



Board of Trustees

Board Meeting
December 13, 2019
Newton, Kansas

City Hall
201 E. 6th
9:00 AM

BOARD OF TRUSTEES MEETING

KANSAS MUNICIPAL INSURANCE TRUST (KMIT)

9:00 AM, Friday, December 13, 2019

City Hall*, Newton, KS

AGENDA

1. Call-To-Order (President Ty Lasher)
2. Local Welcome (Bob Myers, Newton City Manager)
3. Trustee Absences/Quorum Declaration (Lasher)
4. Minutes Approval: Overland Park, October 13, 2019 (Lasher)
5. Financial Reports (Kifer)
 - a. September 30, 2019 Financials
 - b. October 31, 2019 Financials
 - c. November 30, 2019 Financials
 - d. Third Quarter (9/30) 2019 KID Report
 - e. November 30, 2019 Cash/Investment Summary [Osenbaugh]
6. Claims: Settlements and Advisories (Miller)
7. Claims: Review of Closed Claims (Miller)
8. Risk Control: Update (Rhodes)
9. Risk Management: D&O Renewal (Cornejo)
10. Risk Management: Excess Insurance Renewal (Cornejo)
11. TRISTAR>CIS: Update (Osenbaugh)
12. JaDe Consulting (Jerry Smades) 2020 Contract (Osenbaugh)
13. Osenbaugh Contract Extension (Lasher)
14. New Admissions: 1. Junction City (Osenbaugh)
15. Pricing Review/Updated Projections (Osenbaugh/Cornejo)
16. 2020 Administrative Budget Approval (Osenbaugh)
17. Annual Pool Review (Osenbaugh)
18. Other/Miscellaneous
19. Adjourn

Lunch and Gift Exchange

*201 E. 6th; third floor conference room.

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from October 13, 2019

Unapproved

Meeting Convened: Sunday, October 13, at the Overland Park Convention Center, in Overland Park, KS. The meeting was called to order by President David Dillner at approximately 4:40PM.

Absences/Quorum Declaration: Dillner declared a quorum of 6, while noting the excused absence of Trustees Jonathon Mitchell (Hoisington), Andrew Finzen (Goodland), Kelly McElroy (Newton), Janie Cox (Haysville), and Barack Matite (Eudora), along with *ex-officio* member Jeff Morris (Coffeyville Community College).

Members Present: *Board Members Present:* President David Dillner (El Dorado), Vice President Ty Lasher (Bel Aire), Treasurer Greg DuMars (Lindsborg), Past President Randy Frazer (Moundridge), Deb Needleman (Fort Scott), and Hardy Howard (WaKeeney). *Staff:* Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Renee Rhodes (IMA), Andrea Neff (TRISTAR), and Don Osenbaugh (KMIT Pool Administrator).

Minutes Approval: The minutes from the El Dorado meeting of August 23, 2019 were unanimously approved as written, following a motion by Howard and a second by Lasher.

Financial Reports (Kifer):

1. August 31, 2019 Financials
2. ~~September 30, 2019 Financials~~ [tabled to December meeting]

The August 31 financials were approved unanimously on a motion by Frazer and second by Needleman.

Transition to CIS from TRISTAR: Osenbaugh gave a short update.

Election of Officers for the 2019/2020 Business Year:

1. Treasurer: Frazer nominated Needleman; second by Lasher. Unanimously approved.
2. Vice President: Lasher nominated DuMars; second by Needleman. Unanimously approved.
3. President: Howard nominated Lasher; second by DuMars. Unanimously approved.

Adjournment: Meeting was adjourned at 4:52PM, on a unanimous vote, following a motion by Howard and a second by Needleman.

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

KMIT Balance Sheet

September 30, 2019

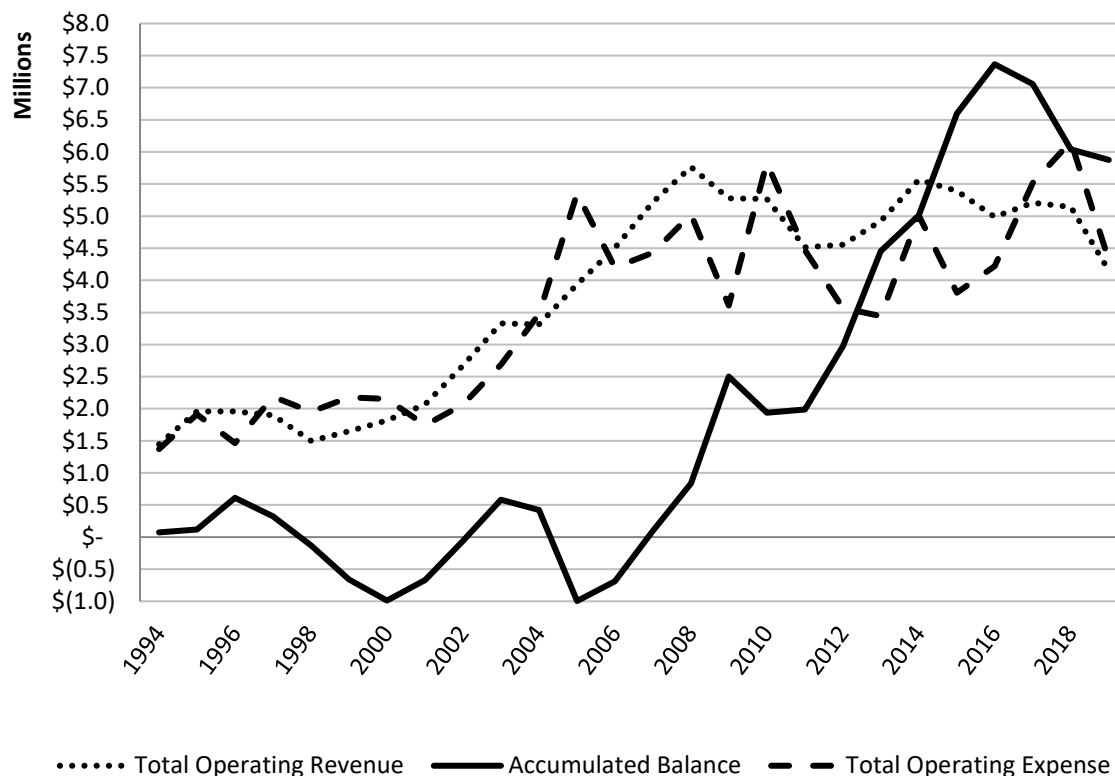
ASSETS

| | | |
|---------------------------|-----------|-------------------|
| Checking Accounts | \$ | 241,585 |
| Investments | \$ | 16,701,017 |
| Accrued Interest | \$ | 144,587 |
| Accounts Receivable | \$ | 14,565 |
| Excess Premium Receivable | \$ | - |
| Specific Recoverable | \$ | 1,321,610 |
| Aggregate Recoverable | \$ | 7,011 |
| Prepaid Expenses | \$ | 156,373 |
| Total Assets | \$ | 18,586,748 |

LIABILITIES & EQUITY

| | | |
|-------------------------------------|-----------|-------------------|
| Accounts Payable | \$ | 12,766 |
| Excess Premium Payable | \$ | - |
| Reserve for Losses | \$ | 7,361,262 |
| IBNR Reserve | \$ | 3,771,343 |
| Deposits on Premium | \$ | 1,155,278 |
| Accrued Taxes and Assessments | \$ | 412,164 |
| Total Liabilities | \$ | 12,712,814 |
| Total Equity | \$ | 5,873,934 |
| Total Liabilities and Equity | \$ | 18,586,748 |

KMIT Financial Overview



KMIT Profit and Loss

September 30, 2019

| | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 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 | 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 | \$ 5,193,427 |
| 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 | \$ 81,601 |
| 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 | \$ 5,275,028 |
| ADMINISTRATION FUND EXPENSE | \$ 477,137 | \$ 601,545 | \$ 492,678 | \$ 527,664 | \$ 492,598 | \$ 456,738 | \$ 450,928 | \$ 437,036 | \$ 533,041 | \$ 650,540 | \$ 738,718 | \$ 817,590 | \$ 906,491 | \$ 916,193 | \$ 951,840 | \$ 952,406 |
| CLAIMS FUND EXPENSE | | | | | | | | | | | | | | | | |
| Claims Paid Expense | \$ 716,700 | \$ 1,049,152 | \$ 790,461 | \$ 2,073,604 | \$ 2,043,663 | \$ 1,751,868 | \$ 1,455,506 | \$ 1,097,367 | \$ 1,211,714 | \$ 1,875,255 | \$ 2,292,696 | \$ 3,962,856 | \$ 2,626,760 | \$ 2,807,967 | \$ 3,353,255 | \$ 2,038,900 |
| Claims Paid Adjusting Expense | \$ 25,541 | \$ 54,345 | \$ 46,583 | \$ 90,802 | \$ 87,785 | \$ 144,029 | \$ 124,528 | \$ 83,207 | \$ 129,112 | \$ 149,377 | \$ 150,419 | \$ 247,490 | \$ 183,008 | \$ 194,520 | \$ 239,757 | \$ 134,357 |
| Claims Reserve Expense | \$ - | \$ - | \$ - | \$ - | \$ 155,029 | \$ 44,474 | \$ 24,087 | \$ - | \$ - | \$ 33,954 | \$ 37,317 | \$ 82,676 | \$ 34,044 | \$ 71,366 | \$ 77,159 | \$ 52,375 |
| Claims Reserves Adjusting Expense | \$ - | \$ - | \$ - | \$ - | \$ 20,684 | \$ 3,674 | \$ 9,195 | \$ - | \$ - | \$ 9,419 | \$ 420 | \$ 11,072 | \$ 16,242 | \$ 14,716 | \$ 14,844 | \$ 19,743 |
| IBNR Reserve Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,278 | \$ 141 | \$ - | \$ - | \$ 30,048 | \$ 46,108 | \$ 51,394 | \$ 56,731 | \$ 83,488 | \$ 67,900 |
| 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 | \$ 341,935 |
| Specific Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ (134,415) | \$ 51,153 | \$ (9,278) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Specific Recovery Expense | \$ - | \$ - | \$ - | \$ (268,748) | \$ (793,505) | \$ (235,398) | \$ - | \$ - | \$ - | \$ (400,137) | \$ - | \$ (188,126) | \$ - | \$ (53,999) | \$ (66,549) | \$ - |
| Aggregate Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (7,011) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Aggregate Recovery Expense | \$ - | \$ - | \$ - | \$ (352,627) | \$ - | \$ (112,699) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Claims Fund Expense | \$ 893,634 | \$ 1,313,638 | \$ 970,420 | \$ 1,660,153 | \$ 1,458,698 | \$ 1,720,214 | \$ 1,700,136 | \$ 1,307,883 | \$ 1,530,284 | \$ 2,034,858 | \$ 2,732,334 | \$ 4,536,548 | \$ 3,295,873 | \$ 3,512,030 | \$ 4,074,744 | \$ 2,655,210 |
| Total Operating Expense | \$ 1,370,771 | \$ 1,915,183 | \$ 1,463,098 | \$ 2,187,817 | \$ 1,951,295 | \$ 2,176,952 | \$ 2,151,064 | \$ 1,744,919 | \$ 2,063,325 | \$ 2,685,398 | \$ 3,471,052 | \$ 5,354,138 | \$ 4,202,364 | \$ 4,428,222 | \$ 5,026,584 | \$ 3,607,616 |
| BALANCES | | | | | | | | | | | | | | | | |
| KMIT Statutory Fund Balance | \$ 74,486 | \$ 43,543 | \$ 494,861 | \$ (290,597) | \$ (452,938) | \$ (527,884) | \$ (331,677) | \$ 322,431 | \$ 606,319 | \$ 641,583 | \$ (155,336) | \$ (1,420,071) | \$ 304,762 | \$ 787,378 | \$ 738,387 | \$ 1,667,412 |
| Accumulated Balance | \$ 74,486 | \$ 118,029 | \$ 612,890 | \$ 322,293 | \$ (130,645) | \$ (658,530) | \$ (990,207) | \$ (667,776) | \$ (61,457) | \$ 580,125 | \$ 424,789 | \$ (995,282) | \$ (690,520) | \$ 96,857 | \$ 835,244 | \$ 2,502,656 |

KMIT Profit and Loss

September 30, 2019

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2019 | 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 | Accrued To Date | Budget | Accrued To Date |
| REVENUE FUND | | | | | | | | | | | | |
| Direct Premium Earned | \$ 5,213,859 | \$ 4,442,326 | \$ 4,484,533 | \$ 4,853,835 | \$ 5,460,344 | \$ 5,261,044 | \$ 4,829,526 | \$ 4,984,618 | \$ 4,860,795 | \$ 3,852,572 | \$ 5,080,000 | \$ 94,654,835 |
| Interest Income | \$ 52,768 | \$ 72,925 | \$ 70,104 | \$ 71,861 | \$ 107,601 | \$ 128,600 | \$ 160,374 | \$ 220,606 | \$ 283,636 | \$ 296,852 | \$ 230,000 | \$ 3,347,088 |
| Miscellaneous Income | \$ - | \$ 1,441 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,701 |
| Total Operating Revenue | \$ 5,266,627 | \$ 4,516,692 | \$ 4,554,637 | \$ 4,925,696 | \$ 5,567,945 | \$ 5,389,644 | \$ 4,989,900 | \$ 5,205,224 | \$ 5,144,382 | \$ 4,149,423 | \$ 5,310,000 | \$ 98,012,625 |
| ADMINISTRATION FUND EXPENSE | \$ 1,033,237 | \$ 965,190 | \$ 931,668 | \$ 994,042 | \$ 1,068,311 | \$ 1,040,903 | \$ 1,111,401 | \$ 1,156,412 | \$ 1,192,705 | \$ 943,608 | \$ 1,301,000 | \$ 20,840,618 |
| CLAIMS FUND EXPENSE | | | | | | | | | | | | |
| Claims Paid Expense | \$ 3,934,106 | \$ 2,795,584 | \$ 1,920,451 | \$ 1,708,327 | \$ 3,307,044 | \$ 1,750,591 | \$ 1,664,850 | \$ 2,158,320 | \$ 1,995,461 | \$ 613,820 | \$ - | \$ 52,996,275 |
| Claims Paid Adjusting Expense | \$ 189,964 | \$ 148,905 | \$ 171,765 | \$ 129,577 | \$ 161,767 | \$ 158,654 | \$ 123,146 | \$ 154,545 | \$ 147,449 | \$ 52,929 | \$ - | \$ 3,523,560 |
| Claims Reserve Expense | \$ 242,799 | \$ 67,149 | \$ 39,217 | \$ 25,175 | \$ 1,259,841 | \$ 60,206 | \$ 206,220 | \$ 1,080,429 | \$ 1,226,057 | \$ 1,590,271 | \$ - | \$ 6,409,845 |
| Claims Reserves Adjusting Expense | \$ 34,739 | \$ 8,573 | \$ 3,874 | \$ 5,291 | \$ 63,847 | \$ 22,014 | \$ 62,463 | \$ 157,630 | \$ 234,164 | \$ 238,813 | \$ - | \$ 951,418 |
| IBNR Reserve Expense | \$ 44,829 | \$ 145,623 | \$ 174,450 | \$ 185,233 | \$ 274,526 | \$ 318,882 | \$ 601,466 | \$ 330,828 | \$ 860,556 | \$ 489,862 | \$ - | \$ 3,771,343 |
| Excess Work Comp Insurance | \$ 351,375 | \$ 336,966 | \$ 337,595 | \$ 395,128 | \$ 432,750 | \$ 456,352 | \$ 451,042 | \$ 476,604 | \$ 505,287 | \$ 385,078 | \$ 510,000 | \$ 7,786,010 |
| Specific Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ (1,229,070) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (1,321,610) |
| Specific Recovery Expense | \$ (43) | \$ - | \$ (9,965) | \$ - | \$ (329,962) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (2,346,431) |
| Aggregate Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (7,011) |
| Aggregate Recovery Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (465,326) |
| Claims Fund Expense | \$ 4,797,768 | \$ 3,502,801 | \$ 2,637,388 | \$ 2,448,730 | \$ 3,940,743 | \$ 2,766,699 | \$ 3,109,186 | \$ 4,358,356 | \$ 4,968,973 | \$ 3,370,773 | \$ 510,000 | \$ 71,298,073 |
| Total Operating Expense | \$ 5,831,005 | \$ 4,467,990 | \$ 3,569,056 | \$ 3,442,772 | \$ 5,009,054 | \$ 3,807,602 | \$ 4,220,587 | \$ 5,514,768 | \$ 6,161,678 | \$ 4,314,380 | \$ 1,811,000 | \$ 92,138,691 |
| BALANCES | | | | | | | | | | | | |
| KMIT Statutory Fund Balance | \$ (564,378) | \$ 48,702 | \$ 985,581 | \$ 1,482,924 | \$ 558,890 | \$ 1,582,042 | \$ 769,313 | \$ (309,544) | \$ (1,017,296) | \$ (164,957) | \$ 3,499,000 | \$ 5,873,934 |
| Accumulated Balance | \$ 1,938,278 | \$ 1,986,980 | \$ 2,972,561 | \$ 4,455,485 | \$ 5,014,375 | \$ 6,596,417 | \$ 7,365,730 | \$ 7,056,187 | \$ 6,038,891 | \$ 5,873,934 | | |

KMIT Admin Expenses

September 30, 2019

| | 1994 Closed | 1995 Closed | 1996 Closed | 1997 Accrued To Date | 1998 Accrued To Date | 1999 Accrued To Date | 2000 Accrued To Date | 2001 Accrued To Date | 2002 Accrued To Date | 2003 Accrued To Date | 2004 Accrued To Date | 2005 Accrued To Date | 2006 Accrued To Date | 2007 Accrued To Date | 2008 Accrued To Date | 2009 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 | \$ 94,214 |
| Directors and Officers Insurance | \$ - | \$ 489 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 20,367 | \$ 18,542 | \$ 15,857 |
| 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 | \$ 34,318 |
| Bank Fees | \$ 1,249 | \$ 4,735 | \$ 579 | \$ 658 | \$ 263 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,638 | \$ 2,758 |
| 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 | \$ 147,147 |
| 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 | \$ 48,525 |
| 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 | \$ 3,476 |
| 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 | \$ 28,363 |
| KID State Audit | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| KDOL Annual Assessment Fee | \$ 9,073 | \$ 15,053 | \$ 12,420 | \$ 42,620 | \$ 41,148 | \$ 46,426 | \$ 40,215 | \$ 30,893 | \$ 34,311 | \$ 40,875 | \$ 57,150 | \$ 73,958 | \$ 79,538 | \$ 80,604 | \$ 86,159 | \$ 59,919 |
| Sub Total | \$ 95,360 | \$ 77,466 | \$ 56,291 | \$ 105,257 | \$ 90,081 | \$ 81,090 | \$ 72,847 | \$ 55,608 | \$ 69,799 | \$ 95,622 | \$ 137,299 | \$ 203,667 | \$ 166,943 | \$ 163,994 | \$ 176,477 | \$ 140,283 |
| 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 | \$ 18,608 |
| 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 | \$ 13,750 |
| Risk Management | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 40,000 | \$ 40,000 | \$ 50,000 | \$ 50,000 | \$ 60,000 | \$ 70,000 | \$ 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 | \$ 145,000 |
| 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 | \$ 175,000 |
| 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 | \$ 225,000 |
| Payroll Audits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,088 | \$ 9,840 | \$ 12,042 | \$ - | \$ 14,562 | \$ 15,684 | \$ 18,370 | \$ 17,617 |
| Rating Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Crime | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 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 | \$ 664,975 |
| Administration Fund Expense | \$ 477,137 | \$ 601,545 | \$ 492,678 | \$ 527,664 | \$ 492,598 | \$ 456,738 | \$ 450,928 | \$ 437,036 | \$ 533,041 | \$ 650,540 | \$ 738,718 | \$ 817,590 | \$ 906,491 | \$ 916,193 | \$ 951,840 | \$ 952,406 |

