

School District of River Falls
Finance and Facilities Committee meeting

Monday, May 8, 2023 - 6:00 PM

District Office

852 E Division Street

River Falls, Wisconsin 54022

Educational Program Committee members: Alan Tuchtenhagen (Chair), Lindsey Curtis, & Cindy Holbrook

Agendas can be viewed at <https://www.rfsd.k12.wi.us/district/school-board.cfm> or at

<https://meetings.boardbook.org/Public/Organization/1447>

1. CALL TO ORDER - 6:00 p.m. in the District Office Conference Room

2. MANNER OF PUBLIC NOTIFICATION OF MEETING

3. HEARING OF VISITORS OR DELEGATIONS

4. Review Initial Facility Study Report

Description: LHB Architects & Kraus Anderson Construction will review the initial facility study report.

Recommended Action: No action, informational item only.

5. 2022-23 Budget Update

2

Description: Director of Finance, Lynette Edwards, will review the 2022-23 budget.

Recommended Action: No action, informational item only.

6. Review & Approve the first reading of a new Investment Income Policy 652

8

Description: Director of Finance, Lynette Edwards, will recommend approval of a new Investment Income Policy 652.

Recommended Action: Approve the first reading of the new School Board Policy 652 - Investment Income.

7. Review & Approve a District Membership with WERMC - Wisconsin Educators Risk Management Cooperative

9

Description: Director of Finance, Lynette Edwards, will recommend approval of a membership with WERMC - Wisconsin Educators Risk Management Cooperative.

Recommended Action: Approve the District's membership with WERMC beginning with the 2023-24 fiscal year.

8. Proposed/suggested items for the next regular and future Finance & Facilities meeting agenda(s)

Description: As always, committee members will be given the opportunity to suggest items for future committee and/or Board meeting agendas.

Recommended Action: As needed.

9. Schedule next Board/Committee meetings

Description: Upcoming committee meeting dates, times, and locations will be reviewed.

Recommended Action: Set the meeting schedule as follows:

Finance and Facilities Committee meeting, Monday, June 12, 2023, 6:00 p.m.

The meeting will be held at the District Office, 852 E. Division Street.

