



Board of Trustees

Board Meeting September 17, 2017 Wichita, Kansas

Hyatt Regency Hotel
400 W Waterman St; Riverview Ballroom
5:00 PM

BOARD OF TRUSTEES MEETING KANSAS MUNICIPAL INSURANCE TRUST

**5:00 PM*, Sunday, September 17, 2017
Hyatt Hotel (Riverview Room), Wichita, KS**

1. Welcome, Introductions and Call To Order (Vice President Randy Frazer)
2. Seating of Newly-Elected Trustee (Frazer)
3. Trustee Absences from Meeting (Frazer)
4. Approval of Minutes, McPherson, August 25, 2017 (Frazer)
5. Financial Reports (Kifer/Osenbaugh)
 - a. 8/31/17 KMIT Financials
 - b. 8/31/17 Cash Summary
6. Reserve Advisory & Settlement Authority, only if necessary (Miller)
7. Election of 2017/2018 Officers (Frazer)
 - a. President
 - b. Vice President
 - c. Treasurer
8. Other
9. Adjourn (approximately 5:15 PM)

*Approximate start time; immediately following the KMIT Annual Meeting

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from August 25, 2017--McPherson, KS

Unapproved

Meeting Convened: Friday, August 25, 2017, at Kansas Municipal Utilities (KMU), in McPherson, KS. The meeting was called to order by KMIT Vice President Randy Frazer at 9:00 AM.

Attendees: *Board Trustees Present:* Vice President Randy Frazer (Moundridge), Immediate Past President Tim Hardy (Elkhart), Treasurer David Dillner (El Dorado), Carey Steier (Pittsburg), Michael Webb (Edwardsville), Keith Schlaegel (Stockton) and Ty Lasher (Bel Aire). *Staff:* Gene Miller (TRISTAR), Andrea Neff (TRISTAR), Jess Cornejo (CORnerstone), Deanna Furman (CORnerstone), Barbie Kifer (CORnerstone), Renee Rhodes (IMA), and Don Osenbaugh (KMIT Pool Administrator). *Guest:* Jason Shultz (TRISTAR).

Trustees Absent From Meeting: President Debbie Price (Marysville), Kerry Rozman (Clay Center), Janie Cox (Haysville) and Michael Reagle (Garden City).

Minutes: June 24, 2017, Pittsburg: Motion to approve by Dillner; seconded by Schlaegel. Approved unanimously.

Financial Reports:

- a. June 30, 2017 Financials
- b. July 31, 2017 Financials
- c. Second Quarter (6/30) 2017 KID Report
- d. July 31, 2017 Cash/Investments Summary

All the above financial reports were unanimously approved, upon a motion by Dillner and a second by Hardy.

Reserve Advisory and Settlement Authority:

Miller reported on the following claims, all of which were Reserve Increase Advisory only:

1. Claim #20016073786 (Atchison)
2. Claim #17679696 (Garden City)
3. Claim #17677886 (Larned). This claim involved an injury sustained by a city volunteer firefighter who was helping to operate a city-sponsored fireworks display.

Jason Shultz (TRISTAR Regional VP) offered up some thoughts following Miller's presentation. The changeover to the TRISTAR software and claims management system started on July 1. The new numbering of claims (see #'s 2 and 3 above) is one reflection of the change.

Also, there was a lengthy discussion about fireworks injuries by city employees, specifically about volunteer firefighters. It was agreed that staff would do some research on the subject.

Loss Control Activities: Rhodes gave a comprehensive report, which included plans to enhance reporting by utilizing additional longitudinal analysis.

CORnerstone Contract: Cornejo presented the proposed one-time, THREE-year contract (2018-2020). The contract contained some 'cleanup' language (including employee fidelity coverage and other items), and called for a 3% annual adjustment. The (current) 2017 contract is \$360,000 (after adjustment for the TPA portion being moved over to TRISTAR during this year). The proposed annual contract amounts for years 2018, 2019 and 2020 are: \$370,000; \$381,000; \$392,500.

The next CORnerstone contract proposal will come in August 2020, and will call for a two-year contract for calendar years 2021 and 2022.

The Board unanimously approved the proposed contract, following a motion by Dillner and a second by Hardy. The motion included giving the authority to Osenbaugh to finalize and sign the contract.

TRISTAR Contract: Shultz outlined the features to be included in the two-year TRISTAR contract (2018-2019). The contract amount will include annual 3% adjustments. The 2017 amount is \$210,000. The contract amounts for 2018 and 2019 are \$216,300 and \$222,789.

The Board unanimously approved the proposed contract, following a motion by Webb and a second by Dillner. The motion included giving the authority to Osenbaugh to finalize and sign the contract.

The next TRISTAR contract proposal will come to the Board in August 2019, and will call for a two-year contract, 2020-2021.

Nomination Committee Report: Chairperson Dillner presented the report. Motion to accept the report made by Webb; second by Lasher. Unanimously approved.

Advisory Board Proposal: Osenbaugh presented a plan to establish a KMIT Advisory Board. Motion to approve the proposal made by Dillner; seconded by Schlaegel. Approved unanimously.

Osenbaugh Contract Revision/Extension: Osenbaugh presented a final version of the pool administrator contract amendment first approved by the Board, in concept, in June (Pittsburg). Motion to approve the final version unanimously approved following a motion by Dillner and second by Schlaegel. The pool administrator contract is thus extended to run through 12/31/20.

Other Business: In addition to some comments about background documents in the packets, Osenbaugh reported on the following items--

- 1) Osenbaugh and the TRISTAR group had a team meeting in Overland Park on July 27;
- 2) Osenbaugh and the CORnerstone/IMA group had a team meeting at WSU on August 10;
- 3) Ryan Box is the new Commerce investment advisor for KMIT;
- 4) POET update--over 20% of all incoming employees in KMIT will now be POET tested;
- 5) Reviewed 2018 Board and training schedules;
- 6) Annual meeting details;
- 7) By-Laws amendment letters went out before the 30-day deadline, and an email blast was also sent to all city managers of KMIT cities;

8) A renewal change is being made. KMIT will now be estimating payroll, with cities being given the option of changing any payroll line item. The timeframe has been shortened, with a definitive default date for the KMIT est.

Adjournment: Motion to adjourn by Schlaegel; second by Dillner. Unanimous. Adjourned at 11:48 AM.

Don Osenbaugh, Pool Administrator (acting as Trustee-Designated Secretary)

DRAFT

KMIT Balance Sheet

August 31, 2017

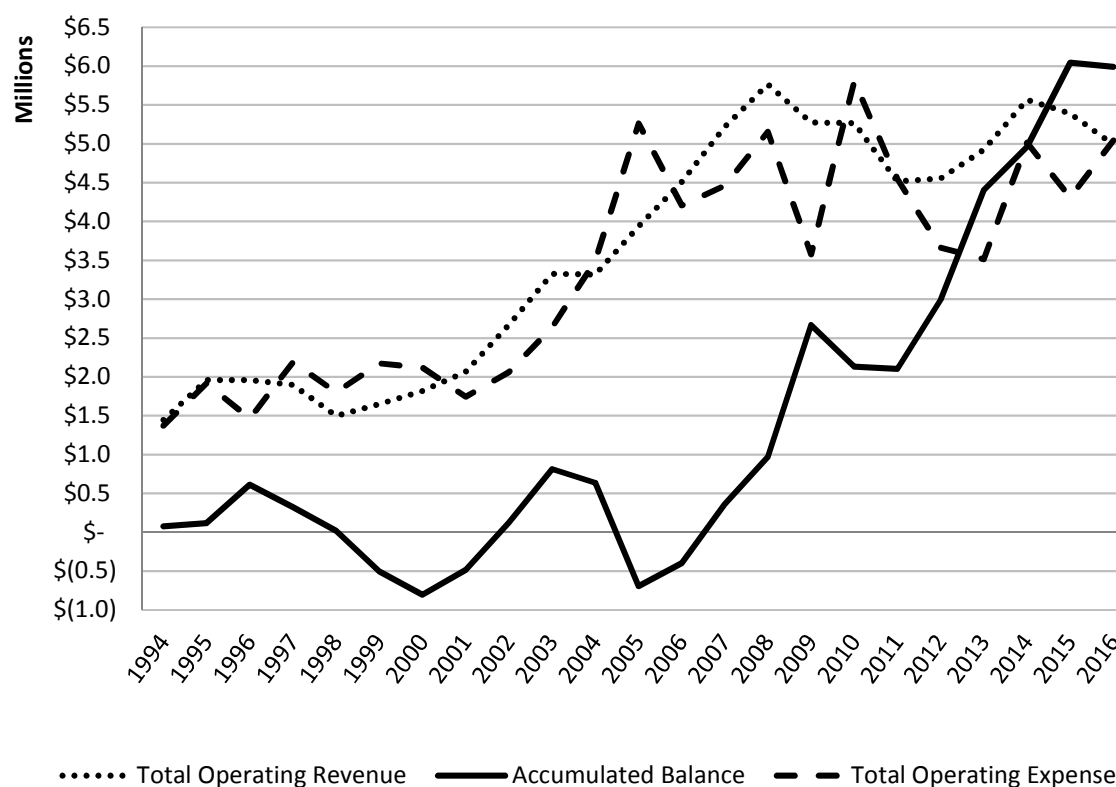
ASSETS

Checking Accounts	\$ 502,450
Investments	\$ 15,424,442
Accrued Interest	\$ 145,136
Accounts Receivable	\$ 22,311
Excess Premium Receivable	\$ 23,739
Specific Recoverable	\$ 326,387
Aggregate Recoverable	\$ 8,559
Prepaid Expenses	\$ 201,082
Total Assets	\$ 16,654,107

LIABILITIES & EQUITY

Accounts Payable	\$ (1,437)
Excess Premium Payable	\$ -
Reserve for Losses	\$ 3,174,963
IBNR Reserve	\$ 5,333,512
Deposits on Premium	\$ 1,779,220
Accrued Taxes and Assessments	\$ 304,139
Total Liabilities	\$ 10,590,397
Total Equity	\$ 6,063,710
Total Liabilities and Equity	\$ 16,654,107