KMIT Admin Expenses

September 30, 2019

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2019 | 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 | Accrued To Date | Budget | Accrued To Date |
| GENERAL EXPENSES | | | | | | | | | | | | |
| Agent Commissions | \$ 93,637 | \$ 82,860 | \$ 96,481 | \$ 102,636 | \$ 97,189 | \$ 97,505 | \$ 90,158 | \$ 104,978 | \$ 100,926 | \$ 67,270 | \$ 110,000 | \$ 1,476,373 |
| Directors and Officers Insurance | \$ 15,942 | \$ 16,038 | \$ 16,488 | \$ 17,224 | \$ 15,956 | \$ 15,667 | \$ 15,970 | \$ 15,939 | \$ 15,939 | \$ 12,453 | \$ 16,000 | \$ 212,871 |
| Meetings/Travel | \$ - | \$ 829 | \$ 4,881 | \$ 19,334 | \$ 29,749 | \$ 19,897 | \$ 22,638 | \$ 20,165 | \$ 21,479 | \$ 11,591 | \$ 24,000 | \$ 165,183 |
| Contingencies/Miscellaneous | \$ 2,657 | \$ 1,708 | \$ 3,175 | \$ 3,623 | \$ 4,385 | \$ 3,884 | \$ 2,594 | \$ (2,597) | \$ 8,234 | \$ 10,874 | \$ 12,000 | \$ 375,920 |
| Bank Fees | \$ 9,239 | \$ 5,776 | \$ 4,159 | \$ 7,528 | \$ 4,460 | \$ 5,998 | \$ 6,333 | \$ 7,391 | \$ 6,764 | \$ 5,351 | \$ 8,000 | \$ 75,879 |
| Write Off | \$ - | \$ (104) | \$ - | \$ - | \$ - | \$ - | \$ 464 | \$ - | \$ - | \$ 1 | \$ - | \$ 361 |
| LKM Clearing | \$ - | \$ 60 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 60 |
| Marketing | \$ - | \$ - | \$ 439 | \$ 452 | \$ 161 | \$ 34 | \$ 502 | \$ - | \$ - | \$ - | \$ 1,000 | \$ 1,588 |
| Office Supplies | \$ - | \$ - | \$ 1,112 | \$ 1,830 | \$ 3,732 | \$ 4,485 | \$ 6,176 | \$ 9,399 | \$ 3,978 | \$ 5,517 | \$ 14,000 | \$ 36,228 |
| Sub Total | \$ 121,475 | \$ 107,167 | \$ 126,735 | \$ 152,627 | \$ 155,632 | \$ 147,469 | \$ 144,835 | \$ 155,276 | \$ 157,319 | \$ 113,056 | \$ 185,000 | \$ 2,344,463 |
| REGULATORY | | | | | | | | | | | | |
| Kansas Insurance Dept (KID) Premium Tax | \$ 49,030 | \$ 40,919 | \$ 43,445 | \$ 44,349 | \$ 51,057 | \$ 48,309 | \$ 46,830 | \$ 48,311 | \$ 43,572 | \$ 33,188 | \$ 50,000 | \$ 881,134 |
| KID Pool Assessment | \$ 3,500 | \$ 3,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 64,701 |
| KID Workers Compensation Assessment | \$ 57,704 | \$ 65,962 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 671,063 |
| KID State Audit | \$ - | \$ 12,652 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 12,652 |
| KDOL Annual Assessment Fee | \$ 101,791 | \$ 36,662 | \$ 81,355 | \$ 82,947 | \$ 129,781 | \$ 72,663 | \$ 85,965 | \$ 111,295 | \$ 151,199 | \$ 88,220 | \$ 230,000 | \$ 1,692,240 |
| Sub Total | \$ 212,025 | \$ 159,195 | \$ 124,800 | \$ 127,296 | \$ 180,838 | \$ 120,972 | \$ 132,795 | \$ 159,606 | \$ 194,771 | \$ 121,408 | \$ 280,000 | \$ 3,321,790 |
| CONTRACTURAL | | | | | | | | | | | | |
| Financial Audit | \$ 31,565 | \$ 12,023 | \$ 11,738 | \$ 11,904 | \$ 15,803 | \$ 13,803 | \$ 12,000 | \$ 13,165 | \$ 13,624 | \$ 13,423 | \$ 26,000 | \$ 344,286 |
| Actuarial | \$ 14,000 | \$ 14,000 | \$ 14,250 | \$ 14,250 | \$ 15,000 | \$ 14,500 | \$ 15,000 | \$ 15,000 | \$ 15,000 | \$ - | \$ 16,000 | \$ 261,395 |
| Risk Management | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 170,000 | \$ 170,000 | \$ 170,000 | \$ 190,000 | \$ 205,000 | \$ 210,700 | \$ 195,210 | \$ 216,900 | \$ 1,900,910 |
| Risk Control | \$ 145,000 | \$ 145,000 | \$ 145,000 | \$ 150,000 | \$ 150,000 | \$ 155,000 | \$ 155,000 | \$ 155,000 | \$ 160,800 | \$ 147,690 | \$ 164,100 | \$ 3,007,563 |
| Claims Adjusting | \$ 195,000 | \$ 185,000 | \$ 185,000 | \$ 185,000 | \$ 185,000 | \$ 205,000 | \$ 205,000 | \$ 210,000 | \$ 216,300 | \$ 200,510 | \$ 216,500 | \$ 4,503,069 |
| Risk Analysis | \$ - | \$ - | \$ - | \$ - | \$ 9,671 | \$ 14,651 | \$ 27,647 | \$ 12,113 | \$ 25,720 | \$ 14,475 | \$ 11,000 | \$ 104,277 |
| POET | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,425 | \$ 10,513 | \$ 20,138 | \$ 24,000 | \$ 20,888 | \$ 23,000 | \$ 82,963 |
| Pool Admin Services | \$ 225,000 | \$ 230,000 | \$ 230,004 | \$ 75,600 | \$ 81,900 | \$ 98,560 | \$ 99,360 | \$ 102,240 | \$ 105,120 | \$ 81,000 | \$ 108,000 | \$ 4,146,800 |
| Payroll Audits | \$ 19,173 | \$ 19,000 | \$ 16,318 | \$ 16,000 | \$ 20,143 | \$ 19,923 | \$ 19,954 | \$ 23,175 | \$ 21,059 | \$ - | \$ 22,000 | \$ 272,946 |
| Rating Services | \$ - | \$ 22,650 | \$ 6,636 | \$ 18,702 | \$ 10,887 | \$ 754 | \$ 27,105 | \$ 11,595 | \$ 12,072 | \$ 30 | \$ - | \$ 110,431 |
| Crime | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 348 | \$ 1,393 | \$ 1,045 | \$ - | \$ 2,786 |
| Web Hosting | \$ - | \$ 1,155 | \$ 1,187 | \$ 2,663 | \$ 3,439 | \$ 2,846 | \$ 2,193 | \$ 3,758 | \$ 2,327 | \$ 2,373 | \$ - | \$ 21,940 |
| Endorsement Fee | \$ - | \$ - | \$ - | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 32,500 | \$ 32,500 | \$ 32,500 | \$ 415,000 |
| Sub Total | \$ 699,738 | \$ 698,827 | \$ 680,133 | \$ 714,119 | \$ 731,842 | \$ 772,461 | \$ 833,772 | \$ 841,530 | \$ 840,615 | \$ 709,143 | \$ 836,000 | \$ 15,174,365 |
| Administration Fund Expense | \$ 1,033,237 | \$ 965,190 | \$ 931,668 | \$ 994,042 | \$ 1,068,311 | \$ 1,040,903 | \$ 1,111,401 | \$ 1,156,412 | \$ 1,192,705 | \$ 943,608 | \$ 1,301,000 | \$ 20,840,618 |

KMIT Balance Sheet

October 31, 2019

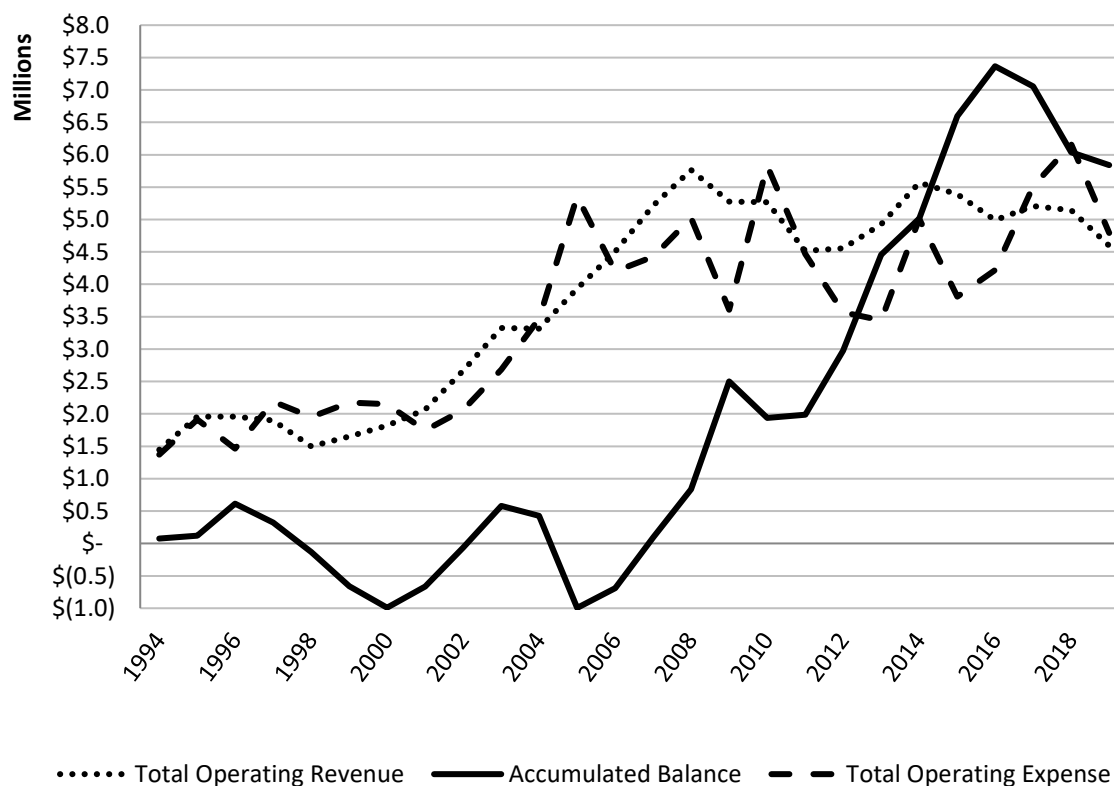
ASSETS

| | | |
|---------------------------|-----------|-------------------|
| Checking Accounts | \$ | 215,532 |
| Investments | \$ | 16,356,195 |
| Accrued Interest | \$ | 148,367 |
| Accounts Receivable | \$ | (17,764) |
| Excess Premium Receivable | \$ | - |
| Specific Recoverable | \$ | 1,321,610 |
| Aggregate Recoverable | \$ | 7,011 |
| Prepaid Expenses | \$ | 105,537 |
| Total Assets | \$ | 18,136,488 |

LIABILITIES & EQUITY

| | | |
|-------------------------------------|-----------|-------------------|
| Accounts Payable | \$ | 12,766 |
| Excess Premium Payable | \$ | - |
| Reserve for Losses | \$ | 7,293,405 |
| IBNR Reserve | \$ | 3,836,054 |
| Deposits on Premium | \$ | 741,302 |
| Accrued Taxes and Assessments | \$ | 412,164 |
| Total Liabilities | \$ | 12,295,691 |
| Total Equity | \$ | 5,840,797 |
| Total Liabilities and Equity | \$ | 18,136,488 |

KMIT Financial Overview



KMIT Profit and Loss

October 31, 2019

| | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 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 | 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 | \$ 5,193,427 |
| 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 | \$ 81,601 |
| 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 | \$ 5,275,028 |
| ADMINISTRATION FUND EXPENSE | \$ 477,137 | \$ 601,545 | \$ 492,678 | \$ 527,664 | \$ 492,598 | \$ 456,738 | \$ 450,928 | \$ 437,036 | \$ 533,041 | \$ 650,540 | \$ 738,718 | \$ 817,590 | \$ 906,491 | \$ 916,193 | \$ 951,840 | \$ 952,406 |
| CLAIMS FUND EXPENSE | | | | | | | | | | | | | | | | |
| Claims Paid Expense | \$ 716,700 | \$ 1,049,152 | \$ 790,461 | \$ 2,073,604 | \$ 2,046,566 | \$ 1,752,001 | \$ 1,455,566 | \$ 1,097,367 | \$ 1,211,714 | \$ 1,875,255 | \$ 2,292,696 | \$ 3,963,739 | \$ 2,627,970 | \$ 2,809,624 | \$ 3,357,905 | \$ 2,042,949 |
| Claims Paid Adjusting Expense | \$ 25,541 | \$ 54,345 | \$ 46,583 | \$ 90,802 | \$ 87,908 | \$ 144,033 | \$ 124,528 | \$ 83,207 | \$ 129,112 | \$ 149,377 | \$ 150,419 | \$ 247,520 | \$ 183,041 | \$ 194,566 | \$ 240,280 | \$ 134,516 |
| Claims Reserve Expense | \$ - | \$ - | \$ - | \$ - | \$ 152,126 | \$ 44,341 | \$ 24,028 | \$ - | \$ - | \$ 33,954 | \$ 37,317 | \$ 81,792 | \$ 32,835 | \$ 69,709 | \$ 72,509 | \$ 48,326 |
| Claims Reserves Adjusting Expense | \$ - | \$ - | \$ - | \$ - | \$ 20,561 | \$ 3,669 | \$ 9,195 | \$ - | \$ - | \$ 9,419 | \$ 420 | \$ 11,043 | \$ 16,209 | \$ 14,670 | \$ 14,321 | \$ 19,584 |
| IBNR Reserve Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,278 | \$ 141 | \$ - | \$ - | \$ 30,048 | \$ 46,108 | \$ 51,394 | \$ 56,731 | \$ 83,488 | \$ 67,900 |
| 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 | \$ 341,935 |
| Specific Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ (134,415) | \$ 51,153 | \$ (9,278) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Specific Recovery Expense | \$ - | \$ - | \$ - | \$ (268,748) | \$ (793,505) | \$ (235,398) | \$ - | \$ - | \$ - | \$ (400,137) | \$ - | \$ (188,126) | \$ - | \$ (53,999) | \$ (66,549) | \$ - |
| Aggregate Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (7,011) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Aggregate Recovery Expense | \$ - | \$ - | \$ - | \$ (352,627) | \$ - | \$ (112,699) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Claims Fund Expense | \$ 893,634 | \$ 1,313,638 | \$ 970,420 | \$ 1,660,153 | \$ 1,458,698 | \$ 1,720,214 | \$ 1,700,136 | \$ 1,307,883 | \$ 1,530,284 | \$ 2,034,858 | \$ 2,732,334 | \$ 4,536,548 | \$ 3,295,873 | \$ 3,512,030 | \$ 4,074,744 | \$ 2,655,210 |
| Total Operating Expense | \$ 1,370,771 | \$ 1,915,183 | \$ 1,463,098 | \$ 2,187,817 | \$ 1,951,295 | \$ 2,176,952 | \$ 2,151,064 | \$ 1,744,919 | \$ 2,063,325 | \$ 2,685,398 | \$ 3,471,052 | \$ 5,354,138 | \$ 4,202,364 | \$ 4,428,222 | \$ 5,026,584 | \$ 3,607,616 |
| BALANCES | | | | | | | | | | | | | | | | |
| KMIT Statutory Fund Balance | \$ 74,486 | \$ 43,543 | \$ 494,861 | \$ (290,597) | \$ (452,938) | \$ (527,884) | \$ (331,677) | \$ 322,431 | \$ 606,319 | \$ 641,583 | \$ (155,336) | \$ (1,420,071) | \$ 304,762 | \$ 787,378 | \$ 738,387 | \$ 1,667,412 |
| Accumulated Balance | \$ 74,486 | \$ 118,029 | \$ 612,890 | \$ 322,293 | \$ (130,645) | \$ (658,530) | \$ (990,207) | \$ (667,776) | \$ (61,457) | \$ 580,125 | \$ 424,789 | \$ (995,282) | \$ (690,520) | \$ 96,858 | \$ 835,244 | \$ 2,502,656 |

KMIT Profit and Loss

October 31, 2019

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2019 | 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 | Accrued To Date | Budget | Accrued To Date |
| REVENUE FUND | | | | | | | | | | | | |
| Direct Premium Earned | \$ 5,213,859 | \$ 4,442,326 | \$ 4,484,533 | \$ 4,853,835 | \$ 5,460,344 | \$ 5,261,044 | \$ 4,829,526 | \$ 4,984,618 | \$ 4,860,795 | \$ 4,266,548 | \$ 5,080,000 | \$ 95,068,812 |
| Interest Income | \$ 52,768 | \$ 72,925 | \$ 70,104 | \$ 71,861 | \$ 107,601 | \$ 128,600 | \$ 160,374 | \$ 220,606 | \$ 283,636 | \$ 327,324 | \$ 230,000 | \$ 3,377,560 |
| Miscellaneous Income | \$ - | \$ 1,441 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,701 |
| Total Operating Revenue | \$ 5,266,627 | \$ 4,516,692 | \$ 4,554,637 | \$ 4,925,696 | \$ 5,567,945 | \$ 5,389,644 | \$ 4,989,900 | \$ 5,205,224 | \$ 5,144,382 | \$ 4,593,873 | \$ 5,310,000 | \$ 98,457,074 |
| ADMINISTRATION FUND EXPENSE | \$ 1,033,237 | \$ 965,190 | \$ 931,668 | \$ 994,042 | \$ 1,068,311 | \$ 1,040,903 | \$ 1,111,401 | \$ 1,156,412 | \$ 1,192,705 | \$ 1,036,988 | \$ 1,301,000 | \$ 20,933,999 |
| CLAIMS FUND EXPENSE | | | | | | | | | | | | |
| Claims Paid Expense | \$ 3,935,169 | \$ 2,799,499 | \$ 1,920,451 | \$ 1,709,010 | \$ 3,307,887 | \$ 1,751,377 | \$ 1,695,123 | \$ 2,181,139 | \$ 2,058,584 | \$ 793,091 | \$ - | \$ 53,314,596 |
| Claims Paid Adjusting Expense | \$ 189,990 | \$ 148,911 | \$ 171,765 | \$ 129,686 | \$ 161,786 | \$ 158,684 | \$ 123,205 | \$ 156,885 | \$ 155,232 | \$ 67,882 | \$ - | \$ 3,549,804 |
| Claims Reserve Expense | \$ 241,736 | \$ 63,235 | \$ 39,217 | \$ 25,175 | \$ 1,258,997 | \$ 59,420 | \$ 175,947 | \$ 1,374,395 | \$ 963,391 | \$ 1,600,110 | \$ - | \$ 6,398,559 |
| Claims Reserves Adjusting Expense | \$ 34,461 | \$ 8,567 | \$ 3,874 | \$ 5,291 | \$ 63,828 | \$ 21,989 | \$ 62,405 | \$ 164,776 | \$ 173,412 | \$ 237,153 | \$ - | \$ 894,846 |
| IBNR Reserve Expense | \$ 45,080 | \$ 145,623 | \$ 174,450 | \$ 184,441 | \$ 274,526 | \$ 318,878 | \$ 601,466 | \$ 4,558 | \$ 1,113,067 | \$ 628,877 | \$ - | \$ 3,836,054 |
| Excess Work Comp Insurance | \$ 351,375 | \$ 336,966 | \$ 337,595 | \$ 395,128 | \$ 432,750 | \$ 456,352 | \$ 451,042 | \$ 476,604 | \$ 505,287 | \$ 427,864 | \$ 510,000 | \$ 7,828,797 |
| Specific Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ (1,229,070) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (1,321,610) |
| Specific Recovery Expense | \$ (43) | \$ - | \$ (9,965) | \$ - | \$ (329,962) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (2,346,431) |
| Aggregate Recoverable Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (7,011) |
| Aggregate Recovery Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (465,326) |
| Claims Fund Expense | \$ 4,797,768 | \$ 3,502,801 | \$ 2,637,388 | \$ 2,448,730 | \$ 3,940,743 | \$ 2,766,699 | \$ 3,109,186 | \$ 4,358,356 | \$ 4,968,973 | \$ 3,754,977 | \$ 510,000 | \$ 71,682,277 |
| Total Operating Expense | \$ 5,831,005 | \$ 4,467,990 | \$ 3,569,056 | \$ 3,442,772 | \$ 5,009,054 | \$ 3,807,602 | \$ 4,220,587 | \$ 5,514,768 | \$ 6,161,678 | \$ 4,791,966 | \$ 1,811,000 | \$ 92,616,276 |
| BALANCES | | | | | | | | | | | | |
| KMIT Statutory Fund Balance | \$ (564,378) | \$ 48,702 | \$ 985,581 | \$ 1,482,924 | \$ 558,890 | \$ 1,582,042 | \$ 769,313 | \$ (309,544) | \$ (1,017,296) | \$ (198,093) | \$ 3,499,000 | \$ 5,840,797 |
| Accumulated Balance | \$ 1,938,278 | \$ 1,986,980 | \$ 2,972,561 | \$ 4,455,485 | \$ 5,014,375 | \$ 6,596,417 | \$ 7,365,730 | \$ 7,056,186 | \$ 6,038,890 | \$ 5,840,797 | | |

