

**COUNTY ROAD ASSOCIATION SELF-INSURANCE FUND
BOARD OF TRUSTEES MEETING
Tuesday, July 14, 2009
“Condensed Minutes”**

Regular meeting of the Board of Trustees of the County Road Association Self-Insurance Fund (CRASIF) was held on Tuesday, July 14, 2009, at the Soaring Eagle Casino & Resort, Mt. Pleasant, Michigan.

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

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

Chair Hunt called the meeting to order at 1:00 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.

MINUTES APPROVED - MARCH 2, 2009 REGULAR MEETING

#09-020 Trustee Spray moved, Trustee Linton seconded, that the minutes of the March 2, 2009, regular board meetings be approved as presented and placed on file. Discussion: Trustee Stocking suggested that it be clarified in motion #09-011 on page 22 that CRASIF would split the cost of the luncheon for the new road commissioners’ orientation “with MCRCSIP”. The notation will be added to the minutes. There being no further discussion, the chair called for the vote on the minutes as clarified. Motion carried unanimously.

FIFTH THIRD BANK REPORT ACCEPTED

#09-021 Trustee Kuipers moved, Trustee Strauss 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.

ASU REPORT ACCEPTED

#09-022 Trustee Kuipers moved, Trustee Aemisegger seconded, to accept the ASU Group Report as presented by Brad Rutgers this date. Motion carried unanimously.

**AUTHORIZATION FOR CERTIFICATES RECOGNIZING EMPLOYEES
WITH 25 YEARS OF SERVICE & NO LOST CLAIMS WITH CRASIF**

#09-023 If a member county has been with CRASIF for 25 or more years, Trustee Stocking moved, Trustee Herman seconded, that certificates of recognition

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be presented to any of that road commission’s employees who have had 25 or more years of service with said road commission and have never had any lost time claims during their years of service. Motion carried unanimously.

AUTHORIZATION TO RECOGNIZE PAST TRUSTEE DON HOLT FOR HIS YEARS OF SERVICE AS A CRASIF TRUSTEE

#09-024 Trustee Aemisegger moved, Trustee Spray seconded, that Don Holt be recognized for his many years on the CRASIF Board of Trustees and that a suitable gift be purchased in the same price range as was allowed for Trustee Lois Jacobson, approximately \$300-\$350. Motion carried unanimously.

LIST OF MEMBER COUNTIES TO BE RECOGNIZED FOR NO LOST TIME CLAIMS FOR WC2008-2009 YEAR APPROVED

#09-025 Trustee Kuipers moved, Trustee Aemisegger seconded, that the list of 26 counties who have had no lost time claims for the WC2008-2009 year be approved and that plaques be prepared for presentation at the annual meeting to officially recognize each county. Carried.

AUTHORIZATION FOR MEMBERS’ EQUITY REFUND OF \$1 MILLION

#09-026 Trustee Strauss moved, Trustee Linton seconded, that a \$1 million members’ equity refund be authorized from period 25 (2002-2003) with the checks to be issued in October. Motion carried unanimously.

PERIOD 31 - 3RD & 4TH QUARTER (01/01-06/30/2009) FINANCIAL STATEMENTS APPROVED, SUBJECT TO AUDIT

#09-027 Trustee Kuipers moved, Trustee Strauss seconded, to approve the unaudited CRASIF Financial Statements for Period 31 - 3rd & 4th Quarter (01/30/2009-06/30/2009), subject to audit. Motion carried unanimously.

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PERIOD 31 - 3rd & 4th QUARTER (01/01-06/30/2009) GENERAL FUND CHECK REGISTER APPROVED

#09-028 Trustee Spray moved, Trustee Ottenhoff seconded, to approve the Period 31 -3rd & 4th Quarter General Fund Check Registers for the period 01/01-06/30/2009 covering checks #6369-#6425 totaling \$233,756.50 and checks #6426-#6489 totaling \$700,486.49, subject to audit. Motion carried unanimously.

ADMINISTRATIVE EXPENSE BUDGET REVISION - PERIOD 31 -(7/01/08-6/30/09) APPROVED

#09-029 Trustee Stocking moved, Trustee Linton seconded, to approve the amended Period 31 (7/01/08-6/30/09) Administrative Expense Budget to adjust various line items to better coincide with the final actual expenditures as of the end of the fiscal year, leaving the total budgeted expense at \$475,000. Motion carried unanimously.

ADMINISTRATIVE EXPENSE BUDGET FOR PERIOD 32 - (7/01/09-6/30/10) APPROVED

#09-030 Trustee Strauss moved, Trustee Herman seconded, to approve the Administrative Expense Budget for Period 32 (7/01/09-6/30/10) for a total expense of \$450,000. Motion carried unanimously.

TILLINGHAST-TOWERS PERRIN ACTUARIAL SERVICES CONTRACT RENEWAL APPROVED FOR 7/01/09-6/30/10

#09-031 Trustee Spray moved, Trustee Kuipers seconded, to approve the renewal of the contract with Tillinghast-Towers Perrin for 7/01/09-6/30/10 at a cost not to exceed \$21,200, to be based on the same schedule and terms, to cover the analysis of reserves and experience for the year ended June 30, 2009, and the analysis of the rates for the coverage year beginning July 1, 2010. Motion carried unanimously.

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MEETING ADJOURNED - 4:30 p.m.

#09-032 Vice-Chair Spray moved, Trustee Kuipers seconded, to adjourn the meeting at 4:30 p.m. Motion carried unanimously.

John Hunt, Chair

Janet Aemisegger, Secretary