

AFFORDABLE HOUSING RISK POOL (AHRP)
BOARD OF DIRECTORS' MEETING
Embassy Suites, 7900 NE 82nd AVE, Portland, OR 97220
Thursday, October 16, 2025
10:45 AM
MINUTES

A meeting of the Board of Directors of the Affordable Housing Risk Pool ("AHRP") was held at 10:45 am on October 16, 2025 at Embassy Suites in Portland, OR.

I. CALL TO ORDER

President Rooker called the meeting to order at 10:45 am.

II. ROLL CALL

Directors Present

Director Rooker	Walla Walla Housing Authority (WA)
Director Kugler (virtual)	Housing Authority of the County of Tulare (CA)
Director Kohler	Housing Authority of Douglas County (OR)
Director Utz	Salem Housing Authority (OR)
Director Kruse	Stanislaus Regional Housing Authority (CA)
Director Fox	Homes for Good (OR)
Director Calkins	Bellingham & Whatcom County Housing Authorities (WA)

Others Present

Karen Thesing	Executive Director, HARRP
Cindy Steele	Director, Risk Management & Underwriting, HARRP
Tom Williams	Director, Claims & Underwriting, HARRP
Jesse Kinney	Director, Finance, HARRP
Karen Fallows	Operations Specialist, HARRP
Robin Cox	Policy & Claims Administrator, HARRP
Darla Cazares (virtual)	A/R and Administrative Specialist, HARRP
Pat Saldaña (virtual)	Claims Specialist
Rachel O'Neil (virtual)	Public Entities Policy Administrator
Meaghan Brown (virtual)	Policy Administrator
Susan Dunham	Bickmore Actuarial
Courtney Giesseman	Alliant Insurance Services

III. AGENDA APPROVAL

A motion was made by Director Kruse and seconded by Director Calkins; a motion was made to approve the agenda; motion passed by unanimous vote.

IV. COMMENTS FROM THE PUBLIC

None

V. CONSENT AGENDA

The consent calendar was reviewed by the Board of Directors. Staff recommended that the Board of Directors approve the Consent Calendar. A motion was made by Director Kohler and seconded by Director Utz; motion passed by unanimous vote.

VI. PRESENTATIONS

A. Cindy Steele, Criteria for AHRP Participation

Ms. Steele presented options for handling eligibility criteria for AHRP membership, focusing on the requirement for affiliation with a housing authority. Staff recommended the Board of Directors select a method for handling eligibility criteria for AHRP based upon the presented options. After discussion, it was proposed the Board approve AHRP to extend coverage for Reliant Asset Management Solutions for one year to allow further review and clarification of membership definitions and regulatory compliance. The board asked that this topic be revisited at the December 11, 2025 meeting. A motion was made by Director Fox and seconded by Director Kohler; motion passed by unanimous vote.

B. Courtney Giesseman, Alliant, 2026 General Liability and Property Reinsurance

Ms. Giesseman presented the 2026 reinsurance program, highlighting a softening insurance market, increased competition, and improved pricing for AHRP. The Board discussed the property renewal, noting that the total insured value (TIV) increased, while the overall property premium decreased. Property rates reflect an aggregate decrease of 2.47%. The 2026 General Liability and optional Excess Liability rates are pending finalization. Rate adjustments, if any, will not exceed a 10% increase. Staff recommended the Board of Directors approve and adopt the proposed 2026 reinsurance program structure and rates as presented. A motion was made by Director Kruse and seconded by Director Utz; motion passed by unanimous vote.

C. Susan Dunham, Bickmore Actuarial, Analysis and Rate Recommendations

Ms. Dunham presented the actuarial report and rate recommendations for 2026. The Board reviewed projected rate changes, including a 9% decrease for property and a 4.5% increase for general liability, as well as the underlying loss trends and financial impacts. Staff recommended the HARRP Board of Directors review and approve the actuarial report and indicated rate recommendations for 2026. A

motion was made by Director Fox and seconded by Director Calkins; motion passed by unanimous vote.

D. Karen Thesing, Boiler and Machinery Coverage

Ms. Thesing presented the quote from HSB for Boiler and Machinery coverage for 2026, the quote was flat from the previous year with no change in the indicated rate. It was noted, however, that due to increase in TIV the actual premium for 2026 increased marginally. Staff recommended the Board of Directors approve the 2026 Hartford Steam Boiler insurance quote at the rate of \$.003 per \$100 TIV. A motion was made by Director Kruse and seconded by Director Utz; motion passed by unanimous vote.

VII. MANAGEMENT REPORTS

A. Cindy Steele, Risk Management & Underwriting

No report.

B. Claims Management

No report.

C. Finance

No report.

D. Executive Director

No report.

VIII. PRESIDENT'S REPORT

President Renee Rooker thanked the Board and staff for their participation and engagement, and acknowledged the efforts of the Synchronous team.

IX. ADJOURNMENT

, There being no further business, a motion was made by Director Kohler and seconded by Director Calkins to adjourn the meeting. The motion passed by unanimous vote and the meeting adjourned at 11:50 am.



Renee Rooker, President