KMIT Admin Expenses

October 31, 2019

| | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 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 | 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 | \$ 94,214 |
| Directors and Officers Insurance | \$ - | \$ 489 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 20,367 | \$ 18,542 | \$ 15,857 |
| 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 | \$ 34,318 |
| Bank Fees | \$ 1,249 | \$ 4,735 | \$ 579 | \$ 658 | \$ 263 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,638 | \$ 2,758 |
| 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 | \$ 147,147 |
| 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 | \$ 48,525 |
| 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 | \$ 3,476 |
| 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 | \$ 28,363 |
| KID State Audit | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| KDOL Annual Assessment Fee | \$ 9,073 | \$ 15,053 | \$ 12,420 | \$ 42,620 | \$ 41,148 | \$ 46,426 | \$ 40,215 | \$ 30,893 | \$ 34,311 | \$ 40,875 | \$ 57,150 | \$ 73,958 | \$ 79,538 | \$ 80,604 | \$ 86,159 | \$ 59,919 |
| Sub Total | \$ 95,360 | \$ 77,466 | \$ 56,291 | \$ 105,257 | \$ 90,081 | \$ 81,090 | \$ 72,847 | \$ 55,608 | \$ 69,799 | \$ 95,622 | \$ 137,299 | \$ 203,667 | \$ 166,943 | \$ 163,994 | \$ 176,477 | \$ 140,283 |
| 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 | \$ 18,608 |
| 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 | \$ 13,750 |
| Risk Management | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 40,000 | \$ 40,000 | \$ 50,000 | \$ 50,000 | \$ 60,000 | \$ 70,000 | \$ 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 | \$ 145,000 |
| 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 | \$ 175,000 |
| 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 | \$ 225,000 |
| Payroll Audits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,088 | \$ 9,840 | \$ 12,042 | \$ - | \$ 14,562 | \$ 15,684 | \$ 18,370 | \$ 17,617 |
| Rating Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Crime | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 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 | \$ 664,975 |
| Administration Fund Expense | \$ 477,137 | \$ 601,545 | \$ 492,678 | \$ 527,664 | \$ 492,598 | \$ 456,738 | \$ 450,928 | \$ 437,036 | \$ 533,041 | \$ 650,540 | \$ 738,718 | \$ 817,590 | \$ 906,491 | \$ 916,193 | \$ 951,840 | \$ 952,406 |

KMIT Admin Expenses

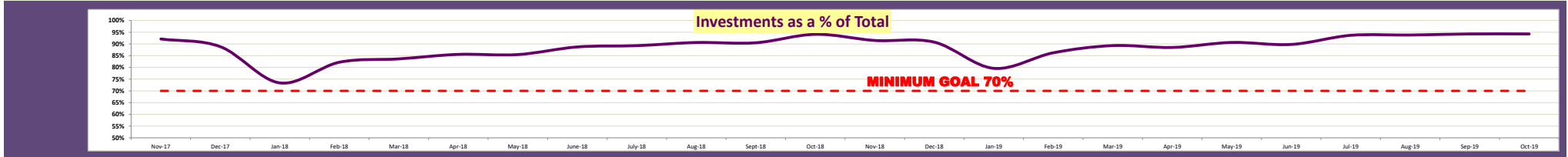
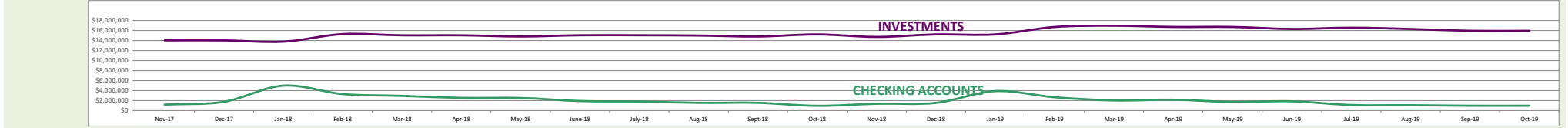
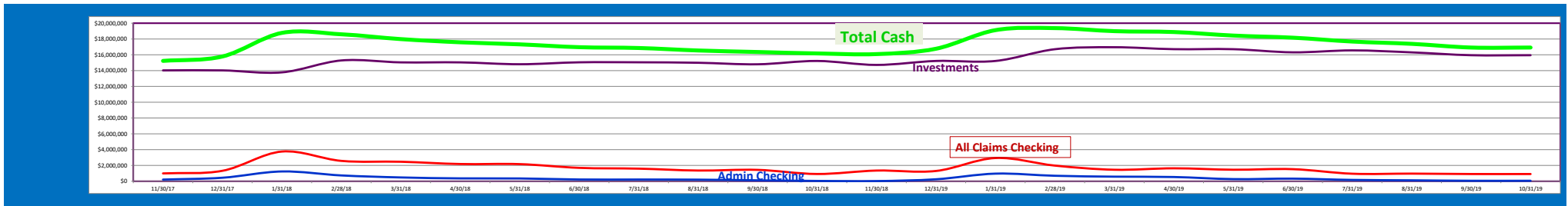
October 31, 2019

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2019 | 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 | Accrued To Date | Budget | Accrued To Date |
| GENERAL EXPENSES | | | | | | | | | | | | |
| Agent Commissions | \$ 93,637 | \$ 82,860 | \$ 96,481 | \$ 102,636 | \$ 97,189 | \$ 97,505 | \$ 90,158 | \$ 104,978 | \$ 100,926 | \$ 75,224 | \$ 110,000 | \$ 1,484,327 |
| Directors and Officers Insurance | \$ 15,942 | \$ 16,038 | \$ 16,488 | \$ 17,224 | \$ 15,956 | \$ 15,667 | \$ 15,970 | \$ 15,939 | \$ 15,939 | \$ 13,837 | \$ 16,000 | \$ 214,255 |
| Meetings/Travel | \$ - | \$ 829 | \$ 4,881 | \$ 19,334 | \$ 29,749 | \$ 19,897 | \$ 22,638 | \$ 20,165 | \$ 21,479 | \$ 13,362 | \$ 24,000 | \$ 166,953 |
| Contingencies/Miscellaneous | \$ 2,657 | \$ 1,708 | \$ 3,175 | \$ 3,623 | \$ 4,385 | \$ 3,884 | \$ 2,594 | \$ (2,597) | \$ 8,234 | \$ 11,497 | \$ 12,000 | \$ 376,543 |
| Bank Fees | \$ 9,239 | \$ 5,776 | \$ 4,159 | \$ 7,528 | \$ 4,460 | \$ 5,998 | \$ 6,333 | \$ 7,391 | \$ 6,764 | \$ 5,728 | \$ 8,000 | \$ 76,257 |
| Write Off | \$ - | \$ (104) | \$ - | \$ - | \$ - | \$ - | \$ 464 | \$ - | \$ - | \$ 1 | \$ - | \$ 361 |
| LKM Clearing | \$ - | \$ 60 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 60 |
| Marketing | \$ - | \$ - | \$ 439 | \$ 452 | \$ 161 | \$ 34 | \$ 502 | \$ - | \$ - | \$ - | \$ 1,000 | \$ 1,588 |
| Office Supplies | \$ - | \$ - | \$ 1,112 | \$ 1,830 | \$ 3,732 | \$ 4,485 | \$ 6,176 | \$ 9,399 | \$ 3,978 | \$ 5,517 | \$ 14,000 | \$ 36,228 |
| Sub Total | \$ 121,475 | \$ 107,167 | \$ 126,735 | \$ 152,627 | \$ 155,632 | \$ 147,469 | \$ 144,835 | \$ 155,276 | \$ 157,319 | \$ 125,166 | \$ 185,000 | \$ 2,356,573 |
| REGULATORY | | | | | | | | | | | | |
| Kansas Insurance Dept (KID) Premium Tax | \$ 49,030 | \$ 40,919 | \$ 43,445 | \$ 44,349 | \$ 51,057 | \$ 48,309 | \$ 46,830 | \$ 48,311 | \$ 43,572 | \$ 33,188 | \$ 50,000 | \$ 881,134 |
| KID Pool Assessment | \$ 3,500 | \$ 3,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 64,701 |
| KID Workers Compensation Assessment | \$ 57,704 | \$ 65,962 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 671,063 |
| KID State Audit | \$ - | \$ 12,652 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 12,652 |
| KDOL Annual Assessment Fee | \$ 101,791 | \$ 36,662 | \$ 81,355 | \$ 82,947 | \$ 129,781 | \$ 72,663 | \$ 85,965 | \$ 111,295 | \$ 151,199 | \$ 88,220 | \$ 230,000 | \$ 1,692,240 |
| Sub Total | \$ 212,025 | \$ 159,195 | \$ 124,800 | \$ 127,296 | \$ 180,838 | \$ 120,972 | \$ 132,795 | \$ 159,606 | \$ 194,771 | \$ 121,408 | \$ 280,000 | \$ 3,321,790 |
| CONTRACTURAL | | | | | | | | | | | | |
| Financial Audit | \$ 31,565 | \$ 12,023 | \$ 11,738 | \$ 11,904 | \$ 15,803 | \$ 13,803 | \$ 12,000 | \$ 13,165 | \$ 13,624 | \$ 13,423 | \$ 26,000 | \$ 344,286 |
| Actuarial | \$ 14,000 | \$ 14,000 | \$ 14,250 | \$ 14,250 | \$ 15,000 | \$ 14,500 | \$ 15,000 | \$ 15,000 | \$ 15,000 | \$ - | \$ 16,000 | \$ 261,395 |
| Risk Management | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 170,000 | \$ 170,000 | \$ 170,000 | \$ 190,000 | \$ 205,000 | \$ 210,700 | \$ 216,900 | \$ 216,900 | \$ 1,922,600 |
| Risk Control | \$ 145,000 | \$ 145,000 | \$ 145,000 | \$ 150,000 | \$ 150,000 | \$ 155,000 | \$ 155,000 | \$ 155,000 | \$ 160,800 | \$ 164,100 | \$ 164,100 | \$ 3,023,973 |
| Claims Adjusting | \$ 195,000 | \$ 185,000 | \$ 185,000 | \$ 185,000 | \$ 185,000 | \$ 205,000 | \$ 205,000 | \$ 210,000 | \$ 216,300 | \$ 222,789 | \$ 216,500 | \$ 4,525,348 |
| Risk Analysis | \$ - | \$ - | \$ - | \$ - | \$ 9,671 | \$ 14,651 | \$ 27,647 | \$ 12,113 | \$ 25,720 | \$ 14,475 | \$ 11,000 | \$ 104,277 |
| POET | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,425 | \$ 10,513 | \$ 20,138 | \$ 24,000 | \$ 20,888 | \$ 23,000 | \$ 82,963 |
| Pool Admin Services | \$ 225,000 | \$ 230,000 | \$ 230,004 | \$ 75,600 | \$ 81,900 | \$ 98,560 | \$ 99,360 | \$ 102,240 | \$ 105,120 | \$ 90,000 | \$ 108,000 | \$ 4,155,800 |
| Payroll Audits | \$ 19,173 | \$ 19,000 | \$ 16,318 | \$ 16,000 | \$ 20,143 | \$ 19,923 | \$ 19,954 | \$ 23,175 | \$ 21,059 | \$ - | \$ 22,000 | \$ 272,946 |
| Rating Services | \$ - | \$ 22,650 | \$ 6,636 | \$ 18,702 | \$ 10,887 | \$ 754 | \$ 27,105 | \$ 11,595 | \$ 12,072 | \$ 11,805 | \$ - | \$ 122,206 |
| Crime | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 348 | \$ 1,393 | \$ 1,162 | \$ - | \$ 2,903 |
| Web Hosting | \$ - | \$ 1,155 | \$ 1,187 | \$ 2,663 | \$ 3,439 | \$ 2,846 | \$ 2,193 | \$ 3,758 | \$ 2,327 | \$ 2,373 | \$ - | \$ 21,940 |
| Endorsement Fee | \$ - | \$ - | \$ - | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 32,500 | \$ 32,500 | \$ 32,500 | \$ 415,000 |
| Sub Total | \$ 699,738 | \$ 698,827 | \$ 680,133 | \$ 714,119 | \$ 731,842 | \$ 772,461 | \$ 833,772 | \$ 841,530 | \$ 840,615 | \$ 790,414 | \$ 836,000 | \$ 15,255,636 |
| Administration Fund Expense | \$ 1,033,237 | \$ 965,190 | \$ 931,668 | \$ 994,042 | \$ 1,068,311 | \$ 1,040,903 | \$ 1,111,401 | \$ 1,156,412 | \$ 1,192,705 | \$ 1,036,988 | \$ 1,301,000 | \$ 20,933,999 |

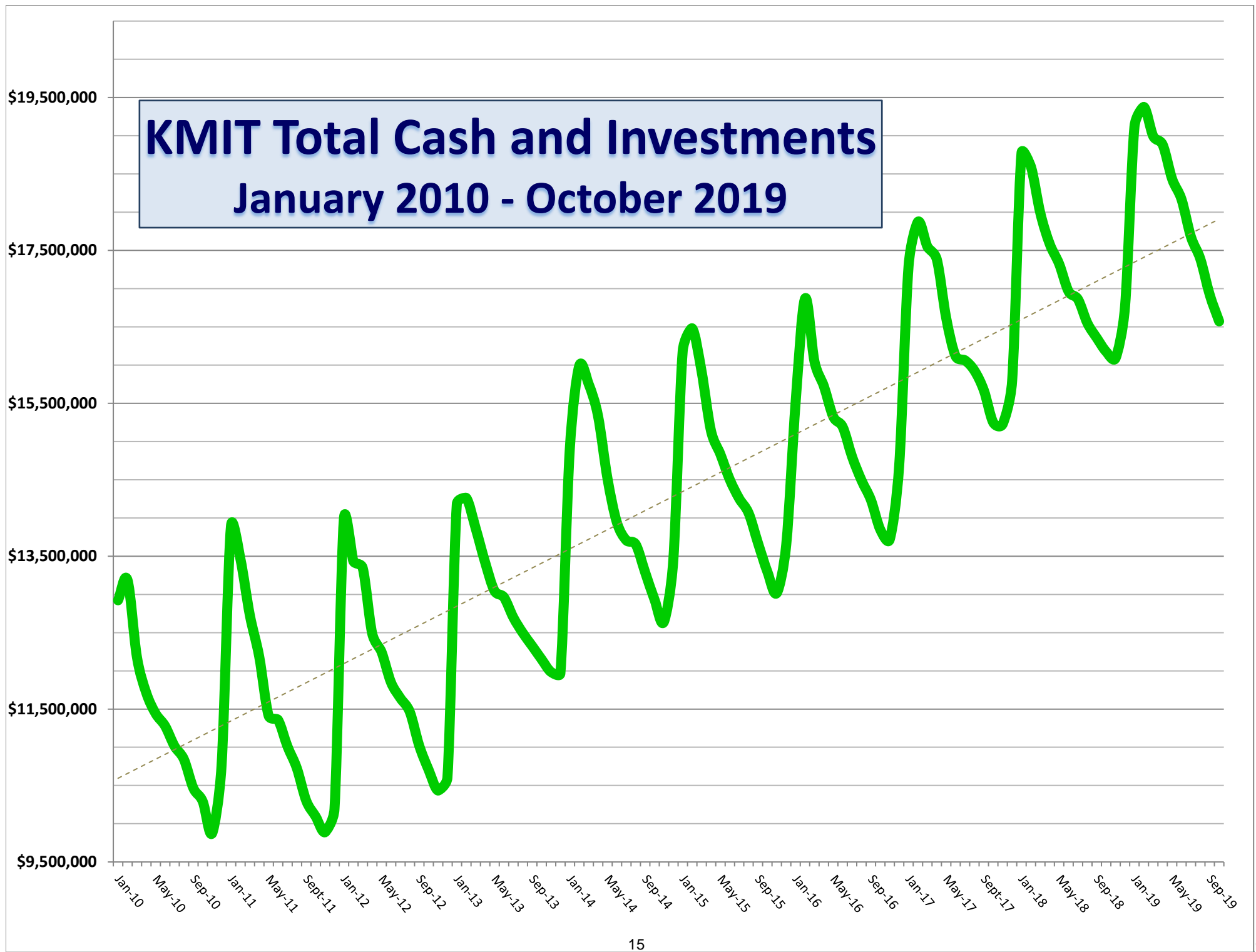
KMIT Cash/Investment Summary

November 30, 2017--October, 2019

| | 11/30/17 | 12/31/17 | 1/31/18 | 2/28/18 | 3/31/18 | 4/30/18 | 5/31/18 | 6/30/18 | 7/31/18 | 8/31/18 | 9/30/18 | 10/31/18 | 11/30/18 | 12/31/19 | 1/31/19 | 2/28/19 | 3/31/19 | 4/30/19 | 5/31/19 | 6/30/19 | 7/31/19 | 8/31/19 | 9/30/19 | 10/31/19 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| KMIT Admin Fund | | | | | | | | | | | | | | | | | | | | | | | | |
| Admin Account (CORnerstone) | 208,808 | 443,016 | 1,237,217 | 734,337 | 479,954 | 361,759 | 351,489 | 220,252 | 216,049 | 201,076 | 116,037 | 38,232 | 20,781 | 248,569 | 960,695 | 691,242 | 578,317 | 533,998 | 269,359 | 327,504 | 168,259 | 116,253 | 59,657 | 59,658 |
| Admin Checking | 208,808 | 443,016 | 1,237,217 | 734,337 | 479,954 | 361,759 | 351,489 | 220,252 | 216,049 | 201,076 | 116,037 | 38,232 | 20,781 | 248,569 | 960,695 | 691,242 | 578,317 | 533,998 | 269,359 | 327,504 | 168,259 | 116,253 | 59,657 | 59,658 |
| KMIT Claims Fund | | | | | | | | | | | | | | | | | | | | | | | | |
| Claims Account (CORnerstone) | 792,603 | 1,070,206 | 3,588,666 | 2,452,059 | 2,227,550 | 1,972,942 | 1,978,378 | 1,561,469 | 1,584,416 | 1,180,787 | 1,262,164 | 660,236 | 1,074,711 | 1,139,817 | 2,815,102 | 1,847,793 | 1,362,985 | 1,426,980 | 1,312,072 | 1,364,044 | 952,978 | 878,353 | 826,848 | 826,848 |
| Claims Checking Acc't (TRISTAR) | 198,612 | 250,559 | 169,273 | 122,596 | 237,228 | 205,299 | 187,183 | 130,636 | 8,397 | 171,989 | 175,719 | 255,972 | 275,706 | 159,586 | 123,440 | 130,139 | 91,322 | 209,451 | 144,633 | 163,173 | (1,579) | 84,441 | 84,690 | 84,690 |
| Claims Checking | 991,215 | 1,320,765 | 3,757,939 | 2,574,655 | 2,464,778 | 2,178,241 | 2,165,561 | 1,692,105 | 1,592,813 | 1,352,776 | 1,437,883 | 916,209 | 1,350,417 | 1,299,403 | 2,938,542 | 1,977,933 | 1,454,307 | 1,636,431 | 1,456,706 | 1,527,218 | 951,399 | 962,794 | 911,537 | 911,537 |
| INVESTMENTS | | | | | | | | | | | | | | | | | | | | | | | | |
| All Investments | 14,027,920 | 14,026,823 | 13,778,823 | 15,286,800 | 15,042,978 | 15,042,978 | 14,806,000 | 15,051,000 | 15,052,000 | 14,994,028 | 14,800,000 | 15,220,000 | 14,720,000 | 15,220,000 | 15,220,000 | 16,708,000 | 16,960,000 | 16,712,000 | 16,710,000 | 16,313,000 | 16,559,000 | 16,309,000 | 15,948,000 | 15,948,001 |
| TOTAL CASH | 15,227,943 | 15,790,604 | 18,773,979 | 18,595,792 | 17,987,710 | 17,582,978 | 17,323,050 | 16,963,358 | 16,860,862 | 16,547,880 | 16,353,920 | 16,174,441 | 16,091,198 | 16,767,971 | 19,119,237 | 19,377,174 | 18,992,624 | 18,882,429 | 18,436,065 | 18,167,721 | 17,678,658 | 17,388,047 | 16,919,194 | 16,919,196 |
| | 11/30/17 | 12/31/17 | 1/31/18 | 2/28/18 | 3/31/18 | 4/30/18 | 5/31/18 | 6/30/18 | 7/31/18 | 8/31/18 | 9/30/18 | 10/31/18 | 11/30/18 | 12/31/19 | 1/31/19 | 2/28/19 | 3/31/19 | 4/30/19 | 5/31/19 | 6/30/19 | 7/31/19 | 8/31/19 | 9/30/19 | 10/31/19 |



KMIT Total Cash and Investments January 2010 - October 2019



CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Abilene
Claim No.: 19753613
Employee Age: 65
AWW: \$725.83
Attorneys: Employee No
Adjuster: Gene Miller

Date of Injury: 1/10/2019
Job Description: Mechanic
Updated: 10/4/2019
TTD Rate: \$483.95
Employer: No

| | Medical | Indemnity | Expense | Total |
|-------------|-------------|-------------|------------|-------------|
| Reserves | \$22,500.00 | \$20,083.93 | \$3,250.00 | \$45,883.93 |
| Amount Paid | \$19,937.96 | \$0.00 | \$1,183.25 | \$21,121.21 |
| Outstanding | \$2,562.04 | \$20,083.93 | \$2,066.75 | \$24,712.72 |

Accident Description/Nature of Injury:

Claimant is a mechanic who was standing on the left front tire of a dump truck putting brake fluid in the master cylinder when his foot slipped and he fell to the floor, landing on his butt.

Investigation/Compensability

There were two co-workers who helped him up but did not see the accident. The accident was promptly reported and accepted as compensable.

