

**MINUTES OF A MEETING
KENTUCKY WORKERS' COMPENSATION FUNDING COMMISSION
BOARD OF DIRECTORS**

November 20, 2024

Opening of Meeting:

1. A regular meeting of the Board of Directors, Kentucky Workers' Compensation Funding Commission was held in person and via video conference on November 20, 2024, Frankfort, Kentucky. Madam Chair Judy Long called the meeting to order.
2. Ms. Angela Calloway announced the recording of the meeting and confirmed the press notice.
3. Madam Chair Long asked for a roll call.

Directors Present:

4. Judy Long, Self-Insured Employers Representative
Scott Wilhoit, Designee for Secretary Jamie Link, Education & Labor Cabinet
Daniel Auxier, Designee for Secretary Holly M. Johnson, Finance & Administration Cabinet
Matt Wingate, Designee for Secretary Jeff Noel, Cabinet for Economic Development
Tim Feld, Insurance Advisory Organization Representative

Approval of Minutes:

5. Mr. Matt Wingate made a motion to approve the September 25, 2024 Regular Meeting Minutes. Mr. Daniel Auxier seconded the motion. Motion carried.

Investment Report: David Rogan, Conning, Inc. (report on file for referral)

6. Mr. David Rogan presented an update on the investment portfolio through October 31, 2024. He also discussed the current economic and future capital market outlook. Mr. Rogan also reported on the Self-Insurance Fund as of October 31, 2024.
7. Mr. Daniel Auxier made a motion to accept the investment report as presented to the Board. Mr. Matt Wingate seconded the motion. Motion carried.

Financial Report: Kim Hay (report on file for referral)

8. Mr. Kim Hay reviewed the year-to-date budget versus actual expenses for KWCFC, the year-to-date internal financial statements, and fiscal year-to-date interagency transfers made by KWCFC for the period ending October 31, 2024. Mr. Hay also presented the year-to-date internal financial statements for the Self-Insurance Fund for the period ending October 31, 2024.
9. Mr. Tim Feld made a motion to accept the financial reports as presented to the Board. Mr. Daniel Auxier seconded the motion. Motion carried.

Audit & Collections Update: Lisa King (report on file for referral)

10. Ms. Lisa King presented an update on the number of audits ongoing and completed.
11. Mr. Daniel Auxier made a motion to accept the audit and collections report as presented. Mr. Tim Feld seconded the motion. Motion carried.

Executive Director Update: Lisa King

12. Ms. Lisa King stated that the D&O Insurance is up for renewal. The state selects the vendor and the Commission has reviewed and has no issues.
13. Mr. Matt Wingate made a motion to approve the state's vendor selection for D&O Insurance. Mr. Daniel Auxier seconded the motion. Motion carried.
14. Ms. Lisa King stated the Sunset Date Committee is continuing to meet and has given information to the actuary. The committee expects to have something to report to the Board in January.

Executive Session:

15. No executive session.

New Business:

16. No new business.

Adjournment:

17. Mr. Tim Feld made a motion to adjourn. Mr. Daniel Auxier seconded the motion. Motion carried.


Board Chair