

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40

Trust Board Telephonic Meeting

July 29, 2026, 4:00 p.m.

Public Notice – Meeting Agenda

Notice of this meeting has been posted consistent with the requirements of A.R.S. §38-431.02. The meeting's location is the Superintendent's Conference Room in the District Office, 7301 N. 58th Avenue, Glendale, AZ 85301.

The Board reserves the right to change the order of items on the agenda, with the exception of public hearings, which are scheduled for a specific time. Board members may participate via telephone conference call, if necessary. At the chair's discretion, the Board may carry over consideration of any business not concluded by 6:00 p.m. to the next regular meeting's agenda.

1. Call to Order and Roll Call

2. Opening Exercises

- a. Adoption of Agenda
- b. Board and Staff Introductions
- c. Pledge of Allegiance

3. Call to the Public

The public is invited to address the Board on any issue within its jurisdiction, subject to reasonable time, place and manner restrictions. Trust Board members are not permitted to discuss or take legal action on matters raised during open call to the public unless the matters are properly noticed for discussion and legal action. However, the law permits Trust Board members to do the following at the conclusion of the open call to the public: (a) Respond to criticism made by those who have addressed the Board; (b) Ask staff to review a matter; or (c) Ask that a matter be put on a future agenda.

Those wishing to address the Trust Board should complete a "Call to the Public" form and submit it to the Trust Board Secretary prior to the start of the meeting. Each speaker will be provided three (3) minutes to address the Trust Board, unless provided other direction by the Board. At the outset of the speaker's remarks, the speaker should state his/her name.

4. Action Items

a. Minutes

The Administration recommends the Trust Board discuss and consider taking action to approve the May 20, 2026, regular meeting as presented.

b. Valley Schools Insurance Group

The Administration recommends the Trust Board discuss and consider taking action to continue its participation in the Valley Schools Insurance Group as presented.

5. Reports and Informational Items

a. Assistant Superintendent's Update

The Administration will present the Trust Board with an update on the District's business operations.

6. Summary of Current Events

a. Trust Board Report

Trust Board Members will present brief summaries of current events, as necessary.

7. Adjournment

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 4.A. TOPIC: Minutes

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: July 29, 2026

RECOMMENDATION:

The Administration recommends the Trust Board discuss and consider taking action to approve the May 20, 2026 regular meeting minutes as presented.

RATIONALE:

The minutes of May 20, 2026, regular meeting are attached.

MINUTES OF THE REGULAR TRUST BOARD MEETING
Glendale Elementary School District No. 40 of Maricopa County, Arizona
District Office, Superintendent's Conference Room | 4:00 p.m.
May 20, 2026

Present:

Board Members

Mr. Nate Bowler
Ms. Mary Ann Wilson
Ms. Citlalli Ramirez-Benavides

Other Attendees:

Mr. Mike Barragan
Ms. Valerie Caraveo
Ms. Sara Luque
Ms. Jodi Finnesy

Absent:

Mr. Lee Peterson
Ms. Bernadette Bolognini

Recorder:

Ms. Elizabeth Powell

CALL TO ORDER

Ms. Wilson called the meeting to order at 4:01 p.m. and noted the presence of three of five Trust Board members, with Mr. Peterson and Ms. Bolognini absent, constituting a quorum. She noted she would chair the meeting in Mr. Peterson's absence.

ADOPTION OF AGENDA

Ms. Ramirez-Benavides moved to approve the agenda as presented, and Mr. Bowler seconded the motion. Upon call to a vote, the motion carried with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson.

BOARD AND STAFF INTRODUCTIONS

- Ms. Wilson greeted and welcomed everyone in attendance.
- Ms. Wilson led the group in reciting the Pledge of Allegiance.

CALL TO THE PUBLIC

- None at this time.

ACTION ITEMS

Minutes

Mr. Bowler moved to approve the minutes of the March 11, 2026 regular meeting of the Trust Board, and Ms. Ramirez-Benavides seconded the motion. Upon call to a vote, the motion passed with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson.

