



#WorldClassFutureFocused

SUSD SELF-INSURANCE TRUST BOARD MEETING February 22, 2024

SHANNON CROSIER, ADMINISTRATOR
SCOTTSDALE UNIFIED DISTRICT
7575 E. Main Street



**Thursday, February 22, 2024
Scottsdale USD Special Self-Insurance Trust Board**

**SPECIAL SELF-INSURANCE TRUST BOARD MEETING
SCOTTSDALE UNIFIED SCHOOL DISTRICT NO. 48
Ed. Center 7575 E. Main Street, Room Old Main, Scottsdale, Arizona 85251**

4:00 PM

TRUSTEES - 2023-2024 Self-Insurance Trust Board:

**Shannon Crosier, Trust Board Administrator
Carine Werner, Trustee and Governing Board Member
Melinda Gulick, Chairperson
Tony Elder, Trustee**

PURSUANT TO A.R.S. Section 38-431.02, notice is hereby given to the general public that the Self Insurance Trust Board will hold a Special Meeting at 4:00 pm, Ed Center, 7575 E. Main Street, Room Old Main, Scottsdale, AZ 85251.

One or more members of the SUSD Self-Insurance Trust Board may participate in the meeting by telephonic communication. Persons with a disability may request reasonable accommodations by contacting Ms. Jill Olivas, Senior Executive Assistant to the Chief Financial Officer, at 480-484-6147. Accommodations should be requested two working days prior to the meeting to allow time for the District to arrange for the accommodation.

1. MEETING NOTICES

A. Please Note: PURSUANT TO A.R.S. §38-431.03(A)(3), THE SELF INSURANCE TRUST BOARD MAY VOTE TO CONVENE IN EXECUTIVE SESSION, WHICH WILL NOT BE OPEN TO THE PUBLIC, FOR DISCUSSION OR CONSULTATION FOR LEGAL ADVICE WITH THE GOVERNING BOARD'S ATTORNEY ON AN ITEM THAT IS LISTED ON THIS AGENDA.

B. BOARD PACKET MATERIAL AVAILABLE TWENTY-FOUR (24) HOURS IN ADVANCE OF THE MEETING, AT THE SCOTTSDALE UNIFIED SCHOOL DISTRICT, ED CENTER, 7575 E. MAIN STREET, SCOTTSDALE, AZ 85251.

C. Public Comments at Self-Insurance Trust Board Meetings

2. OPENING OF MEETING

A. Call to Order

B. Roll Call

C. Public Comments

3. BUSINESS OF THE MEETING

A. Review the Trust Insurance Balances - INFORMATION

B. Authorize \$2 Million Towards Cost of Insurance FY24/25 - ACTION

C. Future Agenda Items

D. Dates of Upcoming Meetings - March 28, 2024; June 6, 2024

E. Adjournment

NOTICE AND AGENDA
SELF-INSURANCE TRUST BOARD MEETING SCOTTSDALE
UNIFIED SCHOOL DISTRICT NO. 48

Ed Center, Room - Old Main, 7575 E. Main, Scottsdale, AZ 85251
February 22, 2024 at 4:00 PM

PURSUANT TO A.R.S. §38-431.02, notice is hereby given to the members of the Scottsdale Self-Insurance Trust Board and the general public that the Self Insurance Retention Trust Board will hold a Special Meeting on **Thursday, February 22, 2024 at 4:00 PM, Ed Center, 7575 E. Main Street, Room Old Main, Scottsdale, AZ 85251.**

One or more members of the SUSD Self-Insurance Trust Board may participate in the meeting in-person, via an online platform, or may participate by telephonic communication. Persons with a disability may request reasonable accommodations by contacting Ms. Jill Olivas, Senior Executive Assistant to the Chief Financial Officer, at 480-484-6147. Accommodations should be requested two working days prior to the meeting to allow time for the District to arrange for the accommodation.

- A. Call to Order
- B. Roll Call
- C. Public Comments
 - a. Public Comments on Agenda, Non-Agenda Items, Information/Discussion Items, and Action Items

INFORMATION/DISCUSSION AND POSSIBLE ACTION

- A. Review the Trust Insurance Balances - Information
- B. Authorize \$2 million Dollars Towards the Cost of Medical Insurance for Fiscal Year 2024-2025. – Action
- C. Future Agenda Items
- D. Dates of upcoming Meetings – March 28, 2024, June 6, 2024
- E. Adjournment

PURSUANT TO A.R.S. §38-431.03(A)(3), THE SELF INSURANCE TRUST BOARD MAY VOTE TO CONVENE IN EXECUTIVE SESSION, WHICH WILL NOT BE OPEN TO THE PUBLIC, FOR DISCUSSION OR CONSULTATION FOR LEGAL ADVICE WITH THE GOVERNING BOARD'S ATTORNEY ON AN ITEM THAT IS LISTED ON THIS AGENDA.