10. ADJOURN

Fd	Src	Src	2021-22 FY Activity	2022-23 Revised Budget	March 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %
10		GENERAL FUND						
10 211		PROPERTY TAX	14,377,996.00	13,118,056.00	245,035.31	8,877,295.92	67.67	52.85
10 212		CHARGE BACK- PROPERTY TAXES	3,074.00	542.00	0.00	366.78	67.67	100.00
10 213		MOBILE HOME TAX	13,052.90	13,000.00	0.00	14,592.91	112.25	82.16
10 219		OTHER TAXES	0.00	0.00	0.00	9,103.06	0.00	0.00
10 249		BUS TRANSPORTATION REVENUE	18,808.12	18,000.00	889.40	11,270.44	62.61	88.03
10 264		Non-Cap Asset Sales	3,932.62	1,000.00	0.00	1,884.05	188.41	73.92
10 271		ADMISSIONS	47,263.00	45,000.00	616.00	42,421.75	94.27	94.53
10 284		INTEREST EARNINGS	24,125.59	160,000.00	48,138.94	189,763.82	118.60	143.46
10 291		GIFTS	33,152.07	40,000.00	63.00	39,707.47	99.27	99.69
10 292		STUDENT FEES	223,026.42	220,000.00	16,544.59	195,011.24	88.64	102.54
10 293		RENTALS	7,605.70	7,000.00	854.00	6,714.00	95.91	86.23
10 343		Hockey Cost Sharing	13,991.56	14,000.00	0.00	0.00	0.00	0.00
10 345		OPEN ENROLLMENT	1,584,636.00	1,601,322.00	0.00	0.00	0.00	0.00
10 348		TRANS COST SHARE	17,162.40	17,000.00	0.00	2,789.84	16.41	75.74
10 515		STATE AID THRU CESA	0.00	0.00	0.00	4,500.00	0.00	0.00
10 517		FEDERAL AID THRU CESA	3,424.50	3,322.00	0.00	0.00	0.00	0.00
10 612		TRANSPORTATION AID	89,211.00	85,000.00	0.00	77,430.00	91.09	100.00
10 613		LIBRARY AID	157,817.00	183,807.00	0.00	0.00	0.00	0.00
10 619		SPECIAL AID- GROUP HOME	2,328.79	2,000.00	0.00	2,312.51	115.63	100.03
10 621		EQUALIZATION AID	19,542,455.00	20,796,400.00	5,199,100.00	13,517,660.00	65.00	65.00
10 630		STATE GRANT	82,147.38	76,000.00	0.00	55,699.38	73.29	0.00
10 660		DNR - PILT PROGRAM PAYMENTS	41,445.75	41,000.00	0.00	26,699.22	65.12	100.00
10 691		TAX EXEMPT COMPUTER AID	48,251.82	48,252.00	0.00	10,646.14	22.06	0.00
10 695		PER PUPIL AID	2,506,476.00	2,506,476.00	2,506,476.00	2,506,476.00	100.00	100.02
10 699		State Grant-Misc	272,934.51	248,300.00	0.00	67,681.00	27.26	1.83
10 713		VOCATIONAL ED. ACT	18,118.00	17,419.00	0.00	0.00	0.00	0.00
10 730		FEDERAL GRANT	969,443.14	2,139,958.00	0.00	0.00	0.00	0.00
10 751		TITLE 1 GRANT	253,377.00	125,375.00	0.00	0.00	0.00	0.00
10 780		SBS MEDICAID	623,371.01	393,996.00	0.00	307,996.00	78.17	94.48
10 799		OTHER FED REVENUE	349,446.67	41,600.00	0.00	82,666.67	198.72	38.62
10 861		CAPITAL ASSET SALE	1,538.50	5,000.00	0.00	15,812.25	316.25	86.82
10 878		CAPITAL LEASES	169,508.48	72,291.00	0.00	0.00	0.00	0.00
10 964		INSURANCE	0.00	0.00	0.00	12,823.80	0.00	0.00
10 971		INS DIV / E-RATE	185,168.60	0.00	232.07	101,906.26	0.00	96.61
10 990		MISC. REFUND	4,644.76	5,000.00	0.00	4,541.00	90.82	83.80
10 ---		GENERAL FUND	41,688,934.29	42,046,116.00	8,017,949.31	26,185,771.51	62.28	58.44
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21		STATE PROJECTS						
21 001		PRIOR YR CARRYOVER FUNDS	-1,200.00	0.00	0.00	357,973.28	0.00	0.00
21 262		NON-CAP FOR RESALE	99,215.79	0.00	7,003.18	118,265.71	0.00	0.00
21 279		OTHER SCHOOL ACTIVITY INCOME	158,430.39	0.00	31,615.64	144,026.10	0.00	0.00
21 291		GIFTS	259,082.75	0.00	12,777.42	208,895.30	0.00	0.00
21 971		INS DIV / E-RATE	32,681.36	0.00	0.00	0.00	0.00	0.00
21 ---		STATE PROJECTS	548,210.29	0.00	51,396.24	829,160.39	0.00	0.00
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27		SPECIAL PROJECTS/SPECIAL EDUC.						
27 110		OPERATING TRANSFER/GENERAL	3,553,524.84	3,924,791.00	0.00	0.00	0.00	0.00
27 247		BRIDGE PAYMENT	41,169.03	0.00	0.00	0.00	0.00	77.78
27 346		TUITION - 66:30	121,597.89	133,000.00	4,434.33	33,257.48	25.01	57.55

