

Meeting Minutes

Worker's Compensation and Employer Liability Trust Board

Regular Meeting



January 29, 2025, 4:00 pm
Council Chambers Conference Room
88 East Chicago Street, Chandler, AZ

Call to Order

The meeting was called to order by Chair Huppenthal at 4:01pm.

Roll Call

Board Attendance

Chair Jennifer Huppenthal
Vice Chair Mark Knight
Board Member Terry Bond
Board Member Zachary Cummand
Board Member Carson Mohr

Absent

n/a

Other Attendance

Kristin Maier, Human Resources Manager
Rowena Laxa, Assistant City Attorney
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
Derek Bass, City of Chandler Intern
Sarah Meland, HR Management Assistant
Joshua Jumper, Heinfeld Meech
Adam Hirsch, Oliver Wyman

Roll Call was taken by the recording secretary who declared a quorum was present.

Scheduled and Unscheduled Public Appearances

None.

Consent Agenda and Discussion

1. November 13, 2024 City of Chandler Workers' Compensation and Employer Liability Trust Board Meeting Minutes

Consent Agenda Motion and Vote

Board Member Bond moved to approve the Minutes of the November 13, 2024 Workers' Compensation and Employer Liability Trust Board Meeting; seconded by Vice Chair Knight. Motion carried unanimously (5-0).

Briefing

2. Actuarial Audit Report – Adam Hirsch, Oliver Wyman

Adam Hirsch presented the Financial Audit Report which is attached to the meeting agenda. Chair Huppenthal ask how Chandler compares to similar municipalities. Mr. Hirsch responded that the City of Chandler is right in line with, or slightly below on frequency. Board Member Bond asked about the open, 5-year-old claim wondering if there is an anticipated closure date. Ms. Maier responded that it really depends on the claim and what it's for citing the example that one of our highest claims is still open and was due to an officer shooting.

3. Financial Audit Report – Joshua Jumper, Heinfeld Meech

Joshua Jumper presented the Financial Audit Report which is attached to the meeting agenda.

4. Financial Statements – Julie Goucher, Accounting Senior Manager
5. Investment Report – Julie Goucher, Accounting Senior Manager

Julie Goucher presented the Financial Statements and Investment Report which are attached to the meeting agenda. Board Member Bond asked for clarification on why some investments are less than Double-A Plus stock. Ms. Goucher explained that it varies depending on the asset holding and that Double-A is still very strong.

6. Rate Contribution and Reserve Recommendation – Kristi Smith, Financial Services Director

Kristi Smith presented the Rate Contribution and Reserve Recommendation which is attached to the meeting agenda, and is unchanged from the prior year. Board Member Mohr asked if the Recommendation could be amended or adjusted if anything unanticipated happened during the year. Ms. Smith explained that a future year adjustment would be more likely as adjusting mid-year would also affect the City's budget. She also stated that, historically, we've had sufficient funds to cover extreme claims.

Action Agenda

7. Resolution No. WC-012

Board Member Cumnard moved to approve Resolution WC-012 for the City of Chandler Workers' Compensation and Employer Liability Trust Fund Board recommending the Workers' Compensation Contribution and Reserve Level for Fiscal Year 2025-2026. Vice Chair Knight seconded the motion. Motion passed unanimously (5-0).

Member Comments/Announcements

Kristi Smith introduced Derek Bass, an intern working in Management Services.

Calendar

Chair Huppenthal informed the Board that the next meeting is Wednesday, June 11, 2025, and will be a joint meeting with the Health Care Benefits Trust Board.

Informational Items

None.

Adjourn

Board Member Bond motioned to adjourn the meeting. The motion was seconded by Vice Chair Knight and passed unanimously, 5-0. The meeting was adjourned at 4:51 pm.

Carson Mohr, Secretary

Jennifer Huppenthal, Chair