KMIT Financial Overview



KMIT Profit and Loss

August 31, 2017

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
REVENUE FUND															
Direct Premium Earned	\$ 1,422,582	\$ 1,885,501	\$ 1,843,047	\$ 1,754,515	\$ 1,377,722	\$ 1,552,110	\$ 1,689,773	\$ 1,965,656	\$ 2,616,641	\$ 3,274,489	\$ 3,256,648	\$ 3,837,793	\$ 4,272,140	\$ 4,950,171	\$ 5,519,169
Interest Income	\$ 22,675	\$ 73,225	\$ 114,912	\$ 142,705	\$ 116,190	\$ 96,882	\$ 129,613	\$ 101,694	\$ 50,668	\$ 52,492	\$ 59,068	\$ 96,274	\$ 234,986	\$ 263,024	\$ 245,802
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -	\$ -	\$ 2,405	\$ -
Total Operating Revenue	\$ 1,445,257	\$ 1,958,726	\$ 1,957,959	\$ 1,897,220	\$ 1,498,357	\$ 1,649,067	\$ 1,819,386	\$ 2,067,350	\$ 2,669,644	\$ 3,326,981	\$ 3,315,716	\$ 3,934,067	\$ 4,507,126	\$ 5,215,600	\$ 5,764,971
		\$ 390,462													
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,669	\$ 527,664	\$ 491,688	\$ 454,930	\$ 450,244	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,371	\$ 815,372	\$ 907,279	\$ 917,723	\$ 954,512
CLAIMS FUND EXPENSE															
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,125	\$ 2,073,604	\$ 1,992,241	\$ 1,742,613	\$ 1,443,627	\$ 1,097,087	\$ 1,211,714	\$ 1,874,209	\$ 2,285,798	\$ 3,855,812	\$ 2,593,725	\$ 2,758,792	\$ 3,315,896
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,505	\$ 90,802	\$ 84,836	\$ 143,628	\$ 123,458	\$ 83,206	\$ 129,112	\$ 149,296	\$ 150,046	\$ 238,408	\$ 180,076	\$ 192,780	\$ 237,841
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 74,313	\$ 54,440	\$ 10,967	\$ -	\$ -	\$ -	\$ 44,214	\$ 143,705	\$ 67,171	\$ 120,541	\$ 197,727
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 5,762	\$ 4,074	\$ 2,256	\$ -	\$ -	\$ -	\$ 793	\$ 11,889	\$ 12,353	\$ 10,456	\$ 12,762
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,084	\$ -	\$ -	\$ -	\$ 51,322	\$ 10,780	\$ 64,312	\$ 90,794	\$ 63,179
Excess Work Comp Insurance	\$ 151,393	\$ 210,142	\$ 133,376	\$ 117,122	\$ 79,456	\$ 80,124	\$ 86,819	\$ 127,168	\$ 189,458	\$ 366,991	\$ 221,435	\$ 374,472	\$ 384,425	\$ 420,728	\$ 372,790
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (185,812)	\$ 47,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (740,988)	\$ (232,568)	\$ -	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (352,627)	\$ -	\$ (112,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims Fund Expense	\$ 893,634	\$ 1,313,638	\$ 970,007	\$ 1,660,153	\$ 1,309,807	\$ 1,718,665	\$ 1,669,211	\$ 1,307,461	\$ 1,530,284	\$ 1,990,358	\$ 2,753,608	\$ 4,446,940	\$ 3,302,062	\$ 3,540,093	\$ 4,200,195
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,462,676	\$ 2,187,817	\$ 1,801,495	\$ 2,173,595	\$ 2,119,455	\$ 1,744,478	\$ 2,063,325	\$ 2,639,694	\$ 3,492,979	\$ 5,262,312	\$ 4,209,341	\$ 4,457,816	\$ 5,154,707
BALANCES															
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 495,283	\$ (290,597)	\$ (303,138)	\$ (524,528)	\$ (300,069)	\$ 322,872	\$ 606,319	\$ 687,287	\$ (177,263)	\$ (1,328,245)	\$ 297,785	\$ 757,784	\$ 610,264
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 613,312	\$ 322,715	\$ 19,577	\$ (504,951)	\$ (805,020)	\$ (482,148)	\$ 124,171	\$ 811,457	\$ 634,195	\$ (694,050)	\$ (396,265)	\$ 361,519	\$ 971,783

KMIT Profit and Loss

August 31, 2017

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2017	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
REVENUE FUND											
Direct Premium Earned	\$ 5,193,427	\$ 5,213,859	\$ 4,442,326	\$ 4,484,533	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 3,547,352	\$ 5,052,000	\$ 84,504,203
Interest Income	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 143,390	\$ 130,000	\$ 2,689,383
Miscellaneous Income	\$ -	\$ -	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701
Total Operating Revenue	\$ 5,275,028	\$ 5,266,578	\$ 4,516,692	\$ 4,554,637	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 3,690,741	\$ 5,182,000	\$ 87,204,287
ADMINISTRATION FUND EXPENSE	\$ 952,049	\$ 1,033,095	\$ 968,303	\$ 931,872	\$ 996,457	\$ 1,071,199	\$ 1,058,811	\$ 1,132,859	\$ 837,469	\$ 1,244,000	\$ 18,431,642
CLAIMS FUND EXPENSE											
Claims Paid Expense	\$ 2,030,261	\$ 3,836,762	\$ 2,675,322	\$ 1,926,429	\$ 1,705,450	\$ 3,120,821	\$ 1,623,404	\$ 1,378,850	\$ 357,364	\$ -	\$ 47,455,756
Claims Paid Adjusting Expense	\$ 131,254	\$ 185,557	\$ 146,424	\$ 168,247	\$ 123,434	\$ 123,585	\$ 121,747	\$ 78,575	\$ 10,633	\$ -	\$ 3,019,336
Claims Reserve Expense	\$ 19,764	\$ 260,305	\$ 187,411	\$ 61,822	\$ 30,702	\$ 339,175	\$ 187,610	\$ 310,606	\$ 817,159	\$ -	\$ 2,927,632
Claims Reserves Adjusting Expense	\$ 5,404	\$ 11,945	\$ 5,554	\$ 9,425	\$ 10,482	\$ 31,042	\$ 22,130	\$ 28,072	\$ 62,933	\$ -	\$ 247,331
IBNR Reserve Expense	\$ 97,374	\$ 125,069	\$ 223,822	\$ 239,549	\$ 252,130	\$ 395,415	\$ 835,623	\$ 1,664,482	\$ 1,217,576	\$ -	\$ 5,333,512
Excess Work Comp Insurance	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 312,985	\$ 480,000	\$ 6,732,027
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (188,186)	\$ -	\$ -	\$ -	\$ -	\$ (326,387)
Specific Recovery Expense	\$ -	\$ (43)	\$ -	\$ (9,965)	\$ -	\$ (311,814)	\$ -	\$ -	\$ -	\$ -	\$ (2,206,387)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 2,625,992	\$ 4,770,970	\$ 3,575,500	\$ 2,733,102	\$ 2,517,325	\$ 3,942,788	\$ 3,246,866	\$ 3,911,627	\$ 2,778,650	\$ 480,000	\$ 62,708,935
Total Operating Expense	\$ 3,578,041	\$ 5,804,065	\$ 4,543,802	\$ 3,664,974	\$ 3,513,782	\$ 5,013,987	\$ 4,305,677	\$ 5,044,486	\$ 3,616,119	\$ 1,724,000	\$ 81,140,578
BALANCES											
KMIT Statutory Fund Balance	\$ 1,696,987	\$ (537,487)	\$ (27,111)	\$ 889,663	\$ 1,411,914	\$ 553,957	\$ 1,083,967	\$ (54,586)	\$ 74,622	\$ 3,458,000	\$ 6,063,710
Accumulated Balance	\$ 2,668,770	\$ 2,131,283	\$ 2,104,172	\$ 2,993,835	\$ 4,405,749	\$ 4,959,706	\$ 6,043,673	\$ 5,989,088	\$ 6,063,710		