Fd Src	Src	2021-22 FY Activity	2022-23 Revised Budget	March 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %
27	SPECIAL PROJECTS/SPECIAL EDUC.						
27 349		669.07	0.00	0.00	0.00	0.00	0.00
27 611	HANDICAPPED AID	1,460,106.00	1,477,035.00	236,254.00	1,215,454.54	82.29	75.00
27 697	Transition Grant	19,128.50	12,000.00	0.00	0.00	0.00	0.00
27 699	State Grant-Misc	1,459.24	0.00	0.00	0.00	0.00	0.00
27 730	FEDERAL GRANT	707,722.48	719,994.00	0.00	707,722.48	98.30	0.00
27 780	SBS MEDICAID	112,259.03	100,000.00	5,957.83	37,420.45	37.42	50.50
27 ---	SPECIAL PROJECTS/SPECIAL EDUC.	6,017,636.08	6,366,820.00	246,646.16	1,993,854.95	31.32	20.12
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39	REFERENDUM APPROVED DEBT SRVC						
39 211	PROPERTY TAX	5,883,580.00	7,014,405.00	0.00	4,746,812.26	67.67	100.00
39 284	INTEREST EARNINGS	3,903.00	10,000.00	0.00	0.00	0.00	0.00
39 ---	REFERENDUM APPROVED DEBT SRVC	5,887,483.00	7,024,405.00	0.00	4,746,812.26	67.58	100.00
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46	LONG TERM CAPTL IMPVMNT TRUST						
46 284	INTEREST EARNINGS	3,718.75	8,000.00	0.00	0.00	0.00	0.00
46 ---	LONG TERM CAPTL IMPVMNT TRUST	3,718.75	8,000.00	0.00	0.00	0.00	0.00
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50	FOOD SERVICE FUND						
50 110	OPERATING TRANSFER/GENERAL	68.00	0.00	0.00	0.00	0.00	0.00
50 251	PUPILS	43,315.00	876,220.00	75,548.75	535,175.60	61.08	76.38
50 252	ADULTS	14,985.70	16,749.00	2,150.20	12,121.80	72.37	71.54
50 259	OTHER FOOD SERV. SALES	367,289.60	354,123.00	53,814.10	360,650.32	101.84	74.23
50 284	INTEREST EARNINGS	4.27	0.00	0.60	5.45	0.00	62.60
50 617	FOOD SERVICE AID-STATE	63,786.64	0.00	0.00	0.00	0.00	0.00
50 715	CASH IN LIEU OF COMMODITIES	119,785.00	120,448.00	0.00	150,824.00	125.22	99.82
50 717	FOOD SERVICE AID-FEDERAL	2,042,509.15	700,503.00	53,119.85	436,035.53	62.25	63.24
50 ---	FOOD SERVICE FUND	2,651,743.36	2,068,043.00	184,633.50	1,494,812.70	72.28	65.15
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60	AGENCY FUND						
60 001	PRIOR YR CARRYOVER FUNDS	0.00	0.00	0.00	39,398.53	0.00	0.00
60 262	NON-CAP FOR RESALE	48,004.74	0.00	3,314.17	53,727.39	0.00	0.00
60 279	OTHER SCHOOL ACTIVITY INCOME	20,729.40	0.00	50.00	10,763.78	0.00	0.00
60 291	GIFTS	27,654.59	0.00	359.12	5,551.82	0.00	0.00
60 ---	AGENCY FUND	96,388.73	0.00	3,723.29	109,441.52	0.00	0.00
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73	PENSION AND OPEB TRUST FUND						
73 284	INTEREST EARNINGS	71,198.84	90,000.00	0.00	0.00	0.00	3 0.00
73 951	OPEB ADC CONTRIBUTION	817,471.00	277,003.00	0.00	0.00	0.00	0.00
73 ---	PENSION AND OPEB TRUST FUND	888,669.84	367,003.00	0.00	0.00	0.00	0.00
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<u>Fd</u>	<u>Src</u>	<u>Src</u>	2021-22 <u>FY Activity</u>	2022-23 <u>Revised Budget</u>	March 2022-23 <u>Monthly Activity</u>	2022-23 <u>FYTD Activity</u>	2022-23 <u>FYTD %</u>	2021-22 <u>FYTD %</u>
80		COMMUNITY SERVICE FUND						
80	211	PROPERTY TAX	220,000.00	220,000.00	0.00	148,879.15	67.67	100.00
80	272	DUES	734,556.86	809,500.00	48,637.68	678,189.55	83.78	81.85
80	284	INTEREST EARNINGS	5.72	8.00	0.40	4.89	61.13	0.00
80	291	GIFTS	1,465.00	500.00	0.00	930.00	186.00	82.50
80	878	CAPITAL LEASES	13,853.03	0.00	0.00	0.00	0.00	0.00
80	---	COMMUNITY SERVICE FUND	969,880.61	1,030,008.00	48,638.08	828,003.59	80.39	86.11