Medical Management

He treated with the city's authorized doctor and MRI revealed L1 compression fracture and he was sent for a vertebroplasty to 'cement' the fracture.

Periods of Disability

1/14/19 to 1/21/19

Permanent Partial Impairment/Permanent Disability

The city's doctor would not perform a rating so we asked Dr. Johnson with Salina Ortho to complete a rating and he assigned 10% BAW.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Dr. Johnson's rating calculates as follows....BAW 415 wks x 10% = 41.5 wks PPD x \$483.95 = \$20,083.93.

I'm requesting settlement authority to \$20,083.93 plus up to \$2,500 to close out future medical as he is Medicare eligible. The settlement would be full/final all remaining issues.

CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Bel Aire
Claim No.: 17681918
Employee Age: 37
AWW: \$1,112.94
Attorneys: Employee - Jeff Cooper
Adjuster: Gene Miller

Date of Injury: 8/1/2017
Job Description: Police Officer
Updated: October 10, 2019
TTD Rate: \$627.00
Employer: -Ron Laskowski

| | Medical | Indemnity | Expense | Total |
|-------------|--------------|--------------|-------------|--------------|
| Reserves | \$104,837.46 | \$130,000.00 | \$20,000.00 | \$254,837.46 |
| Amount Paid | \$49,953.80 | \$0.00 | \$2,494.25 | \$52,448.05 |
| Outstanding | \$54,883.66 | \$130,000.00 | \$17,505.75 | \$202,389.41 |

Accident Description/Nature of Injury:

Claimant injured in vehicle accident when another car ran a stop sign and collision occurred. He claims injuries to multiple body parts without strong objective evidence of injury other than his ankle.

Investigation/Compensability

The injury was promptly reported and medical treatment sought the same day. The accident was accepted as compensable.

Medical Management

He treated with several orthopedics for his ankle, low back, neck and sacroiliac joint. Right ankle surgery 7/26/18 for extensive synovectomy and plica band excision was the only invasive treatment, with the balance of care being conservative. Our doctor placed a permanent 80 pound lifting restriction upon his release.

Periods of Disability

He did not meet the 7-day waiting period for TT.

Permanent Partial Impairment/Permanent Disability

Claimant attorney has obtained Dr. Murati's 20% body (\$46,709.91)

The defense has scheduled a rating with Dr. Fevurly on 11/26/2019.

Subrogation/Other Issues

There is subrogation against the other driver's insurance with State Farm Insurance who has reported \$250k coverage.

The city terminated him on 9/4/2019 as he could not meet the essential functions of his job and thus opens his claim for work disability. Based on his restrictions, our attorney believes he will have approximately 46% wage loss (\$120,459.90).

Plan of Action:

The maximum PPD available is \$130,000 and our attorney believes claimant will be awarded that figure if the case is tried. He would also have the right to future medical. I'm requesting \$100k to settle all outstanding issues on the case and retain our subrogation rights to the third party case. Keep in mind that his civil attorney will try to allocate some of our subrogation recovery to items not covered by workers compensation, to reduce their subro payment to us. In our current negotiations, we will attempt to stipulate to the percentage of our recovery, for a lump payment now.

CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: Highland Community College
Claim No.: 19788370
Employee Age: 39
AWW: \$1,027.80
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 9/10/2019
Job Description: Athletic Trainer
Updated: 11/26/2019
TTD Rate: \$666.00
Employer -No

| | Medical | Indemnity | Expense | Total |
|-------------|-------------|-------------|-------------|--------------|
| Reserves | \$75,000.00 | \$25,000.00 | \$10,750.00 | \$110,750.00 |
| Amount Paid | \$44.11 | \$761.14 | \$20.30 | \$825.55 |
| Outstanding | \$74,955.89 | \$24,238.86 | \$10729.70 | \$109,924.45 |

Accident Description/Nature of Injury:

Claimant had taken a student athlete to the hospital and had gone back to her auto to get the student's clothes. On her way back to the hospital she tripped/fell in the parking lot, fracturing her right humerus.

Investigation/Compensability

The accident was reported the same day and she received immediate medical care at the hospital. The injury was accepted as compensable.

Medical Management

She was transported from Hiawatha Hospital to Mosaic Hospital in St Joe where Dr. Duncan performed an ORIF surgery on her humerus.

Periods of Disability

9/11/19 to 9/25/19

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% to upper arm.

Subrogation/Other Issues

Her supervisor inspected the hospital parking lot after the accident and found no defect. There must be a 2" defect in Kansas for a defect to be actionable.

Plan of Action:

Early return to work was achieved with the college's light duty work program. We are monitoring her recovery with follow-up after every doctor's appointment. When she is released from care we will obtain a disability rating, negotiate full/final settlement, obtain Division approval and close file.

CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Valley Center
Claim No.: 2016074392
Employee Age: 36
AWW: \$865.76
Attorneys: Employee – Jeff Cooper
Adjuster: Gene Miller

Date of Injury: 7/26/2016
Job Description: Police Officer
Updated: 9/20/2019
TTD Rate: \$577.46
Employer: - Ron Laskowski

| | Medical | Indemnity | Expense | Total |
|-------------|-------------|-------------|-------------|-------------|
| Reserves | \$13,787.68 | \$40,000.00 | \$15,137.15 | \$68,924.83 |
| Amount Paid | \$8,787.68 | \$0.00 | \$8,14.28 | \$9,601.96 |
| Outstanding | \$5,000.00 | \$40,000.00 | \$14,322.87 | \$59,322.87 |

Accident Description/Nature of Injury:

Claimant was in a high speed chase when another vehicle struck her vehicle, causing her to impact the ditch. She injured her cervical spine and left shoulder.

Investigation/Compensability

The injury was reported promptly, medical treatment the same day and accepted as compensable.

Medical Management

She treated with the city Dr. Horn and also Dr. Do. and received only conservative care.

Periods of Disability

The city provided an accommodated position for her within the 7-day waiting period so no TTD was paid.

Permanent Partial Impairment/Permanent Disability

Claimant Dr. Murati 33% BAW = \$85,867.65

Defense Dr. Fevurly 6% shoulder= \$8,464.50

Court ordered IME Dr. Estivo BAW 7% = \$18,214.35

Claimant Voc Expert gives 37% task loss = \$96,275.85

Subrogation/Other Issues

Our attorney has intervened in the civil law suit against the other driver to protect our subrogation interest.

Plan of Action:

I'm requesting settlement authority to \$45k (\$40k= split of work disability vs no work disability + \$5k future medical buyout) for settlement of all outstanding issues.

There are several issues in this case which may affect the outcome. The officer was terminated over a dispute of whether she could or couldn't qualify to carry a handgun based on city Dr. Horn's report, claimant is currently unemployed, and our Dr. Estivo's rating is only six tenths of a percent short of the number required to pursue a work disability.

CLAIM SUMMARY-RESERVES

Employer: City of Hiawatha
Claim No.: 19768485
Employee Age: 25
AWW: \$527.08
Attorneys: Employee -No
Adjuster:Gene Miller

Date of Injury: 4/26/2019
Job Description: Water Dept
Updated: 11/27/2019
TTD Rate: \$351.39
Employer -No

| | Medical | Indemnity | Expense | Total |
|--------------------|--------------------|-------------------|-------------------|--------------------|
| Reserves | \$25,000.00 | \$7,000.00 | \$4,250.00 | \$36,250.00 |
| Amount Paid | \$15,888.23 | \$1,556.16 | \$643.52 | \$18,087.91 |
| Outstanding | \$9,111.77 | \$5,443.84 | \$3,606.48 | \$18,162.09 |

Accident Description/Nature of Injury:

Claimant was digging up a water valve with shovel and when he was exiting the hole, his foot slipped and he twisted his left knee.

Investigation/Compensability

The accident was witnessed by coworkers, medical treatment sought same day and injury accepted as compensable.

Medical Management

MRI of left knee revealed a torn meniscus and he was referred to orthopedic Dr. Wilkinson. Conservative care failed to relieve his symptoms so his knee was scoped 8/8/19.

Periods of Disability

5/4/19 to 9/9/19

Permanent Partial Impairment/Permanent Disability

Reserves reflect 3% knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work was achieved 9/10/19 with the city's modified duty work program and he was released MMI on 11/6/19. A disability rating has been requested and a full/final settlement offer will be extended upon receipt of the rating. The settlement will need to be approved by the Division before file closure.

CLAIM SUMMARY-RESERVES

Employer: City of Fredonia
Claim No.: 19778256
Employee Age: 25
AWW: \$464.34
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 7/11/2019
Job Description: Sanitation Driver
Updated: 7/31/2019
TTD Rate: \$309.56
Employer: -No

| | Medical | Indemnity | Expense | Total |
|-------------|-------------|------------|------------|-------------|
| Reserves | \$20,000.00 | \$7,000.00 | \$3,250.00 | \$30,250.00 |
| Amount Paid | \$0.00 | \$928.68 | \$0.00 | \$928.68 |
| Outstanding | \$20,000.00 | \$6,071.32 | \$3,250.00 | \$29,321.32 |

Accident Description/Nature of Injury:

Claimant is a trash truck driver who had picked up a plastic bag with a piece of broken glass and lacerated his right long finger.

Investigation/Compensability

Coworkers were present, injury reported promptly as was medical care. The injury has been accepted as compensable.

Medical Management

He cut his flexor tendon and nerve and both surgically repaired 7/24/19 by Dr. Chan.

Periods of Disability

7/12/19 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 20% PPD to long finger.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

The city has a modified duty work program and we are striving to get the doctor to release to same. Recovery time from surgery estimated at 10-12 weeks, with nerve regeneration taking up to year. We will monitor his recovery with follow-up after every doctor visit. When he is deemed MMI, a disability rating will be obtained, full/final settlement negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVES

Employer: Highland Community College
Claim No.: 19788370
Employee Age: 39
AWW: \$1,027.80
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 9/10/2019
Job Description: Athletic Trainer
Updated: 11/26/2019
TTD Rate: \$666.00
Employer -No

| | Medical | Indemnity | Expense | Total |
|-------------|-------------|-------------|-------------|--------------|
| Reserves | \$75,000.00 | \$25,000.00 | \$10,750.00 | \$110,750.00 |
| Amount Paid | \$44.11 | \$761.14 | \$20.30 | \$825.55 |
| Outstanding | \$74,955.89 | \$24,238.86 | \$10729.70 | \$109,924.45 |

Accident Description/Nature of Injury:

Claimant had taken a student athlete to the hospital and had gone back to her auto to get the student's clothes. On her way back to the hospital she tripped/fell in the parking lot, fracturing her right humerus.

Investigation/Compensability

The accident was reported the same day and she received immediate medical care at the hospital. The injury was accepted as compensable.

Medical Management

She was transported from Hiawatha Hospital to Mosaic Hospital in St Joe where Dr. Duncan performed an ORIF surgery on her humerus.

Periods of Disability

9/11/19 to 9/25/19

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% to upper arm.

Subrogation/Other Issues

Her supervisor inspected the hospital parking lot after the accident and found no defect. There must be a 2" defect in Kansas for a defect to be actionable.

Plan of Action:

Early return to work was achieved with the college's light duty work program. We are monitoring her recovery with follow-up after every doctor's appointment. When she is released from care we will obtain a disability rating, negotiate full/final settlement, obtain Division approval and close file.

CLAIM SUMMARY-RESERVES

Employer: City of LeCompton
Claim No.: 19789055
Employee Age: 54
AWW: \$251.64
Attorneys: Employee Roger Fincher
Adjuster: Gene Miller

Date of Injury: 9/9/2019
Job Description: Public Works
Updated: 11/12/2019
TTD Rate: \$156.42
Employer: Ron Laskowski

| | Medical | Indemnity | Expense | Total |
|-------------|-------------|-------------|------------|-------------|
| Reserves | \$75,000.00 | \$10,000.00 | \$7,250.00 | \$93,250.00 |
| Amount Paid | \$0.00 | \$938.52 | \$15.00 | \$953.52 |
| Outstanding | \$75,000.00 | \$9,061.48 | \$7,235.00 | \$92,296.48 |

Accident Description/Nature of Injury:

Claimant is a part-time labor for the city. He was assisting his supervisor with reinstalling the aerators following dredging of the city's sewage lagoon. Raw sewage fumes are claimed to have caused semi-fluid effusion in his left lung.

Investigation/Compensability

His treating doctor verbally advised me that his condition was related to breathing the fumes and that immediate surgery was needed. I authorized the surgery while our investigation continues.

Medical Management

Dr. Miller performed surgery 10/7/19 on his left lung with drainage of the pleural effusion. He was released home from the hospital on 10/10/19. We are seeking a medical prevailing factor opinion from Dr. Wilkerson.

Periods of Disability

He has been off work since 9/16/19.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 20% PPD to body.

Subrogation/Other Issues

No source for subrogation. There may be contribution from his 15+ years of being a heavy smoker which we are exploring.

Plan of Action:

The only authorized medical treatment was the 10/7/19 surgery. We are setting him up for an exam and opinion with Dr. Wilkerson. Based on his report, we may deny all other medical care.

CLAIM SUMMARY-RESERVES

Employer: City of Pittsburgh
Claim No.: 19789223
Employee Age: 56
AWW: \$1,089.20
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 6/25/2019
Job Description: Water Dept
Updated: 11/25/2019
TTD Rate: \$666.00
Employer -No

| | Medical | Indemnity | Expense | Total |
|--------------------|--------------------|--------------------|-------------------|--------------------|
| Reserves | \$20,000.00 | \$12,000.00 | \$3,250.00 | \$35,250.00 |
| Amount Paid | \$1,797.77 | \$570.86 | \$93.97 | \$2,465.60 |
| Outstanding | \$18,202.23 | \$11,429.14 | \$3,156.03 | \$32,787.40 |

Accident Description/Nature of Injury:

Claimant was helping 3 coworkers lift a 600 pound fire hydrant and twisted his left knee.

Investigation/Compensability

The accident was witnessed by coworkers, promptly reported and accepted as compensable.

Medical Management

MRI was done which revealed a meniscus tear and he was referred to orthopedic Dr. Zafuta. His knee was scoped 10/22/19.

Periods of Disability

10/22/19 to 11/3/19

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% to knee.

Subrogation/Other Issues

No source for subrogation. MRI revealed extensive arthritis in the knee and we will look for contribution for his preexisting condition.

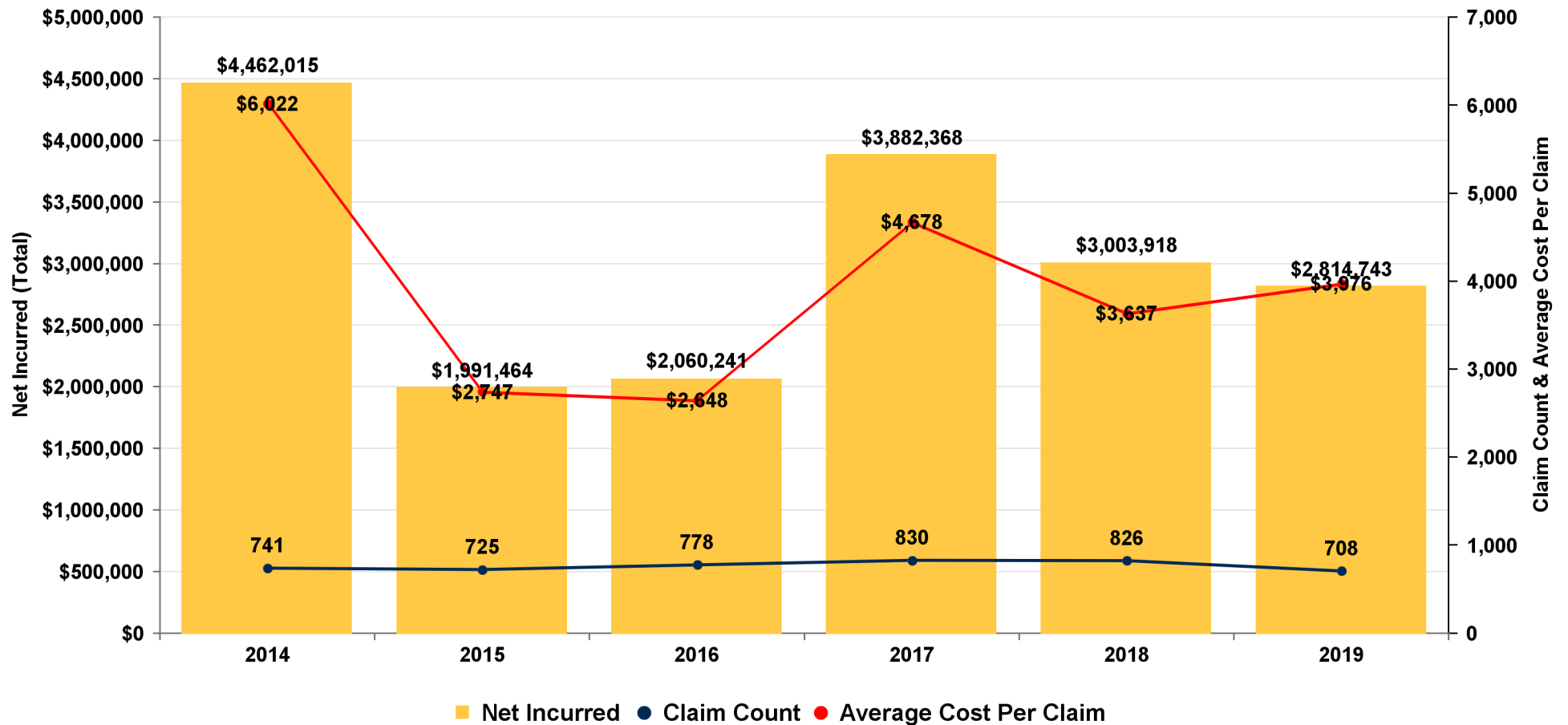
Plan of Action:

Early return to work was achieved on 11/4/19 with the city's modified duty program. We are monitoring his recovery and expect him to be at MMI on his 12/2/19 appointment. When he is released, a disability rating will be obtained, full/final settlement negotiated, Division approval obtained and file closed.

