a Claims update. (cont.)
 - Current Open Claim Count
 - Financial to Claim Count Stratification
 - Trend: Sexual Abuse Closed Claim Cost Per Year
- A. Garriott provided a Risk Services update.
 - 2024-25 Member Risk Management Support
 - 2024-25 Scholarships, Grants, & Regional Training
 - Praesidium

XII. Planning – Board Calendar Discussion

D. Callahan presented Planning – Board Calendar Discussion. The following topics were discussed:

- The 2026 Executive Board Calendar
- Newly elected Executive Board Members
- The Executive Board Annual Self-Assessment.
- OPMA Executive Board training.
- The Executive Director's mid-year evaluation.
- WSRMP's Independent Audit
- Member Survey
- Annual Report

XIII. Board Initiatives (D. Callahan)

The Executive Board requested a report on gross claims.

XIV. Adjournment

The meeting was adjourned at 4:04 pm.

The foregoing is a true and correct copy of the minutes for the October 20, 2025, Board meeting of the Board of Directors as approved by the Executive Director.

Deborah Callahan

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Executive Director