Number of Accounts: 314

***** End of report *****

Fd	Obj	Obj	2021-22 FY Activity	2022-23 Revised Budget	March 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %
10		GENERAL FUND						
10	1--	EMPLOYEE SALARIES	19,538,740.20	20,345,385.00	1,780,846.82	12,606,218.69	61.96	62.78
10	2--	EMPLOYEE BENEFITS	7,765,963.37	7,372,905.00	570,228.41	4,964,948.47	67.34	60.95
10	3--	PURCHASED SERVICES	6,681,936.49	7,768,043.00	464,666.89	4,561,924.81	58.73	48.96
10	4--	NON-CAPITAL OBJECTS	1,199,910.55	1,492,704.08	127,231.26	996,685.93	66.77	68.55
10	5--	CAPITAL OBJECTS	940,509.10	566,871.00	23,057.68	212,322.43	37.46	64.87
10	6--	DEBT RETIREMENT	327,533.64	168,359.00	0.00	0.00	0.00	0.00
10	7--	INSURANCE & JUDGMENTS	635,697.99	330,000.00	25.00	323,459.72	98.02	54.83
10	8--	OPERATING TRANSFERS-OUT	3,553,592.84	3,924,791.00	0.00	0.00	0.00	0.00
10	9--	OTHER OBJECTS	195,610.13	153,554.00	6,678.77	42,233.35	27.50	46.03
10	---	GENERAL FUND	40,839,494.31	42,122,612.08	2,972,734.83	23,707,793.40	56.28	54.21
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21		STATE PROJECTS						
21	1--	EMPLOYEE SALARIES	9,142.99	0.00	405.96	3,232.64	0.00	0.00
21	2--	EMPLOYEE BENEFITS	799.42	0.00	0.00	259.31	0.00	0.00
21	3--	PURCHASED SERVICES	69,708.99	0.00	6,246.08	77,753.22	0.00	0.00
21	4--	NON-CAPITAL OBJECTS	202,414.36	0.00	36,841.43	234,451.85	0.00	0.00
21	5--	CAPITAL OBJECTS	11,315.00	0.00	15,226.00	69,808.97	0.00	0.00
21	6--	DEBT RETIREMENT	34,326.20	0.00	0.00	0.00	0.00	0.00
21	9--	OTHER OBJECTS	49,570.17	0.00	2,808.84	48,542.15	0.00	0.00
21	---	STATE PROJECTS	377,277.13	0.00	61,528.31	434,048.14	0.00	0.00
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27		SPECIAL PROJECTS/SPECIAL EDUC.						
27	1--	EMPLOYEE SALARIES	4,198,029.66	4,537,117.00	381,714.45	2,677,119.52	59.00	60.26
27	2--	EMPLOYEE BENEFITS	1,634,865.96	1,643,238.00	132,042.40	1,015,300.35	61.79	58.95
27	3--	PURCHASED SERVICES	112,303.96	108,765.00	4,064.40	96,069.00	88.33	89.98
27	4--	NON-CAPITAL OBJECTS	62,725.31	65,200.00	3,425.69	30,147.57	46.24	87.12
27	9--	OTHER OBJECTS	9,711.19	12,500.00	299.70	3,391.70	27.13	43.80
27	---	SPECIAL PROJECTS/SPECIAL	6,017,636.08	6,366,820.00	521,546.64	3,822,028.14	60.03	60.65
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39		REFERENDUM APPROVED DEBT SRVC						
39	6--	DEBT RETIREMENT	5,953,305.00	6,088,855.00	5,119,927.50	7,113,514.08	116.83	100.00
39	---	REFERENDUM APPROVED DEBT	5,953,305.00	6,088,855.00	5,119,927.50	7,113,514.08	116.83	100.00
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46		LONG TERM CAPTL IMPVMNT TRUST						
46	3--	PURCHASED SERVICES	0.00	625,000.00	0.00	0.00	0.00	0.00
46	---	LONG TERM CAPTL IMPVMNT T	0.00	625,000.00	0.00	0.00	0.00	0.00
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Fd	Obj	Obj	2021-22 FY Activity	2022-23 Revised Budget	March 2022-23 Monthly Activity	2022-23 FYTD Activity	2022-23 FYTD %	2021-22 FYTD %
50		FOOD SERVICE FUND						
50	1--	EMPLOYEE SALARIES	10,668.40	9,513.00	1,021.50	7,286.00	76.59	0.00
50	2--	EMPLOYEE BENEFITS	1,543.74	1,133.00	105.29	1,015.59	89.64	0.00
50	3--	PURCHASED SERVICES	986,244.23	970,324.00	82,705.04	630,056.82	64.93	58.67
50	4--	NON-CAPITAL OBJECTS	981,348.88	857,270.00	119,579.86	704,941.01	82.23	59.41
50	5--	CAPITAL OBJECTS	57,674.92	170,640.00	14,576.73	91,718.65	53.75	0.00
50	7--	INSURANCE & JUDGMENTS	7,968.00	0.00	0.00	0.00	0.00	0.00
50	9--	OTHER OBJECTS	20,488.17	16,379.00	1,511.85	10,718.42	65.44	55.00
50	---	FOOD SERVICE FUND	2,065,936.34	2,025,259.00	219,500.27	1,445,736.49	71.39	60.01
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60		AGENCY FUND						
60	9--	OTHER OBJECTS	101,906.41	0.00	6,152.84	61,223.88	0.00	0.00
60	---	AGENCY FUND	101,906.41	0.00	6,152.84	61,223.88	0.00	0.00
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73		PENSION AND OPEB TRUST FUND						
73	9--	OTHER OBJECTS	653,515.80	638,125.00	0.00	0.00	0.00	0.00
73	---	PENSION AND OPEB TRUST FU	653,515.80	638,125.00	0.00	0.00	0.00	0.00
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80		COMMUNITY SERVICE FUND						
80	1--	EMPLOYEE SALARIES	631,407.99	644,780.00	36,572.79	423,596.72	65.70	78.50
80	2--	EMPLOYEE BENEFITS	137,797.06	161,153.00	10,973.10	116,565.80	72.33	73.40
80	3--	PURCHASED SERVICES	76,668.42	81,175.00	3,407.34	59,881.64	73.77	73.98
80	4--	NON-CAPITAL OBJECTS	47,617.43	51,000.00	928.10	22,358.36	43.84	73.14
80	6--	DEBT RETIREMENT	5,171.50	0.00	0.00	0.00	0.00	0.00
80	9--	OTHER OBJECTS	57,457.22	91,900.00	1,767.54	61,508.28	66.93	45.23
80	---	COMMUNITY SERVICE FUND	956,119.62	1,030,008.00	53,648.87	683,910.80	66.40	74.91
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Grand Expense Totals			56,965,190.69	58,896,679.08	8,955,039.26	37,268,254.93	63.28	60.87