KMIT Loss Control: Claim Trend Analysis By Year
Policy Years: 2014 through 2019
Valued as of 11/30/2019



Severity & Frequency By Year

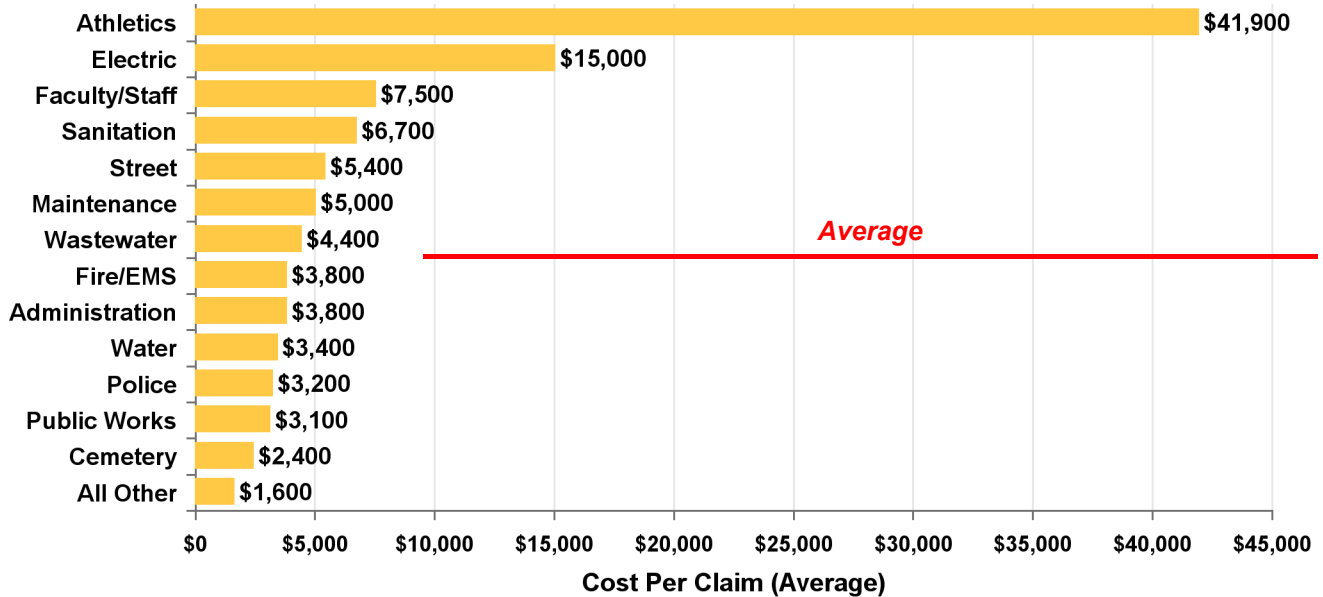


KMIT Loss Control: Claim Trend Analysis By Department

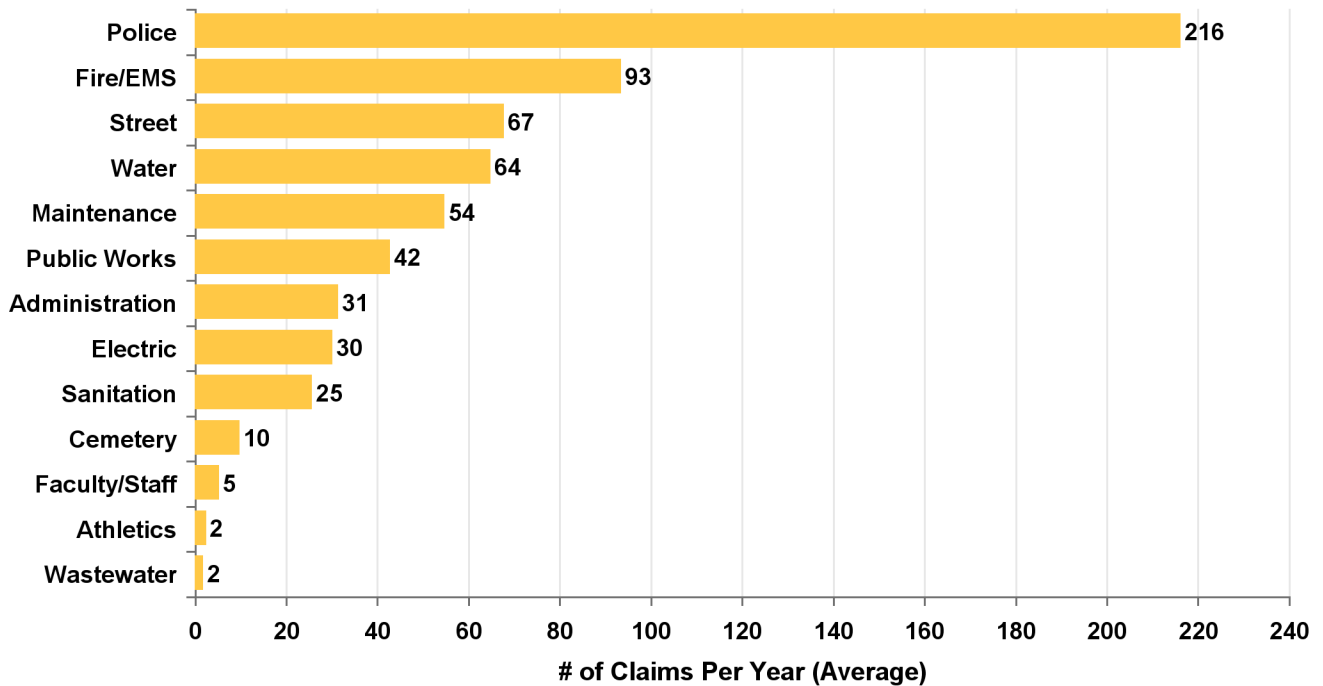
Accident Date Range: 1/1/2014 to 11/30/2019

Valued As Of 11/30/2019

Average Severity Per Claim By Department



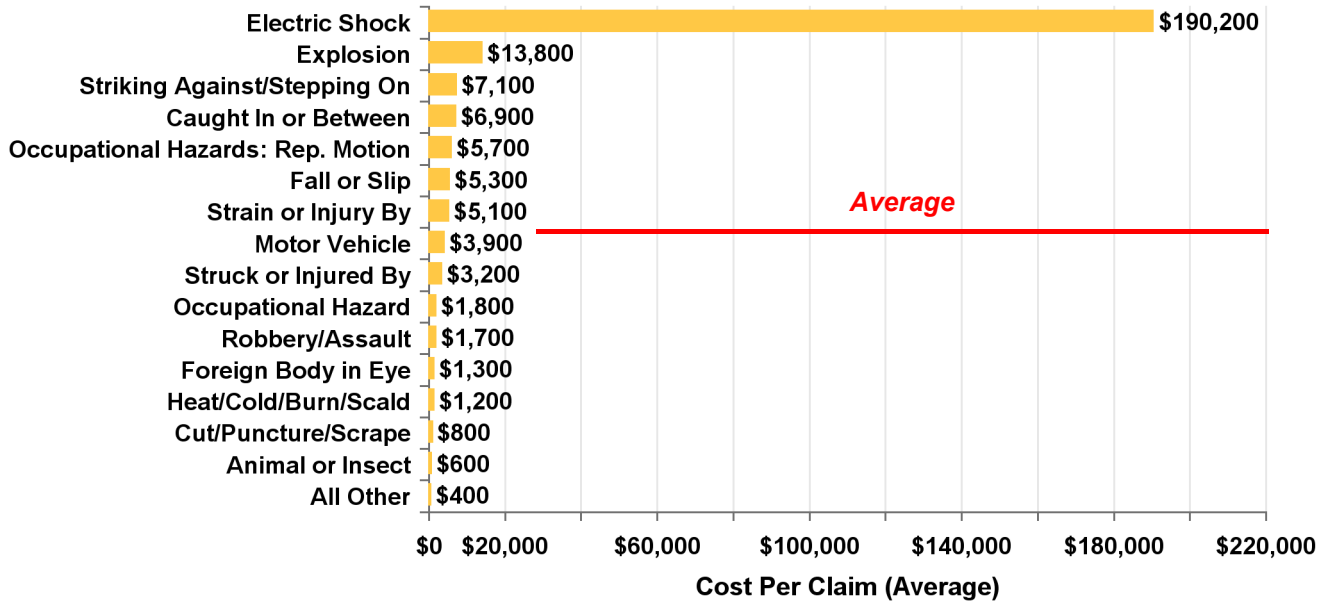
Average Frequency Per Year By Department



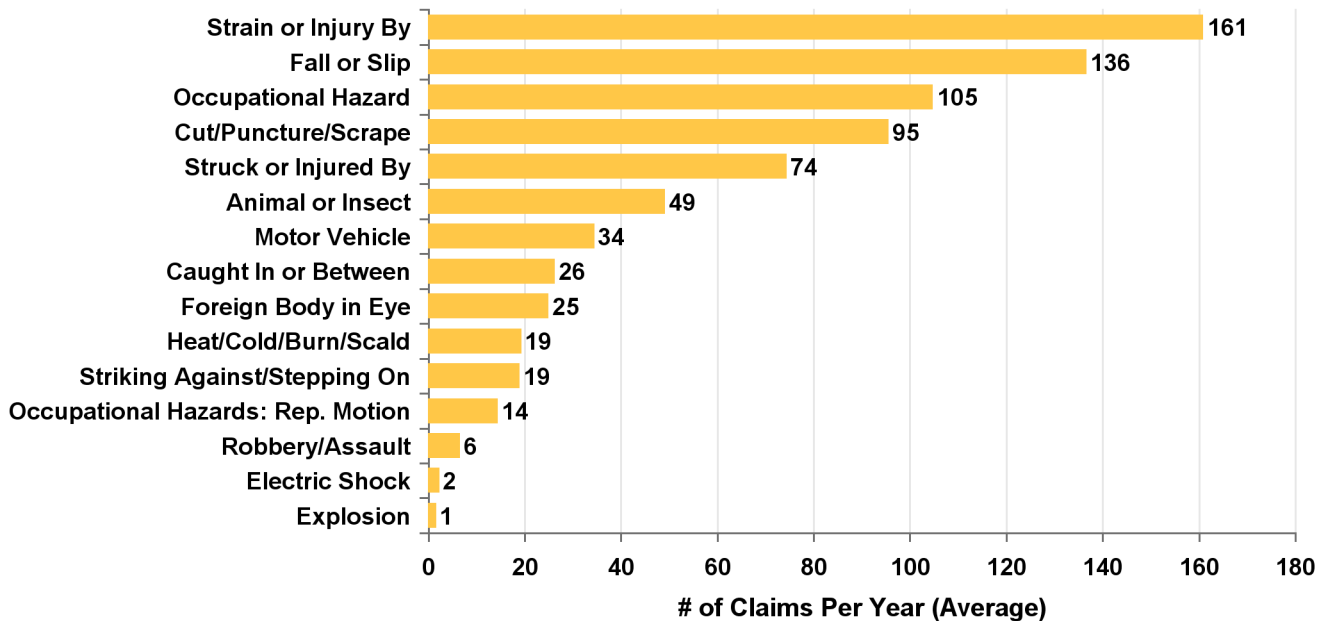
KMIT Loss Control: Claim Trend Analysis By Accident Type

Accident Date Range: 1/1/2014 to 11/30/2019
Valued As Of 11/30/2019

Average Severity Per Claim By Accident Type



Average Frequency Per Year By Accident Type



KMIT Loss Control: Large Loss Analysis
Accident Date Range: 1/1/2014 to 11/30/2019
Valued As Of 11/30/2019

Claims \$100,000 or Greater

| Rank | Policy Year | Claim Number | Accident Date | Claim Status | City/College | Department | Accident Type | Claim Cost |
|---|-------------|--------------|---------------|--------------|--------------------|----------------|-----------------------------------|--------------------|
| 1 | 2014 | 2014048019 | 4/14/14 | Open | Russell | Electric | Electric Shock | \$1,979,070 |
| 2 | 2017 | 2017076725 | 5/26/17 | Open | Osawatomie | Street | Striking Against/Stepping On | \$616,652 |
| 3 | 2015 | 2015071784 | 8/17/15 | Open | Augusta | Sanitation | Caught In or Between | \$390,000 |
| 4 | 2017 | 17700057 | 12/6/17 | Open | Wellsville | Police | Fall or Slip | \$365,000 |
| 5 | 2017 | 17701681 | 12/21/17 | Open | Arkansas City | Street | Caught In or Between | \$343,069 |
| 6 | 2018 | 18702074 | 1/1/18 | Closed | Wamego | Fire | Fall or Slip | \$285,881 |
| 7 | 2017 | 2017076443 | 5/2/17 | Open | Fort Scott | Police | Occupational Hazard | \$270,000 |
| 8 | 2017 | 17681918 | 8/1/17 | Open | Bel Aire | Police | Motor Vehicle | \$254,837 |
| 9 | 2014 | 2014048312 | 6/11/14 | Closed | Lucas | Maintenance | Electric Shock | \$247,481 |
| 10 | 2019 | 19784134 | 8/22/19 | Open | Great Bend | Administration | Struck or Injured By | \$222,500 |
| 11 | 2018 | 18750143 | 12/11/18 | Open | Parsons | Fire | Struck or Injured By | \$205,323 |
| 12 | 2014 | 2014069536 | 10/9/14 | Open | Atchison | Maintenance | Strain or Injury By | \$172,500 |
| 13 | 2019 | 19770864 | 5/14/19 | Open | Parsons | Sanitation | Fall or Slip | \$163,250 |
| 14 | 2016 | 2016074973 | 10/11/16 | Closed | Eudora | Water | Fall or Slip | \$143,786 |
| 15 | 2016 | 2016073786 | 4/29/16 | Re-Open | Atchison | Public Works | Strain or Injury By | \$140,685 |
| 16 | 2014 | 2014069578 | 10/7/14 | Open | Minneapolis | Water | Foreign Body in Eye | \$137,201 |
| 17 | 2014 | 2014069973 | 12/5/14 | Closed | Fredonia | Police | Motor Vehicle | \$134,795 |
| 18 | 2017 | 2017076629 | 5/24/17 | Open | Bonner Springs | Police | Occupational Hazard | \$128,368 |
| 19 | 2018 | 18714294 | 3/27/18 | Closed | Halstead | Maintenance | Fall or Slip | \$126,395 |
| 20 | 2014 | 2014048087 | 4/9/14 | Closed | Arkansas City | Street | Strain or Injury By | \$124,830 |
| 21 | 2019 | 19780195 | 7/25/19 | Open | Arkansas City | Fire | Strain or Injury By | \$123,973 |
| 22 | 2014 | 2014048340 | 6/16/14 | Closed | Valley Center | Maintenance | Fall or Slip | \$122,460 |
| 23 | 2015 | 2015070934 | 4/17/15 | Re-Open | Columbus | Street | Occupational Hazards: Rep. Motion | \$118,592 |
| 24 | 2019 | 19788370 | 9/10/19 | Open | Highland Community | Athletics | Fall or Slip | \$110,750 |
| 25 | 2016 | 2016072899 | 1/7/16 | Closed | La Cygne | Street | Strain or Injury By | \$105,289 |
| 26 | 2016 | 2016074632 | 8/24/16 | Open | Girard | Electric | Strain or Injury By | \$101,043 |
| Totals - Claims \$100,000 or Greater | | | | | | | (26 Claims) | \$7,133,730 |
| | | | | | 28 | | Average: | \$274,374 |

Kansas Municipal Insurance Trust
Coverage Renewal: Trustees E&O Insurance for Self Insured Funds
Quote Comparison

This quote has not been received yet from Lloyd's of London. We'll provide a handout of the quote during the board meeting next week.

Kansas Municipal Insurance Trust
Coverage Renewal: Excess Workers' Compensation
Quote Comparison

| | | | | | | | | Quote - Option 1 | Quote - Option 2 |
|----|--------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Terms | 2014 Policy | 2015 Policy | 2016 Policy | 2017 Policy | 2018 Policy | 2019 Policy | 2020 Policy | 2020 Policy |
| 1 | Policy Term | 1/1/14-15 | 1/1/15-16 | 1/1/16-17 | 1/1/17-18 | 1/1/18-19 | 1/1/19-20 | 1/1/20-21 | 1/1/20-21 |
| 2 | Coverage | Excess Workers' Compensation | Excess Workers' Compensation | Excess Workers' Compensation | Excess Workers' Compensation | Excess Workers' Compensation | Excess Workers' Compensation | Excess Workers' Compensation | Excess Workers' Compensation |
| 3 | Excess Carrier | Safety National | Safety National | Safety National | Safety National | Safety National | Safety National | Safety National | Safety National |
| 4 | SIR/Loss Limitation | \$750,000 | \$750,000 | \$750,000 | \$750,000 | \$750,000 | \$750,000 | \$750,000 | \$1,000,000 |
| 5 | Specific Excess Limit | Statutory | Statutory | Statutory | Statutory | Statutory | Statutory | Statutory | Statutory |
| 6 | Employers Liability Limit | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| 7 | Estimated Annual Payroll | \$183,457,567 | \$198,471,155 | \$207,045,277 | \$207,655,337 | \$219,541,755 | \$230,758,091 | \$258,419,217 | \$258,419,217 |
| 8 | Estimated Term Fund Premium | \$5,648,515 | \$5,369,916 | \$5,300,283 | \$4,823,008 | \$4,961,669 | \$4,927,560 | \$5,487,725 | \$5,487,725 |
| 9 | Deposit Premium | \$421,952 | \$479,308 | \$474,962 | \$476,361 | \$503,629 | \$513,437 | \$574,983 | \$488,154 |
| 10 | Term Minimum Premium | \$400,854 | \$455,343 | \$451,214 | \$476,361 | \$478,448 | \$487,765 | \$546,234 | \$463,746 |
| 11 | Premium Rate (per \$100 Payroll) | \$0.2300 | \$0.2415 | \$0.2294 | \$0.2294 | \$0.2294 | \$0.2225 | \$0.2225 | \$0.1889 |
| 12 | percentage change | 0.00% | 5.00% | -5.01% | 0.00% | 0.00% | -3.01% | 0.00% | -15.10% |
| 13 | Percent of Fund Premium | 7.47% | 8.93% | 8.96% | 9.88% | 10.15% | 10.42% | 10.48% | 8.90% |
| 14 | Estimated Loss Fund/Aggregate | \$6,457,706 | \$6,986,185 | \$7,287,994 | \$7,309,468 | \$7,727,870 | \$8,122,685 | \$9,096,356 | \$9,096,356 |
| 15 | Percent of Fund Premium | 114% | 130% | 138% | 152% | 156% | 165% | 166% | 166% |
| 16 | Minimum Term Loss Fund/Agg. | \$6,134,821 | \$6,636,876 | \$6,923,594 | \$6,943,995 | \$7,341,477 | \$7,716,551 | \$8,641,538 | \$8,641,538 |
| 17 | Loss Fund Per \$100 of Payroll | \$3.520 | \$3.520 | \$3.520 | \$3.520 | \$3.520 | \$3.520 | \$3.520 | \$3.520 |
| 18 | Aggregate Excess Limit | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,000,000 |
| 19 | Aggregate Loss Limit | SIR | SIR | SIR | SIR | SIR | SIR | SIR | SIR |
| 20 | Commission % | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 21 | AM Best Rating | A X | A+ XII | A+ XII | A+ XII | A+ XIV | A+ XV | A+ XV | A+ XV |

Note: Potential differences in coverage and underwriting criteria not compared herein. Figures for all policy years shown above reflect renewal quote from carrier based on preliminary premium and exposure estimates and do not reflect any changes made prior to final invoicing and policy issuance.

KMIT IMPLEMENTATION TIMELINE

(Updated 12/03/19)

| DATE DUE | TASK | LEAD | STATUS | COMMENTS |
|------------------|--|------------------------|-------------|--|
| SEPTEMBER | | | | |
| 9/10/2019 | Secure Tristar Contact | John | COMPLETED | |
| 9/12/2019 | Job posting for 2 adjusters on LinkedIn | Lisa | COMPLETED | |
| 9/16/2019 | Request data layout from Tristar | Lisa | COMPLETED | Contact with Ehresman; on vacation |
| 9/18/2019 | Create & update KMIT Timeline | John | On going | |
| 9/19/2019 | Jerry Visits CIS | John | COMPLETED | |
| 9/26/2019 | Don and Jerry Visit CIS | John | COMPLETED | |
| 9/26/2019 | Request list of Board & Trainig meetings | | COMPLETED | Received via email by Don 9/30 |
| 9/26/2019 | Received data export from Tristar | Lisa, Ehresman | COMPLETED | |
| OCTOBER | | | | |
| 10/13/2019 | KMIT Annual Meeting in OP | Lance & John | N/A | John, Maggie & Lisa discussed with Jerry; Jerry suggested we wait until next meeting. |
| 10/25/2019 | Schedule meeting with Renee & Chris of IMA Loss Control | John, Lisa | COMPLETED | Schedule conference call to determine info needed; include Jerry in meeting; Renee was in KC and came to the office 10/23 |
| 10/25/2019 | Complete mapping of Tristar data to C3 tables | Lisa, Ehresman | COMPLETED | Mapping Completed. Initial data load will happen this week for testing next week. |
| 10/25/2019 | Schedule meeting to discuss Claim Handling Protocol | Don, Jerry | COMPLETED | Don & Jerry working on putting procedures together |
| 10/30/2019 | Review existing information on KMIT website re Claims | Maggie, Camille, Don | COMPLETED | Determine what info is needed and update |
| 10/30/2019 | IMA Loss Control (Renee) to provide sample claim reportsof what they want. | Lisa | COMPLETED | Received information from Renee. |
| 10/31/2019 | IMA Loss Control to send us a listing of how departments are currently described by claim number in IMA"s Claim System so we can map them accordingly into our system. | Lisa, Jerry | COMPLETED | Don & Jerry to review department listing. |
| 10/31/2019 | Test Data Set | Lisa, Ehresman, Monica | In Progress | Testing mapped data fields |
| 10/31/2019 | Contact CompTech (Mike Geanes) | Lisa, Ehresman | COMPLETED | Conference call 10/30/2019 - plan to complete process by 12/20/19. Mike will send SPEC files to CIS 10/30/2019. Rick will begin developing export of claim file for CompTech, and import for medical payments. Testing will be completed to ensure process functions properly prior to 12/20/19. |
| NOVEMBER | | | | |
| 11/1/2019 | Provide updated info to KMIT for KMIT.net | Maggie | In Progress | Once KMIT approves changes, revised web pages will be sent to IMA Loss Control once final approval is received; |
| 11/10/2019 | Draft welcome letter for existing accounts & vendors | Maggie, Don/Jerry | COMPLETED | Draft of announcement sent to Jerry 11/15; |
| 11/15/2019 | Contact Express Scripts and discuss transitioning KMIT over to CIS | Lisa / Camille | In Progress | Conference call 11/20/2019 to discuss implementation timeline. Transition to be completed by 12/15 - |

| | | | | |
|-----------------|---|-----------------------|--------------------|--|
| 11/15/2019 | Interview Adjusters | Lisa, Maggie, Camille | Meetings Scheduled | Intial Contact made - Andrea will meet with CIS 11/26; Gene will meet with CIS 12/12. |
| 11/15/2019 | Determine when medical bills should be directed to CompTech | Don, Jerry | COMPLETED | TriStar indicated Dec 16 they will stop proccsing claims |
| 11/15/2019 | Equipment Purchased | Lisa | COMPLETED | Equipment ordered |
| 11/15/2019 | Dedicated Phone Number | Lisa | COMPLETED | Ordered from AT&T; (844) 682-2266 |
| 11/15/2019 | Dedicated Email @ kmit.net | Lisa | COMPLETED | Emails are: KMITClaims@CISInsuranceSolutions.com; Gmiller.KMIT@CISInsuranceSolutions.com; |
| 11/30/2019 | Finalize Claim Handling Protocol | Don, Camille | COMPLETED | Don, Jerry, Lance & Lisa to review and sign-off |
| 11/30/2019 | Test -Data Import | Lisa | In Progress | |
| 11/30/2019 | Finalize data feed and reports for IMA Loss Control | Lisa | In Progress | |
| DECEMBER | | | | |
| 12/12/2019 | Info/Announcement to post on KMIT.net | Don, Maggie | | Don to advise |
| 12/13/2019 | KMIT Board Meeting | Don | | Andrea & Gene to attend |
| 12/15/2019 | Testing of export of claim file for CompTech and import for medical payments. | Lisa | | Confirm testing successful and determine implementation date. |
| 12/15/2019 | Draft Calendar of events for review & approval | Maggie | | |
| 12/15/2019 | KMIT BPM transferred to CIS | Lisa | | Transition completed |
| 12/15/2019 | IMA Loss Control (Renee) to provide list of team members needing access to KMIT Claims. | Lisa | Received | CIS to set up remote users |
| 12/15/2019 | Finalize Banking Account for Claims | Lisa | COMPLETED | |
| 12/16/2019 | Welcome Letter mailed/emailed to all Accounts | KMIT | | Maggie providd draft language; Don to review and KMIT to mail by Dec 16 |
| 12/16/2019 | Welcome Letter mailed/emailed to all Vendors | KMIT | | Don to advise the date to send/email; Dec 16 by KMIT |
| 12/18/2019 | Social event with | | | |
| 12/20/2019 | 3-Day Adjuster Training | Camille | | Schedule after Dec. 13 Board Meeting (meet & greet followed by training) |
| 12/20/2019 | Finalize interface with CompTech (Mike Geanes) | Lisa, Ehresman | | |
| 12/31/2019 | Final Data Load | Lisa, Ehresman | | |
| 12/31/2019 | Publish Calendar of Events | Maggie | | |
| TBD | Formally Hire Adjusters | Lisa, Maggie | | |
| TBD | CompTech starts Bill Review | Comptech | | |
| JANUARY | | | | |
| 1/2/2020 | Commence Claims Mgmt | ALL | | |
| 1/15/2020 | Set-up IMA Loss Control to have on-line access to KMIT Claim information | | | |
| 1/21/2020 | File FROI AU Reports EDI for all open claims | | | |
| | Cut Checks on Tuesdays and Thursdays | | | |
| | | | | |

