



Board of Trustees

Board Meeting

August 28, 2020

Bel Aire, Kansas

City Hall

7651 E. Central Park

10:00 AM

BOARD OF TRUSTEES MEETING

KANSAS MUNICIPAL INSURANCE TRUST (KMIT)

10:00 AM, Friday, August 28, 2020

City Hall*, Bel Aire, Kansas

AGENDA

1. **Call-To-Order (President Ty Lasher)**
2. **Trustee Absences/Quorum Declaration (Lasher)**
3. **Minutes Approval: ONLINE (via Skype), June 26, 2020 (Lasher)**
4. **Financial Reports (Cornejo)**
 - a. **June 30, 2020 Financials**
 - b. **July 31, 2020 Financials**
 - c. **Second Quarter (6/30) 2020 KID Report**
 - d. **July 31, 2020 Cash/Investment Summary [Osenbaugh]**
5. **Claims: Settlements and Advisories (Miller)**
6. **Risk Control: Report (Rhodes)**
7. **Annual LCM Review/Filed Rate Determination (Cornejo)**
8. **LKM/KMIT Contract Extension (Osenbaugh)**
9. **CORnerstone/KMIT Contract Extension (Cornejo)**
10. **Nomination Committee Report (Needleman)**
11. **Other**
12. **Adjourn [11:30]**

*7651 E. Central Park

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from June 26, 2020

Unapproved

Meeting Convened: Friday, June 26, 2020, ONLINE (via Skype). The meeting was called to order by President Ty Lasher at 9:11 A.M.

Absences/Quorum Declaration: Lasher declared a quorum, and noted the absences of David Dillner (El Dorado), Janie Cox (Haysville) and Deb Needleman (Fort Scott).

Members Present: *Board Members Present:* President Ty Lasher (Bel Aire), Vice President Greg DuMars (Lindsborg), Randy Frazer (Moundridge), Jonathan Mitchell (Hoisington), Kelly McElroy (Newton), Barack Matite (Eudora), Andrew Finzen (Goodland), Hardy Howard (WaKeeney), and *ex-officio Trustee* Jeff Morris (Coffeyville Community College). *Staff:* Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Renee Rhodes (IMA), Gene Miller (CIS), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* John Burrows (CIS) and Stuart Bach (Summers, Spencer & Co.)

Minutes Approval: The minutes from the ONLINE (via Skype) meeting of April 24, 2020 were unanimously approved as written, following a motion by Mitchell and a second by Matite.

Financial Reports (Kifer):

1. April 30, 2020 Financials
2. May 31, 2020 Financials
3. Audited 2020 First Quarter KID Report
4. Audited (Revised) 2019 Fourth Quarter KID Report
5. May 31, 2020 Cash/Investment Summary [Osenbaugh]

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

Annual Financial Audit/Report: KMIT's financial auditor Stuart Bach (Summers, Spencer & Co.) presented the annual audit, and reported no issues. The audited net worth of KMIT on 12/31/19 was \$6,209,106.

Reserve Advisory and Settlement Authority: Miller presented the following claims, all of which were Reserve Advisory only--

1. Claim #20790069 (Clearwater)
2. Claim #20790127 (Fredonia)
3. Claim #20790129 (Maize)
4. Claim #20790164 (Ulysses)
5. Claim #20790230 (Marysville)
6. Claim #20790278 (Bonner Springs)
7. Claim #20790316 (Valley Center)

Miller also reviewed a settled claim which was included in the packets, in which KMIT's loss was significantly reduced from that which had been previously reserved.

Loss Control Activities: Highlights of Rhodes' report were:

1. Review of loss charts and graphs;
2. IMA is doing a review of loss control resources, primarily whether or not to keep using Aurora (video library);
3. The City visits this year were almost exclusively telephonic, with walk-throughs at the option of the City;
4. The Loss Control Team will meet in July, to discuss tweaks, etc. for next year.

Addition of New Member: KMIT now has its first PUBLIC AGENCY member, with the addition of KMEA (Kansas Municipal Energy Agency), which was official as of June 25.

Appointment of Nomination Committee: Lasher appointed Needleman as Chair (by rule), Howard and Cox. SEVEN spots are to be on the list, including those currently occupied by:

1. Dillner (term-limiting)
2. Cox (retiring)
3. McElroy (agreed to stay on)
4. Mitchell (agree to stay on)
5. Howard (agreed to stay on)
6. Needleman (agreed to stay on)
7. Finzen (agreed to stay on)

Other: Osenbaugh gave a brief report, including:

1. The annual 'June Mod Project', in which calls are made (26 this year) to all Cities whose 2021 MOD is expected to increase by more than 5%;
2. 2021 meeting and training schedule projections;
3. Next meeting will be in Bel Aire on August 28, hopefully in-person;
4. Annual Meeting may have to be Virtual, depending upon what the LKM does for its conference.

Adjournment: Meeting was adjourned at 10:53 A.M., following a motion by Finzen; second by Howard.

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

KMIT Balance Sheet

June 30, 2020

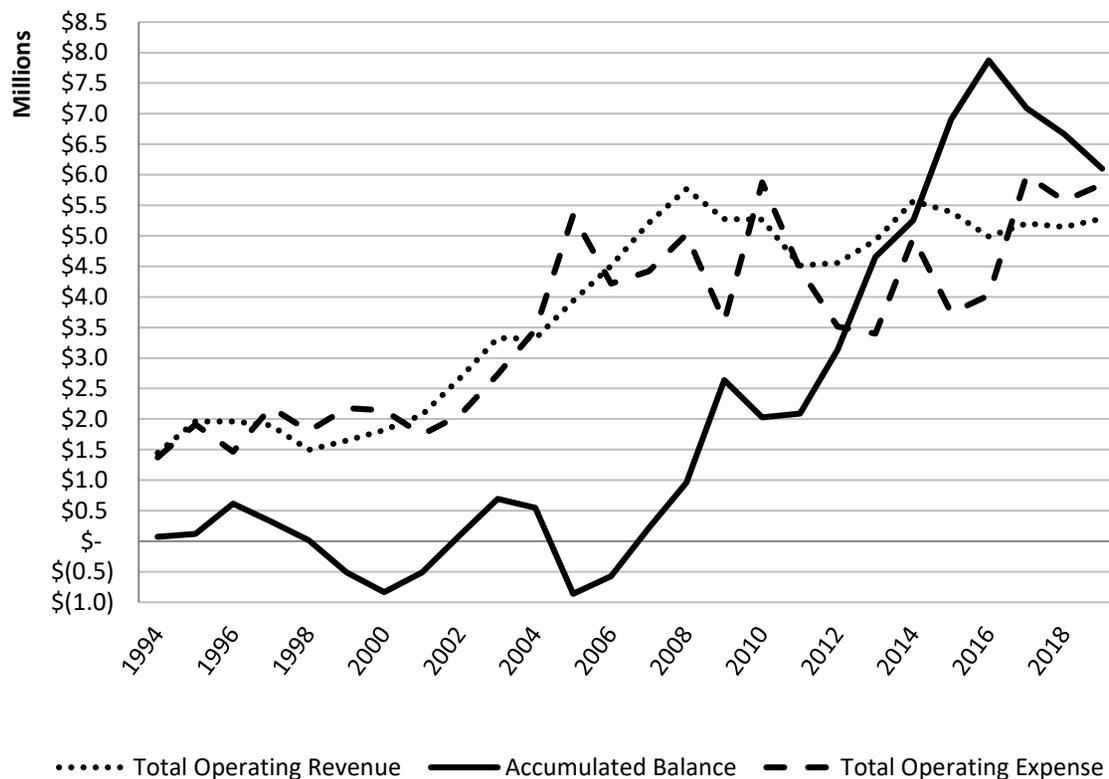
ASSETS

Checking Accounts	\$	469,808
Investments	\$	17,886,955
Accrued Interest	\$	274,247
Accounts Receivable	\$	182,309
Excess Premium Receivable	\$	(69,937)
Specific Recoverable	\$	583,995
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	356,336
Total Assets	\$	19,690,725

LIABILITIES & EQUITY

Accounts Payable	\$	43,476
Excess Premium Payable		
Reserve for Losses	\$	5,751,521
IBNR Reserve	\$	5,137,246
Deposits on Premium	\$	2,633,951
Accrued Taxes and Assessments	\$	352,527
Total Liabilities	\$	13,918,722
Total Equity	\$	5,772,003
Total Liabilities and Equity	\$	19,690,725

KMIT Financial Overview



KMIT Profit and Loss

June 30, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	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	\$ 5,213,859
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	\$ 52,768
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	\$ 5,266,627
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,091	\$ 456,478	\$ 450,713	\$ 437,026	\$ 533,041	\$ 652,094	\$ 738,591	\$ 818,177	\$ 907,509	\$ 916,682	\$ 952,332	\$ 952,637	\$ 1,035,948
CLAIMS FUND EXPENSE																	
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,118,760	\$ 1,797,782	\$ 1,455,927	\$ 1,097,367	\$ 1,211,714	\$ 1,915,255	\$ 2,292,696	\$ 3,971,777	\$ 2,633,138	\$ 2,815,226	\$ 3,361,552	\$ 2,043,922	\$ 3,942,594
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 88,185	\$ 144,300	\$ 124,543	\$ 83,207	\$ 129,112	\$ 156,236	\$ 150,419	\$ 249,887	\$ 183,162	\$ 194,789	\$ 240,355	\$ 137,288	\$ 190,951
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 283,938	\$ 123,560	\$ 23,666	\$ -	\$ -	\$ 32,500	\$ 37,317	\$ 71,101	\$ 57,666	\$ 64,107	\$ 68,861	\$ 10,416	\$ 231,538
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 30,285	\$ 18,402	\$ 9,180	\$ -	\$ -	\$ 7,560	\$ 420	\$ 6,617	\$ 18,589	\$ 14,448	\$ 13,988	\$ 7,701	\$ 30,729
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 22,616	\$ 37,350	\$ 34,383	\$ 49,940	\$ 81,737	\$ 104,510	\$ 93,801
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	\$ 351,375
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (477,155)	\$ (81,921)	\$ (9,278)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (813,662)	\$ (242,325)	\$ -	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)
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	\$ 1,309,807	\$ 1,720,214	\$ 1,690,858	\$ 1,307,742	\$ 1,530,284	\$ 2,078,404	\$ 2,724,902	\$ 4,523,078	\$ 3,311,362	\$ 3,505,239	\$ 4,072,735	\$ 2,645,773	\$ 4,840,945
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,802,898	\$ 2,176,692	\$ 2,141,571	\$ 1,744,768	\$ 2,063,325	\$ 2,730,499	\$ 3,463,493	\$ 5,341,255	\$ 4,218,871	\$ 4,421,920	\$ 5,025,067	\$ 3,598,410	\$ 5,876,893
BALANCES																	
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,541)	\$ (527,624)	\$ (322,185)	\$ 322,582	\$ 606,319	\$ 596,482	\$ (147,777)	\$ (1,407,188)	\$ 288,255	\$ 793,680	\$ 739,904	\$ 1,676,618	\$ (610,266)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,752	\$ (509,872)	\$ (832,057)	\$ (509,476)	\$ 96,843	\$ 693,325	\$ 545,548	\$ (861,640)	\$ (573,385)	\$ 220,294	\$ 960,198	\$ 2,636,816	\$ 2,026,550

KMIT Profit and Loss

June 30, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	Total
	Accrued To Date	Budget	Accrued To Date									
REVENUE FUND												
Direct Premium Earned	\$ 4,442,326	\$ 4,484,533	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,911,620	\$ 2,589,041	\$ 5,400,000	\$ 98,302,924
Interest Income	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 210,053	\$ 310,000	\$ 3,629,788
Miscellaneous Income	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701
Total Operating Revenue	\$ 4,516,692	\$ 4,554,637	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 5,205,224	\$ 5,144,431	\$ 5,281,119	\$ 2,799,093	\$ 5,710,000	\$ 101,943,413
ADMINISTRATION FUND EXPENSE	\$ 965,695	\$ 930,096	\$ 993,094	\$ 1,092,233	\$ 1,041,887	\$ 1,106,930	\$ 1,183,744	\$ 1,167,084	\$ 1,154,022	\$ 694,080	\$ 1,379,880	\$ 21,772,210
CLAIMS FUND EXPENSE												
Claims Paid Expense	\$ 2,819,762	\$ 1,920,351	\$ 1,709,322	\$ 3,911,296	\$ 1,877,169	\$ 1,697,242	\$ 2,356,717	\$ 2,235,931	\$ 1,628,916	\$ 202,704	\$ -	\$ 55,647,036
Claims Paid Adjusting Expense	\$ 148,923	\$ 171,765	\$ 129,703	\$ 163,535	\$ 163,807	\$ 149,678	\$ 189,455	\$ 177,211	\$ 126,586	\$ 11,063	\$ -	\$ 3,721,432
Claims Reserve Expense	\$ 30,522	\$ 39,217	\$ 24,862	\$ 103,646	\$ 6,783	\$ 128,401	\$ 992,190	\$ 263,723	\$ 1,293,692	\$ 1,100,024	\$ -	\$ 4,987,732
Claims Reserves Adjusting Expense	\$ 6,512	\$ 3,874	\$ 5,273	\$ 35,579	\$ 17,149	\$ 35,361	\$ 115,934	\$ 60,790	\$ 196,217	\$ 129,183	\$ -	\$ 763,789
IBNR Reserve Expense	\$ 145,895	\$ 118,364	\$ 143,847	\$ 210,389	\$ 176,383	\$ 454,816	\$ 673,329	\$ 1,161,192	\$ 915,542	\$ 713,153	\$ -	\$ 5,137,246
Excess Work Comp Insurance	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 505,765	\$ 529,181	\$ 276,205	\$ 553,000	\$ 8,206,796
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ (15,641)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (583,995)
Specific Recovery Expense	\$ -	\$ (9,965)	\$ -	\$ (964,948)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,008,501)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,011)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 3,488,579	\$ 2,581,202	\$ 2,408,136	\$ 3,876,606	\$ 2,697,642	\$ 2,916,540	\$ 4,804,229	\$ 4,404,612	\$ 4,690,134	\$ 2,432,333	\$ 553,000	\$ 74,399,200
Total Operating Expense	\$ 4,454,274	\$ 3,511,298	\$ 3,401,230	\$ 4,968,839	\$ 3,739,529	\$ 4,023,470	\$ 5,987,973	\$ 5,571,696	\$ 5,844,156	\$ 3,126,413	\$ 1,932,880	\$ 96,171,410
BALANCES												
KMIT Statutory Fund Balance	\$ 62,418	\$ 1,043,339	\$ 1,524,466	\$ 599,106	\$ 1,650,115	\$ 966,431	\$ (782,749)	\$ (427,266)	\$ (563,037)	\$ (327,319)	\$ 3,777,120	\$ 5,772,003
Accumulated Balance	\$ 2,088,968	\$ 3,132,306	\$ 4,656,772	\$ 5,255,878	\$ 6,905,993	\$ 7,872,423	\$ 7,089,674	\$ 6,662,409	\$ 6,099,372	\$ 5,772,052		

KMIT Admin Expenses

June 30, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	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	\$ 93,637
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942
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	\$ 2,657
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239
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	\$ 121,475
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	\$ 49,030
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	\$ 3,500
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	\$ 57,704
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,420	\$ 42,620	\$ 41,641	\$ 46,166	\$ 40,001	\$ 30,883	\$ 34,311	\$ 42,429	\$ 57,023	\$ 74,545	\$ 80,556	\$ 81,094	\$ 86,651	\$ 60,151	\$ 104,502
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,575	\$ 80,830	\$ 72,633	\$ 55,598	\$ 69,799	\$ 97,177	\$ 137,172	\$ 204,254	\$ 167,961	\$ 164,483	\$ 176,968	\$ 140,515	\$ 214,736
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	\$ 31,565
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	\$ 14,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 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	\$ 195,000
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	\$ 225,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173
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	\$ 699,738
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,091	\$ 456,478	\$ 450,713	\$ 437,026	\$ 533,041	\$ 652,094	\$ 738,591	\$ 818,177	\$ 907,509	\$ 916,682	\$ 952,332	\$ 952,637	\$ 1,035,948

