

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

March 26, 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 March 26, 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
Matthew Wingate, Designee for Secretary Jeff Noel, Cabinet for Economic Development

Approval of Minutes:

5. Mr. Scott Wilhoit made a motion to approve the January 22, 2025 Regular Meeting Minutes. Mr. Daniel Auxier 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 February 28, 2025. Mr. Hay also presented the year-to-date financial statements for the Self-Insurance Fund for the period ending February 28, 2025.
7. Mr. Daniel Auxier made a motion to accept the financial reports as presented to the Board. Mr. Scott Wilhoit 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. Scott Wilhoit made a motion to accept the audit and collections report as presented to the Board. Mr. Daniel Auxier 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 February 28, 2025. He also discussed the current economic and future capital market outlook. Mr. Rogan also reported on the Self-Insurance Fund as of February 28, 2025.

11. Mr. Daniel Auxier made a motion to accept the investment report as presented to the Board. Mr. Scott Wilhoit seconded the motion. Motion carried.

Executive Session:

12. Mr. Scott Wilhoit made a motion to go into Executive Session under KRS 61.810 (1) (c), (f) and (j) to discuss litigation, personnel, and penalty waivers.

Other Business:

13. No other business.

Executive Director Update: Lisa King

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

Adjournment:

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


Board Chair