WellStyles through Personify Health

Mr. Barragan provided an overview of the employee wellness platform recommended for approval.

Ms. Ramirez-Benavides moved to approve WellStyles through Personify Health benefits for fiscal year 2026-2027 as presented and Mr. Bowler seconded the motion. Upon call to a vote, the motion passed with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson.

Property, Casualty and Liability Insurance

Ms. Caraveo provided an overview of the property, casualty and liability insurance programs recommended for approval.

Mr. Bowler moved to approve Arizona School Risk Retention Trust, Inc. (ASRRT) annual planning document (APD) renewal premiums, including the Trust administration fee for prepaid legal, property, casualty and liability insurance for fiscal year 2026-2027 as presented and Ms. Ramirez-Benavidez seconded the motion. Upon call to a vote, the motion passed with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson.

Workers Compensation Insurance Program

Mr. Barragan provided an overview of the recommendations related to renewal of workers' compensation programs.

Ms. Ramirez-Benavides moved to approve the workers' compensation program through Valley Schools Workers' Compensation Group (VSWCG) for the 2026-2027 fiscal year as presented, and Mr. Bowler seconded the motion. Upon call to a vote, the motion passed with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson.

Authorization to Settle Claims

Mr. Bowler moved to authorize the Assistant Superintendent for Finance and Auxiliary Services, or his designee, to approve the settlement and payment of claims up to the deductible limits in the insurance policy for fiscal year 2026-2027, and Ms. Ramirez-Benavides seconded the motion. Upon call to a vote, the motion passed with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson.

REPORTS AND INFORMATIONAL ITEMS

Assistant Superintendent's Update

Mr. Barragan provided an overview of administration's activities and areas of focus the past month:

1. Preparations are underway for the School Facilities Oversight Board trial taking place in September.
2. Promotions have been taking place this week, a good reminder of the reason why we do the work we do.

Mr. Barragan does not believe the June 17th meeting will be necessary. Ms. Powell will be in touch with future meeting dates for the new school year.

Claims Experience Review – Medical

Mr. Barragan provided the Trust Board with an overview of the medical claims experience for March 2026:

- **March:** \$719,692 in claims, representing a monthly loss ratio of 107%.
- **COBRA Plan:** Incurred \$1,896 in claims, with a monthly loss ratio of 47%. Over the last nine months, COBRA has incurred \$275,498 out of a total of \$6,131,299 in medical claims, representing 4% of the total claims.
- **Traditional Plan:** Incurred \$420,617 in claims, with a monthly loss ratio of 118%.
- **HDHP Plan:** Incurred \$298,005 in claims, with a monthly loss ratio of 96%.
- **Large Loss Claims:** there are three claims above the stop loss level of \$200,000, and the anticipated refund is \$86,807.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$8,073,432 with medical claims estimated to total \$8,175,600 resulting in a loss ratio of 101% by June 30, 2026.

Claims Experience Review – Dental

Mr. Barragan provided an overview of the dental claims experience for March 2026:

- **March Pool I – Base Plan:** Incurred \$256,293 in claims, with a monthly loss ratio of 102%.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$3,007,944 with claims projected at \$2,672,940 resulting in a loss ratio of 89% by June 30, 2026.
- **March Pool III – Buy-Up Plan:** Incurred \$593,623 in claims, with a monthly loss ratio of 90%.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$7,861,212 with claims estimated at \$6,577,740 resulting in a loss ratio of 84% by June 30, 2026.