KMIT Admin Expenses

June 30, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	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	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 65,321	\$ 154,000	\$ 1,567,832
Directors and Officers Insurance	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 8,302	\$ 18,000	\$ 225,324
Meetings/Travel	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 1,670	\$ 23,000	\$ 177,419
Contingencies/Miscellaneous	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 12,424	\$ 12,000	\$ 389,950
Bank Fees	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 3,772	\$ 8,000	\$ 80,990
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	\$ 5,939	\$ 750	\$ 10,000	\$ 37,399
Sub Total	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 92,238	\$ 226,000	\$ 2,480,923
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	\$ 40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 23,128	\$ 50,000	\$ 915,399
KID Pool Assessment	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ 65,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ 12,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 37,168	\$ 79,784	\$ 81,999	\$ 153,702	\$ 73,647	\$ 81,493	\$ 138,627	\$ 123,510	\$ 85,649	\$ 71,650	\$ 220,000	\$ 1,786,347
Sub Total	\$ 159,701	\$ 123,229	\$ 126,348	\$ 204,760	\$ 121,956	\$ 128,323	\$ 186,938	\$ 167,081	\$ 129,973	\$ 94,778	\$ 270,000	\$ 3,450,162
CONTRACTURAL												
Financial Audit	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423		\$ 27,000	\$ 357,286
Actuarial	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000		\$ 16,000	\$ 276,395
Risk Management	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 155,225	\$ 221,750	\$ 2,077,825
Risk Control	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 119,525	\$ 170,750	\$ 3,143,498
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 142,917	\$ 240,000	\$ 4,668,265
Risk Analysis	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 14,363	\$ 18,000	\$ 121,839
POET	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 8,400	\$ 25,000	\$ 95,188
Pool Admin Services	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 55,440	\$ 110,880	\$ 4,229,240
Payroll Audits	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000		\$ 22,000	\$ 298,111
Rating Services	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 174	\$ -	\$ 122,380
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 703	\$ -	\$ 3,841
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	\$ 32,500	\$ 447,500
Sub Total	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,780	\$ 866,673	\$ 529,246	\$ 883,880	\$ 15,863,307
Administration Fund Expense	\$ 965,695	\$ 930,096	\$ 993,094	\$ 1,092,233	\$ 1,041,887	\$ 1,106,930	\$ 1,183,744	\$ 1,167,084	\$ 1,154,022	\$ 694,080	\$ 1,379,880	\$ 21,794,392

KMIT Balance Sheet

July 31, 2020

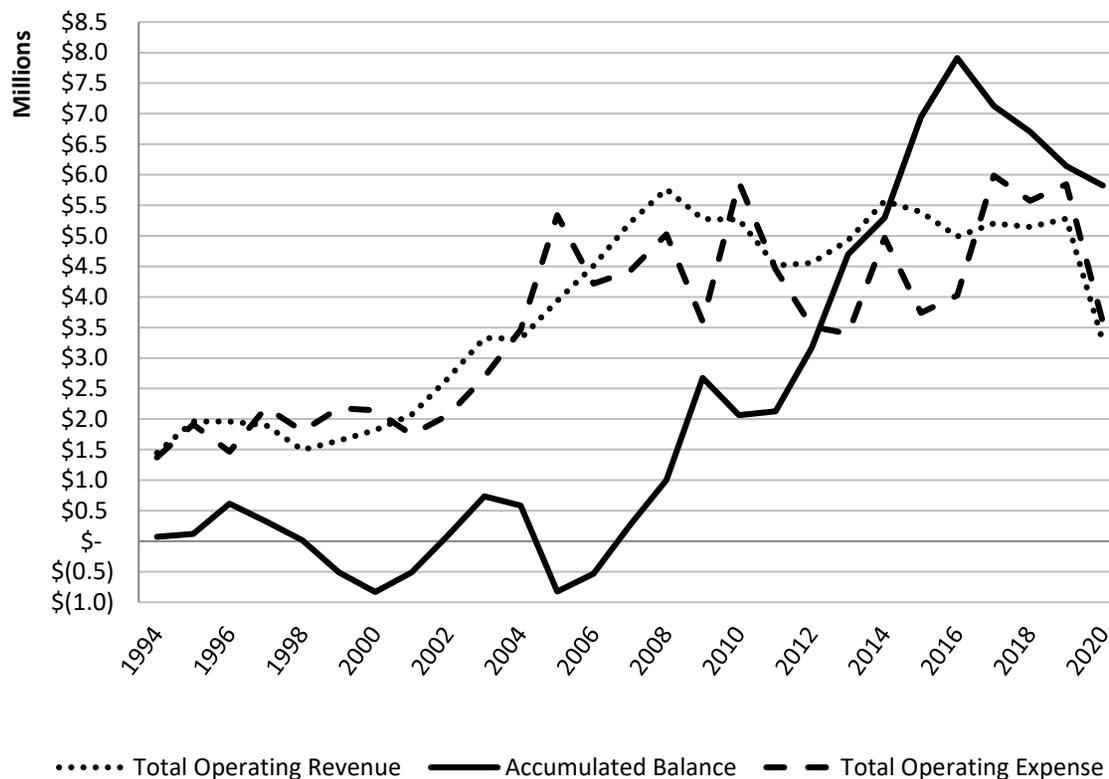
ASSETS

Checking Accounts	\$	324,627
Investments	\$	17,696,225
Accrued Interest	\$	290,118
Accounts Receivable	\$	182,062
Excess Premium Receivable	\$	(69,937)
Specific Recoverable	\$	583,995
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	296,888
Total Assets	\$	19,310,989

LIABILITIES & EQUITY

Accounts Payable	\$	43,300
Excess Premium Payable		
Reserve for Losses	\$	5,543,607
IBNR Reserve	\$	5,350,424
Deposits on Premium	\$	2,199,770
Accrued Taxes and Assessments	\$	352,527
Total Liabilities	\$	13,489,628
Total Equity	\$	5,821,361
Total Liabilities and Equity	\$	19,310,989

KMIT Financial Overview



KMIT Profit and Loss

July 31, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	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	\$ 5,213,859
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	\$ 52,768
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	\$ 5,266,627
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,091	\$ 456,478	\$ 450,713	\$ 437,026	\$ 533,041	\$ 652,094	\$ 738,591	\$ 818,177	\$ 907,509	\$ 916,682	\$ 952,332	\$ 952,637	\$ 1,035,948
CLAIMS FUND EXPENSE																	
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,154,285	\$ 1,798,481	\$ 1,456,068	\$ 1,097,367	\$ 1,211,714	\$ 1,915,488	\$ 2,292,696	\$ 3,965,947	\$ 2,633,205	\$ 2,816,375	\$ 3,365,235	\$ 2,044,005	\$ 3,942,594
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 88,197	\$ 144,300	\$ 124,570	\$ 83,207	\$ 129,112	\$ 156,240	\$ 150,419	\$ 249,887	\$ 183,162	\$ 194,906	\$ 240,388	\$ 137,288	\$ 190,951
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 248,413	\$ 122,862	\$ 23,526	\$ -	\$ -	\$ -	\$ 37,317	\$ 76,930	\$ 57,599	\$ 62,958	\$ 70,178	\$ 10,333	\$ 231,538
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 30,273	\$ 18,402	\$ 9,153	\$ -	\$ -	\$ -	\$ 420	\$ 6,617	\$ 18,589	\$ 14,330	\$ 14,855	\$ 7,701	\$ 30,729
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 22,616	\$ 37,350	\$ 34,383	\$ 49,940	\$ 75,837	\$ 104,510	\$ 93,801
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	\$ 351,375
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (477,155)	\$ (81,921)	\$ (9,278)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (813,662)	\$ (242,325)	\$ -	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)
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	\$ 1,309,807	\$ 1,720,214	\$ 1,690,858	\$ 1,307,742	\$ 1,530,284	\$ 2,038,582	\$ 2,724,902	\$ 4,523,078	\$ 3,311,362	\$ 3,505,239	\$ 4,072,735	\$ 2,645,773	\$ 4,840,945
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,802,898	\$ 2,176,692	\$ 2,141,571	\$ 1,744,768	\$ 2,063,325	\$ 2,690,676	\$ 3,463,493	\$ 5,341,255	\$ 4,218,871	\$ 4,421,920	\$ 5,025,067	\$ 3,598,410	\$ 5,876,893
BALANCES																	
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,541)	\$ (527,624)	\$ (322,185)	\$ 322,582	\$ 606,319	\$ 636,305	\$ (147,777)	\$ (1,407,188)	\$ 288,255	\$ 793,680	\$ 739,904	\$ 1,676,618	\$ (610,266)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,752	\$ (509,872)	\$ (832,057)	\$ (509,476)	\$ 96,843	\$ 733,148	\$ 585,370	\$ (821,818)	\$ (533,563)	\$ 260,117	\$ 1,000,021	\$ 2,676,639	\$ 2,066,372

KMIT Profit and Loss

July 31, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	Total
	Accrued To Date	Budget	Accrued To Date									
REVENUE FUND												
Direct Premium Earned	\$ 4,442,326	\$ 4,484,533	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,911,620	\$ 3,023,222	\$ 5,400,000	\$ 98,737,105
Interest Income	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 245,197	\$ 310,000	\$ 3,664,932
Miscellaneous Income	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701
Total Operating Revenue	\$ 4,516,692	\$ 4,554,637	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 5,205,224	\$ 5,144,431	\$ 5,281,119	\$ 3,268,419	\$ 5,710,000	\$ 102,412,739
ADMINISTRATION FUND EXPENSE	\$ 965,695	\$ 930,096	\$ 993,094	\$ 1,092,233	\$ 1,041,887	\$ 1,106,930	\$ 1,183,744	\$ 1,167,084	\$ 1,154,022	\$ 745,079	\$ 1,379,880	\$ 21,823,209
CLAIMS FUND EXPENSE												
Claims Paid Expense	\$ 2,821,982	\$ 1,920,351	\$ 1,709,322	\$ 3,912,617	\$ 1,877,364	\$ 1,699,006	\$ 2,359,864	\$ 2,248,634	\$ 1,676,718	\$ 354,141	\$ -	\$ 55,903,374
Claims Paid Adjusting Expense	\$ 148,923	\$ 171,765	\$ 129,703	\$ 163,539	\$ 163,827	\$ 149,682	\$ 202,323	\$ 177,363	\$ 169,430	\$ 16,312	\$ -	\$ 3,782,765
Claims Reserve Expense	\$ 28,302	\$ 39,217	\$ 24,862	\$ 102,324	\$ 6,588	\$ 126,637	\$ 985,052	\$ 266,267	\$ 1,131,177	\$ 1,158,683	\$ -	\$ 4,810,764
Claims Reserves Adjusting Expense	\$ 6,512	\$ 11,374	\$ 5,273	\$ 35,575	\$ 17,129	\$ 35,780	\$ 100,169	\$ 55,179	\$ 174,330	\$ 140,453	\$ -	\$ 732,843
IBNR Reserve Expense	\$ 145,895	\$ 110,864	\$ 143,847	\$ 210,389	\$ 176,383	\$ 454,393	\$ 680,216	\$ 1,151,405	\$ 1,009,299	\$ 849,296	\$ -	\$ 5,350,424
Excess Work Comp Insurance	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 505,765	\$ 529,181	\$ 322,239	\$ 553,000	\$ 8,252,831
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ (15,641)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (583,995)
Specific Recovery Expense	\$ -	\$ (9,965)	\$ -	\$ (964,948)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,008,501)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,011)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 3,488,579	\$ 2,581,202	\$ 2,408,136	\$ 3,876,606	\$ 2,697,642	\$ 2,916,540	\$ 4,804,229	\$ 4,404,612	\$ 4,690,134	\$ 2,841,124	\$ 553,000	\$ 74,768,169
Total Operating Expense	\$ 4,454,274	\$ 3,511,298	\$ 3,401,230	\$ 4,968,839	\$ 3,739,529	\$ 4,023,470	\$ 5,987,973	\$ 5,571,696	\$ 5,844,156	\$ 3,586,203	\$ 1,932,880	\$ 96,591,378
BALANCES												
KMIT Statutory Fund Balance	\$ 62,418	\$ 1,043,339	\$ 1,524,466	\$ 599,106	\$ 1,650,115	\$ 966,431	\$ (782,749)	\$ (427,266)	\$ (563,037)	\$ (317,784)	\$ 3,777,120	\$ 5,821,361
Accumulated Balance	\$ 2,128,790	\$ 3,172,129	\$ 4,696,594	\$ 5,295,700	\$ 6,945,815	\$ 7,912,246	\$ 7,129,497	\$ 6,702,231	\$ 6,139,194	\$ 5,821,410		

KMIT Admin Expenses

July 31, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	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	\$ 93,637
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942
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	\$ 2,657
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239
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	\$ 121,475
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	\$ 49,030
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	\$ 3,500
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	\$ 57,704
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,420	\$ 42,620	\$ 41,641	\$ 46,166	\$ 40,001	\$ 30,883	\$ 34,311	\$ 42,429	\$ 57,023	\$ 74,545	\$ 80,556	\$ 81,094	\$ 86,651	\$ 60,151	\$ 104,502
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,575	\$ 80,830	\$ 72,633	\$ 55,598	\$ 69,799	\$ 97,177	\$ 137,172	\$ 204,254	\$ 167,961	\$ 164,483	\$ 176,968	\$ 140,515	\$ 214,736
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	\$ 31,565
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	\$ 14,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 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	\$ 195,000
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	\$ 225,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173
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	\$ 699,738
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,091	\$ 456,478	\$ 450,713	\$ 437,026	\$ 533,041	\$ 652,094	\$ 738,591	\$ 818,177	\$ 907,509	\$ 916,682	\$ 952,332	\$ 952,637	\$ 1,035,948

KMIT Admin Expenses

July 31, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	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	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 77,234	\$ 154,000	\$ 1,579,745
Directors and Officers Insurance	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 9,686	\$ 18,000	\$ 226,708
Meetings/Travel	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 1,879	\$ 23,000	\$ 177,628
Contingencies/Miscellaneous	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 12,784	\$ 12,000	\$ 390,310
Bank Fees	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 4,389	\$ 8,000	\$ 81,608
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	\$ 5,939	\$ 750	\$ 10,000	\$ 37,399
Sub Total	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 106,721	\$ 226,000	\$ 2,495,407
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	\$ 40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 23,128	\$ 50,000	\$ 915,399
KID Pool Assessment	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ 65,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ 12,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 37,168	\$ 79,784	\$ 81,999	\$ 153,702	\$ 73,647	\$ 81,493	\$ 138,627	\$ 123,510	\$ 85,649	\$ 71,650	\$ 220,000	\$ 1,786,347
Sub Total	\$ 159,701	\$ 123,229	\$ 126,348	\$ 204,760	\$ 121,956	\$ 128,323	\$ 186,938	\$ 167,081	\$ 129,973	\$ 94,778	\$ 270,000	\$ 3,450,162
CONTRACTURAL												
Financial Audit	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423		\$ 27,000	\$ 357,286
Actuarial	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000		\$ 16,000	\$ 276,395
Risk Management	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 155,225	\$ 221,750	\$ 2,077,825
Risk Control	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 119,525	\$ 170,750	\$ 3,143,498
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 163,333	\$ 240,000	\$ 4,688,681
Risk Analysis	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 19,079	\$ 18,000	\$ 126,556
POET	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 10,425	\$ 25,000	\$ 97,213
Pool Admin Services	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 64,680	\$ 110,880	\$ 4,238,480
Payroll Audits	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000		\$ 22,000	\$ 298,111
Rating Services	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 174	\$ -	\$ 122,380
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 820	\$ -	\$ 3,958
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	\$ 32,500	\$ 447,500
Sub Total	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,780	\$ 866,673	\$ 565,762	\$ 883,880	\$ 15,899,822
Administration Fund Expense	\$ 965,695	\$ 930,096	\$ 993,094	\$ 1,092,233	\$ 1,041,887	\$ 1,106,930	\$ 1,183,744	\$ 1,167,084	\$ 1,154,022	\$ 745,079	\$ 1,379,880	\$ 21,845,391

GROUP - FUNDED POOL - QUARTERLY REPORT
K.S.A 12-2620

Kansas Municipal Insurance Trust
 (Name of Company)

As of 06/30/2020
 1st (2nd) 3rd 4th Quarter (CIRCLE ONE)

CURRENT FISCAL
YEAR TO DATE
 06/30/2020

PREVIOUS FISCAL
YEAR END
 12/31/2019 Audited

ASSETS			
Administrative fund:			
Cash	\$	92,036	\$ 135,660
Investments		0	0
Claims fund:			
Cash		377,772	498,105
Investments		17,886,955	15,490,876
Premium contributions receivable		182,284	911
Excess insurance recoverable on claims payments		111,277	658,040
Interest income due and accrued		274,247	118,300
Receivable from affiliates			182,528
Other assets:			
Agent Commissions Receivable		25	
Prepaid Excess Insurance		276,205	0
Prepaid Expenses		80,131	1,054
Excess Insurance Premium Receivable			
Less: Non Admitted Assets		(356,336)	(1,054)
Total Assets	\$	18,924,596	\$ 17,084,419

To the best of my knowledge, I hereby certify that the balance sheet and summary of operations contained herein represents a true and complete accounting of

Kansas Municipal Insurance Trust
 (Name of Pool)

By: 


Chair of Trustees
 Administrator

**GROUP - FUNDED POOL - QUARTERLY REPORT
K.S.A 12-2620**

Kansas Municipal Insurance Trust

(Name of Company)