KMIT Admin Expenses

August 31, 2017

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
GENERAL EXPENSES															
Agent Commissions	\$ -	\$ -	\$ -	\$ -	\$ 969	\$ 4,919	\$ 5,239	\$ 12,669	\$ 33,803	\$ 44,060	\$ 43,231	\$ 61,486	\$ 75,650	\$ 77,961	\$ 88,532
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies/Miscellaneous	\$ -	\$ 8,984	\$ 2,596	\$ 3,913	\$ 5,357	\$ 11,585	\$ 6,020	\$ 18,223	\$ 26,103	\$ 28,939	\$ 41,820	\$ 23,173	\$ 66,332	\$ 33,865	\$ 26,155
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total	\$ 1,249	\$ 21,179	\$ 4,151	\$ 9,889	\$ 7,795	\$ 16,504	\$ 11,408	\$ 30,892	\$ 59,906	\$ 72,999	\$ 85,051	\$ 84,659	\$ 141,982	\$ 132,193	\$ 135,867
REGULATORY															
Kansas Insurance Dept (KID) Premium Tax	\$ 12,847	\$ 18,402	\$ 13,177	\$ 10,823	\$ 13,893	\$ 18,215	\$ 19,568	\$ 18,564	\$ 24,377	\$ 29,017	\$ 30,168	\$ 34,004	\$ 40,212	\$ 46,194	\$ 54,139
KID Pool Assessment	\$ 9,407	\$ -	\$ 5,372	\$ 3,470	\$ 3,798	\$ 1,855	\$ 2,693	\$ 4,355	\$ 3,341	\$ 5,983	\$ 2,844	\$ 3,900	\$ -	\$ 4,300	\$ 3,409
KID Workers Compensation Assessment	\$ 64,034	\$ 44,011	\$ 25,322	\$ 48,345	\$ 31,243	\$ 14,594	\$ 10,372	\$ 1,795	\$ 7,770	\$ 19,748	\$ 47,137	\$ 91,805	\$ 47,193	\$ 32,896	\$ 32,770
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,410	\$ 42,620	\$ 40,239	\$ 44,619	\$ 39,531	\$ 30,875	\$ 34,311	\$ 39,671	\$ 57,802	\$ 71,740	\$ 80,326	\$ 82,135	\$ 88,831
Sub Total	\$ 95,360	\$ 77,466	\$ 56,281	\$ 105,257	\$ 89,172	\$ 79,283	\$ 72,163	\$ 55,589	\$ 69,799	\$ 94,418	\$ 137,952	\$ 201,449	\$ 167,731	\$ 165,524	\$ 179,149
CONTRACTURAL															
Financial Audit	\$ 4,603	\$ -	\$ 6,639	\$ 32,625	\$ 12,292	\$ 8,288	\$ 10,973	\$ 8,474	\$ 9,600	\$ 9,806	\$ 10,465	\$ 10,264	\$ 33,013	\$ 6,462	\$ 13,127
Actuarial	\$ -	\$ -	\$ 2,855	\$ 5,000	\$ 25,033	\$ 5,859	\$ 5,703	\$ 7,062	\$ 6,148	\$ 6,272	\$ 7,862	\$ 9,000	\$ 9,991	\$ 12,860	\$ 13,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000
Risk Control	\$ -	\$ -	\$ 82,500	\$ 99,073	\$ 87,000	\$ 80,000	\$ 80,000	\$ 85,000	\$ 92,500	\$ 105,000	\$ 113,000	\$ 120,000	\$ 130,000	\$ 140,000	\$ 140,000
Claims Adjusting	\$ 298,447	\$ 312,500	\$ 194,842	\$ 105,470	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 125,000	\$ 135,000	\$ 140,000	\$ 140,000	\$ 150,000	\$ 165,000	\$ 165,000
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Admin Services	\$ 77,478	\$ 190,400	\$ 145,400	\$ 170,350	\$ 170,396	\$ 159,996	\$ 159,996	\$ 140,000	\$ 160,000	\$ 176,000	\$ 193,000	\$ 200,000	\$ 210,000	\$ 220,000	\$ 220,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total	\$ 380,528	\$ 502,900	\$ 432,236	\$ 412,518	\$ 394,721	\$ 359,144	\$ 366,672	\$ 350,536	\$ 403,336	\$ 481,918	\$ 516,368	\$ 529,264	\$ 597,566	\$ 620,006	\$ 639,497
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,669	\$ 527,664	\$ 491,688	\$ 454,930	\$ 450,244	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,371	\$ 815,372	\$ 907,279	\$ 917,723	\$ 954,512

KMIT Admin Expenses

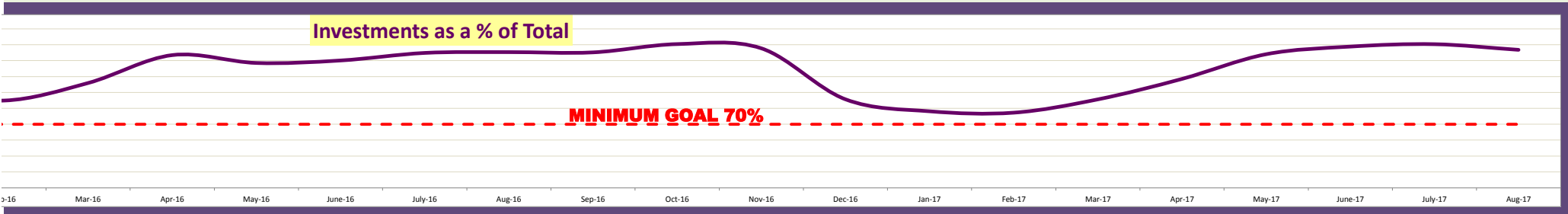
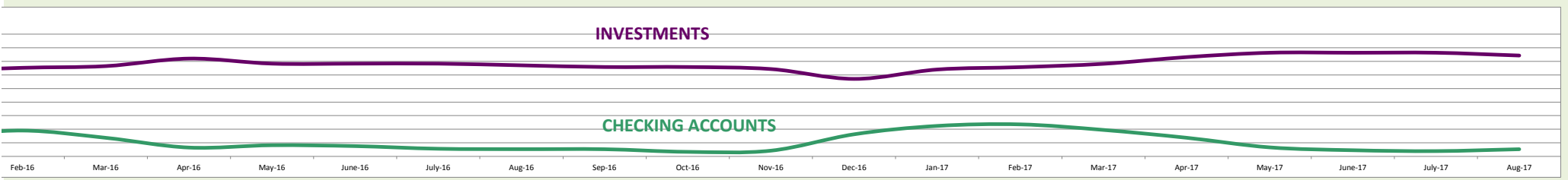
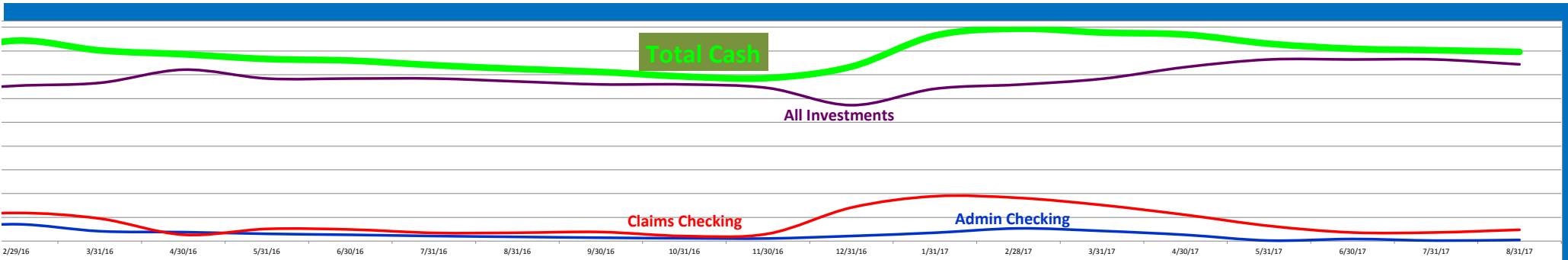
August 31, 2017

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2017	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES											
Agent Commissions	\$ 94,214	\$ 93,637	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 61,048	\$ 95,000	\$ 1,264,247
Directors and Officers Insurance	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 10,626	\$ 17,000	\$ 179,166
Meetings/Travel	\$ -	\$ -	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 7,383	\$ 20,000	\$ 119,331
Contingencies/Miscellaneous	\$ 34,318	\$ 2,657	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ 3,343	\$ 6,000	\$ 362,752
Bank Fees	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 5,179	\$ 8,000	\$ 61,552
Write Off	\$ -	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -	\$ 464	\$ -	\$ -	\$ 360
LKM Clearing	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ -	\$ -	\$ -	\$ 439	\$ 452	\$ 161	\$ 34	\$ 502	\$ -	\$ 2,000	\$ 1,588
Office Supplies	\$ -	\$ -	\$ -	\$ 1,112	\$ 1,830	\$ 3,732	\$ 4,485	\$ 6,176	\$ 6,605	\$ 9,000	\$ 23,939
Sub Total	\$ 147,147	\$ 121,475	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 94,185	\$ 157,000	\$ 2,012,996
REGULATORY											
Kansas Insurance Dept (KID) Premium Tax	\$ 48,525	\$ 49,030	\$ 40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 47,827	\$ 46,830	\$ 24,488	\$ 50,000	\$ 780,069
KID Pool Assessment	\$ 3,476	\$ 3,500	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ 28,363	\$ 57,704	\$ 65,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ 12,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 59,563	\$ 101,648	\$ 39,776	\$ 81,560	\$ 85,361	\$ 132,669	\$ 91,053	\$ 107,423	\$ 60,410	\$ 200,000	\$ 1,448,698
Sub Total	\$ 139,927	\$ 211,882	\$ 162,309	\$ 125,005	\$ 129,710	\$ 183,726	\$ 138,880	\$ 154,252	\$ 84,898	\$ 250,000	\$ 2,977,183
CONTRACTURAL											
Financial Audit	\$ 18,608	\$ 31,565	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ -	\$ 27,000	\$ 304,075
Actuarial	\$ 13,750	\$ 14,000	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ -	\$ 15,000	\$ 231,395
Risk Management	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 184,500	\$ 210,000	\$ 1,474,500
Risk Control	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 139,500	\$ 155,000	\$ 2,683,573
Claims Adjusting	\$ 175,000	\$ 195,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 189,000	\$ 210,000	\$ 4,065,259
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 8,175	\$ 15,000	\$ 60,144
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 14,588	\$ 12,000	\$ 32,525
Pool Admin Services	\$ 225,000	\$ 225,000	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 67,767	\$ 102,000	\$ 3,926,207
Payroll Audits	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ -	\$ 21,000	\$ 228,712
Rating Services	\$ -	\$ -	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 120	\$ -	\$ 86,854
Web Hosting	\$ -	\$ -	\$ 1,155	\$ 1,187	\$ 2,663	\$ 3,439	\$ 2,846	\$ 2,193	\$ 2,237	\$ -	\$ 15,720
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 52,500	\$ 70,000	\$ 332,500
Sub Total	\$ 664,975	\$ 699,738	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 658,387	\$ 837,000	\$ 13,441,464
Administration Fund Expense	\$ 952,049	\$ 1,033,095	\$ 968,303	\$ 931,872	\$ 996,457	\$ 1,071,199	\$ 1,058,811	\$ 1,132,859	\$ 837,469	\$ 1,244,000	\$ 18,431,642

