

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

**November 19, 2025**

**Opening of Meeting:**

1. A regular meeting of the Board of Directors, Kentucky Workers' Compensation Funding Commission was held in person at 11 Mill Creek Park, Frankfort, Kentucky and via video conference on November 19, 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  
Matt Wingate, Designee for Secretary Jeff Noel, Cabinet for Economic Development  
Tim Feld, Insurance Advisory Organization Representative  
Brenda Collins, Commercially Insured Employers

**Approval of Minutes:**

5. Mr. Scott Wilhoit made a motion to approve the September 24, 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 budget versus actual expenses for KWCF, the year-to-date internal financial statements, and fiscal year-to-date interagency transfers made by KWCF for the period ending October 31, 2025. Mr. Hay also presented the year-to-date internal financial statements for the Self-Insurance Fund for the period ending October 31, 2025.
7. Mr. Tim Feld made a motion to accept the financial reports as presented to the Board. Mr. Scott Wilhoit seconded the motion. Motion carried.

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

8. Mr. David Rogan presented an update on the investment portfolio through October 31, 2025. He also discussed the current economic and future capital market outlook. Mr. Rogan also reported on the Self-Insurance Fund as of October 31, 2025.

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

**Executive Director Update:** Lisa King

12. Ms. Lisa King stated the Directors' and Officers' Insurance is up for renewal.
13. Mr. Tim Feld made a motion to affirm the state's vendor selection for D&O Insurance. Mr. Daniel Auxier seconded the motion. Motion carried.

**Executive Session:**

14. No executive session.

**New Business:**

15. Ms. Lisa King updated the board on the status of the office renovation. The work is expected to be completed the end of December.

**Adjournment:**

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



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Board Chair