As of 06/30/2020
1st (2nd) 3rd 4th Quarter (CIRCLE ONE)

ASSETS	CURRENT FISCAL YEAR TO DATE 06/30/2020	PREVIOUS FISCAL YEAR END 12/31/2019 Audited
Administrative fund:		
Cash	\$ 92,036	\$ 135,660
Investments	0	0
Claims fund:		
Cash	377,772	498,105
Investments	17,886,955	15,490,876
Premium contributions receivable	182,284	911
Excess insurance recoverable on claims payments	111,277	658,040
Interest income due and accrued	274,247	118,300
Receivable from affiliates		182,528
Other assets:		
Agent Commissions Receivable	25	
Prepaid Excess Insurance	276,205	0
Prepaid Expenses	80,131	1,054
Excess Insurance Premium Receivable		
Less: Non Admitted Assets	(356,336)	(1,054)
Total Assets	\$ 18,924,596	\$ 17,084,419

To the best of my knowledge, I hereby certify that the balance sheet and summary of operations contained herein represents a true and complete accounting of

Kansas Municipal Insurance Trust

(Name of Pool)

By:

Don Osenbaugh 7/28/20

Chair of Trustees

Administrator

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u> 06/30/2020	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2019 Audited
Reserve for unpaid workers' compensation claims	4,508,004 \$	4,585,327
Reserve for unpaid claim adjustment expenses	763,788	842,538
Reserve for claims incurred but not reported	5,137,246	3,973,533
Unearned premium contribution	0	
Other expenses due or accrued		
Taxes, licenses and fees due or accrued	352,527	360,488
Borrowed money \$ _____ and interest thereon \$ _____		
Dividends payable to members		
Deposits on premium contributions	2,685,213	777,683
Excess insurance premium payable	0	0
Payable to affiliates		9,568
Accounts payable	42,969	68,312
Miscellaneous liabilities:		
Return Premium Payable	19,182	225,575
Total Liabilities:	\$ 13,508,930 \$	10,843,023
Special reserve funds:		
Total Special Reserve Funds		
 <u>FUND BALANCE</u>		
Total Reserves and Fund Balance (Assets-Liabilities)	5,415,667 \$	6,241,396
Total Liabilities, Reserves and Fund Balance	\$ 18,924,596 \$	17,084,419

**GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582**

<u>SUMMARY OF OPERATIONS</u>	<u>CURRENT FISCAL YEAR TO DATE</u> 06/30/2020	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2019 Audited
Underwriting Income		
Direct Premium Contributions Earned	\$ <u>2,589,041</u> \$	<u>4,911,620</u>
Deductions:		
Excess insurance premium incurred	<u>277,273</u>	<u>528,591</u>
Workers' compensation claims incurred	<u>2,168,718</u>	<u>3,322,206</u>
Claims adjustment expenses incurred	<u>29,311</u>	<u>334,488</u>
Other administrative expenses incurred	<u>794,238</u>	<u>1,065,976</u>
Total underwriting deductions	<u>3,269,541</u>	<u>5,251,260</u>
Net underwriting Gain or (Loss)	\$ <u>(680,500)</u> \$	<u>(339,641)</u>
Investment income		
Interest income earned (Net of investment expenses)	<u>210,053</u>	<u>369,499</u>
Other income		
Other income	<u> </u>	<u> </u>
Net income before dividends to members	<u>(470,447)</u>	<u>29,858</u>
Dividends to members	<u> </u>	<u> </u>
Net income after dividends to members	<u>(470,447)</u>	<u>29,858</u>
Net Income(Loss)	\$ <u>(470,447)</u> \$	<u>29,858</u>

**GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582**

<u>ANALYSIS OF FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u> 06/30/2020	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2019 Audited
Fund balance, previous period	6,241,396 \$	6,209,106
Net income (Loss)	(470,447)	29,858
Change in non-admitted assets	(355,282)	2,432
Rounding	_____	_____
<u>Change in Non Admitted Assets</u>	_____	_____
Change in fund balance for the period	(825,729)	32,290
Fund balance, current period	\$ 5,415,667 \$	6,241,396

Contract Year January 1, 2020 to December 31, 2020
KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT
 1st (2nd) 3rd 4th Quarter (circle one)

NAME OF KANSAS GROUP-FUNDED POOL: Kansas Municipal Insurance Trust

EXPERIENCE CURRENT AS OF 06/30/2020

LINE OF BUSINESS: Workers Compensation

06/30/2020

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Current Injuries	Total Injuries	Contract Period	Direct Premium Earned	Excess Insurance Premium Incurred	Net Premiums Earned	Direct Losses Incurred	Loss Adj. Exp. Incurred	Loss & Loss Exp Incurred	Service Agent Fees Incurred	General Expenses Incurred	Taxes, Licenses & Fees Incurred	Total Expenses Incurred	Claims Ratios as a % Col 9 / Col 10 + Col 11 + Col 12	Admin. Ratios as a % Col 13 / Col 6	Investment Income Earned
0	310	PCY 26	1,422,582	151,393	1,271,189	716,700	25,541	742,241	298,447	83,330	95,360	477,137	58.4%	37.5%	22,675
0	243	PCY 25	1,885,501	210,142	1,675,359	1,049,152	54,345	1,103,496	312,500	211,579	77,466	601,545	65.9%	35.9%	73,225
0	424	PCY 24	1,843,047	133,376	1,709,671	790,461	46,583	837,044	277,342	159,046	56,281	492,669	49.0%	28.8%	114,912
1	524	PCY 23	1,754,515	117,122	1,637,393	1,804,856	90,802	1,895,658	204,543	217,864	102,541	524,948	115.8%	32.1%	142,705
2	572	PCY 22	1,377,722	79,456	1,298,266	1,589,036	118,470	1,707,506	187,000	211,071	82,901	480,972	131.5%	37.0%	116,190
4	551	PCY 21	1,552,110	80,124	1,471,986	1,679,018	162,702	1,841,721	185,000	190,573	77,653	453,226	125.1%	30.8%	96,882
1	552	PCY 20	1,689,773	86,819	1,602,954	1,479,594	133,722	1,613,317	190,000	188,080	73,593	451,673	100.6%	28.2%	129,613
0	605	PCY 19	1,965,656	127,168	1,838,488	1,097,367	83,207	1,180,574	195,000	186,428	55,589	437,017	64.2%	23.8%	101,694
1	670	PCY 18	2,616,641	189,458	2,427,183	1,211,714	129,112	1,340,826	217,500	243,407	69,799	530,706	55.2%	21.9%	50,668
2	612	PCY 17	3,274,489	366,991	2,907,498	1,547,618	163,796	1,711,413	280,000	274,918	96,684	651,602	58.9%	22.4%	52,492
2	645	PCY 16	3,256,648	221,435	3,035,213	2,330,012	150,839	2,480,851	293,000	308,419	134,300	735,719	81.7%	24.2%	59,068
9	770	PCY 15	3,637,793	374,472	3,463,321	3,854,751	256,505	4,111,256	310,000	303,923	195,148	809,071	118.7%	23.4%	96,274
15	765	PCY 14	4,272,140	384,425	3,887,715	2,690,804	201,750	2,892,554	330,000	409,548	164,537	904,085	74.4%	23.3%	234,986
7	906	PCY 13	4,950,171	420,728	4,529,443	2,825,334	209,237	3,034,571	365,000	384,794	157,905	907,699	67.0%	20.0%	263,024
10	768	PCY 12	5,519,169	372,790	5,146,379	3,363,865	254,343	3,618,208	375,000	400,364	180,033	955,397	70.3%	18.6%	245,802
7	654	PCY 11	5,193,427	341,935	4,851,492	2,054,338	144,990	2,199,328	390,000	422,122	158,861	970,983	45.3%	20.0%	81,601
14	666	PCY 10	5,213,859	351,375	4,862,484	4,174,089	221,680	4,395,769	410,000	411,213	218,444	1,039,657	90.4%	21.4%	52,768
5	635	PCY 9	4,442,326	336,966	4,105,361	2,850,284	155,434	3,005,718	400,000	374,349	211,548	985,897	73.2%	24.0%	72,925
2	598	PCY 8	4,484,533	337,595	4,146,938	1,949,604	175,639	2,125,243	400,000	407,086	174,669	981,755	51.2%	23.7%	70,104
3	697	PCY 7	4,853,835	395,128	4,458,707	1,734,184	134,977	1,869,161	580,600	286,205	112,977	979,782	41.9%	22.0%	71,861
4	742	PCY 6	5,460,344	432,750	5,027,594	3,049,994	199,114	3,249,108	596,571	291,845	383,143	1,271,559	64.6%	25.3%	107,601
1	726	PCY 5	5,261,044	456,352	4,804,692	1,883,952	180,956	2,064,908	628,560	291,393	190,117	1,110,070	43.0%	23.1%	128,600
6	778	PCY 4	4,829,526	451,042	4,378,484	1,825,643	185,039	2,010,682	649,360	329,247	24,920	1,003,526	45.9%	22.9%	160,374
15	830	PCY 3	1,641,119	476,604	1,164,515	3,348,908	305,389	3,654,296	671,847	206,797	124,882	1,003,526	313.8%	86.2%	220,606
13	831	PCY 2	4,860,795	505,287	4,355,508	2,503,505	238,803	2,742,308	691,420	339,931	118,489	1,149,840	63.0%	26.4%	296,228
118	782	PCY 1	4,911,620	529,181	4,382,439	2,918,758	322,001	3,240,758	711,789	319,628	135,055	1,166,472	73.9%	26.6%	386,650
136	389	CCY	2,589,041	277,273	2,311,768	1,302,729	140,246	1,442,975	473,107	298,003	23,128	794,238	62.4%	34.4%	210,053

PFY = Prior fiscal Year

CFY = Current Fiscal Year

Column 1 should reflect the number of claims incurred in each respective contract period which were initially reported during the current fiscal year.

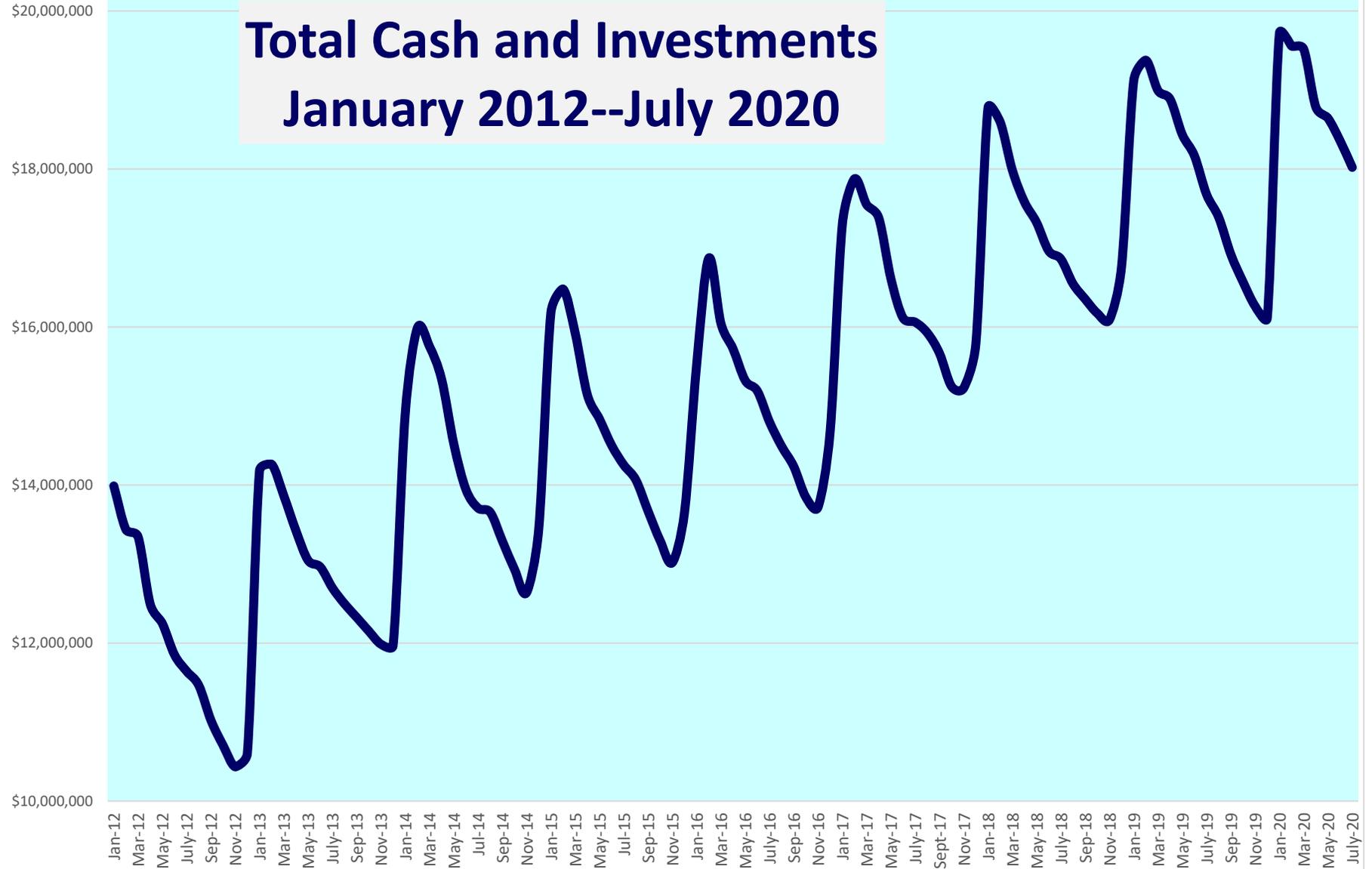
Column 2 should reflect the grand total of claims reported pertaining to each respective contract period.

Column 14 should reflect the Total Loss and Loss Expenses Incurred divided by the Net Premiums earned. (Column 9 divided by Column 6)

Column 15 should reflect the Total Expenses Incurred divided by the Net Premiums Earned. (Column 13 divided by Column 6)

Column 16 should reflect the Investment Income Earned during the contract year as reflected on the income statement.

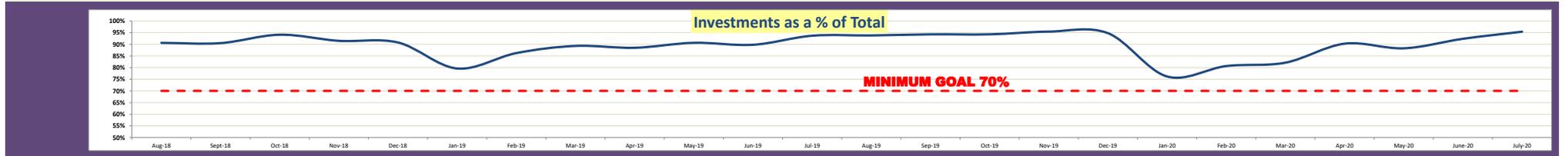
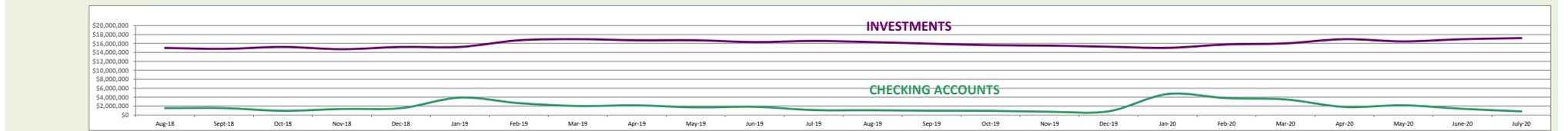
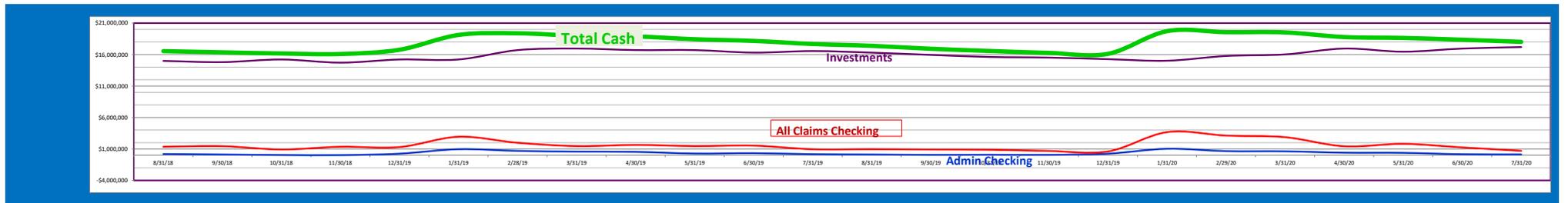
Total Cash and Investments January 2012--July 2020



KMIT Cash/Investment Summary

August 31, 2018--July 31, 2020

	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	11/30/19	12/31/19	1/31/20	2/29/20	3/31/20	4/30/20	5/31/20	6/30/20	7/31/20	
KMIT Admin Fund																									
Admin Account (CORnerstone)	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	77,810	61,681	246,656	1,024,521	656,266	623,126	402,802	377,714	161,398	126,518	
Admin Checking	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	77,810	61,681	246,656	1,024,521	656,266	623,126	402,802	377,714	161,398	126,518	
KMIT Claims Fund																									
Claims Account (CORnerstone)	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	832,433	620,190	206,119	3,478,534	2,907,515	2,617,125	1,331,477	1,625,650	968,994	594,901	
Claims Checking Acct (TRISTAR)	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	40,484	60,847	390,246	192,041	216,841	251,555	94,156	183,291	273,973	106,433	
Claims Checking	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	872,917	681,037	596,365	3,670,575	3,124,356	2,868,680	1,425,633	1,808,941	1,242,967	701,334	
INVESTMENTS																									
All Investments	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	15,621,000	15,521,000	15,271,000	15,023,000	15,775,000	16,026,000	16,956,000	16,456,000	16,952,000	17,193,000	
TOTAL CASH	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	16,571,727	16,263,718	16,114,021	19,718,096	19,555,622	19,517,806	18,784,435	18,642,655	18,356,365	18,020,852	



CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Baldwin City
Claim No.: 19798111
Employee Age: 39
AWW: \$1,153.18
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 11/11/2019
Job Description: Police
Updated: 7/2/2020
TTD Rate \$666.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$40,000.00	\$27,000.00	\$6,000.00	\$73,000.00
Amount Paid	\$5,660.51	\$1,141.71	\$1,881.13	\$8,686.35
Outstanding	\$34,669.49	\$25,858.29	\$4,118.87	\$64,316.65

Accident Description/Nature of Injury:

Claimant was exiting school and slipped/fell on icy steps. He used his left arm to grab the door to prevent the fall and injured his left shoulder.

