

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
Monday, March 3, 2008
“Condensed Minutes”**

Regular meeting of the Board of Trustees of the County Road Association Self-Insurance Fund (CRASIF) held on Monday, March 3, 2008, at the Holiday Inn West, Lansing, Michigan.

Members present: Chair John Hunt & Trustees Janet Aemisegger, Don Holt, Lois Jacobson, Joyce Kuipers, Richard Miller, Don Spray & Steve Stocking.

Member absent: Judy Nerat (illness).

Staff present: D. Mack Rabourn, Administrator, Dale Ruttan, Finance & Services Officer & Treasurer, & Robert Greenwood, CRASIF Consultant.

MINUTES APPROVED - DECEMBER 2, 2007 REGULAR MEETING

#08-001 Trustee Spray moved, Trustee Jacobson seconded, that the minutes of the December 2, 2007, regular board meeting be approved as presented and placed on file. Motion carried unanimously.

FIFTH THIRD BANK REPORT ACCEPTED

#08-002 Trustee Miller moved, Trustee Kuipers seconded, that the Fifth Bank Report for the CRASIF account be accepted and placed on file. Motion carried unanimously.

THE ASU REPORT APPROVED AS PRESENTED

#08-003 Trustee Jacobson moved, Trustee Spray seconded, that The ASU Group report as presented by Brad Rutgers this date be accepted as presented. Motion carried unanimously.

EXCESS INSURANCE RENEWAL (7/01/08-6/30/09) APPROVED-SAFETY NATIONAL

#08-004 Trustee Jacobson moved, Trustee Kuipers seconded, to authorize the renewal of the excess workers' compensation insurance coverage for specific only, with the Safety National Casualty Corp. for Period 31 (July 1, 2008-June 30, 2009), at a premium cost of \$0.251 per hundred of payroll, which is 5% less than last year's rate. Motion carried unanimously.

ALTERNATIVE RISK SERVICES REPORT ACCEPTED AS PRESENTED

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#08-005 Trustee Kuipers moved, Trustee Spray seconded, that the Alternative Risk Services report as presented by Fred Holland be accepted as presented. Motion carried unanimously.

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**ATTENDANCE OF AGRIP CONFERENCE
BY ADMINISTRATOR & TREASURER APPROVED**

#08-006 Trustee Spray moved, Trustee Holt seconded, that the administrator and the treasurer be allowed to attend the fall AGRIP conference in New Orleans. Motion carried unanimously.

**ASU GROUP CONTRACT APPROVED FOR
THIRD PARTY ADMINISTRATIVE SERVICES FOR 7/01/08-6/30/11**

#08-007 Trustee Jacobson moved, Trustee Holt seconded, that the chairman and the administrator be authorized to execute a three year contract for 7/01/08-6/30/11 with The ASU Group providing for their performance of CRASIF’S third party administrative services at a first year (7/01/08-6/30/09) cost of \$595,000 and for a total three year contract price of \$1,860,000, and including that either party to the agreement has the right to terminate the contract with 120 days prior written notice. Motion carried unanimously.

ADMINISTRATOR’S REPORT ACCEPTED

#08-008 Trustee Miller moved, Trustee Spray seconded, that the administrator’s report be accepted. Motion carried unanimously.

**PERIOD 30 - SECOND QUARTER (9/01-12/31/2007) FINANCIAL STATEMENTS
APPROVED, SUBJECT TO AUDIT**

#08-009 Trustee Holt moved, Trustee Kuipers seconded, to accept the unaudited CRASIF Financial Statements for Period 30 2nd Quarter (9/01/2007-12/31/2007), subject to audit. Motion carried unanimously.

**PERIOD 30 - SECOND QUARTER (9/01-12/31/2007) GENERAL FUND CHECK
REGISTER APPROVED**

#08-010 Trustee Holt moved, Trustee Kuipers seconded, to accept the Period 30 - Second Quarter General Fund Check Register for the period 9/01-12/31/2007 covering checks #5954-#6072 totaling \$896,732.73, subject to the independent audit. Motion carried unanimously.

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**AUTHORIZATION FOR SALARY INCREASE FOR ADMINISTRATOR
& TREASURER TO BE EFFECTIVE 7/01/08**

#08-011 Trustee Spray moved, Trustee Kuipers seconded, that a 2.5% salary increase be authorized for Administrator Mack Rouborn and Treasurer Dale Ruttan to be effective 7/01/08.

Discussion of the motion ensued. The chair called for the vote with all of the trustees voting yes, except for one dissenting vote by Trustee Jacobson. Motion carried.

**AUTHORIZATION FOR SALARY INCREASE FOR SECRETARY
TO BE EFFECTIVE 7/01/08**

#08-012 Trustee Jacobson moved, Trustee Holt seconded, that the secretary also be granted a 2.5% salary increase to be effective 7/01/08.

Discussion of the motion followed. The chair called for the vote. Yeas, Hunt, Aemisegger, Holt, Jacobson, Miller and Stocking. Nays, Spray & Kuipers. Motion carried.

**CHAIR & ADMINISTRATOR AUTHORIZED TO SIGN CONTRACT WITH ASU
FOR 3RD PARTY TPA SERVICES ONCE FINALIZED**

#08-013 Trustee Miller moved, Trustee Stocking seconded, to authorize the chairman and the administrator to sign the TPA contract with The ASU Group once negotiations are completed. Motion carried unanimously.

AUTHORIZATION FOR DISPUTE RESOLUTION FORM ON WEBSITE

#08-014 Trustee Holt moved, Trustee Kuipers seconded, that the newly developed “claims dispute resolution” form, including instructions, be made available to members through the ASU link on CRASIF’s website. Motion carried unanimously.

AUTHORIZATION FOR INTERNATIONAL EQUITY PORTFOLIO

#08-015 Trustee Kuipers moved, Trustee Jacobson seconded, that Fifth Third Bank be authorized to transfer \$200,000 from CRASIF’s current equity portfolio to establish a new international equity portfolio to better diversify our funds and increase our investment returns. Motion carried unanimously.

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COMMITTEE REPORTS ACCEPTED AS PRESENTED

#08-016 Trustee Spray moved, Trustee Miller seconded, to accept the committee reports as presented. Motion carried unanimously.

JUDY NERAT EXCUSED FROM MEETING FOR JUST CAUSE

#08-017 Trustee Holt moved, Trustee Jacobson seconded, that Judy Nerat be excused from the meeting this date for just cause (illness). Motion carried unanimously.

Meeting Adjourned - 4:55 p.m. - by chair.