KMIT Cash/Investment Summary

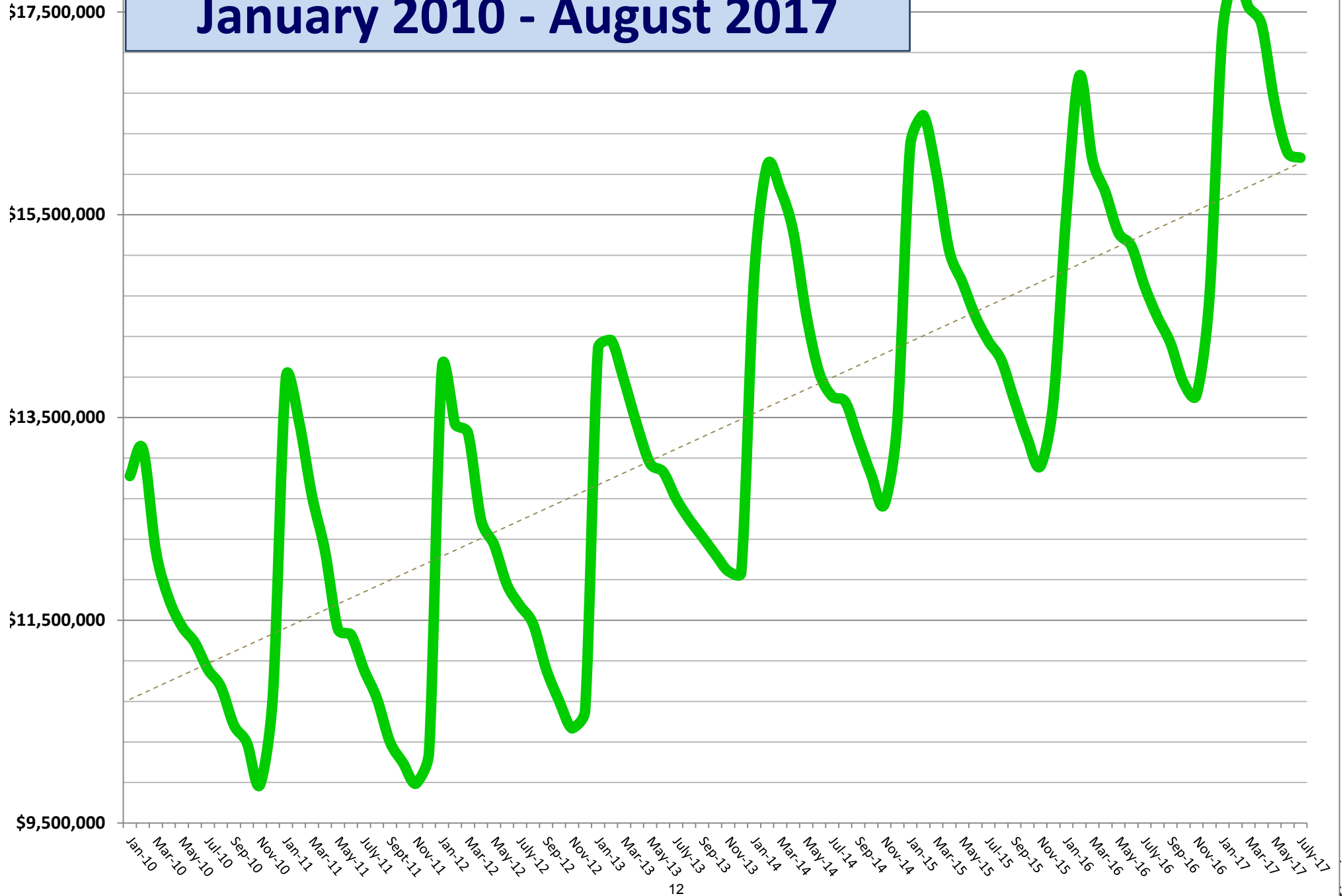
September 30, 2015--August 31, 2017

1/31/16	2/29/16	3/31/16	4/30/16	5/31/16	6/30/16	7/31/16	8/31/16	9/30/16	10/31/16	11/30/16	12/31/16	1/31/17	2/28/17	3/31/17	4/30/17	5/31/17	6/30/17	7/31/17	8/31/17
1,007,808	1,429,800	834,738	758,995	614,962	530,728	428,163	354,802	283,967	234,079	219,697	430,948	708,262	1,076,226	859,998	525,561	43,165	175,479	41,756	94,380
1,007,808	1,429,800	834,738	758,995	614,962	530,728	428,163	354,802	283,967	234,079	219,697	430,948	708,262	1,076,226	859,998	525,561	43,165	175,479	41,756	94,380
1,873,340	2,184,922	1,739,923	333,513	953,807	654,244	598,584	574,353	566,173	372,993	539,135	2,566,118	3,609,069	3,356,821	2,765,303	1,909,755	884,370	647,100	252,911	681,320
63,920	184,669	152,171	200,914	71,336	321,905	89,682	127,454	199,161	52,523	77,000	252,457	162,189	274,153	262,147	296,457	393,557	75,262	475,262	271,193
1,937,260	2,369,591	1,892,094	534,427	1,025,144	976,150	688,266	701,807	765,335	425,515	616,135	2,818,574	3,771,258	3,630,973	3,027,450	2,206,212	1,277,928	722,362	728,173	952,513
12,573,000	13,071,000	13,320,000	14,430,000	13,684,000	13,684,000	13,684,000	13,435,000	13,186,000	13,186,000	12,883,596	11,433,000	12,818,000	13,168,000	13,662,000	14,650,000	15,292,000	15,292,000	15,292,000	14,880,000
15,518,067	16,870,392	16,046,832	15,723,422	15,324,105	15,190,878	14,800,429	14,491,609	14,235,302	13,845,595	13,719,428	14,682,522	17,297,520	17,875,199	17,549,448	17,381,774	16,613,093	16,189,841	16,061,929	15,926,893
1/31/16	2/29/16	3/31/16	4/30/16	5/31/16	6/30/16	7/31/16	8/31/16	9/30/16	10/31/16	11/30/16	12/31/16	1/31/17	2/28/17	3/31/17	4/30/17	5/31/17	6/30/17	7/31/17	8/31/17



KMIT Total Cash and Investments

January 2010 - August 2017



Non-Agenda Information and Background Material

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from June 24, 2017

Approved in McPherson, August 25, 2017

Meeting Convened: Friday, June 24, 2017, at Fire Station #1, in Pittsburg, KS. The meeting was called to order by KMIT President Debbie Price at 9:06 AM.

Attendees: *Board Trustees Present:* President Price (Marysville), Vice President Randy Frazer (Moundridge), Immediate Past President Tim Hardy (Elkhart), Kerry Rozman (Clay Center), Janie Cox (Haysville), Carey Steier (Pittsburg), Michael Reagle (Garden City), Michael Webb (Edwardsville), and Keith Schlaegel (Stockton). *Staff:* Gene Miller (TRISTAR), Andrea Neff (TRISTAR), Jess Cornejo (CORnerstone), Deanna Furman (CORnerstone), Barbie Kifer (CORnerstone), Renee Rhodes (IMA), and Don Osenbaugh (KMIT Pool Administrator). *Guest:* Stuart Bach (Summers, Spencer & Co.--financial auditor).

Trustees Absent From Meeting: Treasurer David Dillner (El Dorado) and Ty Lasher (Bel Aire).

Minutes: April 28, 2017, Marysville: Motion to approve by Frazer; seconded by Schlaegel. Approved unanimously.

Financial Reports:

- a. April 30, 2017 Financials
- b. May 31, 2017 Financials
- c. Fourth Quarter (12/31) 2016 KID Report--Audited
- d. First Quarter (3/31) 2017 KID Report--Revised
- e. May 31, 2017 Cash/Investments Summary

All the above financial reports were unanimously approved, upon a motion by Frazer and a second by Webb.

2017 Actuary Report: Cornejo gave an overview/analysis of the annual actuary report prepared by Milliman. The highlights of the report included the fact that the IBNR (Incurred But Not Reported) number was adjusted down by \$477,350 at the close of 2016, by Milliman, which represents, therefore, a similar/corresponding increase in the net worth (total fund balance) of KMIT. Motion to receive and file by Rozman; second by Cox. Unanimously supported.

2015/2016 Financial Audit: Stuart Bach, of Summers, Spencer & Co. (longtime KMIT financial auditors) presented the annual audit and answered questions. There were no issues related to the audit. The year-end fund balance as of 12/31/16 was reported as \$5,975,000 (compared to \$5,676,332 on 12/31/15).

Reserve Advisory and Settlement Authority:

Miller reported on the following claims, all of which were Reserve Increase Advisory only:

1. Claim #2015070934 (Columbus).
2. Claim #2016074411 (El Dorado).
3. Claim #2016075384 (Wellington).
4. Claim #2017076410 (Garden City)
5. Claim #2014045788 (Pittsburg).

Neff was asked to make some observations about her first few months as KMIT Claims Adjuster, which she did.

Loss Control Activities: Rhodes overviewed and discussed the several regular risk control updates.

Appointment of 2017 KMIT Nomination Committee: Dillner, as the current Board Treasurer, is, by formal policy, this year's Committee Chair. President Price appointed Hardy and Rozman to be on the committee. Trustees whose current term ends this year, but are eligible to serve at least one more term, include: Frazer, Cox, Lasher, Steier and Reagle. Price is term-limited, therefore that position must be selected/nominated by the committee from the membership. Trustees up for probable re-election were asked to notify Dillner or Osenbaugh if they desire to retire from the Board.

Pool Administrator Contract: Osenbaugh distributed a handout of some revisions to his current contract, and asked that the Board extend the current contract by one year, to now run through 12/31/20. The Board unanimously approved the request, with some minor additions, following a motion by Frazer and a second by Schlaegel. A formal addendum/extension will be brought back to the August meeting for review.

Other Business: Osenbaugh reviewed the remainder of the documents in the off-agenda section of the packet, specifically mentioning that the By-Laws need not be reviewed by the AG's office before being sent out to the membership, but ONLY AFTER the revised By-Laws are adopted by the General Membership on September 17. As per the current By-Laws, the revised B-L's will be mailed to each city before August 17.

