

**Minutes of the
Affordable Housing Risk Pool
Board of Directors Meeting**

**Corque Hotel, Solvang, California
Thursday, October 17, 2024, 10:00 am**

A meeting of the Board of Directors of the Affordable Housing Risk Pool (“AHRP”) was held on October 17, 2024 at Corque Hotel in Solvang, California.

1.0 CALL TO ORDER AND ROLL CALL

Directors Present

Director Kohler	Housing Authority of Douglas County
Director Kruse	Stanislaus Regional Housing Authority
Director Kugler (virtual)	Housing Authority of the County of Tulare
Director Leonard	Housing Authority of the County of Snohomish
Director Rooker	Housing Authority of the City of Walla Walla

Others Present

Nicholas Bzovi	Graystone Consulting
Darla Cazares	A/R and Administrative Specialist, HARRP
Susan Dunham	Bickmore Actuarial
Michelle Frye	Director of Finance, HARRP
Courtney Giesseman	Alliant Insurance Services
Bill Gregory	Executive Director, HARRP
Bob Havlicek	Housing Authority of the County of Santa Barbara
Jesse Kinney	Deputy Director of Finance, HARRP
Pam Parr	Spokane Housing Authority
Tim Skelly	Graystone Consulting
Cindy Steele	Director of Risk Management & Underwriting, HARRP
Rachel Stephenson	Alliant Insurance Services
Tom Williams (virtual)	Deputy Director, Claims, HARRP
Dana Winkler	Bickmore Actuarial

President Rooker called the meeting to order at 11:00 am.

2.0 AGENDA APPROVAL

A motion was made by Director Kruse and seconded by Director Kohler to approve the agenda. Motion passed by unanimous vote.

3.0 CONSENT AGENDA

A motion was made by Director Kugler and seconded by Director Kruse to approve the consent agenda. Motion passed by unanimous vote.

4.0 COMMENTS FROM THE PUBLIC

This time is reserved for members of the public to address the Board with matters relative to Board business.

None

5.0 PRESENTATION

5.1 Courtney Giesseman, Reinsurance Quotes and Update

Ms. Giesseman presented the reinsurance quotes and updates for 2025. She advised of the many factors that contributed to the AHRP renewal headwinds and tailwinds that included a hard, but softening insurance market, increased market capacity, and a focus on existing clients vs. new opportunities. She presented the 2025 AHRP property structure including the new limits up to \$57M. The change in rate from 2024 for total property is 3.11%. The 2025 primary liability rates increase 44.10% which is shared between members. The 2025 excess liability rate has an average rate increase of 5.23%.

5.2 Dana Winkler and Susan Dunham, Analysis and Rate Recommendations

Ms. Dunham advised the numbers have changed a bit since last week when the the agendas were sent out. She presented the new rate increases to be as follows: Property – 5.4%, General Liability – 0.2%.

6.0 DISCUSSION and ACTION ITEMS

6.1 Consider Approving 2025 Meeting Schedule

Executive Director Gregory advised the meeting agenda included the proposed dates for the 2025 meeting schedule. President Rooker asked if any of the dates are a conflict for the board members. A motion was made by Director Kruse and seconded by Director Kohler to approve the 2025 Meeting Schedule. Motion passed by unanimous vote.

6.2 Consider Approving Equipment Breakdown Coverage Quote

Executive Director Gregory advised the contract needs signed to finalize the equipment breakdown coverage quote. A motion was made by Director Leonard and seconded by Director Kruse to approve the Equipment Breakdown Coverage Quote. Motion passed by unanimous vote.

6.3 Consider Approving GL and Property Rate Quotes and Structure

A motion was made by Director Kugler and seconded by Director Kruse to approve the GL and Property Rate Quotes and Structure. Motion passed by unanimous vote.

6.4 Consider Approving Rates for 2025

Executive Director Gregory summarized the rate changes for 2025. A motion was made by Director Kruse and seconded by Director Leonard to approve the Rates for 2025 as presented by Ms. Dunham. Motion passed by unanimous vote.

6.5 Consider New Board Member

Executive Director Gregory advised that Nicole Utz from Salem Housing Authority was elected a replacement director for the vacancy left by Joel Madsen. Executive Director Gregory stated Ms. Utz will attend the December board meeting. A motion was made by Director Kohler and seconded by Director Leonard to ratify the results of the HAO election as presented. Motion passed by unanimous vote.

6.6 Consider Accepting Executive Director's Report

Executive Director Gregory commented that it was a busy summer with new accounts coming in. He advised a new online training platform is going to be released soon. He stated he sent the salary RFP to eight companies and has yet to hear anything back. Director Kohler asked if he has had any new legislative conversations and he replied that he had but they seem to be searching for data only at the moment. A motion was made by Director Leonard and seconded by Director Kruse to accept the Executive Director's Report. Motion passed by unanimous vote.

7.0 TREASURER'S REPORT

Ms. Frye presented the treasurer's report and commented that AHRP is doing well. A motion was made by Director Kruse and seconded by Director Kugler to approve the Treasurer's report. Motion passed by unanimous vote.

8.0 MATTERS FROM THOSE PRESENT

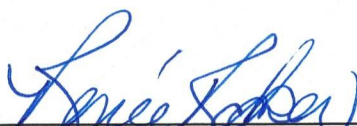
None

9.0 PRESIDENT'S REPORT

None

10.0 ADJOURNMENT

There being no further business, a motion was made by Director Leonard and seconded by Director Kohler to adjourn. Motion passed by unanimous vote and the meeting was adjourned at 11:43 am.



Renee Rooker, President