

SCHOOL CONSTRUCTION INSURANCE POOL, INC.

Minutes of the Meeting of the Board of Directors (October 17, 2024)

A. Opening of the Meeting

Procedural 1. Call to order: Karin Ward

Karin Ward called the meeting to order at 2:00 p.m.

Board members present:

Karin Ward, Beaver Creek Elementary School District (via teleconferencing)

Lizette Huie, Sahuarita Unified School District (via teleconferencing)

Dale Ponder, Crane Elementary School District (via teleconferencing)

Staff members present:

Ryan Cole

Ashley Perkins

Kristy Kersey

Garrett Mahoney

Norm Hall

Linda Whitaker

Stephanie Arbaugh

Jordan Frazier

Brett Freet

Zach Gage

Lily Leonard (arrived at 2:02 p.m.)

Procedural 2. Welcome of visitors: Karin Ward

Patrick Kohlen from Claremont Capital

B. General Business

Action: 1. Approval of the agenda: Karin Ward

Motion: Lizette Huie

Second: Dale Ponder

Final resolution: Motion approved

Action 2. Approval of the minutes of the April 19, 2024 annual meeting of the board of directors: Karin Ward

Motion: Dale Ponder

Second: Lizette Huie

Final resolution: Motion approved

Discussion, Report 3. SCIP Management Report: Staff

- Ashley Perkins presented the 2023/2024 Annual Report.
- Ryan Cole presented the 2024/2025 Action Plan.
- Ryan Cole presented the 2024/2025 calendar.

Discussion, Report 4. Financial report: Staff

Garrett Mahoney presented the financial statements for the period ending August 31, 2024.

Patrick Kohlen of Claremont Capital Management reviewed investment performance for the period ending August 31, 2024.

Discussion, Report 5. Annual Investment Report: Claremont Capital

Patrick Kohlen reviewed the annual investment report for the period ending June 30, 2024.

C. New Business

Action 1, Discussion and ratification of the SCIP contract with Mike Fisher: R. Cole

Ryan Cole discussed the continuation of Mike Fisher's contract as SCIP consultant for the period from July 1, 2024 through June 30, 2025.

The board of directors of the School Construction Insurance Pool, Inc., voted to ratify the contract with Mike Fisher as SCIP consultant, effective July 1, 2024.

Motion: Dale Ponder

Second: Lizette Huie

Final resolution: Motion approved

Discussion 2, SCIP re-launch efforts: R. Cole, L. Whitaker

Ryan Cole and Linda Whitaker discussed the continuing work on the SCIP re-launch to market the concept to eligible members. Since the April 2024 board meeting, the following have taken place:

- evaluating the list of projects for viable candidates to take to market,
- meeting with the School Facilities Division (SFD) to discuss SCIP efforts,
- contacting Gallagher brokers to gauge the state of the OCIP market, and
- recording an informational webinar for members.

Going forward, staff will undertake the following:

- Release the pre-recorded SCIP informational webinar to members.
- Pull the following reports for marketing to potential districts:
 - updated School Facilities Division (SFD) list of approved building renewal grants (BRGs),
 - approved bond and override projects following the November 2024 election, and
 - 2025/2026 Trust Values Collection questionnaire regarding upcoming construction projects.
- Engage with Mike Fisher and SCIP staff to renew marketing to prospective members.

Action, Discussion 3, Approval of the date, time, and place of the annual meeting of the membership: K. Callaghan

Ashley Perkins presented the date, time, and place for the annual meeting of the members: Friday, April 18, 2025 at 10:00 a.m. at the Trust offices (333 E. Osborn Road, Suite 100, Phoenix, AZ 85012).

The board of directors of the School Construction Insurance Pool, Inc., approved the date, time, and place for the annual meeting of the members.

Motion: Lizette Huie

Second: Dale Ponder

Final resolution: Motion approved

D. Adjournment

A motion was made to adjourn the meeting.

Motion: Dale Ponder

Second: Lizette Huie

Final resolution: Motion approved

Karin Ward adjourned the meeting at 2:45 p.m.

Received and approved by Karin Ward
President
School Construction Insurance Pool, Inc.