Investigation/Compensability

There were no witnesses but accident promptly reported and accepted as compensable.

Medical Management

Conservative care failed to relieve his symptoms and a MRI was done which revealed a partially torn rotator cuff. He was referred to ortho Dr. Stechschulte who performed surgery 5/20/20. He is currently in physical therapy.

Periods of Disability

5/20/20 to 6/7/20

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% PP to shoulder.

Subrogation/Other Issues

No source for subrogation of contribution.

Plan of Action:

Early return to work achieved 6/8/20 with the city's modified duty work program. We are following his recovery with follow-up after every doctor's appointment. It normally takes about 6 months to recovery from this surgery. When he is declared to be MMI, we will obtain a disability rating, negotiate a settlement of all outstanding issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Haysville
Claim No.: 20790047
Employee Age: 46
AWW: \$690.65
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 1/16/2020
Job Description: Park
Updated: 7/6/2020
TTD Rate \$460.44
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$16,500.00	\$4,000.00	\$50,500.00
Amount Paid	\$29,096.30	\$3,946.63	\$1,134.98	\$34,177.91
Outstanding	\$903.70	\$12,553.37	\$2,865.02	\$16,322.09

Accident Description/Nature of Injury:

Claimant was pulling vine from tree, vine broke loose and he stumbled and felt a pop in his right knee.

Investigation/Compensability

The accident was witnessed by two coworkers, promptly reported and not questioned.

Medical Management

He was taken to the city's doctor who ordered a MRI which revealed ACL tear. He was referred to ortho Dr. Do who performed surgery on 2/10/20.

Periods of Disability

1/17/20 to 2/24/20

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% PP knee.

Subrogation/Other Issues

No source for subrogation. There was a TT overpayment of \$1,381.32 which was taken as a credit against PP due.

Plan of Action:

Dr. Do rated him for his right knee ACL reconstruction at 14% PP right knee which calculated to \$12,339.79 but with \$1,381.32 credit, the settlement was \$10,958.38. Settlement amount was within Pool Administrator's authority and he authorized settlement offer of \$10,958.38. Settlement offer extended/accepted and approved by Division on 7/6/20.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Dodge City
Claim No.: 20790141
Employee Age: 56
AWW: \$1,104.61
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 3/5/2020
Job Description: Engineering Tech
Updated: 7/1/2020
TTD Rate \$666.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$22,000.00	\$3,500.00	\$50,500.00
Amount Paid	\$1,491.25	\$0.00	\$63.02	\$1,554.27
Outstanding	\$23,508.75	\$22,000.00	\$3,436.98	\$48,945.73

Accident Description/Nature of Injury:

Claimant was measuring out stationing thru a construction zone when he stepped on a brick which turned causing him to roll his left ankle.

Investigation/Compensability

Homeowner witnessed, reported same day and received medical treatment same day. Injury accepted as compensable.

Medical Management

Initially seen by city's authorized doctor and orthopedic referral made. We sent him to Dr. Boone who diagnosed him with osteochondral lesion and recommended surgery which was performed 6/24/2020.

Periods of Disability

6/24/20 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% PP to ankle.

Subrogation/Other Issues

No source for subrogation. Claimant has had previous injuries to this ankle and is a source of contribution or off set for this pre-existing disability.

Plan of Action:

We are striving for early return to work as the city has a modified duty work program. We will monitor his medical recovery by checking with the doctor and him after every doctor's appointment till he is released MMI. Then a disability rating will be obtained, settlement of all outstanding issues negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Garden City
Claim No.: 20790179
Employee Age: 49
AWW: \$1,079.48
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 3/19/2020
Job Description: Building Inspector
Updated: 7/1/2020
TTD Rate \$666.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$50,000.00	\$25,000.00	\$6,000.00	\$81,000.00
Amount Paid	\$274.07	\$0.00	\$4.00	\$278.07
Outstanding	\$49,725.93	\$25,000.00	\$4,996.00	\$80,721.93

Accident Description/Nature of Injury:

Claimant was walking back to his car after inspection and stepped on brick and turned, causing him to fall and land on his right shoulder.

Investigation/Compensability

No witnesses but reported and received medical treatment same day. Injury accepted as compensable.

Medical Management

City's doctor felt he had a torn rotator cuff and asked for ortho referral. He was sent to Dr. Do and MRI done which revealed a full thickness tear of the supra and infraspinatus with medical tendon retraction. Surgery scheduled for 7/31/20.

Periods of Disability

No lost time with the city's modified work program.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% PP shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work already achieved and trust the city will accommodate him after surgery. We will then monitor his recovery with follow-up after every doctor's appointment till he is released MMI. Then a disability rating will be obtained, settlement negotiated of all outstanding issues, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Eldorado
Claim No.: 20790201
Employee Age: 38
AWW: \$1,027.95
Attorneys: Employee -NA
Adjuster: Gene Miller

Date of Injury 4/5/2020
Job Description: Fireman
Updated: 6/29/2020
TTD Rate \$666.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$15,000.00	\$10,000.00	\$2,500.00	\$27,500.00
Amount Paid	\$1,527.54	\$2,473.71	\$137.82	\$4,139.07
Outstanding	\$13,472.46	\$7,526.29	\$2,362.18	\$23,360.93

Accident Description/Nature of Injury:

Claimant was performing a lift assist with a gait belt from the toilet to wheelchair when he injured his low back. There was another fireman assisting.

Investigation/Compensability

The accident was witnessed, reported promptly, went to emergency room same day and injury accepted as compensable.

Medical Management

Emergency Room referred him to ortho Dr. Lebroto. CT scan revealed bulging disk at L1. MRI revealed degenerative changes with small annular tear at L4-S1. Positive results with conservative care, prescriptions, off work, back brace, etc and released to unrestricted work on 5/2/20.

Periods of Disability

4/6/20 to 5/1/20

Permanent Partial Impairment/Permanent Disability

Reserve reflect 2% BAW.

Subrogation/Other Issues

No source for subrogation. MRI did show degenerative changes in his lumbar spine which would be preexisting and not part of this claim.

Plan of Action:

He has returned to full duty work and a disability rating has been requested. We will negotiate a settlement based on the rating of all remaining issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Russell
Claim No.: 20790243
Employee Age: 26
AWW: \$823.85
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 4/19/2020
Job Description: Police
Updated: 6/29/2020
TTD Rate \$549.23
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$40,000.00	\$16,500.00	\$4,750.00	\$61,250.00
Amount Paid	\$2,651.24	\$0.00	\$133.76	\$2,785.00
Outstanding	\$37,348.76	\$16,500.00	\$4,616.24	\$58,465.00

Accident Description/Nature of Injury:

Claimant was taking suspect into custody, suspect resisted and claimant injured right shoulder.

Investigation/Compensability

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

Medical Management

He was initially seen at the emergency room and referred on to orthopedic Dr. Hildebrand. MRI done was negative but conservative treatment failed to relieve his symptoms so surgery performed 6/26/20 and revealed only an impingement issue which was corrected.

Periods of Disability

6/26/20 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% shoulder

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

We will strive for early return to work and the city has a modified duty work program. Then we will monitor his medical recovery with follow-up after every appointment will released MMI. When MMI, a disability rating will be obtained, settlement of all outstanding issues negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Wellington
Claim No.: 20790250
Employee Age: 41
AWW: \$955.76
Attorneys: Employee -NA
Adjuster: Gene Miller

Date of Injury 4/22/2020
Job Description: Police
Updated: 6/29/2020
TTD Rate \$637.17
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$27,500.00	\$12,500.00	\$4,000.00	\$44,000.00
Amount Paid	\$1,396.70	\$0.00	\$145.14	\$1,541.64
Outstanding	\$26,103.30	\$12,500.00	\$3,854.86	\$42,456.16

Accident Description/Nature of Injury:

Claimant was taking suspect into custody and suspect resisted. Claimant hyperextended his right knee during the altercation.

Investigation/Compensability

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

Medical Management

The city's doctor referred him on to ortho and we directed to Dr. Do. MRI revealed subluxation of the patella and cartilage defect. Surgical repair on 6/26/20. Physical Therapy has begun.

Periods of Disability

6/26/20 to 6/28/20....does not meet the 7-day waiting period for TT.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 7 ½% PP to knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work after surgery with the city's modified duty work program. I will monitor his medical recovery after every doctor's visit until he is released from care. Then I will request a disability rating, negotiate full/final settlement of all remaining issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Roeland Park
Claim No.: 20790354
Employee Age: 33
AWW: \$1,085.65
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 6/8/2020
Job Description: Police
Updated: 7/2/2020
TTD Rate \$666.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$17,000.00	\$4,000.00	\$51,000.00
Amount Paid	\$249.37	\$1,902.86	\$9.72	\$2,161.95
Outstanding	\$29,750.63	\$15,097.14	\$2,990.28	\$48,838.05

Accident Description/Nature of Injury:

Claimant threw his 'go-bag' into the truck of his patrol car and his right elbow popped.

Investigation/Compensability

The injury was witnessed, reported promptly and accepted as compensable.

Medical Management

Initially seen at KU Hosp ER and referred to ortho Dr. Brubaker. MRI revealed rupture of distal biceps tendon and surgical repair performed 6/23/20. He is currently in PT with anticipated MMI in 8 weeks.

Periods of Disability

6/9/20 to 7/5/20.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% PP to upper arm.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved 7/6/20 with the city's modified duty work program. We will monitor his recovery with follow-up after every doctor's appointment. When he is released MMI, a disability rating will be obtained, settlement of all outstanding issued negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Conway Springs
Claim No.: 20790357
Employee Age: 20
AWW: \$461.15
Attorneys: Employee -NA
Adjuster: Gene Miller

Date of Injury 6/6/2020
Job Description: EMT
Updated: 6/30/2020
TTD Rate \$307.44
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$10,000.00	\$4,000.00	\$44,000.00
Amount Paid	\$157.76	\$922.32	\$0.00	\$1,080.08
Outstanding	\$29,842.24	\$9,077.68	\$4,000.00	\$42,919.92

Accident Description/Nature of Injury:

She was working at rodeo grounds and lifting an injured participant on stretcher into ambulance and her right knee twisted and popped.

Investigation/Compensability

Injury witnessed by coworker, reported timely and sought medical attention same day. Injury accepted as compensable.

Medical Management

She initially went to Via Christy ER and was referred to orthopedic. We chose Dr Do to take over care. MRI revealed full thickness tear of ACL and surgery performed 6/29/20.

Periods of Disability

6/7/20 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 7 ½% PP to knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

The city does not have a modified duty work program and she remains off work. Recovery from this type surgery expected to be 6-8 weeks. We will monitor her recovery with telephone contact after every appointment till released MMI. Then a disability rating will be obtained, settlement negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Hiawatha
Claim No.: 20790395
Employee Age: 39
AWW: \$760.00
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 6/22/2020
Job Description: Street
Updated: 7/15/2020
TTD Rate \$506.67
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$15,000.00	\$4,500.00	\$54,500.00
Amount Paid	\$246.94	\$0.00	\$0.00	\$246.94
Outstanding	\$34,753.06	\$15,000.00	\$4,500.00	\$54,253.06

Accident Description/Nature of Injury:

Claimant was trimming trees from a bucket truck. He was pushing a limb away and the limb shifted and pushed his left hand into the chain saw.

Investigation/Compensability

The accident was witnessed, reported promptly and medical treatment sought same day. Injury accepted as compensable.

Medical Management

He was initially seen at the local hospital emergency room and referred on to neurosurgeon, Dr. Baraban in Topeka. Surgery performed 6/23/20 and we learned there was no tendon or nerve disruption. He returned to modified duty work on 6/24/20.

Periods of Disability

6/23/20 to 6/23/20.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% PP to hand.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work already achieved. Will monitor his medical recovery until he is released from care, then obtain a disability rating, negotiate a settlement of all remaining issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Dodge City
Claim No.: 20790409
Employee Age: 28
AWW: \$888.86
Attorneys: Employee - NA
Adjuster: Gene Miller

Date of Injury 6/22/2020
Job Description: Police
Updated: 7/28/2020
TTD Rate \$592.57
Employer NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$15,000.00	\$3,500.00	\$43,500.00
Amount Paid	\$180.00	\$0.00	\$8.00	\$188.00
Outstanding	\$24,820.00	\$15,000.00	\$3,492.00	\$43,312.00

Accident Description/Nature of Injury:

Claimant was working from home, walking down stairs on telephone when he tripped and fell down the stairs, injuring his right knee.

Investigation/Compensability

We confirmed his working from home and conference call with county attorney. He reported the same day. There were no witnesses. He sought medical treatment the next day and we have accepted the claim as compensable.

Medical Management

Conservative care failed to relieve his symptoms and MRI was done which revealed torn meniscus. He was referred to ortho Dr. Do performed surgery to repair on 7/27/220.

Periods of Disability

6/23/20 to 7/7/20 and 7/27/20 to 7/28/20

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% PP knee.

Subrogation/Other Issues

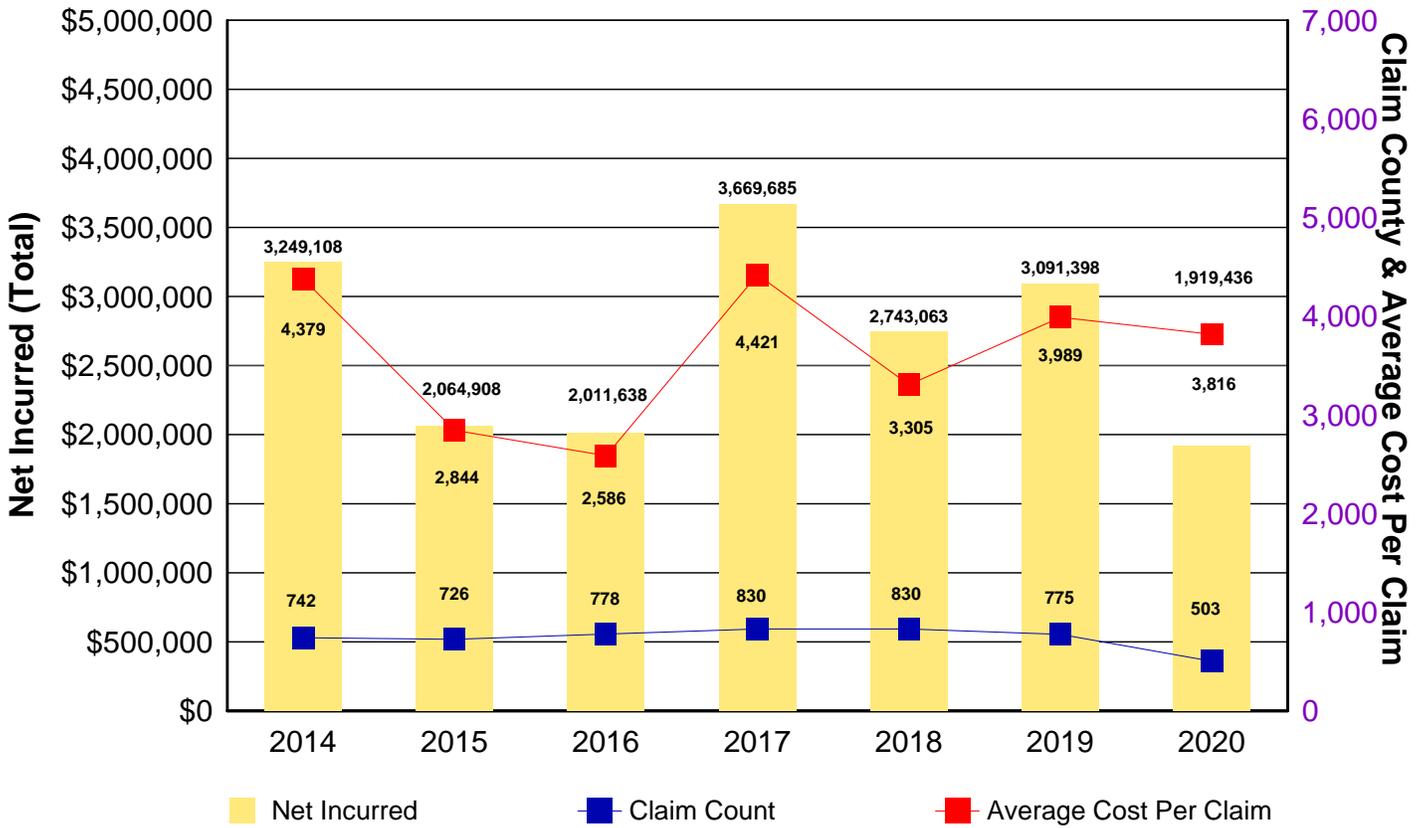
No source for subrogation or contribution.