JaDe, LLC

Claims Consulting Services
(316) 202-1858

EIN: 38-4104966

| # | Anticipated/Proposed Claims Consulting Activity | Month | Labor | Travel | Expenses |
|----|--|-----------|-------|--------|----------|
| 1 | Discussion with Pool Administrator to Agree on Plan of action | | 0.50 | 0.25 | |
| 2 | Continue all activities for Best Practices Implementation with CIS | | | | |
| 3 | Pull Report - Random Selections | | 0.50 | | |
| 4 | Review Claims | January | 5.25 | | |
| 5 | Travel to OP | | | 2.50 | |
| 6 | Review with CIS status of Implementation - Best Practices | January | 3.00 | | |
| 7 | Travel from OP | | | 2.50 | |
| 8 | Pull Report - Random Selections | | 0.50 | | |
| 9 | Review Claims | February | 5.25 | | |
| 10 | Claims Discussion with Pool Administrator | | 0.50 | 0.25 | |
| 11 | Pull Report - Random Selections | | 0.50 | | |
| 12 | Review Claims | March | 5.25 | | |
| 13 | Prepare Master Report | | 2.50 | | |
| 14 | Travel to OP | | | 2.50 | |
| 15 | Qtrly Claims Review - Best Practices | April | 3.00 | | |
| 16 | Travel from OP | | | 2.50 | |
| 17 | Prepare Wrap Up Report | | 4.00 | | |
| 18 | Pull Report - Random Selections | | 0.50 | | |
| 19 | Review Claims | April | 5.25 | | |
| 20 | Pull Report - Random Selections | | 0.50 | | |
| 21 | Review Claims | May | 5.25 | | |
| 22 | Claims Discussion with Pool Administrator | | 0.50 | 0.25 | |
| 23 | Pull Report - Random Selections | | 0.50 | | |
| 24 | Review Claims | June | 5.25 | | |
| 25 | Prepare Master Report | | 2.50 | | |
| 26 | Travel to OP | | | 2.50 | |
| 27 | Qtrly Claims Review - Best Practices | July | 3.00 | | |
| 28 | Travel from OP | | | 2.50 | |
| 29 | Prepare Wrap Up Report | | 4.00 | | |
| 30 | Pull Report - Random Selections | | 0.50 | | |
| 31 | Review Claims | July | 5.25 | | |
| 32 | Pull Report - Random Selections | | 0.50 | | |
| 33 | Review Claims | August | 5.25 | | |
| 34 | Claims Discussion with Pool Administrator | | 0.50 | 0.25 | |
| 35 | Pull Report - Random Selections | | 0.50 | | |
| 36 | Review Claims | September | 5.25 | | |
| 37 | Prepare Master Report | | 2.50 | | |
| 38 | Travel to OP | | | 2.50 | |
| 39 | Qtrly Claims Review - Best Practices | October | 3.00 | | |
| 40 | Travel from OP | | | 2.50 | |
| 41 | Prepare Wrap Up Report | | 4.00 | | |
| 42 | Pull Report - Random Selections | | 0.50 | | |
| 43 | Review Claims | October | 5.25 | | |
| 44 | Pull Report - Random Selections | | 0.50 | | |

JaDe, LLC

Claims Consulting Services
(316) 202-1858

EIN: 38-4104966

| | | | | | |
|--|---|----------|----------------------|--------------------|--------------------|
| 45 | Review Claims | November | 5.25 | | |
| 46 | Claims Discussion with Pool Administrator | | 0.50 | 0.25 | |
| 47 | Pull Report - Random Selections | | 0.50 | | |
| 48 | Review Claims | December | 5.25 | | |
| | Sub-Total | <> | 103.00 | 21.25 | |
| | Rate | @ | \$95.00 | \$50.00 | |
| | Total | | \$9,785.00 | \$1,062.50 | \$10,847.50 |
| JaDe, LLC Agreed Contract for above/following services: | | | | | |
| * Consultation work - Assist Pool Administrator with any Claims Issues | | | | | |
| * Will include continued implementation of TPA services by CIS | | | | | |
| * Review of Claims on a quarterly basis avg 10 per quarter | | | | | |
| * Claims Review following the end of each quarter including meeting with TPA | | | | | |
| * Claim Review Report & Wrap Up Report | | | | | |
| * Consultation Services during Non-HDI Core Hours including PTO or Personal Time | | | | | |
| Agreed Contract Wage - | | | Per Month - \$875.00 | Annual \$10,000.00 | |
| ***Any Mileage or Expenses will be in addition to Above*** | | | <> | | |

Acceptance of Contract by: _____
KMIT Authorized Representative Date

Payments will be made: _____
Annual / Monthly 1st Payment Date

On behalf of JaDe, LLC: _____
Denise D. Smades Date

Osenbaugh Professional Services

Contract Extension

The professional services contract of Don Osenbaugh, to perform the role and duties of KMIT Pool Administrator, is hereby extended through 12/31/22.

The terms of the contract are contained within the attached original contract and extension, with the remuneration being increased from the current contract extension (8/25/17) by 3% in each additional year of the contract, as follows:

- a. 2020—monthly amount of \$9,240 (as set by the 8/25/17 extension);
- b. 2021—monthly amount of \$9,517 ($\$9,240 + 3\%$);
- c. 2022—monthly amount of \$9,803 ($\$9,517 + 3\%$).

Approved by a vote of the KMIT Board of Trustees, in Moundridge, on December 13, 2019.

Ty Lasher, KMIT 2019/2020 President

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:

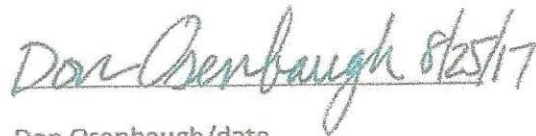
1. The contract expiration date is extended through December 31, 2020;
2. The monthly contract amount for the year 2020 shall be \$9,240;
3. Fidelity bond coverage is required, and will be paid for, in full, by KMIT;
4. Osenbaugh must maintain a current Kansas P&C insurance license;
5. KMIT will pay 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.

Notice

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 their 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



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:

Randy Frazer, KMIT President (September 2017 - October 2018)
225 S. Christian Ave.
Moundridge, KS 67107-8800
Phone: (620) 345-8246

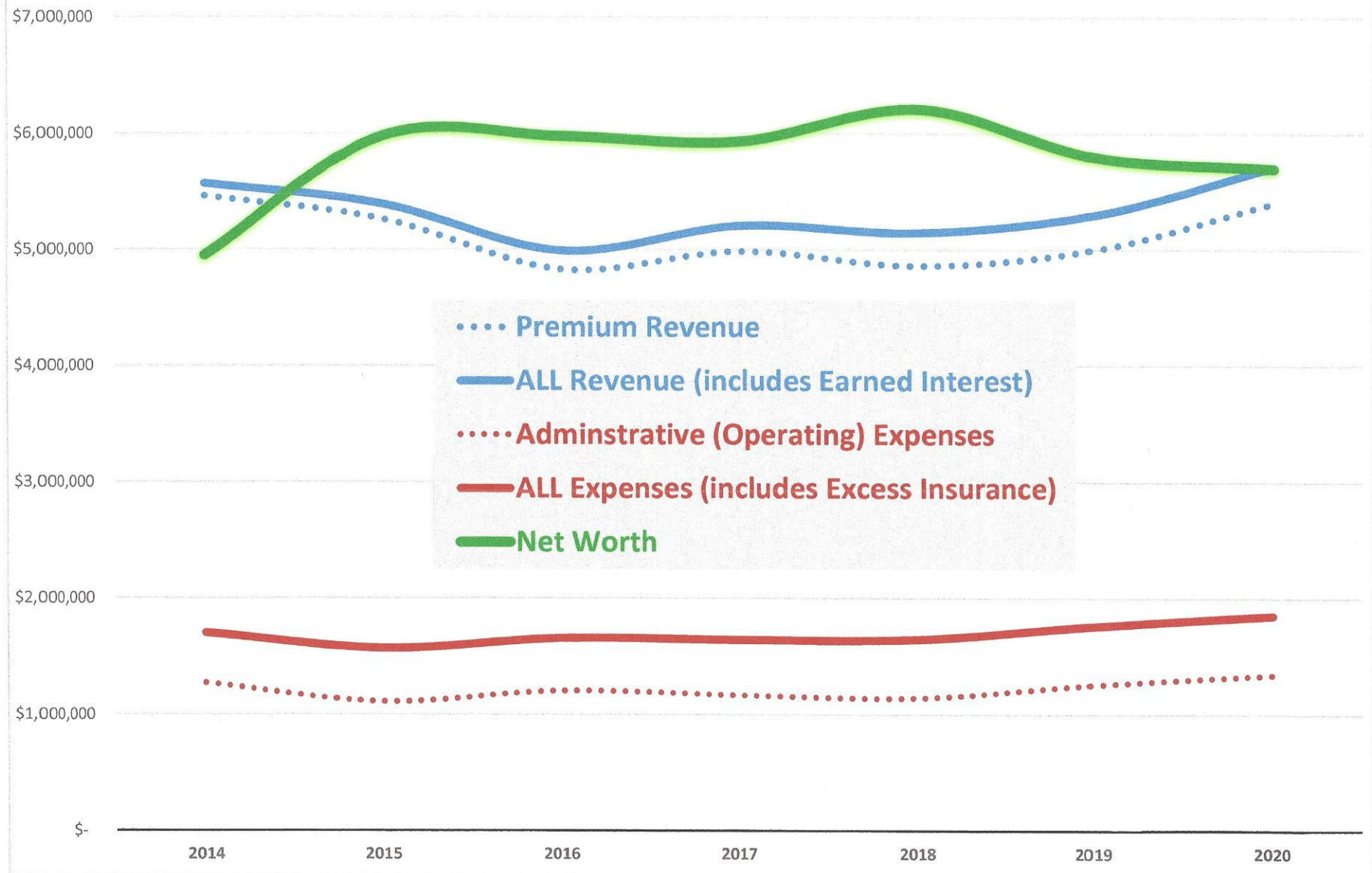
A handwritten signature, appearing to be 'RF', is enclosed within a hand-drawn circle.

2020 KMIT Operating (Administrative) Budget*

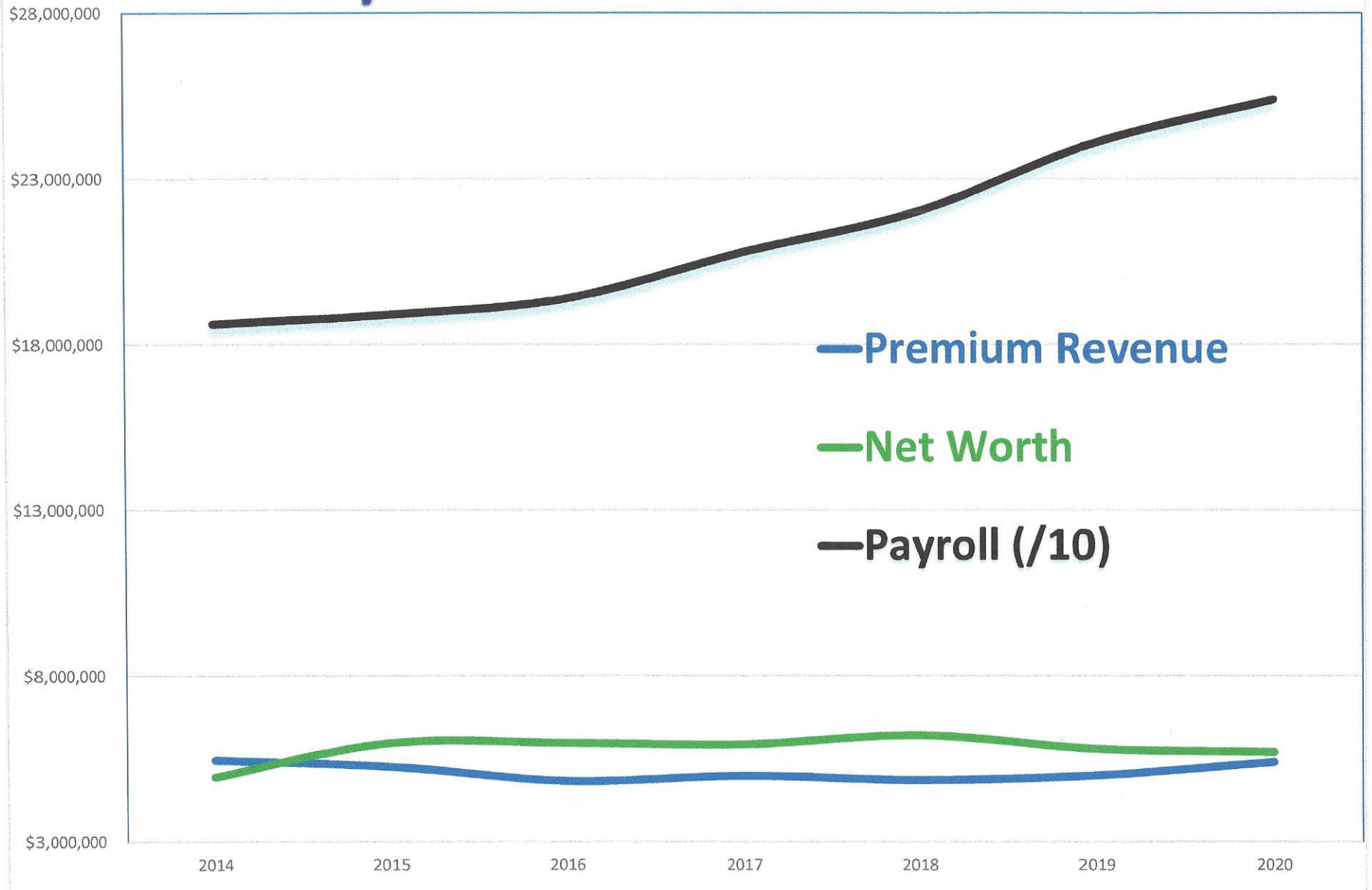
| | 2017 Budget | 2017 Actual ^[1] | 2018 Budget | 2018 Actual ^[2] | 2019 Budget | 2019 YE Est | 2020 DRAFT | NOTES |
|---|------------------|-------------------------------|------------------|-------------------------------|------------------|------------------|------------------|-----------------------------|
| REVENUES | | | | | | | | |
| Premium Payments ^[3] | 5,052,000 | 4,984,618 | 4,900,000 | 4,860,795 | 5,080,000 | 5,000,000 | 5,400,000 | |
| Investment Income | 130,000 | 220,606 | 165,000 | 285,121 | 230,000 | 300,000 | 310,000 | |
| Other | - | - | - | - | - | - | - | |
| Total Revenues | 5,182,000 | 5,205,224 | 5,065,000 | 5,145,916 | 5,310,000 | 5,300,000 | 5,710,000 | |
| ADMINISTRATIVE EXPENSES | | | | | | | | |
| Operational | | | | | | | | |
| Meetings and Travel | 20,000 | 20,165 | 23,000 | 21,479 | 24,000 | 22,000 | 23,000 | |
| Commissions to Independent Agents | 95,000 | 104,978 | 100,000 | 100,926 | 110,000 | 110,000 | 154,000 | |
| Directors and Officers (E&O) Insurance/Theft Insurance (PA) | 17,000 | 16,287 | 16,000 | 17,332 | 16,000 | 17,500 | 18,000 | |
| Other Marketing, Contingency, Outside Legal Expense, etc. | 2,000 | 1,000 | 1,000 | - | 1,000 | 1,000 | 1,000 | |
| Bank Fees | 8,000 | 7,375 | 6,000 | 6,764 | 8,000 | 7,500 | 8,000 | |
| Office Supplies, Web Services, Misc. | 9,000 | 13,157 | 9,000 | 6,305 | 14,000 | 10,000 | 10,000 | |
| Miscellaneous Expense and Cancellation Expense (rounding) | 6,000 | (2,144) | 28,000 | 12,338 | 12,000 | 12,000 | 12,000 | |
| Operational Sub Total | 157,000 | 160,818 | 183,000 | 165,144 | 185,000 | 180,000 | 226,000 | |
| Contractual | | | | | | | | |
| Pool Administrator Contract (Osenbaugh) | 102,000 | 102,240 | 105,000 | 105,120 | 108,000 | 108,000 | 111,000 | First Year of 3-Yr Contract |
| Endorsement/Services Contract (LKM) | 70,000 | 70,000 | 32,500 | 32,500 | 32,500 | 32,500 | 32,500 | Final Year of 3-Yr Contract |
| Risk Mgt, Administrative, and Claims Mgt Serv's (IMA/CORnerstone) | 570,000 | 570,000 | - | - | - | - | - | |
| Insurance Management Services Contract (CORnerstone/IMA) | - | - | 370,000 | 370,000 | 381,000 | 381,000 | 392,500 | Final Year of 3-Yr Contract |
| TPA Services Contract (TRISTAR) | - | - | 216,500 | 216,500 | 216,500 | 216,500 | - | |
| TPA Services Contract (CIS) | - | - | - | - | - | - | 240,000 | First Year of 2-Yr Contract |
| Administrative Services Contract (KMU) | - | - | 25,000 | - | - | - | - | |
| Payroll Audits (Legacy) | 21,000 | 20,000 | 21,000 | 21,059 | 22,000 | 21,500 | 22,000 | |
| NCCI Membership/Rating Fee and Financial Audit (SS&C) | 27,000 | 24,095 | 40,000 | 25,696 | 26,000 | 26,000 | 27,000 | |
| Actuarial Study (Milliman) | 15,000 | 15,000 | 15,000 | 15,000 | 16,000 | 15,500 | 16,000 | |
| POET Testing (Bardavon) | 12,000 | 20,138 | 15,000 | 24,000 | 23,000 | 24,000 | 25,000 | |
| Bardavon Network | 15,000 | 12,113 | 15,000 | 25,720 | 11,000 | 20,000 | 18,000 | |
| Internal Monitoring/Consulting (JaDe, LLC) | - | - | - | - | - | 5,000 | 10,000 | |
| Contractual Sub Total | 832,000 | 833,586 | 855,000 | 835,595 | 836,000 | 850,000 | 894,000 | |
| Regulatory | | | | | | | | |
| State Fees and Assessments (KID and KDOL) | 250,000 | 170,562 | 230,000 | 139,516 | 230,000 | 205,000 | 220,000 | |
| Regulatory Sub Total | 250,000 | 170,562 | 230,000 | 139,516 | 230,000 | 205,000 | 220,000 | |
| Total Administrative Expenses | 1,239,000 | 1,164,966 | 1,268,000 | 1,140,255 | 1,251,000 | 1,235,000 | 1,340,000 | |
| Excess Insurance Expense | 480,000 | 476,604 | 504,000 | 505,287 | 510,000 | 504,000 | 510,000 | |
| ESTIMATED AVAILABLE FOR CLAIMS | 3,463,000 | 3,563,654 | 3,293,000 | 3,500,374 | 3,549,000 | 3,561,000 | 3,860,000 | |
| | 2017 Budget | 2017 Actual | 2018 Budget | 2018 Actual | 2019 Budget | 2019 YE Est | 2020 DRAFT | |
| Year-End Cash/Investments | 15,841,989 | 15,841,989 | 16,820,386 | 16,820,386 | 17,000,000 | 17,000,000 | 17,500,000 | |
| Year-End Net Worth | 5,931,447 | 5,931,447 | 6,209,106 | 6,209,106 | 5,800,000 | 5,800,000 | 5,700,000 | |
| Administrative Expenses / Revenue^[4] | 23.9% | 22.4% | 25.0% | 22.2% | 23.6% | 23.3% | 23.5% | |
| Available for Claims / Revenue | 66.8% | 68.5% | 65.0% | 68.0% | 66.8% | 67.2% | 67.6% | |
| Administrative + Excess Insurance / Revenue | 33.2% | 31.5% | 35.0% | 32.0% | 33.2% | 32.8% | 32.4% | |
| ^[1] Final premium is determined via the annual financial audit. FY 2019 will be audited in early 2020, therefore 2019 Est YE is pre-audit. ^[2] Must not exceed 30% (by state regulation). Excess coverage premium is interpreted by KID <u>NOT</u> to be an administrative expense. ^[3] Projected audit difference for 2019 premium is estimated at (\$200,000). ^[4] 2020 premium is estimated, as billed in early December, 2019. ^[5] Actuals are audited figures (2017 and 2018) | | | | | | | | |

