

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

January 24, 2024

Opening of Meeting:

1. A regular meeting of the Board of Directors, Kentucky Workers' Compensation Funding Commission was held in person and via Teams video conference on January 24, 2024, Frankfort, Kentucky. Madam Chair Judy Long called the meeting to order.
2. Ms. Angela Calloway announced the meeting will be recorded and asked members to remain visible on camera for the duration of the meeting.
3. Madam Chair Long verified the press notice and asked for a roll call.

Directors Present:

4. Judy Long, Self-Insured Employers Representative
Scott Wilhoit, Designee for Secretary Jamie Link, Education & Labor Cabinet
Ryan Barrow, Designee for Secretary Holly M. Johnson, Finance & Administration Cabinet
Tim Feld, Insurance Advisory Organization Representative
Sydney Montgomery, Designee for Secretary Jeff Noel, Cabinet for Economic Development
Mark Isaacs, Labor Representative
Brenda Collins, Commercially Insured Employers' Representative

Others Present:

5. Lisa King, Executive Director, KWCFC
Olivia Orrender, Audit Review Manager, KWCFC
Kim Hay, Director, Fiscal Operations, KWCFC
Marcus Roland, General Counsel, KWCFC
Angela Calloway, Fiscal Services Officer, KWCFC
Tyler Paske, Insurance Compliance Auditor, KWCFC
Ryan Robinson, Insurance Compliance Auditor, KWCFC
Lisa Fernandez, Fiscal Auditor, KWCFC
Estee Jackson, Insurance Compliance Auditor, KWCFC
David Rogan, Director of Portfolio Management, Conning Inc.

Approval of Minutes:

6. Mr. Ryan Barrow made a motion to approve the November 15, 2023 Regular Meeting Minutes. Mr. Scott Wilhoit seconded the motion. Motion carried.

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

7. Mr. David Rogan presented an update on the investment portfolio through December 31, 2023. He also discussed the current economic and future capital market outlook. Mr. Rogan also reported on the Self-Insurance Fund investments as of December 31, 2023.
8. Mr. Scott Wilhoit made a motion to accept the investment report as presented to the Board. Mr. Tim Feld seconded the motion. Motion carried.

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

9. 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 December 31, 2023. Mr. Hay also presented the year-to-date internal financial statements for the Self-Insurance Fund for the period ending December 31, 2023.
10. Mr. Tim Feld made a motion to accept the financial reports as presented to the Board. Mr. Ryan Barrow seconded the motion. Motion carried.

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

11. Ms. Lisa King presented an update on the number of audits ongoing and completed.
12. Mr. Scott Wilhoit made a motion to accept the audit and collections report as presented to the Board. Mr. Ryan Barrow seconded the motion. Motion carried.

Executive Director Update: Lisa King

13. Ms. Lisa King updated the Board on work being done to acquire a lock box as a safe way to receive audit and/or Self-Insurance Fund payments, to avoid having to hand-deliver checks to Treasury. She stated payments would be received into the Commission account and then would be swept to the state account.
14. Mr. Ryan Barrow asked about possibly having payments scanned directly to the state account and will check with his contact from Finance and work with Ms. King and the Commission on that procedure and possibility.
15. Ms. King also reported to the Board that she is working with Real Properties on having updates done to the office, including an ADA compliant restroom, and decreasing square footage.

Executive Session:

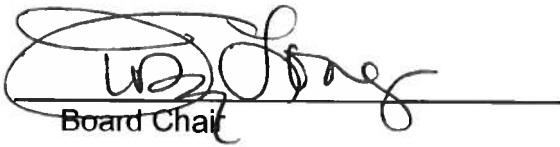
16.No executive session.

New Business:

17.No new business.

Adjournment:

18.Mr. Ryan Barrow made a motion to adjourn. Mr. Scott Wilhoit seconded the motion. Motion carried.


Board Chair