

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

**July 23, 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 July 23, 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  
Daniel Auxier, Designee for Secretary Holly M. Johnson, Finance & Administration Cabinet  
Matthew Wingate, Designee for Secretary Jeff Noel, Cabinet for Economic Development  
Tim Feld, Insurance Advisory Organization Representative  
Mark Isaacs, Labor Representative

**Approval of Minutes:**

5. Mr. Daniel Auxier made a motion to approve the May 21, 2025, Regular Meeting Minutes. Mr. Matthew Wingate seconded the motion. Motion carried.

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

6. Mr. Kim Hay reviewed the year-to-date financial statements, budget versus actual expenses and the fiscal interagency transfers for the period ending June 30, 2025. Mr. Hay also presented the year-to-date financial statements for the Self-Insurance Fund for the period ending June 30, 2025.
7. Mr. Daniel Auxier made a motion to accept the financial reports as presented to the Board. Mr. Matthew Wingate seconded the motion. Motion carried.

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

8. Ms. Lisa King presented an update on the number of audits ongoing and completed.
9. Mr. Daniel Auxier made a motion to accept the audit and collections report as presented to the Board. Mr. Mark Isaacs seconded the motion. Motion carried.

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

10. Mr. David Rogan presented an update on the investment portfolio through June 30, 2025. He discussed the current economic and future capital market outlook. Mr. Rogan also reported on the Self-Insurance Fund as of June 30, 2025.
11. Mr. Daniel Auxier made a motion to accept the investment report as presented to the Board. Mr. Tim Feld seconded the motion. Motion carried.

**Executive Director Update:** Lisa King

12. Ms. Lisa King reviewed the Fiscal Year 2026 Priorities with the Board. She also reported there is no change regarding the Functional Analysis.
13. Ms. King reported updating policies regarding Information Technology Policy, Procurement Procedures and Procurement Card Procedures and Telecommuting Policies set out by the Education & Labor Cabinet.
14. Mr. Matthew Wingate made the motion to approve the Funding Commission policy update as presented. Mr. Daniel Auxier seconded the motion. Motion carried.

**Executive Session:**

15. No executive session.

**New Business:**

16. Ms. Lisa King reported that the Funding Commission will be updating offices and work is expected to begin soon. It is projected work will take 30-60 days and staff will work remotely during that time. Ms. King added that should it be necessary the September Board meeting will be at an alternate location to be determined.

**Adjournment:**

17. Mr. Daniel Auxier made a motion to adjourn. Mr. Matthew Wingate seconded the motion. Motion carried.

*Judy Long*  
Judy Long (Sep 24, 2025 15:03:21 EDT)

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Board Chair