

## PURMIT Board of Trustees meeting minutes

June 27, 2024

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**Trustees Present:** Chair Christina McKnight (OSU), Vice Chair Brian Roy (PSU), Vivian Chen (OIT), Rob Patridge (SOU)

**Others present:** James Parker (Trust Attorney), Ron Cutter, Geoff Sinclair, Sid Friedman, Reiner Braun, Matt Ahrens (Brown & Brown), Jared Tripp, Michelle Sikkink, Jon Weber, Tim Keefe (Berkley Risk), Tonya Evans (EOU),

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### Call to Order

Chair McKnight called the meeting to order at 9:05 AM

### Approval of Meeting Minutes

Motion was made by Trustee Chen to approve the draft minutes prepared for the Board of Trustee meetings held on 4/11/24, 6/13/24, and 6/20/24, seconded by Vice Chair Roy.

Motion carried unanimously 4-0

### PwC letter of engagement for Allocation model review

Jared Tripp presented an addendum to the PwC engagement terms, authorizing PwC to provide review and feedback on the Allocation Model used by PURMIT. While there are no known issues, Berkley Risk believes it is best practice to seek a second opinion in the normal course every 4-6 years. Berkley Risk will pay for the engagement.

Motion was made by Trustee Patridge to execute the addendum presented by PwC, on the condition that Berkley Risk pay all associated costs. Seconded by Chair McKnight.

Motion carried unanimously 4-0.

### Executive Session pursuant to ORS 192.660(2)(f), & 192.660 (2)(h)

The board entered executive session at 9:11 AM and exited at 10:07 AM.

### Decisions related to Executive Session

The Board engaged in a discussion on the Allocation Model and the outstanding renewal items. After discussion, Vice Chair Roy made a motion to approve Allocation Model as presented for the 2024-25 fiscal year and authorize Berkley Risk and Brown & Brown to bind the excess liability policies, non-owned aviation policy, and property program as proposed by Brown &

Brown – with an additional allowance of \$75,000 for potential variances in the total cost of the property program at the time of binding. Seconded by Chair McKnight.

A roll call vote was taken, the Motion carried unanimously. 4-0

**Meeting adjourned at 10:11 AM**