Number of Accounts: 2285

***** End of report *****

<u>Fd Fd</u>	<u>Beginning Balance</u>	<u>March 2022-23 Beginning Balance</u>	<u>Month End Balance Current Year</u>	<u>Month End Balance Prior Year</u>
10 GENERAL FUND	12,546,023.68CR	9,978,787.31CR	15,024,001.79CR	13,434,878.75CR
21 STATE PROJECTS	358,455.65CR	763,699.97CR	753,567.90CR	519,575.22CR
27 SPECIAL PROJECTS/SPECIAL EDUC.	0.00	1,553,272.71	1,828,173.19	2,495,173.42
39 REFERENDUM APPROVED DEBT SRVC	1,305,147.59CR	4,058,373.27CR	1,061,554.23	1,301,244.59CR
46 LONG TERM CAPTL IMPVMNT TRUST	656,004.00CR	656,004.00CR	656,004.00CR	652,285.25CR
50 FOOD SERVICE FUND	713,364.83CR	797,307.81CR	762,441.04CR	721,398.80CR
60 AGENCY FUND	39,398.53CR	90,045.72CR	87,616.17CR	88,654.83CR
73 PENSION AND OPEB TRUST FUND	4,777,063.45CR	4,777,063.45CR	4,777,063.45CR	4,541,909.41CR
80 COMMUNITY SERVICE FUND	135,990.96CR	285,094.54CR	280,083.75CR	240,486.44CR
Grand Equity Totals	20,531,448.69CR	19,853,103.36CR	19,451,050.68CR	19,005,259.87CR

Number of Accounts: 26

***** End of report *****

SCHOOL DISTRICT OF RIVER FALLS
River Falls, Wisconsin 54022

INVESTMENT INCOME

The Board of Education authorizes a safe and sound investment program for the purpose of securing additional revenues in support of the District’s education programs. An investment program is viewed as a critical ingredient of sound fiscal management.

