

PURMIT Board of Trustees Meeting Minutes

January 30, 2025

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

Others present: James Parker (Trust Attorney), Reiner Braun, Sid Friedman, Matt Ahrens, Geoff Sinclair, Ron Cutter (Brown & Brown), Jared Tripp, Michelle Sikkink, Jon Paulsen, Jon Weber, Tim Keefe, (Berkley Risk), Laurie Hager (Snell & Wilmer), Neil Knight, John Garlitz (OSU), Craig Ashford (Miller Nash), Esteban Rosas (K Financial)

Call to Order

Chair McKnight called the meeting to order at 9:02 A.M.

Meeting Minutes – 10/10/24

Vice Chair Roy moved to approve the draft minutes of the 10/10/24 Board Meeting as presented, Chair McKnight Seconded. Motion carried unanimously.

Audit Report

- Esteban Rosas with K Financial presented the 2023/2024 audit report and findings. The audit opinion was clean, no difficulties with management, and statements present fairly.

Broker Update (Brown & Brown)

- Market Update –
 - Geoff Sinclair
 - Discussed the current outlook of the GL/ELL market.
 - Updated the Board on continuing discussions with UE regarding the renewal and the potential to evolve the partnership over time.
 - Shared that CRC is in process of gathering all of the information to present to the liability markets.
 - Discussed potential meetings on the side of AGRIP this year.
 - Sidney Friedman
 - Led a discussion with the Board around the market conditions for PURMIT coverages other than Property and GL/ELL. The Board requested options at renewal to increase the Social Engineering limits.
 - Reiner Braun – Property
 - Provided a GRC Loss Control update – went through reports and recommendations, advised appraisals will come in within budget if we stick to 4 buildings per campus. Discussion was had around a 1-day appraisal time due to staffing/resource burden with anything longer. All Members agreed with this direction

- Jared Tripp provided status and comments for those who went to Fire Suppression Training hosted by GRC. Overall, this was an excellent training and has already been beneficial at several campuses.
- London Underwriter meetings are expected to be scheduled for the week of May 18 – 22. Mr. Braun will finalize dates and coordinate with BMS to secure hotel bookings.

Financial Review

- Michelle Sikkink provided an update through 12/31/2024 and responded to questions from the Board.

Administrator Update

- Jared Tripp advised that the Risk Council professional development day has been scheduled for August 14th in Monmouth, OR.
- Chair McKnight discussed the revised Mission and Vision statement and remaining steps to adoption.

Break was observed 10:39am

Meeting resumed 10:50am

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

- Entered session at 10:52 AM
 - Out of session at 11:59 AM
- No action taken

Legal Items – (James Parker)

None

Adjournment

Meeting was adjourned at 12:02 PM