Osenbaugh also discussed the 'June Mod Project', the just-out 'Summer' CCCS newsletter (and the difficulty of transmitting information to the cities), the retirement of KMIT's Commerce Bank investment advisor (Greg Nelson retired; Ryan Box took his place), the anticipated change at this coming annual renewal to staff-estimated payrolls, and added a reminder that the Annual Meeting comes early this year.

Adjournment: Motion to adjourn by Rozman; second by Reagle. Unanimous. Adjourned at 12:20 PM.

Don Osenbaugh 8/26/17

Don Osenbaugh, Pool Administrator, acting as Trustee-Designated Secretary

Osenbaugh Pool Administrator Contract

Last amended August 25, 2017

Extended through 12/31/20

Osenbaugh Professional Services Agreement Extension/Revision

effective date: August 25, 2017

The September 1, 2015 contract for services agreement for pool administration services (attached), between KMIT and Don Osenbaugh, is hereby amended (extended and revised) under the following additional terms and conditions:

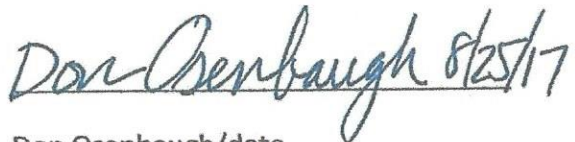
1. The contract expiration date is extended through December 31, 2020;
2. The monthly contract amount for the year 2020 shall be \$9,240;
3. Fidelity bond coverage is required, and will be paid for, in full, by KMIT;
4. Osenbaugh must maintain a current Kansas P&C insurance license;
5. KMIT will pay for all costs associated with the required attendance by Osenbaugh at the following annual conferences, seminars and trainings:
 - A. One *related* 'national' conference (such as PRIMA, PARMA, National Work Comp Association, etc.);
 - B. KACM Fall Conference;
 - C. CCMFOA Spring Conference (or a portion thereof);
 - D. MO-KS PRIMA Conference;
 - E. KSIA Conference;
 - F. KMIJ Conference;
 - G. NCCI Annual Kansas Update Seminar;

Note: The KMIT President may waive required attendance for any of the above. Also, Osenbaugh is expected to attend other related in-state trainings, at the expense of KMIT.

This addendum takes effect immediately upon its passage by the KMIT Board of Trustees, on August 25, 2017.

 08.30.17

KMIT President Debbie Price/date

 8/25/17

Don Osenbaugh/date

COPY

Professional Services Agreement

This Professional Services Agreement (Agreement) is entered into by and between Kansas Municipal Insurance Trust (hereinafter called "KMIT") and Donald Osenbaugh, an independent contractor (Contractor), in consideration of the mutual promises made herein, as follows:

Term of Agreement

This Agreement will become effective on the 1st day of September, 2015, and will terminate at the end of the day on December 31, 2019.

Scope of Services to be Rendered by Contractor

Contractor agrees, concerning participation by Kansas municipalities in KMIT insurance programs, to act as the insurance pool (hereafter "Pool") administrator by fulfilling responsibilities including yet not limited to the following.

- A. Marketing and recruitment of prospective clients.
- B. Retention of participants.
- C. General administration (renewals, record-keeping, contracting, etc.) and oversight of operations.
- D. Coordination of services with contracted insurance administrators and carriers.
- E. Financial management (banking, auditors, actuaries, etc.).
- F. Regulatory compliance.
- G. Production of training seminars and materials.
- H. Publishing of newsletters.
- I. Maintaining an organization website.
- J. Raising awareness of KMIT and KMIT programs by the representation of KMIT through attendance at professional conferences, by participation in industry organizations (ex. KSIA), and by speaking at industry seminars.
- K. Other related duties as determined by the KMIT board of trustees.

Compensation

In consideration for the performance by Contractor to the satisfaction of the KMIT board of trustees, KMIT agrees to pay Contractor monthly, adjusted annually as indicated, for services performed under this Agreement according to the following schedule.

September 1, 2015	\$8,040/monthly
January 1, 2016	\$8,280/monthly
January 1, 2017	\$8,520/monthly
January 1, 2018	\$8,760.00/monthly
January 1, 2019	\$9,000.00/monthly

Tools and Instruments

Contractor will supply office space, insurance, tools, equipment, and all supplies required to perform the services under this Agreement.

Non-Exclusive Relationship

To the extent that there is no conflict of interest and Contractor is not providing services for the benefit of, as an agent of, or on behalf of a direct competitor of KMIT, Contractor may offer advice and services of a similar nature to other businesses, to organizations, or to the public generally. It is the expectation of the parties that KMIT will not be the Contractor's sole client or customer.

Employees

Contractor may, at his discretion, hire employees in the completion of services under this Agreement. In addition to providing compensation to such employee or employees, Contractor agrees that all legal requirements, including, but not limited to, insurance, bonding, regulations, and taxation shall be the sole responsibility of Contractor.

Notices

All notices required by this Agreement shall be in effect either by personal delivery or by mail, registered or certified, postage prepaid with return receipt requested. Each party may change that address by written notice in accordance with this paragraph. Notices that are delivered personally shall be deemed communicated as of the date of actual receipt. Mailed notices shall be deemed communicated as of three (3) days after the date of mailing.

To KMIT:

President of the board of trustees as further defined in Addendum A herein.

To Contractor:

Donald W. Osenbaugh
1631 E. James St.
Derby, KS 67037
Phone: (316) 259-3847

All notices are effective on the date mailed or deposited with courier.

Insurance and Indemnity

Contractor agrees to submit to and be insured by a policy of insurance, as is customary for the KMIT board of trustees, to cover any acts or omissions, including negligence, by Contractor or Contractor's employees or agents during the performance of Contractor's duties under this Agreement.

Contractor further agrees to hold free and harmless KMIT from and against any and all claims arising out of or resulting from any such act or omission, including negligence.

Reimbursements

Contractor will be reimbursed for all direct business expenses that are associated with the representing and marketing the Pool, including, but not necessarily limited to promotional expenses, business travel at the IRS rate, expenses associated with the Pool administrator's attendance at various Kansas professional conferences and seminars pertaining to municipal government and Pool affairs such as KSGFOA, CCMFOA, KACM, and similar events.

Expenses related to professional boards and committees at which the Pool administrator directly represents KMIT, like PRIMA, KSIA, etc., will also be reimbursed.

In all cases, the current KMIT President shall approve all reimbursements submittals.

Contractor will not be reimbursed for office space, cell phone purchase or usage, or for any office equipment used in conjunction with the general operations of the Pool. Attendance at national conferences is also not considered a reimbursable expense, unless Contractor is specifically requested by the KMIT board of trustees to attend such a conference as a representative of KMIT.

This agreement assigns the current KMIT president of the board of trustees to have the authority to approve reimbursable expenses which, in the judgment of the president, fall within the intent of those allowable reimbursable expenses listed above.

Obligations of Corporation

Corporation agrees to meet the terms of all reasonable demands necessary for the successful performance of Contractor's duties under this Agreement.

Assignment

Neither this Agreement nor any duties or obligations under this Agreement may be assigned by KMIT or Contractor without the prior written consent of Contractor and KMIT.

Termination of Agreement.

Notwithstanding any other provisions of this Agreement, either party hereto may terminate this Agreement at any time by giving six (6) months written notice to the other party. In the event proper notice to either party, Contractor will be due a pro-rata share of normal compensation and reimbursable expenses through the effective date of termination.

GENERAL PROVISIONS

Entire Agreement

This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the performance of services by Contractor for Corporation, and contains all of the covenants and agreements between the parties with respect to the rendering of such services in any manner whatsoever. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any parties, which are not embodied herein, and that no other agreement, statement, or promise not contained in this Agreement shall be valid or binding. Any modification of this Agreement will be effective only if it is in writing signed by the party to be charged.

Severability of Provisions

Except as specifically provided in this Agreement, all of the provisions of this Agreement shall be severable. In the event that any provision of this Agreement is found by a court of competent jurisdiction to be unconstitutional or unlawful, the remaining provisions of this Agreement shall

be valid unless the court finds that the valid provisions of this Agreement are so essentially and inseparably connected with and so dependent upon the invalid provision(s) that it cannot be presumed that the parties to this Agreement could have included the valid provisions without the invalid provision(s); or unless the court finds that the valid provisions, standing alone, are incapable of being performed in accordance with the intentions of the parties.

Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

Default and Remedies

If Contractor shall be in default or breach of any provision of this Agreement, KMIT may terminate this contract, suspend the Contractor's performance, withhold payment or invoke any other legal or equitable remedy after giving Contractor notice and opportunity to correct such default or breach.

IN WITNESS WHEREOF, KMIT and Contractor have caused this Professional Services Agreement to be duly executed as set forth below.

Contractor

I hereby certify that I have authority to execute this document

By: Don Osenbaugh

Printed: Don Osenbaugh

Date: 8/28/15

Kansas Municipal Insurance Trust

By: Keith Schlaegel

Keith Schlaegel


Title: President

Date: 8/28/15

Addendum A
Address of KMIT President

For purposes of notice, official communication of Contractor will be made to the president of the KMIT board of trustees, which will be the following.

TO:

Debbie Price, KMIT President (Oct 2016 - Sept 2017) 
209 N. 8th St.
Marysville, Kansas 66508
Phone: (785) 562-5331

KMIT Advisory Board

Purpose: To preserve an active 'connection' to KMIT, to and with former KMIT Board members, and thereby add an effective layer of institutional memory to the KMIT Pool, thus hopefully contributing to the continued ongoing success of the program.

Background: KMIT Board members serve a for a relatively short, term-limited, timeframe, given the long life of the program. Experienced and well-informed board members are not currently provided a resource pathway, following 'retirement' from the Board, in order to stay in touch with the happenings of KMIT; nor are they given the opportunity to share their knowledge of the history, etc. of KMIT, in any meaningful way.

Eligibility: Former KMIT Trustees who are still either currently working for a 'KMIT city' or who have taken formal retirement, via acceptance of a *specific invitation* from the current Board. Invitations to the Advisory Board would be extended only to those former Trustees who had served on the Board within the past 10-12 years, as well as having served a 'significant' amount of time as a KMIT Trustee .