*DRAFT 19Nov19

KMIT Budget/Financial Trends, 2014-2020



Payroll v Premium v Net Worth



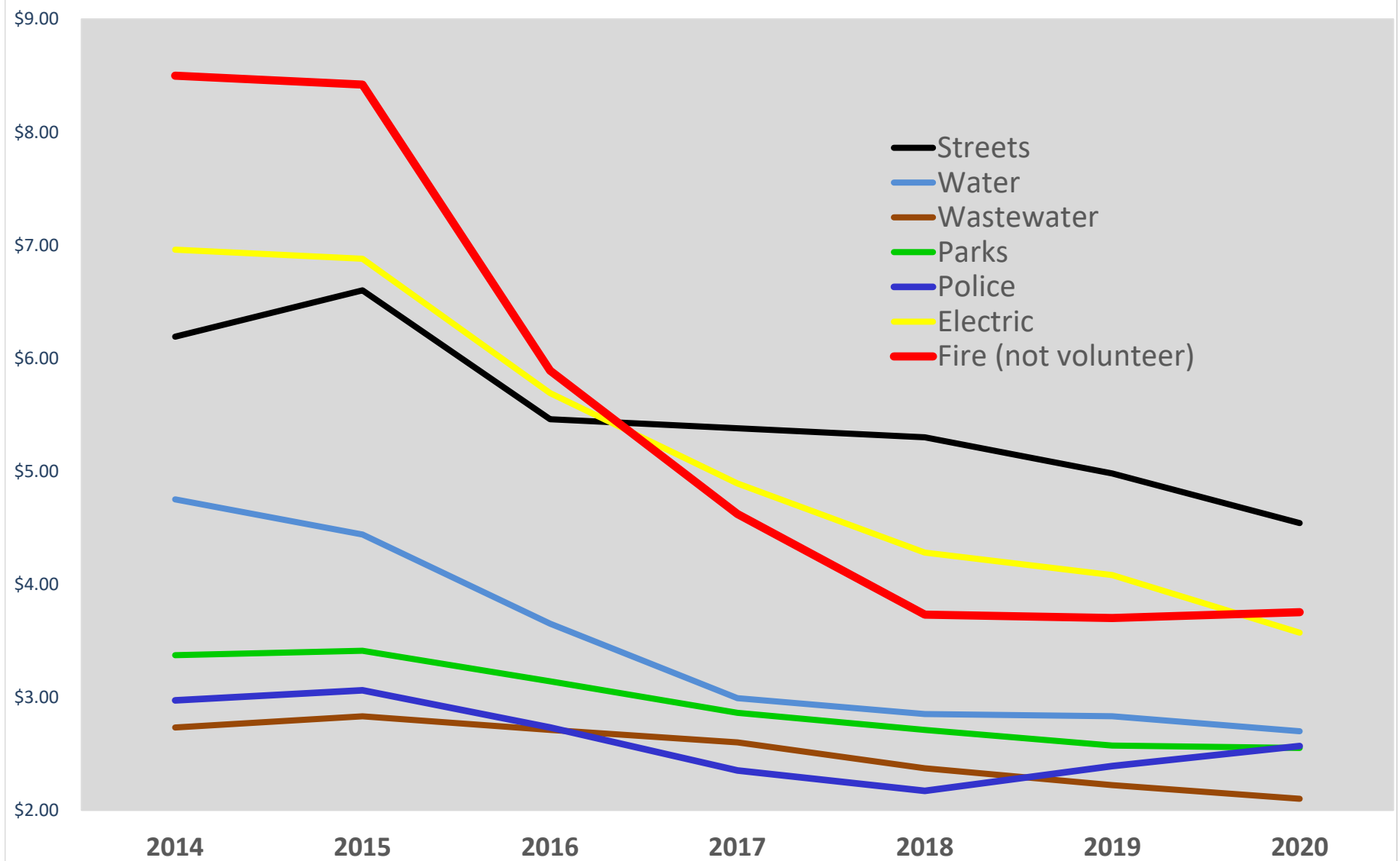
KMIT Budget/Financial Trends, 2014-2020

| | 2014 | | 2015 | | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | | 2020 v 2014 |
|--|------|------------|------|------------|------|------------|------|------------|------|------------|------|------------|------|------------|-------------|
| Premium Revenue | \$ | 5,460,508 | \$ | 5,260,880 | \$ | 4,829,526 | \$ | 4,984,618 | \$ | 4,860,795 | \$ | 5,000,000 | \$ | 5,400,000 | -1.1% |
| ALL Revenue (includes Earned Interest) | \$ | 5,568,109 | \$ | 5,389,480 | \$ | 4,989,900 | \$ | 5,205,224 | \$ | 5,145,916 | \$ | 5,300,000 | \$ | 5,710,000 | 2.5% |
| Administrative (Operating) Expenses | \$ | 1,271,537 | \$ | 1,110,068 | \$ | 1,203,923 | \$ | 1,164,966 | \$ | 1,140,255 | \$ | 1,255,000 | \$ | 1,340,000 | 5.4% |
| ALL Expenses (includes Excess Insurance) | \$ | 1,701,513 | \$ | 1,569,194 | \$ | 1,654,965 | \$ | 1,641,570 | \$ | 1,645,542 | \$ | 1,759,000 | \$ | 1,850,000 | 8.7% |
| Net Worth | \$ | 4,950,338 | \$ | 5,976,332 | \$ | 5,975,000 | \$ | 5,931,447 | \$ | 6,209,106 | \$ | 5,800,000 | \$ | 5,700,000 | 15.1% |
| Payroll (/10) | \$ | 18,608,827 | \$ | 18,896,543 | \$ | 19,379,436 | \$ | 20,776,126 | \$ | 22,026,476 | \$ | 24,100,035 | \$ | 25,384,829 | 36.4% |
| [2019 and 2020 are estimated] | | | | | | | | | | | | | | | |

KMIT Rates, 2014-2020

| KMIT Modified Rate (dollars per hundred dollars of payroll) | | | | | | | | | | | | | | | 7-Yr History | | | | | | | |
|---|------|---------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|--------------|--------|----------------------|-------|-------|--|--|--------|
| Job Type | Code | 2014 | 2015 | change | 2016 | change | 2017 | change | 2018 | change | 2019 | change | 2020 | change | | | Amount | Rate | | | | |
| Streets | 5506 | \$ 6.19 | \$ 6.60 | 6.6% | \$ 5.46 | -17.3% | \$ 5.38 | -1.5% | \$ 5.30 | -1.5% | \$ 4.98 | -6.0% | \$ 4.54 | -8.8% | \$ (1.65) | -26.7% | Streets | | | | | |
| Water | 7520 | \$ 4.75 | \$ 4.44 | -6.5% | \$ 3.65 | -17.8% | \$ 2.99 | -22.1% | \$ 2.85 | -4.7% | \$ 2.83 | 2.7% | \$ 2.70 | -4.6% | \$ (2.05) | -43.2% | Water | | | | | |
| Wastewater | 7580 | \$ 2.73 | \$ 2.83 | 3.7% | \$ 2.71 | -4.2% | \$ 2.60 | -4.2% | \$ 2.37 | -8.8% | \$ 2.22 | -6.3% | \$ 2.11 | -5.0% | \$ (0.62) | -22.7% | Wastewater | | | | | |
| Parks | 9102 | \$ 3.37 | \$ 3.41 | 1.2% | \$ 3.14 | -7.9% | \$ 2.86 | -9.8% | \$ 2.71 | -5.2% | \$ 2.57 | -5.2% | \$ 2.55 | -0.8% | \$ (0.82) | -24.3% | Parks | | | | | |
| Police | 7720 | \$ 2.97 | \$ 3.06 | 3.0% | \$ 2.73 | -10.8% | \$ 2.35 | -16.2% | \$ 2.17 | -7.7% | \$ 2.39 | 10.1% | \$ 2.57 | 7.5% | \$ (0.40) | -13.5% | Police | | | | | |
| Electric | 7538 | \$ 6.96 | \$ 6.88 | -1.1% | \$ 5.69 | -17.3% | \$ 4.89 | -16.4% | \$ 4.28 | -12.5% | \$ 4.08 | -4.7% | \$ 3.57 | -12.5% | \$ (3.39) | -48.7% | Electric | | | | | |
| Fire (not volunteer) | 7710 | \$ 8.50 | \$ 8.42 | -0.9% | \$ 5.89 | -30.0% | \$ 4.62 | -27.5% | \$ 3.73 | -19.3% | \$ 3.70 | -0.8% | \$ 3.75 | 1.4% | \$ (4.75) | -55.9% | Fire (not volunteer) | | | | | |
| | | | | 0.8% | | | -15.1% | | | -13.9% | | | -8.5% | | | -1.5% | | | -3.3% | | | -33.6% |
| | | | | avg | | | avg | | | avg | | | avg | | | avg | | | avg | | | avg |
| KMIT LCM | | 1.480 | 1.645 | | | 1.645 | | | 1.645 | | | 1.645 | | | 1.645 | | | 1.645 | | | | |
| | | | 11.1% | | | | | | | | | | | | | | | | | | | |

KMIT Class Code Rates, 2014-2020



Non-Agenda Information and Background Material

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from August 23, 2019

Approved in Overland Park, on October 13, 2019

Meeting Convened: Friday, August 28, at the Train Depot in El Dorado, KS. The meeting was called to order by President David Dillner at 9:00 A.M.

Absences/Quorum Declaration: Dillner declared a quorum, while noting the excused absence of Immediate Past President Randy Frazer (Moundridge).

Members Present: *Board Members Present:* President David Dillner (El Dorado), Vice President Ty Lasher (Bel Aire), Treasurer Greg DuMars (Lindsborg), Deb Needleman (Fort Scott), Jonathan Mitchell (Hoisington), Michael Reagle (Garden City), Kelly McElroy (Newton), Janie Cox (Haysville), Hardy Howard (WaKeeney), Andrew Finzen (Goodland), and *ex-officio* Jeff Morris (Coffeyville Community College) *Staff:* Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Chris Retter (IMA), Gene Miller (TRISTAR), and Don Osenbaugh (KMIT Pool Administrator). *Guest:* Jerry Smdes (TPA Consultant).

Minutes Approval: The minutes from the McPherson meeting of June 28, 2019 were unanimously approved as written, following a motion by Cox and a second by McElroy.

Financial Reports (Kifer):

1. June 30, 2019 Financials
2. July 31, 2019 Financials
3. KID 2019 2nd Quarter (6/30) Report
4. July 31, 2019 Cash/Investments Summary (Osenbaugh)

The motion to approve the above reports was made by Mitchell; seconded by Finzen. Approved unanimously.

Reserve Advisory and Settlement Authority: Miller presented the following claims--

1. Claim #2017076193 (Andover). Settlement authority in the amount of \$25,000 was unanimously approved, following a motion by Mitchell, with second by DuMars. [This settlement report was hand-carried to the meeting by Miller.]
2. Claim #'s 189751304, 2011041478 and 2010033980 (Arkansas City). Settlement request in the amount of \$150,000 previously approved by unanimous email response from Board.
3. Claim #2016074632 (Girard). Settlement authority in the amount of \$30,106.80 given. unanimous approval, after a motion by Mitchell; second by Reagle.
4. Claim #18735622 (Stafford). Reserve Advisory only.
5. Claim #19777541 (Independence). Reserve Advisory only.

Loss Control Activities: Retter gave an update/review of risk control activities, trainings, and stats.

LCM Review/2020 Filed Rate Review: Cornejo presented this annual analysis, which forecasts an 'at risk' amount for the FY2020 of \$841,000, based upon the current LCM (filed rate) of KMIT, the current state rates and the current actuary data. Osenbaugh recommended no LCM modification for KMIT for 2020. Howard moved that the Board approve the recommended action, with the proviso that the Board be consulted if/when the late-October/early-November (pre-

pricing) analysis shows a predicted at-risk amount exceeding \$1,000,000. Seconded by Mitchell, and approved unanimously.

Nomination Committee Report: Nomination Committee Chair DuMars presented the 'slate' of candidates for 2019-2021 Board positions, which will be voted upon at the Annual Meeting. They were: Randy Frazer, Janie Cox, Greg DuMars, Ty Lasher and Barack Matite (Eudora). [The other members of the committee were Janie Cox and Hardy Howard.]

Claims TPA Selection: Osenbaugh and Jerry Smades presented a brief overview of the process KMIT has gone through toward this action, which began with a special Executive Committee meeting (in Hutchinson) over a year ago, took specific form with the contract with Smades late in 2018, and culminated with the interviews with three TPA 'finalists' on July 25--conducted by Dillner, Lasher, Smades and Osenbaugh. That interview committee chose to work with "CIS" (Cowell Insurance Services), of Overland Park, toward a contract for services. The contract details were worked out by Smades and Osenbaugh. Smades presented the overview of the final contract to the Board, at this meeting, for approval.

The contract with CIS (hand-carried to the meeting by Osenbaugh) was approved unanimously by the Board, following a motion by Mitchell; second by Needleman. [President Dillner signed two original copies of the contract following the meeting.] The CIS contract for services will take effect January 1, 2020.

Administrator's Report: Osenbaugh reviewed the items in the Background section of the packets, and informed the Board that a new, 'in-house', KMIT webpage would be launched on September 1.

Adjournment: Meeting was adjourned at 11:20 P.M.

 10/16/19

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

2020 KMIT Trustee Meetings¹

REVISED 11/5/19

February 28 (Friday)—**Moundridge**

April 24 (Friday)—**Goodland**²

June 26 (Friday)—**WaKeeney**²

August 28 (Friday)—**Bel Aire**³

October 11 (Sunday)—**Wichita**⁴ (at LKM Conf)

December 11 (Friday)—**Wichita** (at IMA)

¹ All FRIDAY meetings start at 9AM, with rolls/coffee at 8:30. There is a group dinner the evening before each meeting.

² There will be a 'Supervisor Seminar' the afternoon before (Thursday) in the same city.

³ There will be a 'Supervisor Seminar' the afternoon before (Thursday) in Newton.

⁴ The October Wichita meeting will be very short, and will immediately follow the KMIT Annual Meeting.

2020 Supervisor Seminar Schedule

Confirmed

April 23 (Thursday, 1-4)—**Goodland**¹

June 25 (Thursday, 1-4)—**WaKeeney**¹

August 27 (Thursday, 1-4)—**Newton**²

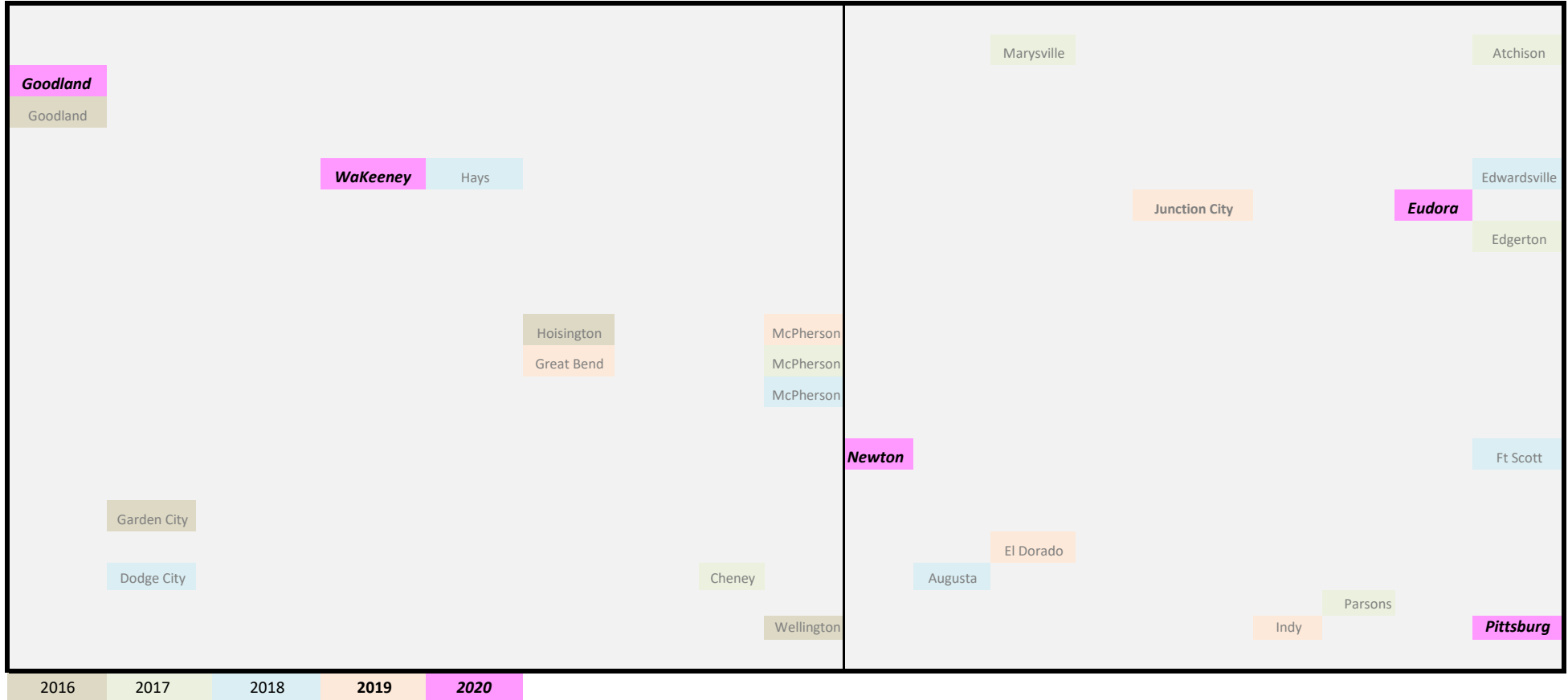
September xx (day/time TBD)—**Eudora**

September xx (day/time TBD)—**Pittsburg**

¹ Trustee Meeting in the same city the next day.

² Trustee Meeting in Bel Aire the next day.