Plan of Action:

Early return to work achieved 7/30 following surgery. Will monitor his medical recovery till released from medical care. This type of injury usually takes 6-8 weeks for MMI. When released from medical care, will obtain disability rating, negotiate full/final settlement of all outstanding issues, obtain Division approval and close file.

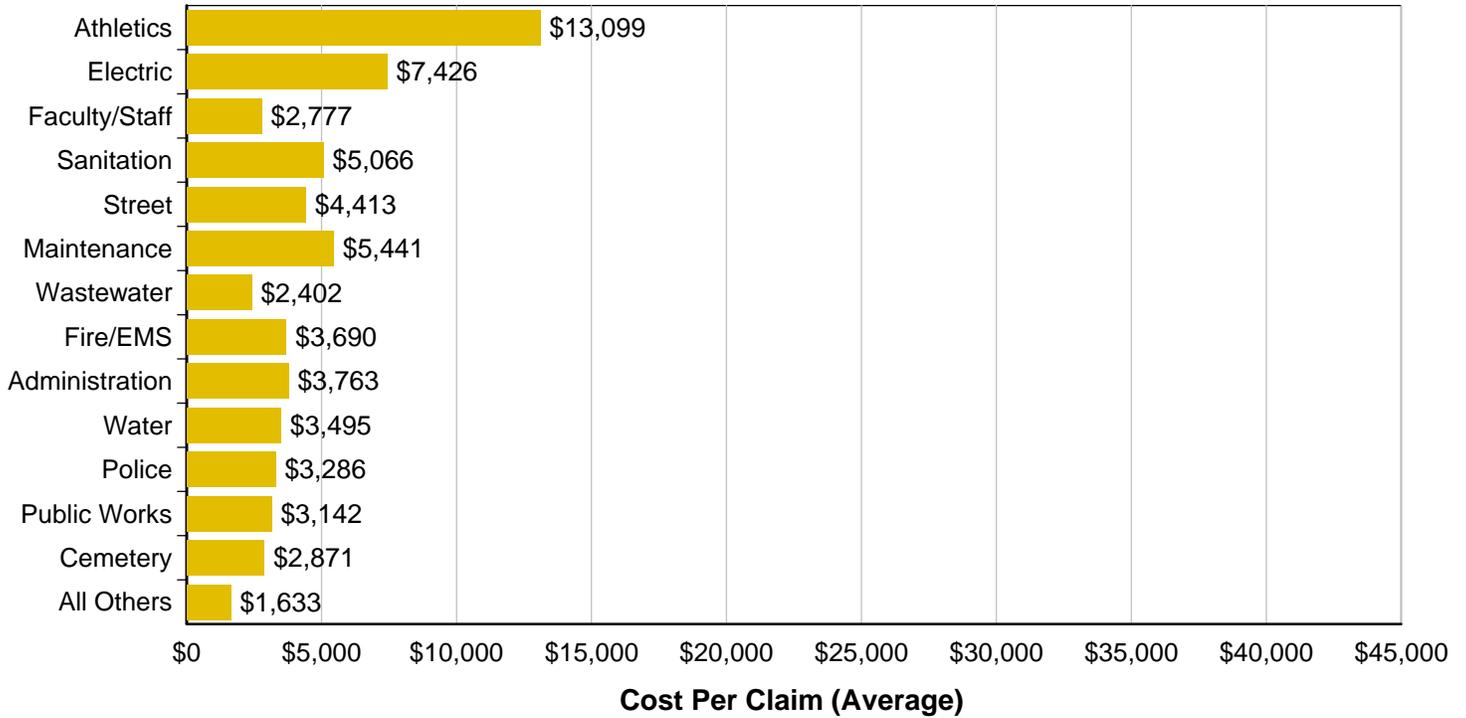
**Kansas Municipal Insurance Trust
Claim Analysis by Year
Policy Years: 2014 through 2020
Valued as of 8/17/2020**

Severity & Frequency By Year

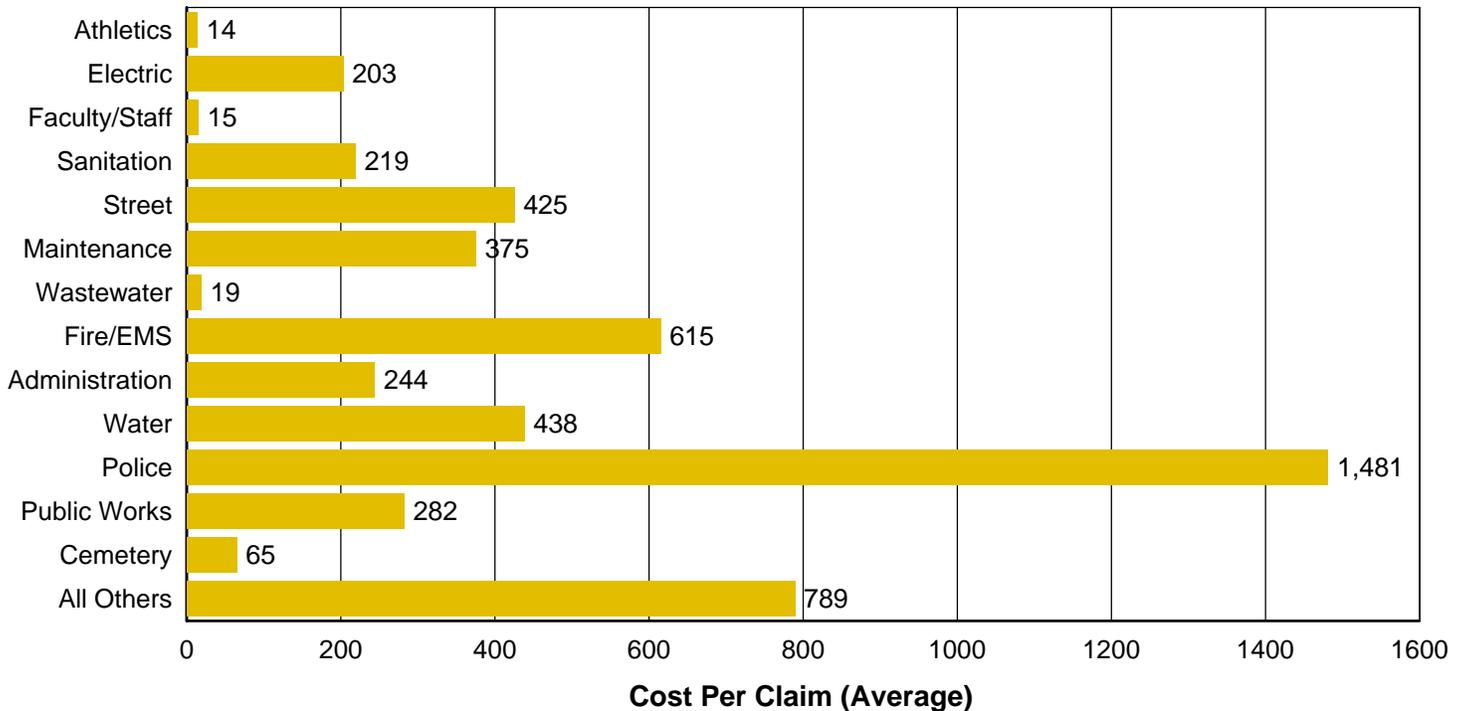




Average Severity Per Claim By Department



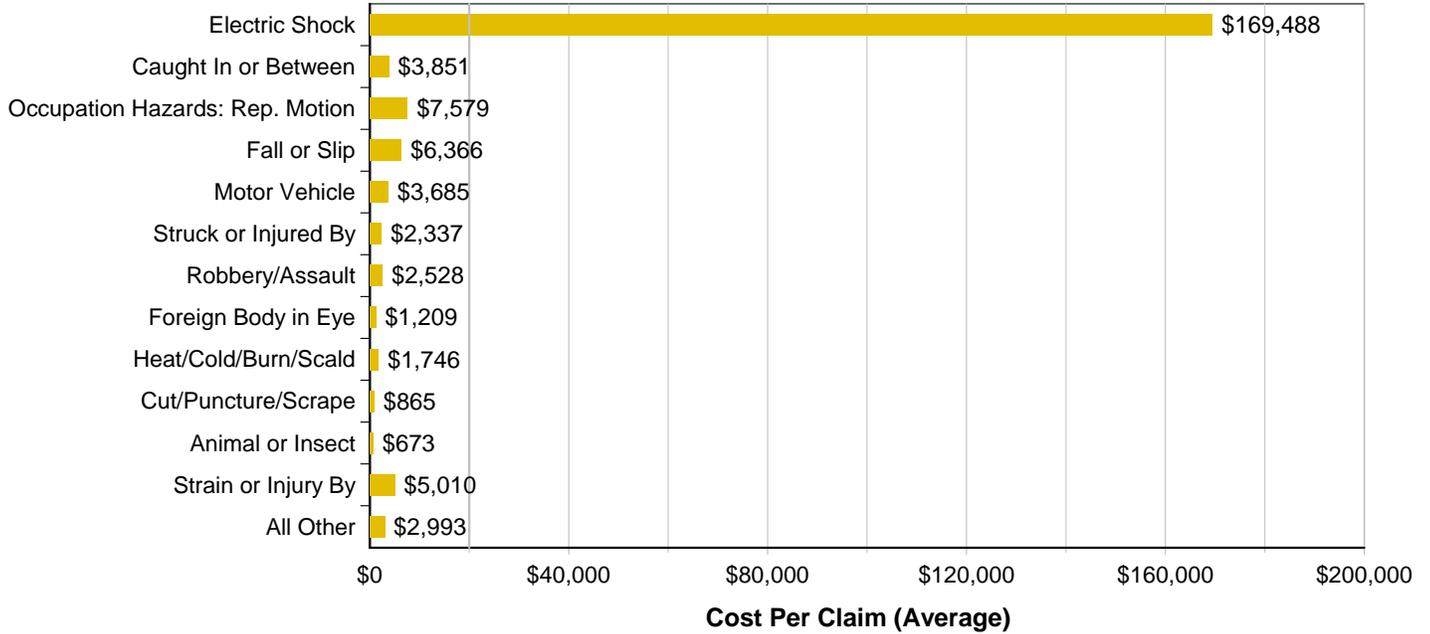
Average Frequency Per Year By Department



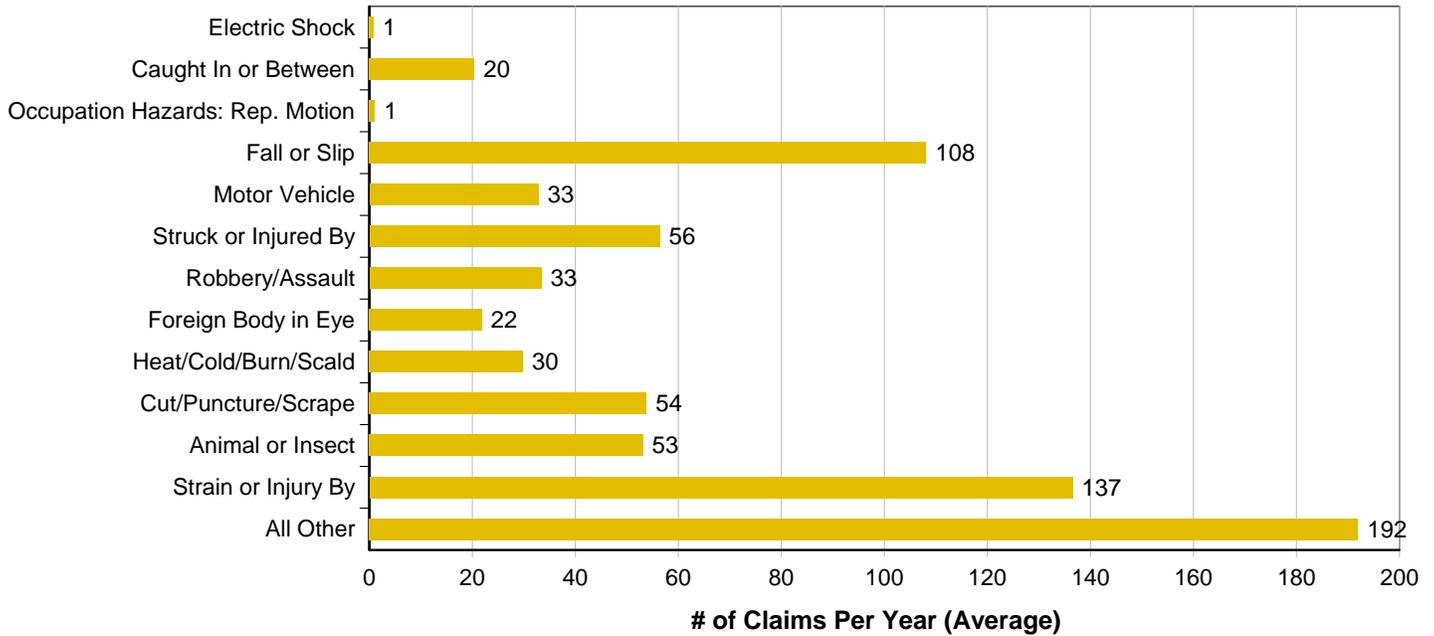
**Kansas Municipal Insurance Trust
Claim Analysis by Accident Type
Policy Years: 2014 through 2020
Valued as of 08/17/2020**



Average Severity Per Claim By Accident Type



Average Frequency Per Year By Accident Type



KMIT Loss Control: Large Loss Analysis
Accident Date Range: 01/01/2014 to 08/17/2020
Valued As Of 08/17/2020