BOARD PACKET MATERIAL AVAILABLE TWENTY-FOUR (24) HOURS IN ADVANCE OF THE MEETING, AT THE SCOTTSDALE UNIFIED SCHOOL DISTRICT, ED CENTER, 7575 E. MAIN STREET, SCOTTSDALE, AZ 85251.

Date Posted February 16, 2024

Information/Discussion:

Review the Trust Insurance Balances

Submitted by:

Shannon Crosier, Administrator

Project Lead:

Shannon Crosier, Administrator/Chief Financial Officer

BACKGROUND:

Shannon Crosier, Chief Financial Officer/ Trust Administrator will present a review of the account balances for Fiscal Year 2023-2024 as of January 31, 2024.

FINANCIAL IMPACT:

N/A

Self-Insurance Trust Balances

Fiscal Year 2023-2024

As of January 31, 2023

	Checking			
	Medical Insurance	Property/Casualty	Workmans Comp	Total
Beginning Balance (July 1, 2023)	\$ 3,498,804.29	\$ 9,956.81	\$ 2,882,702.81	\$ 6,391,463.91
Revenue YTD	\$ 19,763,899.53	\$ 2,550,000.00	\$ 73,659.82	\$ 22,387,559.35
Expenditures YTD	\$ 20,331,903.09	\$ 2,501,645.47	\$ 1,827,752.00	\$ 24,661,300.56
Ending Balance	\$ 2,930,800.73	\$ 58,311.34	\$ 1,128,610.63	\$ 4,117,722.70
				\$ 6,391,463.91
	Investment Accounts			
	Medical Insurance	Property/Casualty	Workmans Comp	Total
Beginning Balance (July 1, 2021)	\$ 26,368,551.58	\$ 5,612,556.18	\$ 6,665,119.68	\$ 38,646,227.44
Deposits & Withdraws	\$ (3,985,397.78)	\$ (965,091.42)	\$ 114,257.59	\$ (4,836,231.61)
Interest	\$ 111,062.94	\$ 8,480.54	\$ 14,951.41	\$ 134,494.89
Mutal Funds Dividends	\$ 256,552.93	\$ 70,419.76	\$ 49,992.57	\$ 376,965.26
Ending Balance	\$ 22,750,769.67	\$ 4,726,365.06	\$ 6,844,321.25	\$ 34,321,455.98
Total All Accounts	\$ 25,681,570.40	\$ 4,784,676.40	\$ 7,972,931.88	\$ 38,439,178.68
Anticipated Expenditures Feb-June	\$ 12,112,000.00			
Anticipated Revenue	\$ 1,500,000.00			
	\$ 15,069,570.40			
Year-Over-Year Balance Change	\$ (4,185,785.47)	\$ (837,836.59)	\$ (1,574,890.61)	\$ (6,598,512.67)
Balance as of 7-1-2021	\$ 32,154,972.34	\$ 9,643,730.58	\$ 8,265,738.96	\$ 50,064,441.88
Change as of 7-1-2021	\$ (6,473,401.94)	\$ (4,859,054.18)	\$ (292,807.08)	\$ (11,625,263.20)
Premium	\$ 22,219,119.00	\$ 2,358,995.00	\$ 913,306.00	
Minimum	\$ 15,000,000	\$ 2,147,843	\$ 913,306	
Maximum	\$ 26,551,703	\$ 4,717,990	\$ 1,826,612	
Minimum Regulation	\$ 15,000,000	1 Year Premium	1 Year Premium	
Maximum Regulation	1.5 X Yearly Premium	2 Year Premium	2 Year Premium	

Action:

Authorize \$2 Million Towards the Cost of Medical Insurance for FY24/25.

Submitted by:

Shannon Crosier, Administrator

Project Lead:

Shannon Crosier, Administrator/Chief Financial Officer

RECOMMENDATION:

It is recommended that the Self-Insurance Trust Board approve authorization of \$2 million towards the cost of medical insurance for fiscal year 2024-2025.

FINANCIAL IMPACT:

\$2 million

BACKGROUND:

The district would like to offset the rising cost of medical insurance for fiscal year 2024-2025.