

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
MONDAY, MARCH 5, 2007
“Condensed Minutes”**

Regular meeting of the Board of Trustees of the County Road Association Self-Insurance Fund (CRASIF) held on Monday, March 5, 2007, at the Holiday Inn West in Lansing, Michigan.

Members present: Chair Jack Deming, Vice-Chair Judy Nerat, and trustees Janet Aemisegger, Don Holt, John Hunt, Lois Jacobson, Richard Miller, Don Spray & Steve Stocking.

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

MINUTES APPROVED - DECEMBER 4, 2006 & JANUARY 29 & 30, 2006

#07-004 Trustee Jacobson moved, Trustee Miller seconded, that the minutes of the December 4, 2006, board meeting and of the January 29 & 30, 2007, board meetings be approved as presented and placed on file. Motion carried unanimously.

CONFIRMATION OF IOSCO COUNTY ROAD COMMISSION’S ACCEPTANCE AS MEMBER EFFECTIVE 1/01/07

#07-005 Trustee Jacobson moved, Trustee Miller seconded, that the Iosco County Road Commission be accepted as a CRASIF member effective January 1, 2007. Motion carried unanimously.

MAILING OF REQUESTS FOR PROPOSALS FOR THIRD PARTY ADMINISTRATIVE SERVICES TABLED

#07-006 Trustee Spray moved, Vice-Chair Nerat seconded, that the mailing of the requests for proposals for third party administrative services be tabled until a future date. Motion carried with Trustee Jacobson casting the only nay vote.

AUTHORIZATION FOR NEGOTIATION OF ONE YEAR EXTENSION OF THE ASU GROUP AGREEMENT FOR THIRD PARTY ADMINISTRATIVE SERVICES

#07-007 Trustee Holt moved, Vice-Chair Nerat seconded, that the chairman and the administrator be authorized to negotiate a one year extension (7/01/07-6/30/08) of our agreement with The ASU Group providing for their performance of CRASIF’S third party administrative services at the same rate of \$0.36 per hundred of audited payroll and including that either party to the agreement has the right to terminate the contract with 120 days prior written notice. Trustee Holt said, if there are any other changes in the

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
MONDAY, MARCH 5, 2007
“Condensed Minutes”**

current agreement, the administrator is to bring the agreement back to the board for approval. Motion carried unanimously.

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
MONDAY, MARCH 5, 2007
“Condensed Minutes”**

ADMINISTRATOR AUTHORIZED TO ATTEND AUGUST, 2007, AGRIP WORKSHOP

#07-008 At the request of the administrator, Trustee Hunt moved, Trustee Spray seconded, that the administrator be authorized to attend the AGRIP workshop to be held in August, 2007, in Cleveland, Ohio. Carried.

CRASIF DECLINES OFFER TO SPONSOR MUSKEGON SAFETY CONFERENCE

#07-009 Trustee Jacobson moved, Trustee Holt seconded, that we graciously decline at this time, Muskegon County Road Commission’s offer to transfer the sponsorship of the Muskegon Safety Conference to CRASIF and that we would like to extend an invitation to all of their participants to attend our free safety workshops. Motion carried unanimously.

**MARSH, INC. AUTHORIZED TO TRANSFER
ASU PERFORMANCE AUDIT WORK PAPERS TO CRASIF TREASURER**

#07-010 Trustee Holt moved, Trustee Hunt seconded, that Marsh, Inc. be instructed to send their detailed work papers for the ASU performance audit to CRASIF’s treasurer at their earliest convenience. Motion carried unanimously.

**PERIOD 29 - 2nd QUARTER (10/1-12/31/2006) FINANCIAL STATEMENTS APPROVED,
SUBJECT TO AUDIT**

#07-011 Trustee Holt moved, Trustee Hunt seconded, to accept the unaudited CRASIF Financial Statements for Period 29 - 2nd Quarter (10/01/2006-12/31/2006), subject to audit. Motion carried unanimously.

PERIOD 29 - 2nd QUARTER GENERAL FUND CHECK REGISTER APPROVED

#07-012 Trustee Hunt moved, Trustee Nerat seconded, to accept the Period 29 - 2nd Quarter General Fund Check Register for the periods 10/01/06-12/31/2006 covering checks #5586-5691 totaling \$701,449.29 and that the register be placed on file for audit. Motion carried unanimously.

FIFTH THIRD BANK REPORT ACCEPTED & PLACED ON FILE

#07-013 Trustee Holt moved, Trustee Jacobson seconded, that the Fifth Third Bank report dated March 5, 2007, covering CRASIF’s fiscal year as of January 31, 2007, be accepted and placed on file. Motion carried unanimously.

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
MONDAY, MARCH 5, 2007
“Condensed Minutes”**

EQUITY INVESTMENTS - “MINIMUM FLOOR” DROPPED

#07-014 Trustee Jacobson moved, Trustee Spray seconded, that the 9%-11.25% equity investment range shown in CRASIF’s Investment Policy be revised to 0%-11.25% so the minimum floor that was required is removed. Motion carried unanimously.

EXCESS INSURANCE RENEWAL (7/01/07-6/30/08) APPROVED-SAFETY NATIONAL

#07-015 Trustee Hunt moved, Trustee Miller seconded, to authorize the renewal of the excess workers’ compensation insurance coverage for specific only, with the Safety National Casualty Corp. for Period 30 (July 1, 2007-June 30, 2008), at a premium cost of \$0.265 per hundred of payroll, which is the same rate as last year. Motion carried unanimously.

Meeting Adjourned - 4:15 p.m. - by Chair.