Structure: No formal Advisory Board structure is anticipated.

Authority: Advisory only. Members could be asked to serve on a special 'ad hoc' committee from time-to-time, etc.

Obligations: Advisory Board members would be expected to receive, and *lightly review*, board packets, and to attend one Board of Trustee meeting, as a group, each year--mostly likely the late-June meeting (and also would be invited to join the trustees/staff for a casual dinner the night before). Individual Advisory Board members would also have a standing invitation to attend any other board meetings and/or pre-meeting dinners, as well.

adopted by unanimous vote of KMIT Board of Trustees on August 25, 2017

KMIT Advisory Board Members

Steve Archer (retired), KMIT Trustee 2006-2010

Toby Dougherty (Hays), KMIT Trustee 2007-2011

Lana McPherson (De Soto), KMIT Trustee^[1] 2004-2011

Mac Manning (retired), KMIT Trustee 2009-2012

Bobby Busch (Neodesha), KMIT Trustee^[2] 2007-2013

Carol Eddington (Oswego), KMIT Trustee^[3] 2001-2007

Larry Paine (Hillsboro), KMIT Trustee^[4] 2007-2014

Herb Llewellyn (retired), KMIT Trustee^[5] 2009-2014

^[1] KMIT President, 2007/2008

^[2] KMIT President, 2010/2011

^[3] KMIT President, 2003/2004

^[4] KMIT President, 2012/2013

^[5] KMIT President, 2013/2014



**KANSAS MUNICIPAL
INSURANCE TRUST**

**2017
ANNUAL
MEETING
& Reception**

**Sunday, September 17, 3:45 p.m.*
Hyatt Regency Hotel
Wichita, KS**

*Annual Meeting formal agenda begins at 4:10.



KMIT

(KANSAS MUNICIPAL INSURANCE TRUST)

24th

ANNUAL MEETING

Sunday, September 17, 3:45 PM*

Hyatt Regency Hotel

Wichita, KS

AGENDA

- I. Call To Order/Welcome (2016/2017 KMIT President Debbie Price)
- II. Introductions (Trustees, Staff and Others, by Price)
- III. Approval of Minutes from 2016 Annual Meeting (Price)
- IV. President's Message (Price)
- V. KMIT Bylaws Amendment (Price)
- VI. Longevity and Performance Recognitions (Price)
- VII. "State of the Pool" (Don Osenbaugh, KMIT Pool Administrator)
- VIII. Change in Renewal Process (Osenbaugh)
- IX. Election of 2017-2019 Trustee Positions (Treasurer David Dillner)
- X. Adjourn (approximately 4:45)

DOOR PRIZE DRAWINGS

*the formal agenda portion of the meeting will begin **at approximately 4:10**,
following a brief food/beverage reception



2016/2017 KMIT Board of Trustees

Debbie Price (2011), Marysville, President

Randy Frazer (2014), Moundridge, Vice President

David Dillner (2014), El Dorado, Treasurer

Tim Hardy (2012), Elkhart, Past President

Keith Schlaegel (2011), Stockton

Kerry Rozman (2014), Clay Center

Ty Lasher (2014), Bel Aire

Michael Reagle (2015), Garden City

Janie Cox (2015), Haysville

Carey Steier (2016), Pittsburg

Michael Webb (2016), Edwardsville

* David Dillner relocated from Abilene to El Dorado during this year



**Protecting Assets.
Making a Difference.™**



CORnerstone
RISK SOLUTIONS

Providing Accounting, Loss Control, Risk Management, and General Administrative Services

Barbie Kifer, KMIT Accountant,
CORnerstone Risk Solutions, LLC

Chris Retter – Loss Control Advisor to KMIT,
IMA, Inc.

Deanna Furman – KMIT Administrative Manager,
CORnerstone Risk Solutions, LLC

Jaci Davis – Financial Management Advisor to KMIT,
CORnerstone Risk Solutions, LLC

Jess Cornejo – KMIT Risk Management Manager,
CORnerstone Risk Solutions, LLC

Paul Davis – Risk Management Advisor to KMIT,
CORnerstone Risk Solutions, LLC

Renee Rhodes – KMIT Loss Control Manager,
IMA, Inc.

KMIT Annual Meeting Minutes
October 11, 2015
Maner Conference Centre, Topeka Capitol Plaza Hotel
Approved in Overland Park, October 9, 2016

- I. Call To Order.** President Keith Schlaegel (Stockton) called the 2015 KMIT Annual Meeting to order at 5:26 PM. Sign-up sheets indicated that 112 city officials, representing 43 of the 154 KMIT members, were present at the meeting. Also present were guests from several non-member cities.
- II. Introductions.** President Schlaegel introduced the KMIT Board of Trustees, IMA/CORnerstone staff and Pool Administrator Don Osenbaugh.
- III. Approval of Minutes from 2014 Annual Meeting (Wichita).** The 2014 minutes were unanimously approved, following a motion made by Kerry Rozman (Clay Center); seconded by Bobby Busch (Neodesha).
- IV. President's Annual Message.** Schlaegel gave the President's message, highlighting the financial performance of KMIT over its history.
- V. 'State of the Pool.'** Osenbaugh gave a brief report and presented the 2015 'Extra Effort' awards.
- VI. Election of 2015-2017 KMIT Trustee Positions.** There were a total of six Trustee positions to be filled. President Schlaegel presented the slate of Board nominees on behalf of the Nomination Committee (Debbie Price [Chair], Ty Lasher and Randy Frazer), which included:
 - Position #2 – **Randy Frazer**, Moundridge (one-year term)
 - Position #4 – **Janie Cox**, Haysville (two-year term)
 - Position #5 – **Debbie Price**, Marysville (two-year term)
 - Position #9 – **Ty Lasher**, Bel Aire (two-year term)
 - Position #10 – **Jay Byers**, Pittsburg (two-year term)
 - Position #11 – **Michael Reagle**, Garden City (one-year term)

The presented slate of officers were approved via a unanimous vote of the General Membership, following a motion by Lana McPherson (De Soto) and a second by Betty Martine (Bel Aire).

- VIII. Adjournment.** The meeting was adjourned at 6:06 PM, on a unanimous vote, following a motion by Larry Paine (Hillsboro) and a second by Lynne Vigil (Sedgwick).

Following adjournment, various gifts were awarded by drawing.

KMIT Annual Meeting Minutes
October 9, 2016
Overland Park Convention Center, Overland Park, KS
Unapproved

- I. **Call To Order.** President Tim Hardy (Elkhart) called the 2016 KMIT Annual Meeting to order at 4:55 PM. Sign-up sheets indicated that 110 city officials, representing 51 of the 156 KMIT members, were present at the meeting. Also present were guests from several non-member cities.
- II. **Introductions.** President Hardy introduced the KMIT Board of Trustees, IMA/CORnerstone staff and Pool Administrator Don Osenbaugh.
- III. **Approval of Minutes from 2015 Annual Meeting (Topeka).** The 2015 minutes were unanimously approved, following a motion made by David Dillner (Abilene), seconded by Randy Frazer (Moundridge).
- IV. **President's Annual Message.** Hardy gave the President's message, highlighting the service aspect of KMIT.
- V. **'State of the Pool.'** Osenbaugh gave a brief report and presented the 2016 'Extra Effort' awards.
- VI. **Election of 2016-2018 KMIT Trustee Positions.** There were a total of six Trustee positions to be filled. President Hardy presented the slate of Board nominees on behalf of the Nomination Committee (Randy Frazer [Chair], Ty Lasher and David Dillner), which included:
 - Position #1 – **David Dillner, Abilene** (two-year term)
 - Position #3 – **Tim Hardy, Elkhart** (two-year term)
 - Position #6 – **Mike Webb, Edwardsville** (two-year term)
 - Position #7 – **Kerry Rozman, Clay Center** (two-year term)
 - Position #8 – **Keith Schlaegel, Stockton** (two-year term)
 - Position #9 – **Ty Lasher, Bel Aire** (one-year term)
 - Position #10 – **Carey Steier, Pittsburg** (one-year term)The presented slate of officers were approved via a unanimous vote of the General Membership, following a motion by Lana McPherson (De Soto) and a second by Bobby Busch (Neodesha).
- VII. **Adjournment.** The meeting was adjourned at 5:55 PM, on a unanimous vote, following a motion by David Dillner (Abilene) and a second by Kerry Rozman (Clay Center).

Following adjournment, various prizes were awarded by drawing.