Claims \$100,000 or Greater								
Rank	Policy Year	Claim Number	Accident Date	Claim Status	City/College	Department	Accident Type	Claim Cost
01	2014	2014048019	04/14/2014	Open	Russell	Electric	Electric Shock	\$1,737,136
02	2017	2017076725	05/26/2017	Open	Osawatomie	Street	Striking Against/Stepping On	\$616,652
03	2015	2015071784	08/17/2015	Open	Augusta	Sanitation	Caught In or Between	\$483,542
04	2017	17700057	12/06/2017	Open	Wellsville	Police	Fall or Slip	\$365,000
05	2017	17701681	12/21/2017	Open	Arkansas City	Maintenance	Caught In or Between	\$343,069
06	2018	18702074	01/01/2018	Close	Wamego	Fire	Fall or Slip	\$285,881
07	2017	2017076443	05/02/2017	Open	Fort Scott	Police	Occupational Hazard	\$270,000
08	2014	2014048312	06/11/2014	Close	Lucas	Maintenance	Electric Shock	\$247,481
09	2019	19784134	08/22/2019	Open	Great Bend	Administration	Struck or Injured By	\$222,500
10	2014	2014069536	10/09/2014	Open	Atchison	Maintenance	Strain or Injury By	\$172,500
11	2019	19770864	05/14/2019	Open	Parsons	Sanitation	Fall or Slip	\$163,250
12	2018	18750143	12/11/2018	Close	Parsons	Fire	Struck or Injured By	\$160,439
13	2016	2016074973	10/11/2016	Close	Eudora	Water	Fall or Slip	\$143,786
14	2016	2016073786	04/29/2016	Re-Open	Atchison	Public Works	Strain or Injury By	\$140,685
15	2014	2014069578	10/07/2014	Open	Minneapolis	Water	Foreign Body in Eye	\$137,201
16	2014	2014069973	12/05/2014	Close	Fredonia	Police	Motor Vehicle	\$134,795
17	2017	2017076629	05/24/2017	Open	Bonner Springs	Police	Occupational Hazard	\$128,368
18	2018	18714294	03/27/2018	Close	Halstead	Maintenance	Fall or Slip	\$126,395
19	2014	2014048087	04/09/2014	Close	Arkansas City	Street	Strain or Injury By	\$124,830
20	2019	19780195	07/25/2019	Open	Arkansas City	Fire	Strain or Injury By	\$123,973
21	2014	2014048340	06/16/2014	Close	Valley Center	Maintenance	Fall or Slip	\$122,460
22	2019	19754913	01/03/2019	Open	Roeland Park	Police	Fall or Slip	\$120,000
23	2019	19788370	09/10/2019	Open	Highland Community	Athletics	Fall or Slip	\$110,750
24	2019	19789055	09/09/2019	Open	LeCompton	Administration	Occupational Hazard	\$110,500
25	2016	2016072899	01/07/2016	Close	La Cygne	Street	Strain or Injury By	\$105,289
26	2018	18735622	07/31/2018	Open	Stafford	Water	Fall or Slip	\$103,250
27	2016	2016074632	08/24/2016	Open	Girard	Electric	Strain or Injury By	\$101,043
Totals - Claims \$100,000 or Greater							(27 Claims)	\$6,900,774
							Average:	\$265,414

KMIT 2021 Loss Prevention Program Questionnaire

All answers will be a yes / no option. We are still working out the scoring, but questions will no longer be weighted. Scoring will be based on a percentage score as opposed to a score in points, as we are introducing "logic" questions to the questionnaire. Logic questions are indicated by the two blue arrows (>>) next to certain questions. With logic questions, certain answers will prompt additional questions to appear, which could affect the denominator to the score. So, because of this, we will be basing gold, silver, and bronze discounts awarded based on a percentage score so as to not dock certain

1.)	Is there a Safety Handbook / Manual in place?	
2.)	Are New Employee Safety Training / Orientation conducted and documented for all departments including seasonal and short term employees?	
3.)	Are Formal Safety Expectations and Safety Accountability in place in all departments?	
4.)	Does the city have a vehicle / fleet policy in place? >>	If the answer is yes, then the following two questions will appear
		1. Are you performing any type of distracted driver training?
		2. Are you qualifying your drivers with DL checks and MVR's?
5.)	Was a loss prevention inspection performed by IMA during annual KMIT visit in 2021 or by KDOL within the last 12 months?	
6.)	Does the city utilize volunteers for work? >>	If the answer is yes, then the following two questions will appear
		1. Does the city have a volunteer policy in place that addresses injuries?
		2. If the city elects to cover injuries for volunteers, has the city completed the volunteer form and submitted it to KMIT?
7.)	Does the city utilize contractors / vendors? >>	If the answer is yes, then the following question will appear
		1. Have you qualified the contractors / vendors to ensure they carry workers compensation and general liability insurance?
8.)	Is safety training completed by all departments at least monthly? >>	If the answer is yes, then the following three questions will appear
		1. Is the city utilizing KMU for monthly training?
		2. Is the city using the Risk Management Center for training?
		3. Do you use the KMIT Toolbox Talk Notebooks?
9.)	Are documented safety inspections conducted in <u>all departments</u> at least quarterly? >>	If the answer is yes, then the following three questions will appear
		1. On All Occupied City Bldgs?
		2. On All City Vehicles and Equipment?
		3. On All Hand and Power Tools?
10.)	Does the city have a safety committee in place? >>	If the answer is yes, then the following question will appear
		Frequency of Meetings: Monthly Quarterly Every 6 mos.
11.)	Are Accident Investigations performed on injuries to determine accident prevention methods?	
12.)	Is the City's Experience Modification Rating Below 1.01?	
13.)	Do you have formal Injury Reporting Guidelines developed?	
14.)	Do you use a SPECIFIC designated medical provider?	
15.)	Is a FORMAL written Return to Work policy in place?	
16.)	Does the city have a drug and alcohol testing policy in place?	
17.)	Is the city performing post-offer physicals or FCE's on all employees? >>	If the answer is yes, then the following three questions will appear
		1. Physicals
		2. Function Capacity Evaluation with Range of Motion
		3. KMIT POET Program



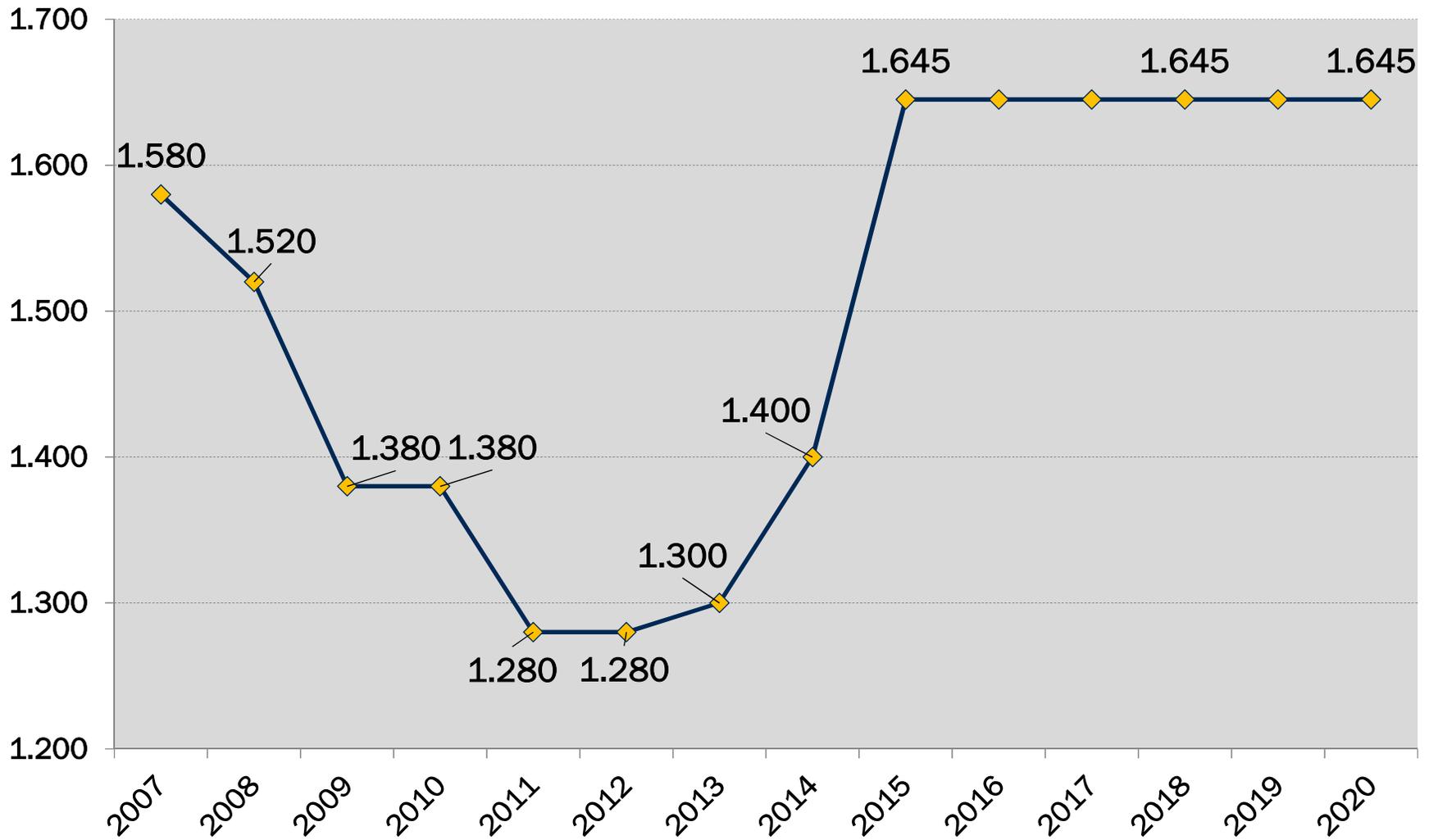
2021 Loss Cost Multiplier

What is a Loss Cost Multiplier?

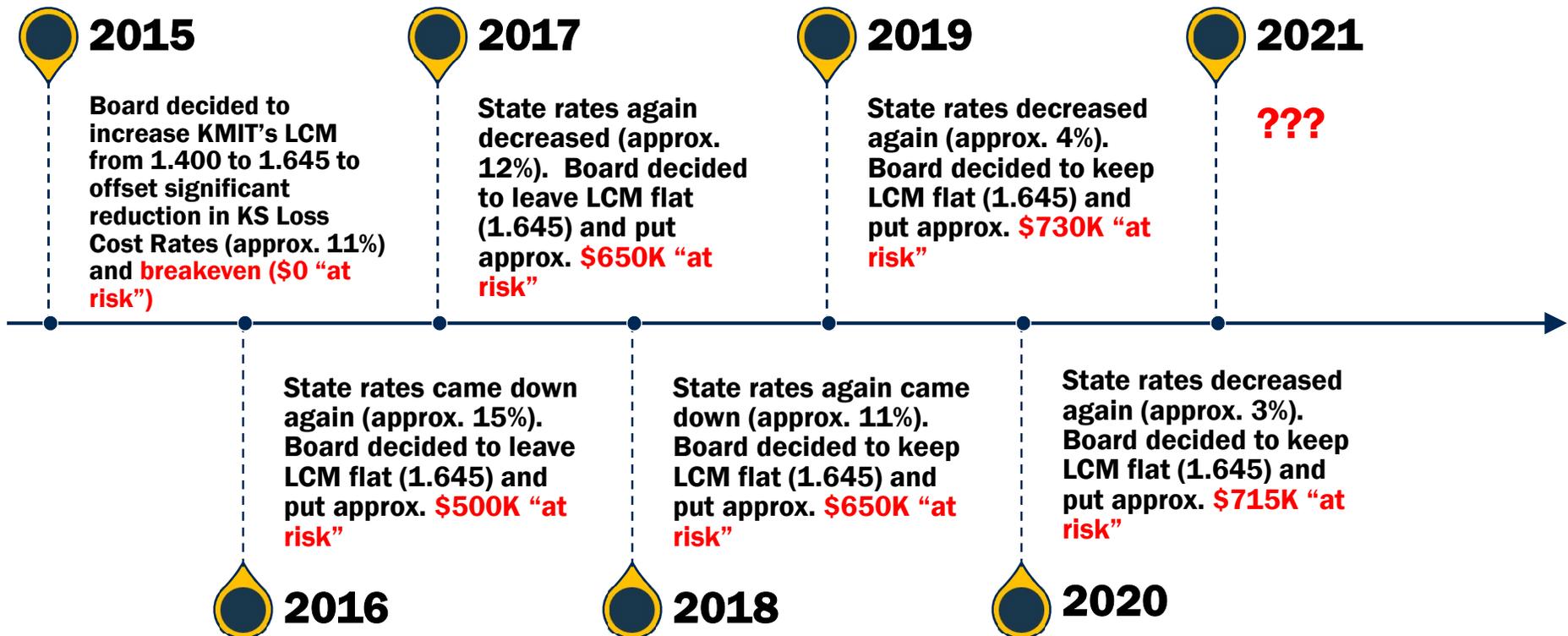
- **A loss cost multiplier (LCM) is one factor used by worker's comp providers to set the premium rate, specifically the expense portion.**
- **LCMs on file with KID (KMIT's is 1.645)**
- **Applied to each NCCI loss cost rate by payroll class code.**
- **Goal when setting the LCM: Select a factor that enables the Pool to generate enough premium to cover projected losses, expenses, and provide underwriting gain (if any) required for stability.**

KMIT

Historical Loss Cost Multipliers



Historical LCM Selections & Amount of Net Worth Put “At Risk”



2021 Premium Need

2021 Premium Need - 0% Underwriting Gain

1	Expenses (2020 Budget)	\$2,000,000	
	<i>Note: Includes additional \$150K for future Premium Audit Adjustment</i>		
2	2021 Est Payroll (00's)	\$2,501,000	
3	Loss Rate (12/31/19 Act Report)	\$1.75	
4	Losses (12/31/19 Act Report)	\$4,377,000	2x3
5	Losses and Expenses	\$6,377,000	1+4
6	Underwriting Gain (0%)	\$0	
7	Total Premium Need (Excluding Investment Income)	\$6,377,000	5+6
8	Projected Investment Income	(\$330,000)	
	Total Premium Need (Including Investment Income)	\$6,047,000	7+8

2021 Estimated Premium & Breakeven LCM Analysis

2021 Premium Summary				
E-Mod Range	LCM	% Change	Premium	Accounts
0.80	1.645	0.00%	\$384,000	9
0.8 - 1.3	1.645		\$3,623,000	123
1.30	1.645	0.00%	\$1,357,000	29
Totals:			\$5,364,000	161

	Premium Need	Gain (Loss)	Breakeven LCM	% Change
0% Underwriting Gain (Incl. Investment Income)	\$6,047,000	(\$683,000)	1.916	16.4%

POTENTIAL NET WORTH "AT RISK": \$683,000

Assumptions:

1. Payroll based on 2020 estimated payrolls
2. **No state base rate change in 2021 (2020 rates will hold flat).**
3. No change to LCM in 2021 (1.645)
4. Experience mod increase of +3.2% (based on actual mod changes in each of the last 2 years)
5. Premium Need includes 2020 Budget Admin Expenses + \$150,000 for potential payroll audit premium adjustments and includes projected Investment Income of \$330,000.

MEMO

TO: Trustees

FROM: Don Osenbaugh

RE: LKM/KMIT Contract

KMIT and the LKM have an ongoing contract for endorsement and other services, which first started when KMIT left the League at the start of 2013.

The first five-year agreement was for payment to the LKM in the annual amount of \$70,000. Part of that fee was attributed to the leaving the League.

The first (3-year) contract extension, for the years 2017-2020, expires at the end of this year. Under that (current) contract, KMIT pays the League \$32,500 annually.

We typically renew multiple-year contracts (such as CORnerstone, this year) at our August meeting before they are due to expire on 12/31.

Due to COVID-19, we got a late start on this contract this time around.

President Ty and I are working with LKM Executive Director Erik Sartarious. on an agreement extension, and plan to get something to you to see before the 8/28 meeting.

We have a great relationship with the LKM, and they are, and always will be, our tie to our City members. So, this contract is a very good thing for KMIT.

However, as in all monetary contracts, there are details to be worked out and agreed to. I anticipate no insurmountable issues.

AGREEMENT FOR SERVICES

This Agreement for Services (“Agreement”) is made and entered into as of the 25th day of August, 2020~~17~~, by and among Kansas Municipal Insurance Trust, having offices at ~~3024 SW Wanamaker Road, Suite 203, Topeka, Kansas, 66614~~2250 N. Rock Rd. Ste 119-PMB302, Wichita, KS 67226, for itself and on behalf of its Named Insureds, if any, hereinafter collectively referred to as “KMIT”, and ~~Cor~~ORnerstone Risk Solutions, LLC hereinafter referred to as “CRS”.

WHEREAS, KMIT has requested CRS to perform certain services (the “Services”) described in Schedule A attached hereto; and,

WHEREAS, CRS desires to render such Services to KMIT pursuant to the terms and conditions set forth below; and,

WHEREAS, CRS and KMIT hereby agree that defining the terms and conditions which shall control the rendering of Services to KMIT by CRS, is mutually beneficial; and,

WHEREAS, the agreed to fees and payment terms for the Services to be rendered are described in Schedule B attached hereto;

KMIT and CRS, while acknowledging the covenants and agreements herein and for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, do hereby agree and declare:

1. Confidentiality. CRS and KMIT agree that all such Proprietary Information exchanged during the performance of Services under this Agreement shall not be disclosed, communicated or otherwise transferred or made available to unrelated third parties without the prior written consent of the entity whose Proprietary Information is being shared. Proprietary Information includes, without limitation, all information concerning the identities, needs, expirations, policies, or purchasing habits of KMIT, all business systems, financial data, computer data or processes, forms appraisals, loss experience, other similar data and other business records; provided, however, such Proprietary Information shall not include information that is either in the public domain, or accessible to the public under state or federal law, including both Freedom of Information and Open Record laws and regulations.

The confidentiality provisions set forth herein shall survive the termination of the Agreement.