Financial Review – Employee Benefits

Mr. Barragan provided the Trust Board with employee benefits financial statements for March 2026:

- **March:** Net ending position of \$ 24,710,565.04
- Over ten months, non-operating revenue has been almost \$1.2 million

Claims Experience Review – Workers' Compensation

Mr. Barragan provided an overview of the workers' compensation claims experience for March 2026:

- **March Incidents:** A total of 9 incidents were logged, for a total of \$70.44 paid and \$11,500 incurred.
 - **Operating Expenses:** Workers' compensation operating expenses totaled \$297,383.82 (an average of \$33,042.65 per month).
 - **Fiscal Year Projection:** Based on current trends, projected operating expenses for the full year ending June 30, 2026 are \$396,511.76 which is expected to be less than the previous year's total.
-

Financial Review – Workers' Compensation

Mr. Barragan provided the Trust Board with workers' compensation financial statements for March 2026:

- **March:** Net ending position of \$ 4,687,615.54
 - Interest income for the year so far is approximately \$140,000
-

Financial Review – Insurance Group

Mr. Barragan provided the Trust Board with the Insurance Group's financial statements for March 2026:

- **March:** Net ending position of \$ 2,658,235.94
 - Interest income for the year so far is just over \$71,000
-

Wellness/Insurance Update

Ms. Finnesy presented an update on the District's insurance and wellness programs.

March 2026

- Open Enrollment has been completed
 - Awards for Healthy Arizona Worksite and Phoenix Business Journal (third place)
 - ASPAA Spring Conference
 - 14 employees participating in the ESI Phased Retirement Program in 2026-2027
 - 19 employees fully retiring this year
-

Summary of Current Events

Trust Board Report

- Ms. Wilson has enjoyed attending the eighth grade promotions
-

ADJOURNMENT

Ms. Ramirez-Benavides moved to adjourn the meeting, and Mr. Bowler seconded the motion. Upon call to a vote, the motion passed with votes in favor from Mr. Bowler, Ms. Ramirez-Benavides, and Ms. Wilson. The meeting adjourned at 4:23 p.m.

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 4.B. TOPIC: Valley Schools Insurance Group

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: July 29, 2026

RECOMMENDATION:

The Administration recommends the Trust Board discuss and consider taking action to continue its participation in the Valley Schools Insurance Group (VSIG) as presented.

RATIONALE:

In September 2020, GESD partnered with VSIG to establish the COVID-19 Pre-Paid Legal Defense Program to proactively address potential legal liabilities associated with the pandemic. As the program has evolved, VSIG is transitioning it into a comprehensive prepaid legal defense program that provides coverage for traditional property and liability defense claims. Continued participation in VSIG will ensure GESD maintains access to a broad portfolio of legal defense, risk management, and coverage options. Membership carries no annual fee and does not obligate the District to purchase any products, services, or coverage.



July 1, 2026

Mr. Mike Barragan
Asst. Superintendent for Business and Auxiliary Services
Glendale Elementary School District
7301 N. 58th Ave.
Glendale, AZ 85301

Re: Valley Schools Insurance Group Prepaid Legal Defense Program

Dear Mr. Barragan:

Since 2020, Glendale Elementary School District has participated in the Valley Schools Insurance Group's COVID-19 Pre-Paid Legal Defense Program. We are in the process of transitioning this program to a general prepaid legal defense program covering traditional property and liability defense claims. All our VSIG Members will be able to participate in this program.

The VSIG Membership Agreement is attached. The Agreement provides the District the opportunity to participate in whatever VSIG programs it chooses. There is no obligation to select any of our products, services, and coverages, and there is no annual fee to maintain your membership in VSIG.

I am excited about our expanded ability to serve our VSIG Members through our prepaid legal program.

Sincerely,

Tom Boone
Chairman and CEO

VALLEY SCHOOLS INSURANCE GROUP

MEMBERSHIP AGREEMENT

This MEMBERSHIP AGREEMENT (“Agreement”) dated and effective as of _____, (the “Effective Date”) is made by and between Valley Schools Insurance Group, an Arizona nonprofit corporation (“VSIG”) and the entity or organization set forth in the signature block below (“Member”).

