

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
Monday, March 2, 2009
“Condensed Minutes”**

Regular meeting of the Board of Trustees of the County Road Association Self-Insurance Fund (CRASIF) was held on Monday, March 2, 2009, at the Lansing West Hotel & Convention Center, Lansing Michigan.

Trustees present: Chair John Hunt, Vice-Chair Don Spray & Trustees Janet Aemisegger, Mary Herman, Joyce Kuipers, Dale Linton, Steve Stocking & John Strauss.

Trustees absent: Robert Ottenhoff (excused).

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

Chair Hunt called the meeting to order at 12:45 p.m. and lead those present in reciting the pledge of allegiance to the flag. A roll call of the trustees was taken and a quorum was present.

CONFIRMATION OF THREE TRUSTEE APPOINTMENTS

#09-001 Vice-Chair Spray moved, Trustee Strauss seconded, to confirm the chair’s appointment of three new trustees to the Board of Trustees as follows with the appointments to be effective immediately:

<u>New Trustee</u>	<u>Replacing Trustee</u>
Mary Herman-Marquette	Judy Nerat-Menominee
Dale Linton-Montcalm	Dick Miller-Shiawassee
Robert Ottenhoff-Luce	Don Holt-Chippewa

Motion carried unanimously.

MINUTES APPROVED - DECEMBER 7 & DECEMBER 8, 2008 REGULAR MEETING

#09-002 Trustee Kuipers moved, Trustee Stocking seconded, that the minutes of the December 7 & December 8, 2008, regular board meetings be approved as presented and placed on file. Motion carried unanimously.

FIFTH THIRD BANK REPORT ACCEPTED

#09-003 Trustee Stocking moved, Vice-Chair Spray seconded, that Fifth Third Bank’s report on the status of CRASIF’s investments as presented by Derek Rummel be accepted and placed on file. Motion carried unanimously.

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ASU REPORT ACCEPTED

#09-004 Trustee Strauss moved, Trustee Kuipers seconded, to accept the ASU Group Report as presented by Brad Rutgers this date. Motion carried unanimously.

ALTERNATIVE RISK SERVICES REPORT ACCEPTED AS PRESENTED

#09-005 Trustee Herman moved, Trustee Spray seconded, that the Alternative Risk Services report as presented by Fred Holland be accepted. Motion carried unanimously.

EXCESS INSURANCE RENEWAL (7/01/09-6/30/10) APPROVED-SAFETY NATIONAL

#09-006 Trustee Strauss 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 32 (July 1, 2009-June 30, 2010), at a premium cost of \$0.239 per hundred of payroll, which is less than last year's rate of \$0.251 per hundred of payroll. Motion carried unanimously.

AUTHORIZATION FOR STAFF TO ATTEND CONFERENCES

#09-007 Vice-Chair Spray moved, Trustee Kuipers seconded, that the staff be authorized to attend the Administrator's Retreat in Burlington, Vermont, in August and the AGRIP conference in Seattle in October. Motion carried unanimously.

PERIOD 31 - SECOND QUARTER (10/01-12/31/2008) FINANCIAL STATEMENTS APPROVED, SUBJECT TO AUDIT

#09-008 Trustee Strauss moved, Trustee Herman seconded, to accept the unaudited CRASIF Financial Statements for Period 31 2nd Quarter (10/01/2008-12/31/2008), subject to audit. Motion carried unanimously.

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PERIOD 31 - SECOND QUARTER (10/01-12/31/2008) GENERAL FUND CHECK REGISTER APPROVED

#09-009 Trustee Kuipers moved, Trustee Spray seconded, to accept the Period 31 - Second Quarter General Fund Check Register for the period 10/01-12/31/2008 covering checks #6255-#6368 totaling \$742,846.51, subject to audit. Motion carried unanimously.

BOARD MOTION #08-049 (12/08/08) RESCINDED TO RETURN SECRETARIAL POSITION TO INDEPENDENT CONTRACTOR CLASSIFICATION

#09-010 Based on the consensus that was reached in the Employee Benefits Committee meeting this date, Trustee Strauss moved, Trustee Spray seconded, that motion #08-049 (12/08/08 board minutes) be rescinded to return the classification of the secretarial position to that of an independent contractor, rather than an employee classification. Motion carried unanimously.