The primary objectives of the District’s investment activities, in priority order, shall be:

- 1. Safety – Safety of the principal is the foremost objective of the investment program. Investments shall be made in a conservative manner that seeks to ensure the preservation of capital in the overall investment portfolio and maintains a positive bond rating.
- 2. Liquidity – The District’s investment portfolio shall remain sufficiently liquid to meet all operating requirements that might reasonably be anticipated.
- 3. Return on Investments – The District’s investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles consistent with the safety of those monies and with the desired liquidity of the investments.

The Board authorizes the Superintendent or Director of Finance to make proper and prudent investments of available monies from the funds of the District in accordance with provisions in this policy and as authorized by law. This responsibility includes an annual review and assessment of the District’s investment program and recommendation for changes to this policy when applicable.

Legal Ref: Sections 25.50, 66.0603 Wisconsin Statutes

Proposed: May 8, 2023

What is WERMC?

WERMC is a 66.0301 organization, bringing together Wisconsin school districts, and CESAs in collaboration to secure insurance & promote risk management best practices for reducing injuries, property damage, and a district's total cost of risk.

The buying power of 66 school districts who cooperatively purchase, negotiate, and influence level of services.

Formed in 2000 to ensure independent oversight and advocacy of insurance and risk management goals and issues, the Board of Directors is comprised of member school business officials

WERMC

Servicing Insurance Agents



WERMC

Jim Erickson

jim.erickson@marshmma.com

715-833-7000

Marsh McLennan Agency
4410 Golf Ter Ste 202, Eau Claire, WI 54701

Bruce Freeland

534-444-6698

bruce.freeland@ansay.com

Ansay & Associates, LLC
3101 Schneider Avenue, Suite 2, PO Box 99, Menomonie, WI 54751

Brian Fless

bhfless@theinsurancecenter.com

800-944-1367 Ext. 51111

The Insurance Center
920 West Association Drive, Appleton, WI 54914

Tim Patterson

tpatterson@ansay.com

262-376-3249

Ansay & Associates, LLC
101 E Grand Ave Ste 11, Port Washington, WI, 53074

Derek Peterson

dpeterson@theinsurancecenter.com

800-944-1367 Ext. 30262

The Insurance Center
701 Sand Lake Road, Onalaska, WI 54650

Bob St. Arnold

bob.starnold@marshmma.com

218-336-1541

Marsh McLennan Agency
15561 Railroad St, Ste 201, Hayward, WI 54843-5702

Member Benefits

Unique Liability coverage with All policies written with unlimited per occurrence limits and “occurrence” policies which means broader Educators Legal/E&O coverage. Full prior acts covering all past incidents, even if before CIC coverage- very important for Sexual Molestation claims alleged by victim up to age 35.

No need to go to RFP!

Pre-Claim Liability Loss Control report “inklings” of possible claims before an actual claim. CIC assigns an attorney to investigate that helps to navigate the “minefield”. 85% of incidents are resolved without litigation. Keep attorney if incident develops into claim. Pay deductible only with loss or settlement of claim.

Workers’ Compensation dividends that are Competitive, yet sustainable.

Workers Compensation Experience Mod reviewed annually to reduce Workers’ Compensation premium by reducing Mod.

Workers’ Compensation claims reporting triage service to reduce staff time and lower medical costs. Getting your staff back to work quicker helps to keep modifications lower and save money.

Our Members have lower overall average mod rates. Which saves members money!!

No-Cost Cyber Liability \$1 million aggregate Cyber Liability policy that goes beyond Data Breach to include: Ransomware, Telecommunications Fraud, Crypto jacking and Social Engineering. Includes Cyber Liability Security Suite.

Vendor Partnerships with vendors who provide preferred pricing and service advantages. Property Insurance with broad coverage including flood at a competitive premium.

WERMC Works Newsletter Providing timely information on Insurance, Risk Management, trends and issues you face everyday.

Risk Management

Independent and experienced risk management consultant “on staff” with in-depth knowledge of laws, coverage, and claims related to all applicable district and CESA coverages.

Contract review for Liability and Insurance verbiage!!

Network of Like Minded School Personnel Committed to STRONG Risk Management and willing to share strategies.