WHEREAS, VSIG is a public entity pool formed pursuant to Arizona Revised Statutes §§ 11-952, 11952.01, and 15-382; and

WHEREAS, VSIG desires to admit Member as a member of the VSIG, and Member desires to become a member of VSIG, all on the terms and conditions set forth in this Agreement; and

WHEREAS, Valley Schools Management Group is the Administrator of VSIG, with the power and authority to bind VSIG pursuant to A.R.S. § 11-952.01(H)(5);

NOW, THEREFORE, in consideration of the promises and mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Representations and Warranties of Member. Member hereby represents and warrants to VSIG that Member is either (a) a “public agency” as defined in A.R.S. § 11-951, or (b) a private, nonprofit education institution, as described in A.R.S. § 11-952.01(I). Member represents and warrants to VSIG that Member has read and fully understands the terms and conditions set forth herein.
2. No Obligations to Pay Money or Provide Services Created. The Parties further acknowledge and agree that (a) nothing in this Agreement creates any obligation by either Party to the other to pay monies or to provide any insurance products, coverages or services, or to enter into an agreement or contract to do so, and (b) no such obligation shall exist unless and until the Parties mutually agree upon the insurance products and coverages, and/or services that VSIG is to provide to Member, if any. A Member does not pay an annual membership fee to maintain membership with VSIG.
3. Annual Contributions. Before the beginning of each fiscal year, VSIG shall determine Member’s contribution if any for that fiscal year to cover Member’s financial obligation

to VSIG. Member's financial obligation to VSIG shall be determined based on the insurance products, coverages, and/or services that Member selects and that VSIG agrees to provide to Member if any. VSIG shall advise Member of its required estimated annual contribution and the timeline for payment prior to Member's commitment to purchase any insurance products, coverages, and/or services. Member shall pay the contribution agreed to in accordance with the timeline established by VSIG. If, after the beginning of the fiscal year, the Member's estimated annual contribution has become inadequate to pay the Member's actual financial obligations for the products, coverages and/or services the Member has selected, VSIG may require the Member to cover such inadequacy. Member shall only be responsible for the cost of the insurance products, coverages, and/or services selected by the Member.

4. Additional Contributions. If, after the beginning of the fiscal year, Member and VSIG agree that VSIG will provide Member with additional insurance products, coverages, and/or services, VSIG may assess additional required estimated contributions on Member. VSIG will advise Member of its required additional estimated contribution and the timeline for payment prior to Member's commitment to purchase additional products, coverages, and/or services. Member shall pay such additional estimated contribution in accordance with the timeline established by VSIG. If, after the beginning of the fiscal year, the Member's estimated additional contribution has become inadequate to pay the Member's actual financial obligations, VSIG may require the Member to cover such inadequacy. However, the Member shall only be responsible for the cost of the insurance products, coverages, and/or services selected by Member.
5. Dissolution of VSIG. If VSIG is dissolved by a unanimous vote of its permanent directors then in office, VSIG shall provide Member with written notice of such dissolution no less than one hundred eighty (180) days before the end of the fiscal year at which time the dissolution is to be effective. Upon dissolution, VSIG shall cause a final accounting to be performed, which shall determine whether (a) Member has any remaining financial obligations to VSIG, in which case, Member shall pay VSIG the amount determined to be owed, or (b) VSIG owes a refund to Member, in which case VSIG shall pay such amount to Member.
6. Termination of Membership. Member's membership in VSIG may be terminated by either (i) the withdrawal of Member from VSIG, in accordance with Section 6(a) below, or (ii) cancellation of Member's membership in VSIG, in accordance with Section 6(b) below or the dissolution of VSIG, in accordance with Section 5 above.
 - (a) Member may withdraw from VSIG, effective at the end of VSIG's then-current fiscal year (currently July 1 through June 30), if Member gives VSIG

the Member's intention to withdraw, in writing, no less than ninety (90) days before the end of such fiscal year.

