

**Mississippi State Agencies Self-Insured
Workers' Compensation Trust Special Board Meeting
October 29, 2024**

The Mississippi State Agencies Self-Insured Workers' Compensation Trust Board convened with a special called meeting on Tuesday, October 29, 2024, via a Teams meeting at 10:00 a.m. The presiding officer was George Roberson, Director.

Board Members Present:

Mr. Kelly Breland
Ms. Robin Hedrick
Ms. Cassandra Walter
Mr. Derek Finley

Board Members Absent:

Ms. Cynthia Jiles
Mr. Andy Smith

Department of Finance and Administration Staff Present:

Mr. George Roberson
Mr. Tom Henderson

Call to Order

Mr. Roberson, Director, called the meeting to order at 10:15 a.m., and announced that a quorum was present.

Approval of the Minutes of the Board Meeting on August 22, 2024

The minutes of the August 22, 2024 Board Meeting were provided to Board members for their review. Mr. Roberson asked if there were any corrections or changes that were needed. There was none. Mr. Roberson for a motion to approve the minutes. A motion was made by Ms. Hedrick to approve the minutes as presented. Ms. Walker seconded the motion. The motion passed unanimously.

Recognition of New Board Member – Derek Finley

Mr. Roberson reminded the group of the recent addition of Derek Finley to the Trust Board. Mr. Roberson requested a motion to accept our new Board Member. A motion was made by Ms. Walker. Ms. Hedrick seconded the motion. The motion passed unanimously.

WC Board Financial Statements / July, August & September 2024

Mr. Roberson discussed the receipt of these three months of financial statements from our accounting department. Mr. Roberson indicated the receipts would increase substantially when we began receiving our fiscal year 2025 assessments from the agencies. Mr. Roberson asked if there were any questions and there were none. Mr. Roberson requested a motion to accept

financial statements. A motion was made by Ms. Walker. Mr. Finley seconded the motion. The motion passed unanimously.

HRK Year End Financial Report

Mr. Roberson discussed the enclosed financial report from HRK. Mr. Roberson explained how HRK advised that there were no negative issues found in the report and they were in acceptance of the information obtained. Mr. Roberson asked if there were any questions and there were none. Mr. Roberson requested a motion to accept the HRK year-end financial report. A motion was made by Ms. Walker. Mr. Finley seconded the motion. The motion passed unanimously.

FY 2024 Claims and Performance and Claims Audit Report

Mr. Roberson discussed the enclosed Performance and Claims Audit from our new vendor Praxis. Mr. Roberson advised of the recent three-way conference call with Tim Vincent of Praxis, John Burns/CCMSI, and himself to discuss four minor findings from the audit report. Mr. Roberson stated that he and John feel confident in the service and professionalism demonstrated by Tim Vincent and his company thus far. Mr. Roberson also stated the cost of this service with Praxis is now roughly half the annual expense than the prior company we were using. Mr. Roberson asked if there were any questions and there were none. Mr. Roberson requested a motion to accept the Praxis claims and performance audit. A motion was made by Ms. Walker. Ms. Hedrick seconded the motion. The motion passed unanimously.

FY 2024 Actuarial Analysis Report

Mr. Roberson discussed the enclosed actuarial report from our new vendor, FTI Consulting. FTI Consulting bought out our previous vendor, Madison Consulting Group. Mr. Roberson reminded all that we continue working with Brian and Mark (previously from MCG but now with FTI) in their Ridgeland office. Mr. Roberson advised that the report was forwarded to accounting to assist them in the preparation of our FY 2025 rates for our assessment. Mr. Roberson asked if there were any questions and there were none. Mr. Roberson requested a motion to accept the Praxis claims and performance audit. A motion was made by Ms. Walker. Mr. Finley seconded the motion. The motion passed unanimously.

FY 2025 Premium Allocation Report

Mr. Roberson advised that our department is currently working with accounting and with FTI Consulting to produce our rates for our FY 2025 assessments. We have agencies beginning to contact us requesting the amount of their invoices. Mr. Roberson is working with FTI to produce and provide a new FY 2025 Premium Allocation report as they did last year. Brian has committed to providing this very soon. Mr. Roberson advised the intent to have another Board meeting potentially in 1-3 weeks, as soon as this report is available and as soon as Accounting can produce our new What If Analysis report. Our Board will discuss the report and make a decision on the level of change for our rates for the coming year. Mr. Roberson asked if there were any questions and there were none.

Old/New Business

Mr. Roberson discussed the enclosed Trust Agreement and specifically section 4.5 on page 7. Mr. Roberson spoke of a conversation with Kelly Breland about the proper interpretation of this section of the Nominating Committee. Mr. Breland joined the Board meeting at that time and Mr. Roberson asked Mr. Breland to advise the Board on his thoughts. Mr. Breland recommended a new and clearer explanation and definition for this section of our Trust Agreement. Mr. Breland spoke of it not being real clear to his understanding, and might cause potential and unintended misinterpretations of this section with other parts of this Article 4 as it now reads. Mr. Roberson asked Mr. Breland if he would agree to define the questions and goals he is attempting to achieve, and for the Board to understand in this section, and to share it via email with the other Board members. Mr. Breland agreed to do this. Mr. Roberson suggested that the Board might can take up this discussion our new near-term Board meeting and Mr. Breland agreed. Mr. Roberson asked Mr. Breland to let him know if there was anything he could do to assist in this effort and Mr. Breland agreed.

Mr. Roberson asked if there was anything else to be brought before the Board. There was none.

Adjournment

Mr. Roberson requested a motion to adjourn the meeting, Mr. Breland made a motion to adjourn, and Ms. Walker seconded the motion. The meeting ended at 10:42 am.

DocuSigned by:



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10/30/2024

Kelly Breland, Chairman
Mississippi State Agencies Self-Insured
Workers' Compensation Trust

Date