Bi-Annual Conferences in risk management best practices to understand and implement strategies, and discuss with peers what's working for them.

Annual insurance renewals reviewed by your consultant in conjunction with your agent.

“Risk Management Rewards Program” Liability Insurance discount when a member shows risk management endeavors. Members receive a credit on their Liability insurance for participation in Zoom meetings, seminars, conferences, on-site training, online Liability training, and WERMC meetings.

Scholarship for Certified School Risk Manager (CSRSM) designation for one individual from each district, \$1000 value.

WERMC Counsel on Call 4 Firms to choose from!! Liability carrier’s defense attorneys at carrier’s rates - for non-insurance issues.

***NEW* Risk Management Scholarship** Given annually to the members.

**WISCONSIN EDUCATORS RISK MANAGEMENT COOPERATIVE
(WERMC)
66.0301 AGREEMENT**

WHEREAS, the School Districts participating in this Agreement (the "Members") desire to enter into a cooperative relationship to (1) purchase insurance coverage for the areas including, but not necessarily limited to, Property, General, Auto, & Errors & Omissions Liability, Workers' Compensation, and if appropriate, Umbrella Liability insurance for the fiscal year and beyond, and (2) to educate district officials with regard to the ongoing issues and nuances of insurance and risk management, and (3) have a direct influence on the premiums their District pays;

WHEREAS, Section 66.0301 of the Wisconsin Statutes provides the authority to do so;

WHEREAS, such an inter-school district agreement will require a commitment to the concept of group buying and participation;

THEREFORE, the participating districts, by signature of their authorized representatives, do hereby agree as follows:

SECTION I - Organizational Structure

A. WERMC Board

During the 2017-18 fiscal year, the Board shall be comprised of no more than ten (10) members selected by the membership from the former SIRMC Board and the currently serving WERMC Board members. In 2018-19 and thereafter, the Board shall consist of seven members elected from the membership. Elections for vacant seats on the Board shall be held during the Spring membership meeting of each year and Board members shall take their seat on the Board commencing July 1. The Board's duties shall be to guide the development of the group and make general operational decisions on behalf of the entire group. The term of office shall be three year staggered terms. The Fiscal Agent shall be a Member, shall assume the duties of Fiscal Agent (as may be determined by the Board from time to time) on July 1 of each year and will be selected by the membership annually at the Spring membership meeting. The Board shall elect a President, Vice-President, Secretary, and Treasurer with the following duties:

President: The President shall work with the consultant to schedule and preside over member meetings, schedule and preside over WERMC Board meetings, and negotiate and maintain WERMC partnerships with selected vendors.

Vice President: The Vice President shall perform the duties of the President as needed in the absence of the President from Board meetings or member meetings.

Secretary: The Secretary shall maintain meeting minutes for both Board meetings and member meetings.

Treasurer: The Treasurer shall develop and maintain the budget, and authorize all expenditures to be processed by the Fiscal Agent.

B. Voting Rights

Each member district shall be entitled to one vote which may be electronic.

C. Meetings

The WERMC shall call general membership meetings at least two times per year to conduct necessary business. The WERMC Board shall meet as necessary at the call of the Board President.

Meetings may be physical gatherings or over the web. All meetings shall be noticed and posted in accordance with WI Stat. 19.84 (Open meetings law).

D. Operating Budget and Fee Structure

The budget and corresponding member fee structure for the following year is determined at the Fall membership meeting of each year and approved by a majority vote of the membership.

E. Errors and Omission Insurance

The WERMC membership budget shall provide sufficient annual premiums to support an E/O insurance policy which covers Board members in the discharge of their duties, WERMC E/O exposure for individual member districts and WERMC general liability. The amount of policy coverage shall be reported annually to the membership.

SECTION II – Insurance Bidding Guidelines

The following procedure will be utilized for procuring insurance bids for members.

A. Bid Specifications

The consultant will develop “baseline” bid specifications as to coverages after reviewing the policies of participating districts. Optional premium options will be requested for districts requesting coverages in excess of the baseline coverage.

