

PURMIT Board of Trustees Meeting Minutes

June 27, 2023

Trustees Present: Chair Christina McKnight (OSU), Vice Chair Brian Roy (PSU), Lara Moore (EOU), & Greg Perkinson (SOU).

Others present: James Parker (Trust Attorney), Reiner Braun, Sid Friedman, Ron Cutter (Brown & Brown), Jon Paulsen, Jared Tripp, Michelle Sikkink, Jon Weber, & Nicole Lofstedt (Berkley Risk).

Call to order –

Chair McKnight called order the June 27th, 2023 board meeting for PURMIT at 9:02 A.M.

Executive Session Pursuant to ORS 192.660(2)(f) & (g)

Entered executive session at 9:02 A.M.

Exited executive session 9:56 A.M.

Regular Session resumed 11:56 A.M.

The Board discussed the potential use of surplus to offset a portion of the pricing increases anticipated at the July 1 renewal. Vice Chair Roy moved to approve the adoption of the 2023-24 Allocation Model using \$500,000 of surplus to offset annual costs. Second by Trustee Moore. Motion passed unanimously.

The Board discussed the options presented for Active Assailant coverage. Vice Chair Roy moved to authorize Brown & Brown to bind as recommended and presented. Additionally, Berkley and Brown & Brown may use up to an additional \$33K over presented in the event that Everest does not agree to the recommended terms. Second by Trustee Perkinson. Motion passed unanimously.

The Board discussed the options on Social Engineering coverage. Trustee Perkinson moved to approve Brown & Brown to bind coverage on Excess Social Engineering coverage of \$5M and change to allocation model in accordance with the change. Second by Chair McKnight. Motion carried unanimously.

Adjournment –

Meeting adjourned at 10:00 A.M. PT.



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The next BOT meeting is October 12th, 2023 at 9:00 AM