- (b) Member's membership in VSIG may be cancelled, effective at the end of VSIG's then-current fiscal year, if (i) the permanent directors of the VSIG then in office unanimously vote to cancel Member's membership, and (ii) after such vote is taken, VSIG gives Member a written notice of cancellation of its membership no less than one hundred eighty (180) days before the end of the fiscal year. Member's membership may be cancelled, regardless of whether it is under suspension at the time of cancellation, or has previously been suspended pursuant to Section 8 below.
 - (c) Upon termination of Member's membership in VSIG and after all claims and expenses are concluded, settled or paid, VSIG shall cause a final accounting to be performed, which shall determine whether (i) Member has remaining financial obligations to VSIG, in which case, Member shall pay VSIG the amount determined to be owed, or (ii) VSIG owes a refund to Member, in which case VSIG shall pay such amount to Member. Unless VSIG determines otherwise, Member shall not be eligible for readmission as a member of VSIG until a minimum of three (3) years after the date of Member's termination.
7. Liability upon Termination. The termination of Member's membership in VSIG, whether by withdrawal or cancellation, shall not extinguish any financial obligation of Member to VSIG for payment of annual contributions and additional contributions incurred prior to Member's termination.
8. Suspension. If Member fails timely to make any required contribution of funds, whether an annual contribution or an additional contribution, VSIG may give Member a written notice describing such failure and setting forth a period during which Member must cure such failure. If Member fails to cure the failure within the prescribed period (or fails to make and timely complete alternative arrangements that are acceptable to VSIG in VSIG's sole and absolute discretion), VSIG may suspend coverage to Member's beneficiaries, and/or services to Member, in whole or in part, effective upon written notice to Member, in which case Member shall be deemed to not be in good standing.
9. Status of Member; Limitations on Member's Power, Authority, Rights, and Privileges. The Parties agree that, effective as of the Effective Date, Member has become a member of VSIG within the meaning set forth in A.R.S. § 11-952.01. Member understands,

acknowledges, and agrees that (a) Member is not a member of VSIG for purposes of the Arizona Nonprofit Corporation Act (A.R.S. § 10-3101 et seq.), and (b) Member's rights, privileges, duties, and obligations as a member of VSIG are and shall be solely as defined and set forth in this Agreement and in A.R.S. § 11-952.01.

10. Termination of Agreement. This Agreement shall automatically terminate immediately upon termination of Member's membership in VSIG (whether by withdrawal, by cancellation, or by dissolution), as set forth in Sections 5 and 6 above. The provisions of Sections 6(c), 7, 8, 9, 10, 11, and 12 shall survive the termination of this Agreement.

11. Notices. Any notice or other communication required or permitted to be given by this Agreement shall be in writing and shall be deemed given and received when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid), or (b) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to the address, and marked to the attention of, the designated person or entity (by name or title). Notices or other communications given to Member shall be addressed to Member at the address set forth below Member's signature block below. Notices or other communications given to VSIG shall be addressed as follows:

Valley Schools Insurance Group
3050 W. Agua Fria Freeway, Suite 250
Phoenix, AZ 85027
Attn: VSIG Administrator

Either Party may change its address for receipt of notices and other communications by providing notice to the other Party in accordance with this Section 11.

12. Miscellaneous. The laws of the State of Arizona shall govern the performance and construction of this Agreement. The Member may not assign this Agreement or any rights of obligations hereunder. This Agreement may be executed in multiple counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute one and the same instruction. The Recitals hereto are hereby incorporated into and made a part of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed or caused this Agreement to be executed as of the date first above written.

“VSIG”

“MEMBER”

VALLEY SCHOOLS INSURANCE
GROUP, an Arizona Nonprofit
Corporation

GLENDALE ELEMENTARY
SCHOOL DISTRICT

By: VALLEY SCHOOLS
MANAGEMENT GROUP, an
Arizona nonprofit corporation,
its Administrator

By: 
Tom Boone, its Chairman & CEO

By: _____
Signature

Printed name

Title

Notices to be sent to:

Name: _____

Address: _____

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.A. TOPIC: Assistant Superintendent's Update

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: July 29, 2026

The Administration will present the Trust Board with an update on the District's business operations.

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 6.A. TOPIC: Trust Board Report

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: July 29, 2026

The Trust Board will present brief summaries of current events, if necessary.