KMIT's NEWEST 20-Year Members

Lenora
Tonganoxie



KMIT's NEWEST 15-Year Members

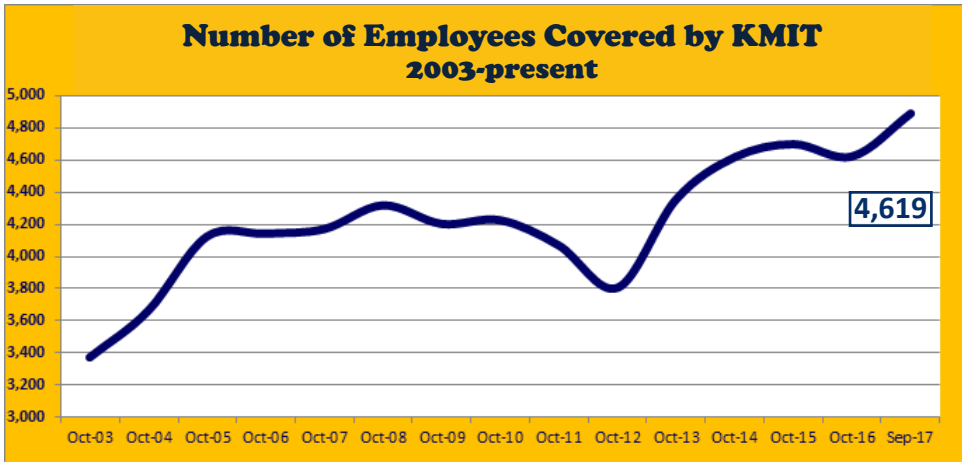
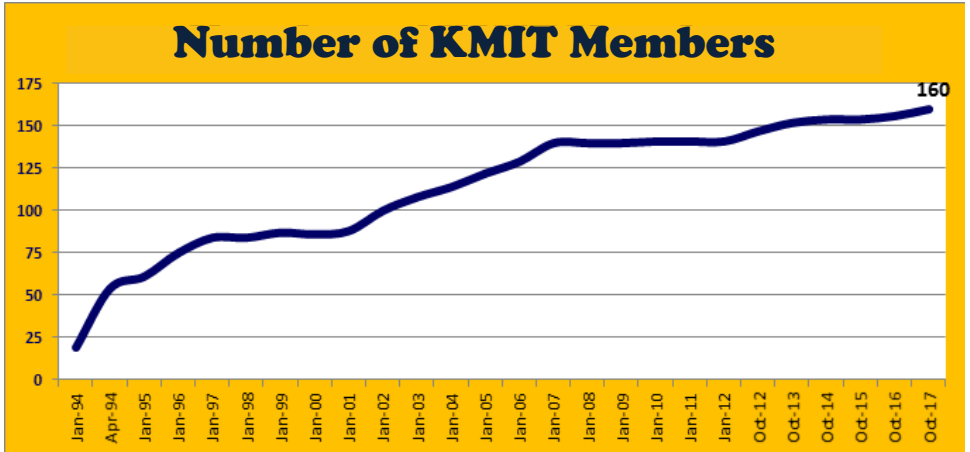
Augusta	Leoti
Columbus	Lincoln Center
Great Bend	Satanta
Horton	Stockton



KMIT's NEWEST 10-Year Members

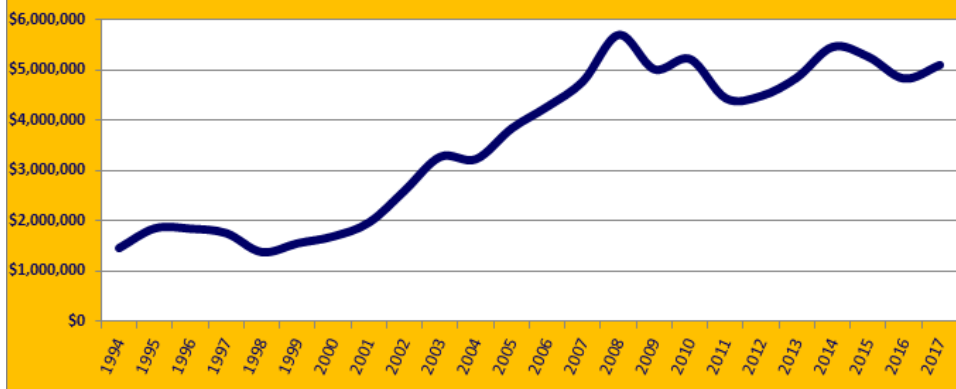
Edwardsville
Lecompton

2017 KMIT Trends

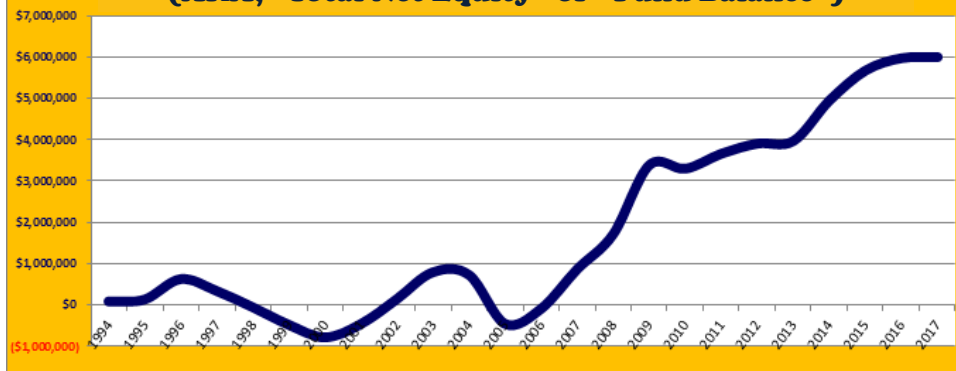


2017 KMIT Trends

Total (Annual) Pool Premium



NET WORTH (AKA, "Total Net Equity" or "Fund Balance")



2017 KMIT Risk Control Certifications



(99 cities)

Abilene
Altamont
Andale
Andover
Arkansas City
Atchison
Augusta
Baldwin City
Basehor
Bel Aire
Belle Plaine
Benton
Beverly
Blue Rapids
Brewster
Chapman
Cheney
Cherryvale
Clay Center
Clearwater
Conway Springs
Council Grove
De Soto
Dodge City
Douglass
Eastborough

Edgerton
Edwardsville
El Dorado
Elkhart
Ellsworth
Florence
Fort Scott
Fowler
Frankfort
Fredonia
Garden City
Glasco
Goodland
Grandview Plaza
Great Bend
Halstead
Hamilton
Harper
Hays
Haysville
Hiawatha
Hillsboro
Hoisington
Independence
Jetmore
Johnson City
Kingman
La Cygne
Larned
Leoti
Lincoln Center
Lindsborg
Maize
Marion
Marysville
Medicine Lodge

Melvorn
Minneapolis
Montezuma
Moundridge
Neodesha
Newton
Oakley
Osage City
Osawatomie
Oswego
Palco
Paola
Parsons
Peabody
Pittsburg
Roeland Park
Rose Hill
Russell
Satanta
Sedgwick
Sharon Springs
Smith Center
Spring Hill
Saint Francis
Stafford
Sterling
Stockton
Tipton
Tonganoxie
Turon
Ulysses
Valley Center
WaKeeney
Wamego
Wellington

2017 KMIT Risk Control Certifications



(19 cities)

Belleville
Bird City
Bonner Springs
Concordia
Esbon

Ford
Girard
Glen Elder
Hill City
Kinsley
Lucas
North Newton

Oberlin
Princeton
Ransom
Reading
Scranton
Spearville
Walton

Silver-level cities receive a 3% safety discount on next renewal (2018)



(5 cities)

Centralia
Columbus
Eudora
Logan
Wakefield

Bronze-level cities receive a 1% safety discount on next renewal (2018)

Introducing



TRISTAR

TRISTAR Risk Management (www.tristarrisk.com) now provides all of KMIT's 'TPA' (claims adjusting) services, following acquisition of that business from IMA/CORnerstone earlier this year.

TRISTAR will operate under a direct contract with KMIT.

TRISTAR is headquartered in Long Beach, CA., and is 'the largest privately-held Third Party Administrator (TPA) in the industry.'

Longtime KMIT Claims Manager **Gene Miller** became an employee of TRISTAR under the new arrangement, and stays in the same role.

Andrea Neff has joined the KMIT/TRISTAR team as Claims Adjuster for medical-only claims.

Jason Schultz is the Regional Vice President for TRISTAR, and oversees the KMIT account, as well as several other TPA accounts formerly owned/managed by CORnerstone.

KMIT's 'hands-on' approach to working with our Kansas cities will not change.

We look forward to a long and mutually-productive business association with TRISTAR.



WELCOME NEW CITIES

The following cities have
joined KMIT in 2017:

Dodge City

Haven

Harper

Arma

Madison



P.O.E.T.

Hiring the ‘Right Person’ for the Job

At the start of 2015, KMIT introduced a new program, which is designed to assist its member cities to **physically qualify** each prospective new hire for the exact *essential functions* associated with the position for which they are being considered by the city.

The **KMIT POET (Post-Offer Employee Test) Program** consists of a state-wide network of *specifically-certified* physical testing (and injury-rehab) facilities. The POET exam criteria, individual city setup, and testing network are the result of a partnership between KMIT and **Bardavon Health Innovations** (www.bardavon.com).

This ‘ground-breaking’ project (we know of no other work comp group doing this) is ***totally optional*** for KMIT Cities, and KMIT will pay half the cost (up to \$75 per test) of every POET done for KMIT cities which formally agree to being a part of the KMIT POET Program.

For more information, contact KMIT Pool Administrator, Don Osenbaugh.



2017 KMIT Nominating Committee* Report

The following KMIT member-city officials have been selected by the Nominating Committee to appear on the ballot as nominees for KMIT Board of Trustees positions, before the General Membership of KMIT, at the 2017 KMIT Annual Meeting:

Position #2: **Randy Frazer**, Mounridge (2-year term)

Position #4: **Janie Cox**, Haysville (2-year term)

Position #5: **Greg DuMars**, Lindsborg (2-year term)

Position #9: **Ty Lasher**, Bel Aire (2-year term)

Position #10: **Carey Steier**, Pittsburg (2-year term)

Position #11: **Michael Reagle**, Garden City (2-year term)

*David Dillner (El Dorado), Chair; Tim Hardy (Elkhart) and Kerry Rozman (Clay Center).

