

Mississippi State Agencies Self-Insured Workers' Compensation Trust
Board Meeting
August 22, 2024

**Mississippi State Agencies Self-Insured
Annual Members Meeting
Workers' Compensation Trust Board Meeting**

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The Mississippi State Agencies Self-Insured Workers' Compensation Trust Board held their lunchtime meeting in conjunction with the thirty-first Annual Members' Meeting of the Mississippi State Agencies Self-Insured Workers' Compensation Trust. The meeting convened on Thursday, August 22, 2024, at 12:39 p.m. The meeting was held in the second floor Board room of the MS Rehabilitation main office. There was a quorum represented by 4 of the 5 Board Members present.

Board Members Present:

Mr. Kelly Breland
Mr. Andy Smith
Ms. Cynthia Jiles
Ms. Robin Hedrick

Board Members Absent:

Ms. Cassandra Walter

Department of Finance and Administration Staff Present:

Mr. George Roberson
Mr. Tom Henderson

Call to Order

The meeting was chaired and called to order by Mr. George Roberson, Director of the Mississippi State Agencies Self-Insured Workers' Compensation Trust. Mr. Roberson welcomed everyone to the meeting and thanked them for making the time to attend.

Mr. Roberson and Mr. Henderson began a discussion with the Board on the state of affairs for the DFA and for the Office of Insurance, and its effect on the Board. The reduction in staffing and the newly combined duties of many in the department were new happenings this year and in the recent past.

Agenda Item 1: Approval of Minutes – July 18, 2023 Board Meeting

The minutes for the July 18, 2023 Board meeting were provided to Board members for their review in the meeting agenda book. After the Board reviewed the minutes, Mr. Kelly Breland recommended to amend to change the date on the heading, and the correction of Cassandra Walter's last name spelling in two locations. The motion to approve the minutes

was requested and Mr. Breland made the motion and Mr. Andy Smith seconded. The motion passed unanimously.

Agenda Item 2: Acknowledgement of New Board Member

Mr. Roberson discussed the new sole nomination for the new Board Member from the Member Agency Members prior to the Annual Meeting. The Members had 3 full months to nominate for this opening position that will be effective in October. The nomination was for Derek Finley from the MAGCOR agency to be our new Board Member. Mr. Roberson spoke with Derek prior to the meeting, sharing information about the Board and the Trust, and Derek was appreciative and in agreement to serve in the position. There was general discussion from Mr. Breland, Mr. Smith and Ms. Robin Hedrick. Mr. Roberson indicated another virtual meeting would be held in October to install Mr. Finley in the place of Ms. Cynthia Jiles whose position terms out in October 2024. There was no further discussion.

Agenda Item 3: Trust Year-End Financial Statements

FY2024 year-end financial statements were included in the meeting agenda. The Board reviewed the financial statements. Mr. Roberson reminded of the 15% reduction in assessment premiums for State Agencies that the Board voted on for the prior year. The Office of Insurance had recommended a 10% reduction, but the Board modified it to be 15%. Mr. Breland discussed how the difference of Receipts to Disbursements showed a positive trend when considering the effect of the premium reduction. Mr. Smith and Ms. Hedrick agreed. There was no further discussion or questions. Mr. Roberson asked for a motion to accept the financials as submitted, Ms. Hedrick made the motion, Mr. Breland seconded, and the motion passed unanimously.

Agenda Item 4: HRK Year End Financial Report

Mr. Roberson discussed how HRK did not have the time to complete the year-end financial report due to the earlier nature of this meeting date. Mr. Roberson discussed how the financial audit process is now underway with new accounting personnel in the department working the audit. Mr. Roberson advised the report will be an agenda item for the upcoming October meeting. Two pages were included that demonstrated the newly established contract with HRK. There was no further discussion.

Agenda Item 5: FY 2024 Claims and Performance Audit Report

Mr. Roberson discussed the same scenario for this audit report as for the HRK financial report. He also introduced and discussed the new vendor for these services, Praxis. Mr. Roberson was part of the reference contact committee for Praxis and was very pleased with the other states and entities he spoke with during the reference check. Tim Vincent was a specific person identified on the calls and Mr. Roberson was pleased that Tim was the contact established for our new contract with Praxis. Two pages were included that demonstrated the newly established contract with Praxis. There was no further discussion.

Agenda Item 6: FY 2024 Actuary Analysis

Mr. Roberson discussed the same scenario for this actuary analysis report as for the HRK financial report. He discussed how the winning bid for this new contract was FTI Consulting, who purchased the prior vendor we used, Madison Consulting Group. The same local office in Ridgeland for MCG would also be the very same persons managing our new contract and relationship going forward, which is a very good thing. This contract is still in the contract approval process with the legal team at FTI. Mr. Roberson indicated his remaining in contact with our Director of Procurement, Alicia Coleman about this. This new report is planned to be discussed in the October virtual meeting. MCG was a 30-person company, but now FTI Consulting as an 8,000-person company.

Agenda Item 7: FY 2023 Actuarial Analysis

Mr. Roberson discussed that FTI Consulting would be involved with this report about the premium determination that be is needed by our Board to decide on the assessment levels for the Agencies. There was no further discussion.

Old Business

There was no old business to discuss.

New Business

Mr. Roberson stated that the 2025 WC Annual Member Meeting would again be held at the MDRS location and would be held on the first Thursday of November, on the 6th.

Adjournment

There was no further business, and Mr. Roberson asked for motion to adjourn. Mr. Smith made the motion, Ms. Jiles seconded, and the motion passed unanimously. The meeting was adjourned at 1:43 p.m.

DocuSigned by:



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Kelly Breland, Chairman

Mississippi State Agencies Self-Insured Workers' Compensation Trust

10/30/2024

Date