2. Term. This Agreement shall have a Term of three years, which shall become effective 12:01 AM, January 1, 2020~~18~~ and shall expire and terminate 12:00 AM, January 1, 2022~~1~~. Upon expiration of the Term of this Agreement, no further Services will be provided by CRS to KMIT. In the event of non-renewal after the initial ~~three-year~~two-year term of this Agreement, KMIT will be responsible for all outstanding service fees.

3. Cancellation. This Agreement may be canceled and terminated by either party, prior to the expiration of the Term, upon one hundred and eighty (180) days prior written notice of the cancellation, except in the case of nonpayment. If this Agreement is cancelled for non-payment, then no prior written notice of cancellation is required. Upon cancellation of the Term of this Agreement, no further Services will be provided by CRS to KMIT. In the event of cancellation of this Agreement, KMIT will be responsible for all outstanding service fees.

4. Assignment. This Agreement may not be assigned by KMIT without the prior written consent of CRS and shall be binding upon and shall inure to the benefit of the parties hereto and their successors and permitted assigns. Nothing in the Agreement is intended to nor shall confer upon any person or legal entity other than KMIT or CRS and their respective permitted successors and assigns, any rights or remedies under or by reason of this Agreement.

5. Compensation Disclosure. ~~CorOR~~nerstone Risk Solutions, LLC is a subsidiary of The IMA Financial Group, Inc., a national financial services company with numerous affiliates and subsidiaries including IMA, Inc., Signature Select LLC, ~~CorOR~~nerstone Risk Solutions, LLC, IMA ~~Acumen, LLC, Towerstone, Inc., -Eydent Insurance Services LLC and TrueNorth, Inc., which owns TrueNorth Securities, Inc.~~ IMA Wealth, Inc., ~~-~~(collectively the “IMA Group”). In addition to the compensation received by CRS as described in this Agreement, other parties, such as excess and surplus lines brokers, wholesalers, reinsurance intermediaries, underwriting managers and similar parties (some of which may be owned in whole or in part by the IMA Group), may earn and retain usual and customary commissions or other compensation for providing insurance products to KMIT under separate contracts with insurers or reinsurers. Such payments will not be considered as compensation to CRS and will not offset any compensation payable to CRS pursuant to this Agreement. Further, the IMA Group may receive contingent or incentive payments or allowances from insurers based on the size or performance of an overall book of business produced with an insurer by the IMA Group. Upon written request, the IMA Group will provide to KMIT additional details and information about such arrangements.

6. Limited Warranties. Those Services provided to KMIT, as set forth in Schedule A, shall comport to applicable industry standards, as well as applicable laws and regulations. KMIT acknowledges that CRS has made no representation, warranty, or guaranty concerning either the performance of, or the results to be obtained from, the Services to be provided hereunder. Additionally, CRS has made no representation, warranty, or guaranty concerning the future financial condition of any insurance carrier providing coverage to KMIT. Accordingly, KMIT remains solely responsible for the conduct and governance of its business operations. KMIT further agrees that any fines or penalties assessed directly against KMIT under any local, state, or federal occupational safety and health law, the Americans with Disabilities Act, any local, state, or federal order, rule, or statute pertaining to the protection of the environment, or any other local, state, or federal laws, statues, orders, or regulations shall be KMIT’s sole responsibility, and that CRS shall have no responsibility or liability for any portion of any such fines or penalties.

7. Anti-Discrimination Clause. CRS agrees: (a) to comply with the Kansas Act Against Discrimination (K.S.A. 44-1001 *et seq.*) and the Kansas Age Discrimination in Employment Act, (K.S.A. 44-1111 *et seq.*) and the applicable provisions of the Americans With Disabilities Act (42 U.S.C. 12101 *et seq.*) [ADA] and to not discriminate against any person because of race, religion,

color, sex, disability, national origin or ancestry, or age in the admission of access to or treatment or employment in, its programs or activities; (b) to include in all solicitations or advertisements for employees, the phrase "equal opportunity employer"; (c) to comply with the reporting requirements set out in K.S.A. 44-1031 and K.S.A. 44-1116; (d) to include those provisions in every subcontract or purchase order so that they are binding upon such subcontractor or vendor; (e) that a failure to comply with the reporting requirements of (c) above or if CRS is found guilty of any violation of such acts by the Kansas Human Rights Commission, such violation shall constitute a breach of contract; (f) if (e) occurs, the contract may be cancelled, terminated or suspended in whole or in part by KMIT.

8. Indemnification. KMIT and CRS will defend, indemnify, and hold harmless, each ~~the other parties~~ other and their parent and subsidiary corporations, and other affiliated corporations, partnerships or companies of any type, officers, directors, employees, agents, producers, representatives and assigns (collectively hereinafter referred to as the "Indemnified Parties"), against all liability, including interest, judgments, settlements, attorney's fees, investigation and other defense costs, arising out of, or in any manner connected with, this Agreement and/or the rights or responsibilities hereunder, including but not limited to, an action arising as a result of any error or omission of the other party. Said liability indemnification and hold harmless shall include all judgments, settlements, interest, reasonable attorney's fees and costs incurred by the Indemnified Parties in defending or investigating any such claims. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER PARTY SHALL INDEMNIFY THE OTHER PARTY FOR THEIR OWN ORDINARY, STRICT, SOLE OR CONTRIBUTORY NEGLIGENCE OR WILLFUL MISCONDUCT PROVIDED, HOWEVER, IT IS THE INTENT OF THE PARTIES HERETO THAT EACH PARTY SHALL INDEMNIFY THE INDEMNIFIED PARTIES FOR ANY CLAIMS OR ALLEGATIONS OF SUCH NEGLIGENCE ADJUDICATED BY A COURT OF COMPETENT JURISDICTION WHICH RESULTS IN A FINDING OF NO NEGLIGENCE ON THE PART OF SUCH INDEMNIFIED PARTIES. The foregoing provisions are a material part of the consideration for this Agreement and have been factored into the charges agreed upon.

9. Limitation of Liability. Notwithstanding any other provision of this Agreement to the contrary, the liability of CRS to KMIT hereunder shall under no circumstances exceed in the aggregate a sum equal to the annual fee paid by KMIT to CRS pursuant to this Agreement, unless however, CRS is affirmatively found to have committed an act of gross negligence or willful misconduct by a final judgment of any court.

10. Insurance Requirements. CRS shall maintain the following lines of coverage and limits with insurers or underwriters possessing a financial rating of AM Best "A-" or better during the term of this Agreement:

1. Professional Errors and Omissions policy in an amount not less than \$5,000,000;
2. Commercial General Liability policy in an amount not less than \$1,000,000 per occurrence, \$2,000,000 general aggregate; and
3. Blanket Employee Dishonesty bond covering all of CRS's officers, directors, partners, principals, employees and agents in an amount not less than \$1,000,000 per occurrence.

CRS shall present certificates of insurance or other evidence of the insurance required by this article upon request of KMIT.

11. Entire Agreement. This Agreement represents the entire understanding and agreement of the parties hereto with respect to the subject matter hereof, supersedes all prior negotiations between such parties, and cannot be amended, supplemented, or modified except by an agreement in writing signed by the party or parties against whom enforcement is sought and making specific reference to in this Agreement. In the event any one or more of the provisions contained in this Agreement or any application thereof shall be invalid, illegal, or unenforceable in any respect, the validity, legality, or enforceability of the remaining provisions of the Agreement and any other application thereof shall not in any way be affected or impaired thereby.

12. Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas applicable to contracts made in that state.

13. Execution ~~By~~ Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be one and the same instrument.

14. Notice. Any notice by either party to the other party shall be deemed served effective (i) upon delivery, if personally delivered, (ii) upon delivery to Federal Express or other similar courier service, marked for next day delivery, addressed as set forth below, (iii) upon receipt if sent by registered or certified mail, return receipt requested, addressed as set forth below. The notice addresses of the parties are:

If to KMIT: Kansas Municipal Insurance Trust - c/o Don Osenbaugh
~~3024 SW Wanamaker Road, Suite 203~~ 2250 N. Rock Rd. Ste 119-
PMB 302
~~Topoka, KS 66614~~ Wichita, KS 67226
~~(785) 232-2202~~

If to CRS: ~~Cor~~ORnerstone Risk Solutions, LLC – c/o SueAnn Schultz
P.O. Box 2992
Wichita, KS 67201-2992
~~(316) 267-9221~~

The customary registered/certified receipt or Federal Express or other courier receipt shall be evidence of such notice. Either party hereto may change the name and address of the designee to whom their notice shall be sent by giving written notice of such change to the other party hereto in the manner above provided, at least ten (10) days prior to the effective date of such notice.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

“KMIT”
Kansas Municipal Insurance Trust

By: _____
Don Osenbaugh
Pool Administrator

“CRS”
Cornerstone Risk Solutions, LLC

By: _____
Paul J. Davis
Director of Program Operations

Schedule A – Services

Risk Control

Services covered by this Agreement include annual city visits, safety achievement award evaluation, and other related Services which may arise during this Agreement which the parties mutually desire and agree to be covered.

The surveys and other information made available to KMIT by CRS will be advisory ~~only,~~ and only and designed to assist KMIT in the establishment and maintenance of KMIT's safety, health, or fire prevention activities. The services KMIT has requested CRS to perform hereunder do not include the management and control of these activities, nor the correction of the conditions pointed out in such reports, and CRS shall have no ~~responsibility~~ responsibility, therefore.

Insurance Placement

Services covered by this Agreement include the following insurance policy(ies) and coverage(s):

- Excess Workers Compensation
- Trustee Errors and Omissions
- Fidelity Bond

In some instances, risk placements made by CRS on behalf of the KMIT may require the payment of state surplus lines or other premium taxes, Federal excise taxes, and/or fees in addition to the premium itself. CRS will make every effort to identify any such tax and/or fee in advance, but in all instances the payment of these taxes and/or fees will remain the sole responsibility and liability of KMIT.

KMIT will have the responsibility to report and communicate changes in exposures, loss-related data, ownership and other material changes in writing to CRS who shall communicate such information to the KMIT's insurance carrier(s).

The following are insurance products that are project and/or policy specific. The Services related to providing, maintaining and servicing such project and/or policy specific products are governed by this Agreement, however CRS will receive and retain the project and/or policy specific commission payable by the carrier and such commission will not be offset or applied to the annual fee due under this Agreement:

- 1) Project specific insurance policies

Other services which are not listed above may be considered outside our scope of services and additional fees may apply. In the case that a service is outside the scope of services (i.e.,

excessive travel, meetings, etc.) CRS will notify KMIT and negotiate additional fees prior to providing services.

Risk Management and Administrative

Services covered by this Agreement include consulting with the KMIT administrator and other key personnel; assisting in the identification of program exposure to risk; collection and review of needed data including loss projection and cost analysis; evaluation of alternative approaches to deal with those exposures (i.e., elimination, reduction or segregation of loss exposures, retention, contractual or financial transfer, etc.); selection and implementation of the chosen approach; monitoring of the results; assist KMIT in preparing and filing State Filing and Reports to State Insurance Department and experience data to NCCI; prepare notices, agendas, and minutes for Board of Trustees meetings; act as liaison with state authorities and respond to inquiries from state authorities; provide information; file required forms and reports with state and other governmental authorities; maintain appropriate files; be the official depository of all KMIT records and documents; mail and process all applications to member cities for annual renewal; bookkeeping; preparation of monthly financial statements; coordinate banking functions, handle deposits and reconciliations; assist KMIT's auditor and actuary as necessary in the performance of their services to KMIT; assist with the annual payroll audit of members, annual financial audit, actuarial studies, and other financial reports, the cost of such audits and studies to be borne by KMIT; prepare quotations of membership contributions; prepare applications, brochures and other membership and marketing materials for on-site visits and other meetings; provide training and education services and programs on loss control and risk management; provide to KMIT member cities a ~~quarterly~~ bi-monthly digital newsletter ~~and training publication~~ and other materials as deemed necessary; maintain and update the KMIT website, cost of the website to be borne by KMIT; calculate and submit all quotes for prospective and continuing pool members; related computer services; use of a PO Box address in the State of Kansas for ~~claim~~ information reporting, process mail as directed; and other related Services which may arise during this Agreement which the parties mutually desire and agree to be covered.

Schedule B – Compensation for Services

1. The fees below are deemed fully earned upon execution of this Agreement and KMIT agrees that such Fee is separate from, and in addition to, commissions for insurance coverage placement, if any.

KMIT shall pay a fee (“Fee”) to CRS as compensation for the Services provided under this Agreement, for each annual period, in the sum and amount of:

~~Year 1 – \$370,000~~

~~Year 2 – \$381,000~~

~~Year 3 – \$392,500~~

2021 Policy Year - \$392,500

- This amount remains flat from the prior contract period, foregoing any compensation increase, while maintaining or exceeding all service levels. This compensation recognizes the economic challenges for KMIT members caused by the COVID-19 pandemic.

2022 Policy Year - \$404,275

- This amount represents a three percent (3%) increase from the 2021 Policy Year compensation and assumes that KMIT members will be clear of the state or federal constraints related to COVID-19.
- If, on September 1, 2021, there is still a declared pandemic by the Health and Human Services secretary under the National Emergency Act, or some other criteria mutually agreeable to by the parties, then CRS will remain flat on compensation for the 2022 Policy Year at **\$392,500** while maintaining or exceeding all service levels.

Each yearly fee shall be due and payable in monthly installments commencing January 1, of each year in 10 equal installments. Conditional underwriting visits and supervisor training sessions will be billed, when Service is requested by KMIT, at \$500 per visit.

2. Payment of all invoices submitted to KMIT, from CRS, will be made pursuant to the invoice due date. In the event KMIT does not remit timely payment, CRS reserves the right to terminate this Agreement, in writing, without notice, and all further obligations of CRS under this Agreement are terminated and void.
3. It is understood that other benefit management or insurance services may be undertaken by CRS from time to time by mutual agreement of the parties. The parties agree to amend this Agreement as necessary to describe the additional services and compensation payable to IMA for such services.



2020 KMIT Nominating Committee*

Report

The following KMIT member-city officials have been selected by the Nominating Committee to appear on the ballot as nominees for KMIT Board of Trustees positions, before the General Membership of KMIT, at the **2020 KMIT (VIRTUAL) Annual Meeting**:

Position #1: **Kristi Carrithers**, Valley Center (2-year term)

Position #3: **Nick Hernandez**, Dodge City (2-year term)

Position #4: **Daniella Rivas**, Columbus (1-year term)

Position #6: **Jonathan Mitchell** [2018], Hoisington (2-year term)

Position #7: **Hardy Howard** [2018], WaKeeney (2-year term)

Position #8: **Kelly McElroy** [2018], Newton (2-year term)

Position #10: **Deb Needleman** [2018], Fort Scott (2-year term)

* Deb Needleman, Chair (Fort Scott), Janie Cox (Haysville) and Hardy Howard (WaKeeney)

Non-Agenda Information and Background Material

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from April 24, 2020

Approved via SKYPE, June 26, 2020

Meeting Convened: Friday, April 24, 2020, ONLINE (via Skype). The meeting was called to order by President Ty Lasher at 9:04 A.M.

Absences/Quorum Declaration: Lasher declared a quorum, with no Trustee absences.

Members Present: *Board Members Present:* President Ty Lasher (Bel Aire), Vice President Greg DuMars (Lindsborg), Treasurer Deb Needleman (Fort Scott), Immediate Past President David Dillner (El Dorado), Randy Frazer (Moundridge), Jonathan Mitchell (Hoisington), Kelly McElroy (Newton), Barack Matite (Eudora), Janie Cox (Haysville), Andrew Finzen (Goodland), Hardy Howard (WaKeeney), and *ex-officio Trustee* Jeff Morris (Coffeyville Community College). *Staff:* Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Renee Rhodes (IMA), Gene Miller (CIS), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* John Burrows (CIS) and Lance Cowell (CIS).

Minutes Approval: The minutes from the Moundridge meeting of February 28, 2020 were unanimously approved as written, following a motion by Dillner and a second by Needleman.

Financial Reports (Kifer):

1. February 29, 2020 Financials
2. March 31, 2020 Financials
3. January 31, 2020 Financials
4. Second Quarter REVISED (6/30) 2019 KID Report
5. First Quarter (3/31) 2020 KID Report
6. March 31, 2020 Cash Investment Summary [Osenbaugh]

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

Annual (Milliman) Actuary Review: Cornejo presented a review of the 2019 actuarial report, as prepared by Milliman. Report filed. One highlight of the report is a reduction in the amount of IBNR (Incurred But Not Reported) of \$371,537 (since last year's report), which, generally speaking, indicates an increase in Fund Balance (Net Worth).