2017 KMIT Members

	<u>Member City</u>	<u>Population</u>	<u>Date Joined</u>	<u>FTE*</u>
1	Abilene	6,590	4/1/96	63.0
2	Admire	154	4/1/06	2.0
3	Allen	175	4/11/00	1.0
4	Altamont	1,049	4/1/94	12.0
5	Andale	981	5/1/94	4.0
6	Andover	12,509	4/1/95	72.0
7	Arkansas City	12,205	4/1/05	144.0
8	Arma	1,464	4/1/17	12.0
9	Atchison	10,771	4/1/94	109.0
10	Atlanta	194	4/1/04	1.0
11	Augusta	9,242	1/1/02	110.0
12	Baldwin City	4,585	4/1/94	40.0
13	Basehor	5,119	4/1/96	22.0
14	Bel Aire	7,284	4/1/09	60.0
15	Belle Plaine	1,627	4/1/12	10.0
16	Belleville	1,917	4/1/04	28.0
17	Bennington	665	4/1/06	2.0
18	Benton	872	4/1/12	6.0
19	Beverly	159	8/9/98	1.0
20	Bird City	439	1/15/94	3.0
21	Blue Mound	275	1/1/09	2.0
22	Blue Rapids	997	4/1/05	5.0
23	Bonner Springs	7,553	1/1/94	81.0
24	Brewster	304	4/1/94	1.0
25	Centralia	508	4/1/94	3.0
26	Chapman	1,417	4/1/12	13.0
27	Chautauqua	106	4/1/96	1.0
28	Cheney	2,153	1/1/94	18.0
29	Cherryvale	2,283	2/1/94	21.0
30	Clay Center	4,177	7/1/04	40.0
31	Clearwater	2,531	4/1/10	7.0
32	Columbus	3,186	4/1/02	34.0
33	Concordia	5,311	1/1/96	60.0
34	Conway Springs	1,239	4/1/94	8.0
35	Council Grove	2,106	4/1/94	26.0
36	Cullison	104	4/1/01	3.0
37	Damar	132	3/1/05	1.0
38	De Soto	6,038	4/1/94	30.0
39	Dodge Ctiy	28,117	1/1/17	225.0
40	Douglass	1,692	4/1/03	7.0
41	Eastboroughh	769	11/15/04	7.0
42	Edgerton	1,703	12/11/00	9.0

2016 KMIT Members

	<u>Member City</u>	<u>Population</u>	<u>Date Joined</u>	<u>FTE*</u>
43	Edwardsville	4,380	4/1/07	41.5
44	El Dorado	12,879	4/1/09	133.0
45	Elkhart	2,113	1/1/94	13.0
46	Ellsworth	3,076	4/1/06	24.0
47	Esbon	98	4/1/94	3.0
48	Eudora	6,303	4/1/03	39.0
49	Florence	444	4/1/06	4.0
50	Ford	220	4/1/01	2.0
51	Fort Scott	7,874	1/1/94	82.0
52	Fowler	560	6/8/95	2.0
53	Frankfort	711	4/1/96	4.0
54	Fredonia	2,372	4/1/03	35.0
55	Galena	2,966	1/1/94	39.0
56	Garden City	27,004	1/1/13	306.0
57	Girard	2,773	1/1/04	35.0
58	Glasco	487	4/1/94	3.0
59	Glen Elder	435	4/1/95	4.0
60	Goodland	4,554	1/1/94	57.0
61	Goessel	514	4/1/16	7.5
62	Grainfield	275	7/9/01	1.0
63	Grandview Plaza	1,670	4/1/04	10.0
64	Great Bend	15,840	1/1/02	150.0
65	Greeley	296	3/9/98	2.0
66	Grenola	203	4/1/94	1.0
67	Grinnell	258	8/14/06	1.5
68	Halstead	2,084	1/1/94	22.0
69	Hamilton	255	4/1/06	2.5
70	Harper	1,398	4/1/17	15.0
71	Hartford	367	4/1/06	3.0
72	Haven	1,225	4/1/17	12.0
73	Hays	21,044	4/1/13	181.0
74	Haysville	11,112	4/1/01	76.0
75	Herington	2,413	4/1/14	37.5
76	Hiawatha	3,108	6/4/95	26.0
77	Hill City	1,454	4/1/95	17.0
78	Hillsboro	2,893	4/1/95	26.0
79	Hoisington	2,664	1/1/94	40.0
80	Horton	1,732	4/1/02	25.0
81	Independence	9,162	3/1/94	144.0
82	Jetmore	864	4/1/94	6.0
83	Johnson City	1,413	4/1/94	14.0
84	Kingman	3,094	4/1/95	37.0

2016 KMIT Members

	<u>Member City</u>	<u>Population</u>	<u>Date Joined</u>	<u>FTE*</u>
85	Kinsley	1,451	1/1/94	11.0
86	La Cygne	1,116	4/1/09	9.0
87	Lake Quivira	934	12/1/14	10.0
88	Larned	4,023	4/1/08	56.0
89	LKM	NA	4/1/94	15.0
90	Lecompton	637	4/1/07	2.0
91	Lenora	240	4/1/97	2.0
92	Leoti	1,496	4/1/02	8.0
93	Lincoln Center	1,266	9/3/02	12.0
94	Lindsborg	3,438	4/1/12	31.0
95	Logan	569	4/1/13	4.0
96	Lucas	393	6/1/94	4.0
97	Madison	661	4/1/17	5.0
98	Maize	4,073	6/25/94	19.0
99	Marion	1,861	4/1/15	32.0
100	Marysville	3,295	10/1/94	36.0
101	McFarland	257	4/1/94	1.0
102	Medicine Lodge	2,021	4/11/95	19.0
103	Melvern	369	4/1/96	2.0
104	Minneapolis	2,029	1/1/94	25.0
105	Moline	344	4/1/94	3.0
106	Montezuma	979	4/1/94	6.0
107	Mound City	682	4/1/96	5.0
108	Moundridge	1,726	4/1/12	17.0
109	Neodesha	2,400	4/1/98	49.0
110	Neosho Rapids	262	4/1/06	2.5
111	Newton	19,120	1/1/94	176.0
112	North Newton	1,788	4/1/13	5.0
113	Oakley	2,075	4/1/13	27.5
114	Oberlin	1,749	1/15/94	15.0
115	Ogden	2,138	4/1/01	8.0
116	Olpe	537	4/1/94	2.0
117	Osage City	2,862	4/1/94	35.0
118	Osawatomie	4,357	4/1/08	75.0
119	Oskaloosa	1,086	4/1/94	5.0
120	Oswego	1,781	4/1/95	21.0
121	Palco	282	4/1/04	2.5
122	Paola	5,593	4/1/94	60.0
123	Parsons	10,174	4/1/05	133.0
124	Peabody	1,156	4/1/01	9.0
125	Pittsburg	20,394	1/1/14	250.0
126	Princeton	267	4/1/94	5.5

2016 KMIT Members

	<u>Member City</u>	<u>Population</u>	<u>Date Joined</u>	<u>FTE*</u>
127	Ramona	181	4/1/06	1.0
128	Ransom	289	1/1/95	2.0
129	Reading	228	4/1/06	2.0
130	Roeland Park	6,840	12/31/00	31.0
131	Rose Hill	3,960	4/1/94	23.0
132	Russell	4,484	1/1/94	75.0
133	Satanta	1,117	4/1/02	4.0
134	Scranton	693	4/1/12	6.0
135	Sedan	1,065	7/1/94	11.0
136	Sedgwick	1,701	4/1/94	9.0
137	Sharon Springs	756	4/1/06	8.5
138	Smith Center	1,641	4/1/13	21.5
139	Spearville	806	5/8/00	4.0
140	Spring Hill	5,896	4/1/01	35.0
141	St. Francis	1,312	4/1/05	20.0
142	St. John	1,244	4/1/16	15.5
143	Stafford	1,002	4/1/03	14.0
144	Sterling	2,303	4/1/15	16.5
145	Stockton	1,315	4/1/02	50.0
146	Sylvan Grove	268	4/1/12	2.0
147	Tampa	108	4/1/06	1.0
148	Tescott	318	4/1/95	2.0
149	Tipton	207	7/27/01	2.0
150	Tonganoxie	5,192	4/1/97	28.0
151	Turon	378	9/10/95	2.0
152	Ulysses	6,160	3/31/95	40.0
153	Valley Center	7,057	4/15/94	45.0
154	WaKeeney	1,797	4/1/03	20.0
155	Wakefield	967	1/1/95	3.0
156	Walton	239	4/1/94	2.0
157	Wamego	4,578	1/1/94	40.0
158	Wellington	7,942	4/1/95	123.0
159	Wellsville	1,822	3/31/01	10.0
160	Westwood	1,534	7/1/12	13.0
	Total	502,570		4,885.0
	Smallest	98		1.0
	Largest	28,117		306.0
	Average	1,534		13
	Median	3,161		31
		City Pop.		FTE

* Full-time (equivalent) employees 45



2018 ‘World Tour’ Announced: Annual KMIT Supervisor Seminars

The **2018 KMIT Supervisor Seminar ‘World Tour’** features six stops in six cities across Kansas.

The Spring/Summer Portion of next year’s Tour kicks off in **Dodge City**, on Thursday, April 26. The second stop is in **McPherson** (at KMU), on Thursday, June 28. The last stop on the first leg of the Tour will be in **Edwardsville**, on Thursday, August 23.

The Fall Leg of the 2018 Tour features presentations in **Hays** on Wednesday, September 19; followed the next day by a stop in **Augusta** (on Thursday, September 20). The Last Stop in the 2018 season will be in **Fort Scott**, on Thursday, September 27.

All of the 2018 Seminars will be held from 1-4 PM.

[The 2017 Tour included Marysville, Parsons, McPherson, Atchison, Edgerton and Cheney.]

These short seminars represent a unique opportunity for supervisors at all levels in our KMIT cities to learn about work comp, and how to make their city’s work comp program better. We know of no other program of this kind in Kansas. The sessions are free.

Thank You, Debbie Price



The current President (2016/2017) of the KMIT Board of Trustees, Debbie Price, will be leaving the Board at the conclusion of the annual meeting. First appointed to the Board in April of 2011, Debbie is now term-limited, after having served nearly six and a half years.

Debbie is the City Clerk in Marysville, and is also the current President of the CCMFOA (the City Clerks Association). So, this has been a busy year for her.

She has served KMIT with great grace and dignity, and has been a huge asset to KMIT during her time on the Board.

We will miss the bi-annual Board meetings hosted by Debbie in Marysville--home of the Black Squirrels and Landoll Lanes.

Thank you, Debbie... for your time, effort, and leadership, and dedication to the betterment of the KMIT group of cities.

A decorative banner at the bottom of the page. It features a bright yellow background with a subtle pattern of white and yellow geometric shapes. On the left side, there are several golden wheat stalks. In the center, the word "NOTES" is written in a bold, blue, sans-serif font.

This image shows a full page of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page, providing a template for writing or drawing. There are no margins, text, or other markings on the page.



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