B. Bid Standards

Each member district is required to participate in the WERMC Board/Consultant-received, analyzed, and recommended Liability insurance program including General, Auto, Errors & Omissions liability and if appropriate, Umbrella Liability insurance, Workers’ Compensation and Property/Equipment Breakdown and Auto Physical Damage. Crime and Cyber Liability insurance program(s) may be an individual District choice following after the Board/Consultant-received, analyzed, and recommended carrier(s). All insurance recommendations are subsequent to any negotiations.

All quotes will declare all agency and contingency commissions, including how those reimbursements are calculated and what specific arrangements have been made with the insurance company by coverage line. Agents are allowed to charge fees in lieu of commission.

C. Time Commitment

Each member district will be required to agree to a twelve-month commitment on any policy purchased. Carriers will be given a one-year commitment with a clear understanding that the group may choose to negotiate.

D. Liability Insurance Purchase Commitment

Each district must commit to participating in the Liability Insurance program(s) that receive(s) the most votes of participating districts once the bids are received and analyzed, except in cases of a consultant exemption for the benefit of the district.

E. Bid Procedure

WERMC shall retain an independent consultant to coordinate the bidding and purchase process. The consultant shall coordinate and act as a clearing-house for the dissemination of information to the Board and members regarding the bid results.

F. Prospective New Members

Prospective new member district(s) shall either contract directly with the consultant to obtain a WERMC insurance proposal or request that the consultant refer the prospect to an agent to provide a WERMC insurance proposal.

G. Non-July 1 Renewals

The bid specifications shall be written to require the successful carrier(s) to issue policies to post-July 1 renewals from the date of renewal through June 30 and annually thereafter. For Workers' Compensation, districts with renewals other than July 1 will need to request short-term policies from their existing carriers that expire on June 30 except in special circumstances where a district's experience modification factor would be adversely affected by a change of its policy period. Subsequently, the Workers' Compensation policy period would be changed when there would be no significant adverse effect upon the experience mod factor.

H. Power to Negotiate

The WERMC Board will be expressly granted the authority to conduct negotiations with carriers subsequent to receipt of bids in order to craft the best arrangements for all participating districts.

Section III - Membership Dues

Dues for the subsequent year shall be established in the fall of each year by the WERMC Board. Dues shall be based upon a member district's prior year pupil FTE calculated as of the third Friday of September. For CESAs, dues shall be based upon the number of current year staff, including substitutes. For new members, membership services and fees will commence on July 1 or the date of their acceptance into active member status in WERMC. The deadline for payment of dues in full is July 31 of each year or for new member districts, within 30 days of acceptance as a WERMC member. Member districts joining after July 1 shall have their first-year membership dues prorated (by month with a partial month equaling a full month) to the date of acceptance.

Section IV – Consultant Services

WERMC shall utilize the services of an independent risk management consultant. The Board, through WERMC membership authorization, has the authority and responsibility to hire the independent consultant and negotiate an annual contract with the consultant prior to January 1 of each year.

Section V - Annual Member Commitment

In order to assure a stable orderly budget process, by January 31 of each year, member districts shall be required to give notice to the WERMC President of intent to withdraw from WERMC for the next fiscal year. If this notice is not given by January 31 of any year, a member remains fully responsible for all WERMC responsibilities for the following fiscal year and the district is entitled to WERMC services throughout the following fiscal year.

Section VI - Adding New Members

The WERMC Board may determine guidelines and pre-qualification standards for admission of new member districts in consultation with the consultant. Approval of new member districts will be approved only

upon an affirmative vote of 2/3 of the entire Board. See also Section II (F).

Section VII - Accounting

The Board shall review periodic financial statements. Accounting records shall be kept in accordance with GAAP and GASB standards. In addition, a current financial report shall be distributed and reviewed at the membership meetings.

Section VIII – Effective Date and Duration

This Agreement shall become effective as to the Member indicated below upon execution below and shall remain in full force and effect until terminated by majority vote of all then-current members. This Agreement may be executed in counterparts. Facsimile signatures shall be binding as originals.

Section IX - Entire Agreement

This agreement constitutes the entire agreement between the parties. There exists no other agreement(s) oral or written, between the parties related to the subject matter of this Agreement except as otherwise contained in this Agreement.

IN WITNESS THEREOF, the undersigned has executed this agreement this ____ day of _____, _____.

School District: _____

By: _____
Board President

By: _____
Board Clerk

****RETURN SIGNED AGREEMENT TO FISCAL AGENT**