AUTHORIZATION TO SHARE COSTS FOR NEW ROAD COMMISSIONERS' ORIENTATION LUNCHEON AT 2009 CRAM HIGHWAY CONFERENCE

#09-011 Trustee Stocking moved, Trustee Linton seconded, that CRASIF split the cost with MCRCSIP for the luncheon to be provided at the New Road Commissioners' Orientation to be held in conjunction with the 2009 CRAM Highway Conference this week. Motion carried unanimously.

AUTHORIZATION FOR CRASIF PARTICIPATION IN MCRCSIP NEWSLETTER AND FOR REASONABLE COST SHARING FOR THE SAME

#09-012 Based on the Education Committee's previous recommendation, Trustee Kuipers moved, Trustee Herman seconded, that CRASIF be authorized to participate in a joint newsletter with MCRCSIP, namely The Pool Cue, and that CRASIF will accept a reasonable share of the cost for our part of the publication, which will be negotiated by the Education Committee with MCRCSIP. Motion carried unanimously.

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**AUTHORIZATION FOR PURCHASE OF SOFTWARE
FOR NEW WEBSITE FEATURES**

#09-013 Trustee Kuipers moved, Trustee Herman seconded, that the Website Committee be authorized to spend up to \$500.00 for the software needed to add new features as discussed this date to the CRASIF website. Motion carried unanimously.

**INVESTMENT CONSULTING SERVICES CONTRACT AWARD TO
PLANTE & MORAN FINANCIAL ADVISORS (PMFA)**

#09-014 Trustee Strauss moved, Trustee Kuipers seconded, that the firm of Plante & Moran Financial Advisors (PMFA) be awarded a contract per their January 23, 2009, proposal wherein PMFA would furnish CRASIF with their investment consulting services to analyze CRASIF’s past and current investment position at an estimated cost of \$15,000-\$25,000.

Discussion of the motion ensued and then the chair called for the vote with the following results, all yeas, except Trustee Spray, nay. Motion carried.

**AUTHORIZATION FOR ADMINISTRATOR TO EXECUTE AGREEMENT WITH
PLANTE & MORAN FINANCIAL ADVISORS FOR INVESTMENT CONSULTING
SERVICES**

#09-015 Trustee Kuipers moved, Trustee Strauss seconded, that the administrator be authorized to execute and sign an agreement with Plante & Moran Financial Advisors for their investment consulting services per their January 23, 2009, proposal. Motion carried unanimously.

AUTHORIZATION FOR CRASIF LOCK BOX FOR MEMBER PAYMENTS

#09-016 Trustee Strauss moved, Trustee Stocking seconded, that the treasurer be authorized to get a lock box for member payments at an estimated cost of \$1,700 per year.

Discussion: Administrator Rabourn wanted the board to be aware that the lock box will be out of state in Chicago, Illinois. The treasurer said one of the reasons he chose the one in Chicago is because Fifth Third Bank picks up from the lock box 7 times a day. Trustee Stocking asked how often they pick-up if a Grand Rapids lock box is used? Mr. Ruttan said he doesn’t

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know where Fifth Third’s other lock boxes are. Administrator Rabourn said he would prefer to have the lock box in Michigan if possible and asked Mr. Ruttan to research that possibility before renting a lock box. Mr. Ruttan said he will check into it.

Motion carried unanimously.

**ADMINISTRATIVE EXPENSE BUDGET REVISION AUTHORIZED FOR
INVESTMENT ADVISOR EXPENSE - PLANTE & MORAN FINANCIAL ADVISORS**

#09-017 Trustee Strauss moved that a new line item be added to the administrative expense budget entitled “Investment Advisor Expense” and that \$25,000 be allocated for the same. He further moved that the treasurer be authorized to make some line item adjustments by making some inner line transfers to offset a couple negative balances with a net result of zero. Motion carried unanimously.

2009 CRASIF BOARD MEETING LIST APPROVED

#09-018 Vice-Chair Spray moved, Trustee Herman seconded, that the 2009 CRASIF Board Meeting List be approved as presented. Motion carried unanimously.

MEETING ADJOURNED - 5:15 p.m.

#09-019 Vice-Chair Spray moved, Trustee Kuipers seconded, to adjourn the meeting at 5:15 p.m. Motion carried unanimously.