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

1. Claim #18735622 (Stafford). Request to settle in the amount of \$37,250 approved unanimously upon a motion by Dillner; second by Mitchell.
2. 002824030691901 (Independence). Settlement previously approved (via email) by Board. Final settlement was ultimately \$27,500 LESS than had been approved earlier.
3. 19754179 (Garden City). Reserve Increase Advisory.
4. 19798106 (Osawatomie). Reserve Increase Advisory.
5. 19798478 (Dodge City). Reserve Increase Advisory.
6. 19800187 (Independence). Reserve Increase Advisory.
7. 20790014 (Hiawatha). Reserve Increase Advisory.
8. 20790116 (Great Bend). Reserve Increase Advisory.

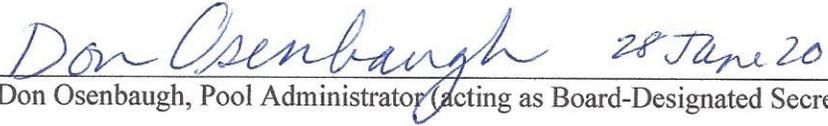
A lengthy discussion followed, concerning the various possible effects of COVID-19, including expansion of legal coverage requirements, loss of premium revenue because of laid off employees and/or paid leave, insufficient rates to cover added coverage requirements, etc.

Loss Control Activities: Rhodes gave an update/review of risk control activities. Annual certification reviews are being held via phone only, with site visits being put off indefinitely. Trainings on hold.

Other: Osenbaugh gave a brief report, including:

1. KMIT added no members this spring, but did work up four quotes for cities;
2. Marketing work with Kansas community colleges has been put on hold until later this year;
3. The City of St. John will be leaving KMIT on July 1;
4. The Supervisor Seminar scheduled for WaKeeney on June 25 will be cancelled;
5. The Trustee meeting scheduled for WaKeeney is still on for now, but could be moved to Skype. That decision will be made about June 1.

Adjournment: Meeting was adjourned at 10:36 A.M., following a motion by Mitchell; second by Matite.

 28 June 20

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

2021 KMIT Trustee Meeting¹ Schedule

PROPOSED

February 26 (Friday)—**Fort Scott**

April 30 (Friday)—**Ark City**²

June 25 (Friday)—**WaKeeney**²

August 27 (Friday)—**Lindsborg**³

October 10 (Sunday)—**Topeka**⁴ (at LKM Conf)

December 10 (Friday)—**TBD**

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 Topeka meeting will be very short, and will immediately follow the KMIT Annual Meeting.

2021 Supervisor Seminar Schedule

Proposed

Thursday, April 29—**Arkansas City**¹

Thursday, June 24—**WaKeeney**²

Thursday, August 26—**Newton**³

Wednesday, September TBD—**Eudora**

Thursday, September TBD—**Pittsburg**

¹Board meeting the next day (4/30) in Ark City

²Board meeting the next day (6/25) in WaKeeney

³Board meeting the next day (8/27) in Lindsborg

KMIT Supervisor Seminar Map, 2016-2021



*no trainings were held in 2020, due to COVID-19

KMIT Investments, 2017-2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Invested	#
2017									\$ 750 <small>re-invested</small>	\$ 576 <small>cashd out</small>	\$ 400 <small>re-invested</small>	\$ 248 <small>cashd out</small>	NA	NA
2018	\$ 248 <small>cashd out</small>	\$ 1,000 <small>cashd out</small>	\$ 248 <small>cashd out</small>	\$ -	\$ 494 <small>re-invested</small>	\$ 900 <small>re-invested</small>	\$ 493 <small>7/9+7/16</small>	\$ 247 <small>8/27</small>	\$ 260 <small>9/1</small>	\$ 327 <small>10/1+10/15</small>	\$ 747 <small>11/12+11/27</small>	\$ 250 <small>12/3</small>	\$ 5,214,000	18
2019	\$ -	\$ -	\$ 743 <small>3/11+3/21+3/26</small>	\$ 248 <small>4/15</small>	\$ 250 <small>5/24</small>	\$ 400 <small>6/19</small>		\$ 248 <small>7/16</small>	\$ 760 <small>8/2</small>	\$ 327 <small>9/12 + 9/27</small>	\$ 100 <small>10/1+10/2+10/28</small>	\$ 250 <small>11/15</small>	\$ 3,576,000	15
2020	\$ 248 <small>1/22</small>	\$ 498 <small>2/10+2/19</small>	\$ 248 <small>3/26</small>	\$ 315 <small>4/1+4/6</small>	\$ 500 <small>5/31</small>	\$ - <small>OK</small>	\$ 249 <small>7/13</small>	\$ 313 <small>8/12</small>	\$ 740 <small>9/1+9/11+9/29</small>	\$ - <small>OK</small>	\$ 500 <small>11/13</small>	\$ 130 <small>12/1</small>	\$ 1,370,000	5
2021	\$ 247 <small>1/20</small>	\$ - <small>OK</small>	\$ 249 <small>3/24</small>	\$ 747 <small>4/6+4/8+4/9</small>	\$ 300 <small>5/17</small>	\$ 400 <small>6/11</small>	\$ 494 <small>7/19+7/20</small>	\$ 1,495 <small>8/15+8/23 + 8/24</small>	\$ - <small>OK</small>	\$ 249 <small>10/25</small>	\$ 250 <small>11/4</small>		\$ 4,431,000	14
2022	\$ 249 <small>1/13</small>	\$ 496 <small>2/17+2/28</small>	\$ 247 <small>3/1</small>	\$ 741 <small>4/1+4/5+4/14</small>	\$ 644 <small>5/3+5/5+5/23</small>	\$ 747 <small>6/10 + 6/10+6/29</small>	\$ 245 <small>7/25</small>	\$ 500 <small>8/9</small>	\$ 270 <small>9/9</small>	\$ 249 <small>10/17</small>	\$ 249 <small>11/7</small>		\$ 4,637,000	18
2023		\$ - <small>OK</small>	\$ 246 <small>3/8</small>	\$ 249 <small>4/10</small>	\$ 246 <small>5/2</small>	\$ 749 <small>6/9+6/9+6/30</small>	\$ 499 <small>7/17+7/26</small>	\$ 249 <small>8/15</small>	\$ 249 <small>9/22</small>	\$ 249 <small>10/17</small>	\$ 249 <small>11/30</small>	\$ 250 <small>12/30</small>	\$ 3,235,000	13
2024		\$ 741 <small>2/27+2/28+2/28</small>	\$ -	\$ -	\$ -	\$ 750 <small>6/14+6/14</small>	\$ 245 <small>7/17</small>	\$ 500 <small>8/14</small>	\$ 249 <small>9/20</small>	\$ -	\$ -		\$ 2,485,000	8
2025		\$ -	\$ 249 <small>3/26</small>										\$ 249,000	1
2026														
9/15/17 orig		<i>monthly amounts are shown in 1,000s</i>											\$ 16,158,000	59
8/17/20 update													CURRENT	#

KMIT Member List

September 1, 2020

	Cities	Date Joined	Est Pop.	Est FTE
1	Abilene	4/1/96	6,590	63
2	Admire	4/1/06	154	2
3	Allen	4/11/00	175	1
4	Altamont	4/1/94	1,049	12
5	Andale	5/1/94	981	4
6	Arkansas City	4/1/05	12,205	144
7	Arma	4/1/17	1,464	12
8	Atchison	4/1/94	10,771	109
9	Atlanta	4/1/04	194	1
10	Augusta	1/1/02	9,242	110
11	Baldwin City	4/1/94	4,585	40
12	Basehor	4/1/96	5,119	22
13	Bel Aire	4/1/09	7,284	60
14	Belle Plaine	4/1/12	1,627	10
15	Belleville	4/1/04	1,917	28
16	Bennington	4/1/06	665	2
17	Benton	4/1/12	872	6
18	Beverly	8/9/98	159	1
19	Bird City	1/15/94	439	3
20	Blue Mound	1/1/09	275	2
21	Blue Rapids	4/1/05	997	5
22	Bonner Springs	1/1/94	7,553	81
23	Brewster	4/1/94	304	1
24	Centralia	4/1/94	508	3
25	Chapman	4/1/12	1,417	13
26	Chautauqua	4/1/96	106	1
27	Cheney	1/1/94	2,153	18
28	Cherryvale	2/1/94	2,283	21
29	Clay Center	7/1/04	4,177	40
30	Clearwater	4/1/10	2,531	7
31	Columbus	4/1/02	3,186	34
32	Concordia	1/1/96	5,311	60
33	Conway Springs	4/1/94	1,239	8
34	Council Grove	4/1/94	2,106	26

KMIT Member List

September 1, 2020

35	Cullison	4/1/01	104	3
36	Damar	3/1/05	132	1
37	De Soto	4/1/94	6,038	30
38	Dodge City	1/1/17	28,117	225
39	Douglass	4/1/03	1,692	7
40	Eastborough	11/15/04	769	7
41	Edgerton	12/11/00	1,703	9
42	Edwardsville	4/1/07	4,380	42
43	El Dorado	4/1/09	12,879	133
44	Elkhart	1/1/94	2,113	13
45	Ellsworth	4/1/06	3,076	24
46	Esbon	4/1/94	98	3
47	Eudora	4/1/03	6,303	39
48	Florence	4/1/06	444	4
49	Ford	4/1/01	220	2
50	Fort Scott	1/1/94	7,874	82
51	Fowler	6/8/95	560	2
52	Frankfort	4/1/96	711	4
53	Fredonia	4/1/03	2,372	35
54	Galena	1/1/94	2,966	39
55	Garden City	1/1/13	27,004	306
56	Garden Plain	5/1/18	894	11
57	Girard	1/1/04	2,773	35
58	Glasco	4/1/94	487	3
59	Glen Elder	4/1/95	435	4
60	Goodland	1/1/94	4,554	57
61	Goessel	4/1/16	514	8
62	Grandview Plaza	4/1/04	1,670	10
63	Great Bend	1/1/02	15,840	150
64	Greeley	3/9/98	296	2
65	Grenola	4/1/94	203	1
66	Grinnell	8/14/06	258	2
67	Halstead	1/1/94	2,084	22
68	Hamilton	4/1/06	255	3
69	Harper	4/1/17	1,398	15
70	Hartford	4/1/06	367	3

KMIT Member List

September 1, 2020

71	Haven	4/1/17	1,225	12
72	Hays	4/1/13	21,044	181
73	Haysville	4/1/01	11,112	76
74	Hiawatha	6/4/95	3,108	26
75	Hill City	4/1/95	1,454	17
76	Hillsboro	4/1/95	2,893	26
77	Hoisington	1/1/94	2,664	40
78	Horton	4/1/02	1,732	25
79	Independence	3/1/94	9,162	144
80	Jetmore	4/1/94	864	6
81	Johnson City	4/1/94	1,413	14
82	Kingman	4/1/95	3,094	37
83	Kinsley	1/1/94	1,451	11
84	La Cygne	4/1/09	1,116	9
85	Lake Quivira	12/1/14	934	10
86	Larned	4/1/08	4,023	56
87	Lecompton	4/1/07	637	2
88	Lenora	4/1/97	240	2
89	Leoti	4/1/02	1,496	8
90	Lincoln Center	9/3/02	1,266	12
91	Lindsborg	4/1/12	3,438	31
92	Logan	4/1/13	569	4
93	Lucas	6/1/94	393	4
94	Luray	4/1/19	196	4
95	Madison	4/1/17	661	5
96	Maize	6/25/94	4,073	19
97	Marion	4/1/15	1,861	32
98	Marysville	10/1/94	3,295	36
99	McFarland	4/1/94	257	1
100	Medicine Lodge	4/1/95	2,021	19
101	Melvern	4/1/96	369	2
102	Minneapolis	1/1/94	2,029	25
103	Moline	4/1/94	344	3
104	Montezuma	4/1/94	979	6
105	Mound City	4/1/96	682	5
106	Moundridge	4/1/12	1,726	17

KMIT Member List

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107	Neodesha	4/1/98	2,400	49
108	Neosho Rapids	4/1/06	262	3
109	Newton	1/1/94	19,120	176
110	North Newton	4/1/13	1,788	5
111	Oakley	4/1/13	2,075	28
112	Oberlin	1/15/94	1,749	15
113	Ogden	4/1/01	2,138	8
114	Olpe	4/1/94	537	2
115	Osage City	4/1/94	2,862	35
116	Osawatomie	4/1/08	4,357	75
117	Oskaloosa	4/1/94	1,086	5
118	Oswego	4/1/95	1,781	21
119	Palco	4/1/04	282	3
120	Paola	4/1/94	5,593	60
121	Parsons	4/1/05	10,174	133
122	Pittsburg	1/1/14	20,394	250
123	Princeton	4/1/94	267	6
124	Ramona	4/1/06	181	1
125	Ransom	1/1/95	289	2
126	Reading	4/1/06	228	2
127	Roeland Park	12/31/00	6,840	31
128	Rose Hill	4/1/94	3,960	23
129	Rozel	2/1/18	152	4
130	Russell	1/1/94	4,484	75
131	Satanta	4/1/02	1,117	4
132	Scranton	4/1/12	693	6
133	Sedan	7/1/94	1,065	11
134	Sedgwick	4/1/94	1,701	9
135	Sharon Springs	4/1/06	756	9
136	Smith Center	4/1/13	1,641	22
137	Spearville	5/8/00	806	4
138	St. Francis	4/1/05	1,312	20
139	Stafford	4/1/03	1,002	14
140	Sterling	4/1/15	2,303	17
141	Stockton	4/1/02	1,315	50
142	Sylvan Grove	4/1/12	268	2

KMIT Member List

September 1, 2020

8	Arkansas City	12,205
9	Haysville	11,112
10	Atchison	10,771
11	Parsons	10,174
12	Augusta	9,242
13	Independence	9,162
14	Wellington	7,942
15	Fort Scott	7,874
16	Bonner Springs	7,553
17	Bel Aire	7,284
18	Valley Center	7,057
19	Roeland Park	6,840
20	Abilene	6,590
21	Eudora	6,303
22	Ulysses	6,160
23	De Soto	6,038
24	Paola	5,593
25	Concordia	5,311
26	Tonganoxie	5,192
27	Basehor	5,119
28	Baldwin City	4,585
29	Wamego	4,578
30	Goodland	4,554
31	Russell	4,484
32	Edwardsville	4,380
33	Osawatomie	4,357
34	Clay Center	4,177
35	Maize	4,073
36	Larned	4,023
37	Rose Hill	3,960
38	Lindsborg	3,438
39	Marysville	3,295
40	Columbus	3,186
41	Hiawatha	3,108
42	Kingman	3,094
43	Ellsworth	3,076
44	Galena	2,966
45	Hillsboro	2,893
46	Osage City	2,862
47	Girard	2,773
48	Hoisington	2,664
49	Clearwater	2,531

KMIT Member List

September 1, 2020

50	Neodesha	2,400
51	Fredonia	2,372
52	Sterling	2,303
53	Cherryvale	2,283
54	Cheney	2,153
55	Ogden	2,138
56	Elkhart	2,113
57	Council Grove	2,106
58	Halstead	2,084
59	Oakley	2,075
60	Minneapolis	2,029
61	Medicine Lodge	2,021
62	Belleville	1,917
63	Marion	1,861
64	Wellsville	1,822
65	WaKeeney	1,797
66	North Newton	1,788
67	Oswego	1,781
68	Oberlin	1,749
69	Horton	1,732
70	Moundridge	1,726
71	Edgerton	1,703
72	Sedgwick	1,701
73	Douglass	1,692
74	Grandview Plaza	1,670
75	Smith Center	1,641
76	Belle Plaine	1,627
77	Westwood	1,534
78	Leoti	1,496
79	Arma	1,464
80	Hill City	1,454
81	Kinsley	1,451
82	Chapman	1,417
83	Johnson City	1,413
84	Harper	1,398
85	Stockton	1,315
86	St. Francis	1,312
87	Lincoln Center	1,266
88	Conway Springs	1,239
89	Haven	1,212
90	Satanta	1,117
91	La Cygne	1,116

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September 1, 2020

92	Oskaloosa	1,086
93	Sedan	1,065
94	Altamont	1,049
95	Stafford	1,002
96	Blue Rapids	997
97	Andale	981
98	Montezuma	979
99	Wakefield	967
100	Lake Quivira	934
101	Garden Plain	894
102	Benton	872
103	Jetmore	864
104	Spearville	806
105	Eastborough	769
106	Sharon Springs	756
107	Frankfort	711
108	Scranton	693
109	Mound City	682
110	Bennington	665
111	Madison	661
112	Lecompton	637
113	Logan	569
114	Fowler	560
115	Olpe	537
116	Goessel	514
117	Centralia	508
118	Glasco	487
119	Florence	444
120	Bird City	439
121	Glen Elder	435
122	Lucas	393
123	Turon	378
124	Melvern	369
125	Hartford	367
126	Moline	344
127	Tescott	318
128	Brewster	304
129	Greeley	296
130	Ransom	289
131	Palco	282
132	Blue Mound	275
133	Sylvan Grove	268