KMIT Supervisor Seminar Map, 2016-2020



KMIT Trustee Terms, 2001 - Present

| pos | Name | City | Title | Appointed | Elect 1 | Elect 2 | Elect 3 | Elect 4 | term limit date | End Date |
|-----|--------------------------|------------------------------|----------------------------|---------------------|---------------------------|---------------|---------------|---------------|-----------------|----------|
| 1 | Gary Meagher | Lindsborg | City Administrator | Jun-98 | | | | | | Aug-98 |
| 1 | Ron Pickman | Goodland | City Manager | N/A | Oct-98 | Oct-00 | Oct-02 | | | Oct-04 |
| 1 | Cheryl Beatty [3] | Eudora | City Manager | N/A | Oct-04 | Oct-06 | Oct-08 | | | Apr-09 |
| 1 | Herb Llewellyn | El Dorado | City Manager | Jun-09 | Oct-09 ¹ | Oct-10 | Oct-12 | | | Oct-14 |
| 1 | David Dillner | El Dorado⁵ | City Manager | N/A | Oct-14 | Oct-16 | Oct-18 | | Oct-20 | |
| 2 | Nancy Calkins | Ft. Scott | City Clerk | N/A | Oct-00 | | | | | May-01 |
| 2 | Keith DeHaven | Sedgwick | Mayor | Jun-01 | Oct-01 | Oct-03 | Oct-05 | | | Jun-07 |
| 2 | Sasha Stiles | Andover | City Administrator | N/A | Oct-07 | Oct-09 | Oct-11 | | | Oct-13 |
| 2 | Kathy Axelson | Rose Hill | City Administrator | N/A | Oct-13 | | | | | Mar-14 |
| 2 | Randy Frazer | Moundridge | City Adm/City Clerk | May-14 | Oct-14¹ | Oct-15 | Oct-17 | Oct-19 | Oct-21 | |
| 3 | Cherise Tieben | Dodge City | HR Director | Jun-99 | Oct-00 | | | | | Oct-01 |
| 3 | Larry Kenton | Dodge City | Risk Mgr | Oct-01 ⁷ | Oct-01 ⁷ | | | | | Apr-02 |
| 3 | Howard Partington | Great Bend | City Administrator | Apr-02 | Oct-02 | Oct-04 | Oct-06 | | | Oct-08 |
| 3 | Jane Longmeyer | Dodge City | HR Officer | N/A | Oct-08 | | | | | Dec-08 |
| 3 | Daron Hall | Ulysses | City Administrator | Jun-09 | Oct-09 ¹ | Oct-10 | | | | Mar-12 |
| 3 | Tim Hardy | Elkhart | City Administrator | Jun-11 | Oct-12 | Oct-14 | Oct-16 | | | Oct-18 |
| 3 | Andrew Finzen | Goodland | City Manager | N/A | Oct-18 | Oct-20 | Oct-22 | | Oct-24 | |
| 4 | Mark Arbuthnot | Abilene | City Manager | ? | ? | | | | | Oct-01 |
| 4 | Carol Eddington | Oswego | Deputy City Clerk | N/A | Oct-01 | Oct-03 | Oct-05 | | | Oct-07 |
| 4 | Bobby Busch | Neodesha | City Clerk | N/A | Oct-07 | Oct-09 | Oct-11 | | | Oct-13 |
| 4 | Tim Vandall | Ellsworth | City Administrator | N/A | Oct-13 | | | | | May-15 |
| 4 | Janie Cox | Haysville | City Clerk | N/A | Oct-15 | Oct-17 | Oct-19 | | Oct-21 | |
| 5 | Paul Sasse | Independence | City Manager | ? | ? | | | | | Oct-01 |
| 5 | Cheryl Lanoue | Concordia | City Clerk | N/A | Oct-01 | Oct-03 | Oct-05 | | | Aug-06 |
| 5 | Sharon Brown | Clay Center | Mayor | N/A | Oct-06 ¹ | Oct-07 | Oct-09 | | | Apr-11 |
| 5 | Debbie Price | Marystown | City Clerk | Apr-10 | Oct-11 | Oct-13 | Oct-15 | | | Oct-17 |
| 5 | Greg DuMars | Lindsborg | City Administrator | N/A | Oct-17 | Oct-19 | Oct-21 | | Oct-23 | |
| 6 | Jane Henry | Derby | Environ/Safety Dir | N/A | Oct-96 | Oct-98 | | | | May-00 |
| 6 | Shawne Boyd | Derby | HR Coord | ?-00 | Oct-00 | | | | | Oct-02 |
| 6 | David Alfaro | Augusta | Assist. City Mgr. | N/A | Oct-02 | Oct-04 | | | | Apr-06 |
| 6 | Steve Archer | Arkansas City | City Manager | Apr-06 | Oct-06 | Oct-08 | Oct-10 | | | Dec-10 |
| 6 | Debra Mootz | Roeland Park | City Clerk/DOF | Dec-10 | Oct-11 ¹ | Oct-12 | | | | Aug-14 |
| 6 | Nathan McCommon | Tonganoxie | City Manager | N/A | Oct-14 | | | | | Oct-16 |
| 6 | Mike Webb | Edwardsville | City Manager | N/A | Oct-16 | | | | | May-18 |
| 6 | Jonathan Mitchell | Hoisington | City Manager | N/A | Oct-18 | Oct-20 | Oct-22 | | Oct-24 | |
| 7 | Max Mize | Kingman | Mayor | N/A | Oct-96 | Oct-98 | Oct-00 | | | Apr-01 |
| 7 | Gary Hobbie | Russell | City Manager | Jun-01 | Oct-01 ¹ | Oct-02 | Oct-04 | Oct-06 | | Oct-07 |
| 7 | Larry Paine | Hillsboro | City Administrator | N/A | Oct-07 ¹ | Oct-08 | Oct-10 | Oct-12 | | Oct-14 |
| 7 | Kerry Rozman | Clay Center | City Clerk | N/A | Oct-14 | Oct-16 | | | | June-18 |
| 7 | Hardy Howard | Wakeeney | City Administrator | N/A | Oct-18 | Oct-20 | Oct-22 | | Oct-24 | |
| 8 | Ted Stofus | Bonner Spgs | Mayor | May-97 | Oct-99 | | | | | Apr-01 |
| 8 | Nancy Calkins | Mission | City Clerk | Jun-01 | Oct-01 ⁴ | Oct-02 | | | | Oct-04 |
| 8 | Ty Lasher | Cheney | City Administrator | N/A | Oct-04 | Oct-06 | | | | Jun-07 |
| 8 | Toby Dougherty | Hays | City Manager | Jun-07 | Oct-07 ¹ | Oct-08 | Oct-10 | | | Oct-11 |
| 8 | Keith Schlaegel | Stockton | City Manager | N/A | Oct-11 ¹ | Oct-12 | Oct-14 | Oct-16 | | Oct-18 |
| 8 | Kelly McElroy | Newton | Assist. City Mgr. | N/A | Oct-18 | Oct-20 | Oct-22 | | Oct-24 | |
| 9 | Carl Myers | Wellington | City Manager | Jul-97 | Oct-97 | Oct-99 | | | | Oct-01 |
| 9 | Rhonda Schuetz | Hiawatha | City Clerk | N/A | Oct-01 | Oct-03 | | | | Sep-04 |
| 9 | Lana McPherson | De Soto | City Clerk | N/A | Oct-04 ¹ | Oct-05 | Oct-07 | Oct-09 | | Oct-11 |
| 9 | Claudia Smith | Bonner Spgs | Mayor | N/A | Oct-11 | | | | | Apr-13 |
| 9 | Fred Gress | Parsons | City Manager | Apr-13 | Oct-13 | | | | | Aug-14 |
| 9 | Ty Lasher | Bel Aire | City Manager | N/A | Oct-14¹ | Oct-15 | Oct-17 | Oct-19 | Oct-21 | |
| 10 | Tim Richards | Newton | Commissioner | Jul-97 | Oct-97 | | | | | Apr-99 |
| 10 | Willis Heck | Newton | Mayor | May-99 | Oct-99 | Oct-01 | | | | Oct-03 |
| 10 | Linda Jones | Osage City | City Clerk | N/A | Oct-03 | Oct-05 | Oct-07 | | | Oct-09 |
| 10 | Doug Gerber | Goodland | City Manager | Oct-09 | Oct-11 | Oct-13 | | | | Apr-14 |
| 10 | Megan Fry | Pittsburg | HR Director | Mar-14 | Oct-14 ¹ | | | | | Jan-15 |
| 10 | Jay Byers | Pittsburg | Assist. City Mgr. | Mar-15 | Oct-15 | | | | | Mar-16 |
| 10 | Carey Simons | Pittsburg | Rec Dept | Mar-16 | Oct-17 | Oct-17 | | | | Sep-18 |
| 10 | Deb Needleman | Fort Scott | HRD | N/A | Oct-18 | Oct-20 | Oct-22 | | Oct-24 | |
| 11 | Jim Beadle | De Soto | Mayor | Jan-94 | ? | | | | | Jan-97 |
| 11 | Kelly DeMeritt | Atchison | Assist. City Mgr | May-97 | Oct-97 | Oct-99 | Oct-01 | | | Oct-03 |
| 11 | Bill Powers | Ulysses | City Administrator | N/A | Oct-03 | | | | | Jan-04 |
| 11 | Bud Newberry [2] | Derby | City Planner | Jan-04 | Oct-04 | Oct-05 | Oct-07 | | | Oct-09 |
| 11 | Mac Manning | Peabody | City Adm/Clerk | Oct-09 | Oct-11 | | | | | Dec-12 |
| 11 | Michelle Stegman | Garden City | HR Director | Jan-13 | Oct-13 | | | | | Apr-15 |
| 11 | Michael Reagel | Garden City | Police Captain | May-15 | Oct-15 | Oct-17 | | | | Oct-19 |
| 11 | Barack Matite | Eudora | City Administrator | N/A | Oct-19 | Oct-21 | Oct-23 | | Oct-25 | |

¹ One-year term

² Appointed to Board while at Elkhart; moved on to Ulysses in June '04; moved on to Derby in Dec '07

³ First elected to the Board while in Kingman; moved on to Eudora in July '05

⁴ First elected to the Board while in Ft. Scott; moved on to Mission in ?

⁵ First elected to the Board while in Abilene; moved on to El Dorado in early 2017

Kansas Municipal Insurance Trust

2250 N. Rock Rd. Ste 118-PMB302 Wichita, KS 67226

www.kmit.net

IMPORTANT NEWS

December 16, 2019

KMIT KEY CONTACTS,

KMIT is always looking for ways to improve, and to better serve its municipal entities (cities and community colleges). To that end, and over this past year, KMIT has worked through the process of selecting a new 'TPA' (Third Party Administrator) for Claims. The selection of a new TPA was finalized in late summer, and claims reporting to our new TPA starts right now.

KMIT has chosen to begin a business relationship with **Cowell Insurance Solutions (CIS)**, of Overland Park, KS.

Gene Miller will continue as KMIT's Claims Manager, and **Andrea Neff** will stay on as KMIT Adjuster.

We chose CIS because of their *expertise in claims management services*, because they are a *Kanas-based company*, and, most importantly, for *their unparalleled commitment to service*. CIS is like KMIT...all about SERVICE. We are thrilled to be working with CIS.

Other than phone numbers, and email and mailing addresses, we foresee only very minor changes in claims handling procedures for our cities and colleges.

KMIT/CIS claims contact information:

KMIT Claims
PO Box 26721
Overland Park, KS
Phone: (844) 682-2266
FAX: (816) 214-4080

KMIT@CISInsuranceSolutions.com



2019/2020

Board of Trustees

Ty Lasher

President

Bel Aire

Greg DuMars

Vice President

Lindsborg

Deb Needleman

Treasurer

Fort Scott

David Dillner

Past President

El Dorado

Randy Frazer

Moundridge

Janie Cox

Haysville

Hardy Howard

WaKeeney

Kelly McElroy

Newton

Jonathan Mitchell

Hoisington

Andrew Finzen

Goodland

Barack Matite

Eudora

Jeff Morris

Ex-Officio

Coffeyville CC

Don Osenbaugh

Pool Administrator

If/when your City/Community College gets a medical-provider bill of any kind, please forward it on to our **MEDICAL BILLS ONLY** address:

KMIT Claims Medical Bills Only
PO Box 11321
Overland Park, KS 66207
KMITinbox@comptechgroup.com

Please don't pay any medical or pharmacy bills.

So, RIGHT AWAY, please be sure to communicate these changes to all those within your organization who need to know.

ALL claims which occur from this day forward should be reported through our partners at CIS.

I have also included two 'flyers' (posters): (1) The Kansas Dept. of Labor required poster (with the above changes). This should be posted in all places where employees report to work. (2) The KMIT Claims Reporting poster. We recommend that this flyer also be posted at all work stations.

As always, your KMIT Team remains available to assist your city or college with any work comp questions or needs you may have. All non-claim questions should continue to be referred to Kyle Johnston or me.

As always, my own phone and email will be answered promptly *any and every time* (including evenings and weekends) you need something you think I can help with.

Thanks for being a member of the KMIT Family.



Don Osenbaugh, KMIT Pool Administrator

dosenbaugh@cox.net

316-259-3847



Work Injury Reporting

REPORT ALL INJURIES. If you think you might have injured yourself, or you might have witnessed someone else being injured, report it to your supervisor as quickly as possible.

This College is covered for Workers Compensation Insurance by **KMIT**. Work-related injuries must be reported to KMIT.

Your College and KMIT want to make sure prompt and complete treatment and benefits are made available to any employee who has suffered an injury while at work.

Timely Reporting is a key to taking good care of injured workers.

KMIT's claims-handling business partner is **Cowell Insurance Solutions (CIS).**

KMIT Claims

Gene Miller, KMIT Claims Manager

Phone: (844) 682-2266

FAX: (816) 214-4080

KMIT@CISInsuranceSolutions.com

PO Box 26721

Overland Park, KS 66225



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KMIT Claims

Gene Miller, KMIT Claims Manager

Phone: (844) 682-2266

FAX: (816) 214-4080

KMIT@CISInsuranceSolutions.com

PO Box 26721

Overland Park, KS 66225

This notice must be posted and maintained by the employer in one or more conspicuous places.

Workers Compensation Rights and Responsibilities

Your employer is subject to the Kansas Workers Compensation Law which provides compensation for job-related injuries.

This notice applies to dates of accidents on or after April 25, 2013.

Este aviso aplica a las fechas de los accidentes a partir de Abril 25, 2013.

WHAT TO DO IF AN INJURY OCCURS ON THE JOB

NOTIFY YOUR EMPLOYER IMMEDIATELY. Per K.S.A. 44-520, a claim may be denied if an employee fails to notify their employer within the earliest of the following dates: (A) **20 calendar days** from the date of accident or the date of injury by repetitive trauma; (B) if the employee is working for the employer against whom benefits are being sought and such employee seeks medical treatment for any injury by accident or repetitive trauma, **20 calendar days** from the date such medical treatment is sought; or (C) if the employee no longer works for the employer against whom benefits are being sought, **10 calendar days** after the employee's last day of actual work for the employer.

Notice may be given orally or in writing. Where notice is provided orally, if the employer has designated an individual or department to whom notice must be given and such designation has been communicated in writing to the employee, notice to any other individual or department shall be insufficient under this section. If the employer has not designated an individual or department to whom notice must be given, notice must be provided to a supervisor or manager.

Where notice is provided in writing, notice must be sent to a supervisor or manager at the employee's principal location of employment.

The notice, whether provided orally or in writing, shall include the time, date, place, person injured and particulars of such injury. It must be apparent from the content of the notice that the employee is claiming benefits under the workers compensation act or has suffered a work-related injury.

BENEFITS. Benefits are paid by the employer's insurance carrier or self insurance program. Benefits include medical treatment, partial wage replacement for lost time and additional benefits if the injury results in permanent disability. An employer is required to furnish all necessary medical treatment and has the right to designate the treating physician. If the employee seeks treatment from a doctor not authorized by the employer, the employer or its insurance carrier is only liable up to \$500.00 dollars for the unauthorized medical treatment.

QUE HACER SI UNA LESIÓN OCURRE EN EL TRABAJO

NOTIFIQUE A SU EMPLEADOR INMEDIATAMENTE. De acuerdo con el artículo de ley K.S.A. 44-520, un reclamo puede ser negado si el empleado no notifica a su empleador dentro de antes de las siguientes fechas: (A) **20 días** a partir de la fecha del accidente o la fecha de la lesión debido a trauma por movimientos repetitivos; (B) si el empleado está trabajando con el empleador en contra del cual se están buscando beneficios y dicho empleado busca tratamiento médico por cualquier lesión por accidente o trauma repetitiva, **20 días** a partir de la fecha que dicho tratamiento médico ha sido obtenido; o (C) si el empleado ya no trabaja para el empleador en contra del cual se están buscando beneficios, **10 días** después del último día de trabajo para dicho empleador.

El aviso puede darse oralmente o por escrito. Donde el aviso se da oralmente, si el empleador ha designado un individuo o departamento a quien el aviso se debe dar y tal designación ha sido comunicada por escrito al empleado, aviso a cualquier otro individuo o departamento deberá ser insuficiente bajo esta sección. Si el empleador no ha designado a un individuo o departamento a quien se debe dar el aviso, el aviso puede darse a un supervisor o gerente.

Donde el aviso se hace por escrito, el aviso debe ser enviado a un supervisor o gerente de la oficina principal de empleo del trabajador.

El aviso, sea que se haga oralmente o por escrito, debe incluir la hora, fecha, lugar, persona lesionada y detalles de tal lesión. Debe ser visible a partir del contenido del aviso, que el empleado está reclamando beneficios bajo la ley de compensación del trabajador o que ha sufrido una lesión relacionada con el trabajo.

BENEFICIOS. Los beneficios son pagados por la compañía aseguradora del empleador o programa de seguro propio. Los beneficios incluyen tratamiento médico, reemplazo de sueldo parcial por tiempo perdido y beneficios adicionales si la lesión resulta en incapacidad permanente. El empleador debe proporcionar todo el tratamiento médico necesario y tiene el derecho de designar el doctor para dicho tratamiento. Si el empleado busca tratamiento con un doctor que no ha sido autorizado por el empleador, el empleador o su compañía aseguradora serán responsables de pagar solamente los primeros \$500.00 dólares para tratamiento médico no autorizado.

WHERE TO GET HELP WITH YOUR CLAIM (DÓNDE CONSEGUIR AYUDA CON SU RECLAMO):

KMIT administered by Cowell Insurance Services

Employer's Insurance Carrier (Compañía Aseguradora del Empleador)

(844) 682-2266

Telephone (Teléfono de la Aseguradora)

P.O. Box 26721 Overland Park, KS 66225

Address (Dirección de la Aseguradora)

For questions about Workers Compensation Law, contact (Para preguntas acerca de la Ley de Compensación del Trabajador):

KANSAS DEPARTMENT OF LABOR
Division of Workers Compensation/Ombudsman
401 SW Topeka Blvd., Suite 2, Topeka, KS 66603-3105

Website: www.dol.ks.gov/workcomp/default.aspx
Email: KDOL.wc@ks.gov
Phone: (800) 332-0353 or (785) 296-4000

Persons with impaired hearing or speech utilizing a telecommunications device may access the above number(s) by using the Kansas Relay Center at (800) 766-3777.

KMIT Investments, 2017-2025

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total Invested | # |
|----------------|----------------------|-------------------------------------|--------------------------|------------------------|------------------------|-----------------------|---------------------|-----------------------|-------------------------|---------------------------|-----------------------|----------------------|----------------|----|
| 2017 | | | | | | | | | \$ 750 re-invested | \$ 576 cashed out | \$ 400 re-invested | \$ 248 cashed out | NA | NA |
| 2018 | \$ 248 cashed out | \$ 1,000 cashed out | \$ 248 cashed out | \$ - | \$ 494 re-invested | \$ 900 re-invested | \$ 493 7/9+7/16 | \$ 247 8/27 | \$ 260 9/1 | \$ 327 10/1+10/15 | \$ 747 11/12+11/27 | \$ 250 12/3 | \$ 5,214,000 | 18 |
| 2019 | \$ - | \$ - | \$ 743 3/11+3/21+3/26 | \$ 248 4/15 | \$ 250 5/24 | \$ 400 6/19 | \$ 250 7/16 | \$ 248 8/2 | \$ 760 9/12 + 9/27 | \$ 327 10/1+10/2+10/28 | \$ 100 11/15 | \$ 250 12/2 | \$ 250,000 | 15 |
| 2020 | \$ 248 1/22 | \$ 498 2/10+2/19 | \$ 248 3/26 | \$ 315 4/1+4/6 | \$ 500 5/31 | \$ - OK | \$ 249 7/13 | \$ 313 8/12 | \$ 740 9/1+9/11+9/29 | \$ - OK | \$ 500 11/13 | \$ 130 12/1 | \$ 3,741,000 | 14 |
| 2021 | \$ 247 1/20 | \$ - | \$ 249 3/24 | \$ 498 4/6+4/8 | \$ 300 5/17 | \$ 400 6/11 | \$ 494 7/19+7/20 | \$ 495 8/23 + 8/24 | \$ 100 9/1 | \$ 499 10/7+10/25 | \$ 250 11/4 | | \$ 3,532,000 | 14 |
| 2022 | \$ 249 1/13 | \$ 496 2/17+2/28 | \$ 247 3/1 | \$ 741 4/1+4/5+4/14 | \$ 644 5/3+5/5+5/23 | \$ 480 6/10 + 6/10 | \$ - OK | \$ 500 8/9 | \$ 270 9/9 | \$ 249 10/17 | \$ 249 11/7 | | \$ 4,125,000 | 16 |
| 2023 | | \$ - | \$ 246 3/8 | \$ 249 4/10 | \$ 246 5/2 | \$ 250 6/9 | \$ 505 7/17+7/26 | \$ 249 8/15 | \$ 249 9/22 | \$ 249 10/17 | \$ 249 11/30 | | \$ 2,492,000 | 10 |
| 2024 | | \$ 741 2/27+2/28+2/28 | \$ - | \$ - | \$ - | \$ 250 6/14 | \$ - | \$ - | \$ 249 9/20 | \$ - | \$ - | | \$ 1,240,000 | 5 |
| 2025 | | \$ - | | | | | | | | | | | | |
| 9/15/17 orig | NONE | monthly amounts are shown in 1,000s | | | | | | | | | | NONE | \$ 15,380,000 | 59 |
| 12/2/19 update | | | | | | | | | | | | | CURRENT | # |