

**MINUTES OF THE JUNE 7, 2023 at 2:00PM
ADMINISTRATIVE BOARD MEETING
OF THE UTAH LOCAL GOVERNMENTS TRUST**

Board Members Present:

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|---------------------------------|-------------------------------|-----------------------------|
| 1. Bradley M.
Powell | 3. Pamela A.
Roberts | 6. Caroline R.
Rodriguez |
| 2. Mayor Stephanie
L. Miller | 4. Christopher F.
Robinson | 7. David N. Zook |
| | 5. G. Thomas Tripp | |

Staff Members Present:

Steven A. Hansen

General Counsel:

A. Craig Hale, Attorney at Law, Hale & Wood, LLP

1. ORDER

Board Chair, Christopher Robinson called the meeting to order at 2:00pm on Wednesday, June 7, 2023.

2. MINUTES APPROVAL

Motion to approve the minutes of the meeting of the Administrative Board of the Utah Local Governments Trust on May 25, 2023, was made by Pamela Roberts and seconded by Mayor Stephanie Miller. Motion passed unanimously.

3. APPROVAL OF PROPERTY, CYBER, CRIME, AND OTHER LIABILITY REINSURANCE PROGRAMS

Steven Hansen reviewed the current state of the Property and Liability reinsurance markets and quotes received for our property, cyber, crime, and other liability renewals. Motion to approve the Property and Liability reinsurance and insurance programs including Liability \$5 million limit xs \$5 million (excess layer) and approval to eliminate the Liability \$4 million limit xs \$1 million layer that will be part of the Trust retention of \$5 million effective July 1, 2023 was made by G. Thomas Tripp and seconded by David Zook. Motion passed unanimously.

4. APPROVAL OF MOVING TRUST LIFE INSURANCE AND ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE PROGRAM TO PEHP

Motion to approve moving the Trust Life Insurance and Accidental Death and Dismemberment Insurance Program to PEHP effective July 1, 2023 was made by David Zook and seconded by Bradley Powell. Motion passed unanimously.

5. PUBLIC COMMENT SESSION

No members of the public are present online via Teams.

6. OTHER BUSINESS

At 2:42pm, a motion to adjourn the meeting was made by Bradley Powell and seconded by G. Thomas Tripp. Motion passed unanimously.

2023 TENTATIVE DATES AND TIMES

- Friday, August 18, 2023 – Board Meeting, 11:30am
- Friday, October 20, 2023 – Board Meeting, 11:30am
- Friday, December 15, 2023 – Board Meeting 2:00pm, Dinner 5:00pm
- Sunday, March 3-6, 2024 – AGRiP Governance Conference, Nashville, TN

Sincerely,

A handwritten signature in black ink, appearing to read "Steven A. Hansen".

Steven A. Hansen, CEO