

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

**January 22, 2025**

**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 January 22, 2025, 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  
Tim Feld, Insurance Advisory Organization Representative  
Matthew Wingate, Designee for Secretary Jeff Noel, Cabinet for Economic Development  
Mark Isaacs, Labor Representative

**Approval of Minutes:**

5. Mr. Scott Wilhoit made a motion to approve the November 20, 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 December 31, 2024. He also discussed the current economic and future capital market outlook. Mr. Rogan also reported on the Self-Insurance Fund as of December 31, 2024.
7. Mr. Daniel Auxier made a motion to accept the investment report as presented to the Board. Mr. Scott Wilhoit seconded the motion. Motion carried.

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

8. Mr. Kim Hay reviewed the year-to-date internal financial statements, budget versus actual expenses and the fiscal interagency transfers for the period ending December 31, 2024. Mr. Hay also presented the year-to-date internal financial statements for the Self-Insurance Fund for the period ending December 31, 2024.
9. Mr. Scott Wilhoit 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. Scott Wilhoit seconded the motion. Motion carried.

**Executive Director Update:** Lisa King

12. Ms. Lisa King stated the Sunset Date Committee is continuing to meet monthly. She stated she will update when there is information to share.

**Executive Session:**

13. No executive session.

**New Business:**

14. Ms. Lisa King reported that Blue & Company performed work on a comparative analysis that was not part of the estimated contract hours resulting in an additional fee of \$5,250.00.

15. Mr. Scott Wilhoit made a motion to authorize the Funding Commission staff to pay Blue and Company an additional fee of \$5,250.00 for the Fiscal Year End 2024 financial audit.  
Mr. Daniel Auxier seconded the motion. Motion carried.

**Adjournment:**

16. Mr. Scott Wilhoit made a motion to adjourn. Mr. Daniel Auxier seconded the motion.  
Motion carried.

  
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Board Chair