

PURMIT Board of Trustees Meeting Minutes

April 24, 2025

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

Others present: James Parker (Trust Attorney), Reiner Braun, Sid Friedman, Matt Ahrens, Geoff Sinclair, (Brown & Brown), Jared Tripp, Michelle Sikkink, Jon Weber, Tim Keefe, (Berkley Risk), Laurie Hager (Snell & Wilmer), Neil Knight, (OSU), Tonya Evans (EOU), Ben Merris (CRC)

Call to Order

Quorum was met and Chair McKnight called to order the April 24, 2025, board meeting for PURMIT at 9:00 A.M.

Approval of meeting minutes from 1/30/25

Vice Chair Roy moved to approve, Chair McKnight Seconded. Motion carried unanimously.

Broker Update (Brown & Brown)

- Market Update –
 - Geoff Sinclair discussed current market trend in higher education.
 - Ben Merris provided an update on the market response to the MOC and liability program in general.
 - Reiner Braun provided an update on the property market generally and how PURMIT's renewal is expected to be received by the market. Mr. Braun advised that the GRC invoice was received and will be passed along to the carriers for payment under the terms of the program. Mr. Braun also noted the ARISE renewal is coming up. Berkley will work with PSU's procurement team to manage the RFQ in advance of July 1. The Board will review and consider reimbursement of reasonable costs incurred by PSU for providing the procurement services.
- London Underwriter meeting
 - Reiner Braun discussed the plan for the underwriter meetings. He has had a lot of recent contact with the underwriters and they are looking forward to the discussions. Note that we need to update our presentation. Dates are set, hotel accommodations are set, and meetings will be scheduled soon.
- PAC Wave project
 - Chair McKnight updated the board on the OSU PAC Wave project
- UE SSA account

- Sid Friedman presented the board with and updated trust account balance from UE and discussed how this amount would be handled under both a separate policy structure, and if UE discontinued its support of the PURMIT program.

Break was taken at 10:31 A.M. Session returned 10:38 A.M.

Financial Review

- Michelle Sikkink provided an update through 3/31/2025.

Administrator Update

- Jared Tripp presented the annual UIM/PIP election document
 - Motion made to adopt the policy by Chair McKnight, Seconded by Vice Chair Roy
 - Motion carried unanimously
 - Jared Tripp presented the 2025/2026 Actuary LOE from PwC. Berkley will work with PSU's procurement team to manage the RFQ in advance of July 1. The Board will review and consider reimbursement of reasonable costs incurred by PSU for providing the procurement services. Jared Tripp presented the 2025/2026 Auditor LOE from K Financial.
 - Motion made to enter the agreement as presented by Chair McKnight, Seconded by Vice Chair Roy.
 - Motion carried unanimously
 - Jared Tripp provided an update on the Risk Council. Professional Development day is planned for August 14th in Monmouth, hosted by WOU.
 - Jared Tripp presented the 2025/2026 strategic priorities and advised that all priorities are currently completed or underway
 - Board Elections were held. After discussion, nominations were made for Vivan Chen to be Chair and with Christina McKnight to serve as Vice Chair. Both accepted the nomination.
 - Motion made to confirm the nominations by Brian Roy, Seconded by Rob Patridge
 - Motion carried unanimously
- Jared Tripp discussed upcoming RFP eligible service contracts. Berkley will develop a recommended timeline for the board to consider to minimize the disruption to PURMIT operations.

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

- Entered session at 11:22 AM
- Out of session at 12:18 PM
- No action taken

Legal Items – (James Parker)

None

Other Business

The board discussed the upcoming June meetings. There are three meetings in June – one full board meeting and two shorter meetings to go over the details of and finalize renewals. June 12th will be the larger in-person meeting hosted by Brown & Brown, June 18 and 26 will be virtual only.

Adjournment

Meeting was adjourned at 12:19 PM