



Board of Trustees

Board Meeting
February 25, 2022
Valley Center, KS
Community Building
314 E. Clay St.
9:00 AM

BOARD OF TRUSTEES MEETING

KANSAS MUNICIPAL INSURANCE TRUST (KMIT)

9:00 AM, Friday, February 25, 2022
Community Building*, Valley Center, KS

AGENDA

1. Call-To-Order (President Hardy Howard)
2. Roll Call/Quorum Declaration (Howard)
3. Appointment of Ron Marsh as Trustee (Howard)
4. Minutes Approval: Wichita (IMA), December 10, 2021 (Howard)
5. Financial Reports (Kifer)
 - a. November 30, 2021 Financials
 - b. December 31, 2021 Financials
 - c. January 31, 2022 Financials
 - d. KID 2021 Fourth Quarter (12/31, unaudited) Report
 - e. January 31, 2022 Cash/Investment Summary [Osenbaugh]
6. Claims Settlements and Advisories (Miller)
7. Risk Control Update (Rhodes)
8. Bardavon ('POET') Presentation (Dorothy Reviere, Bardavon)
9. Annual Historical Financial Performance Review (Cornejo)
10. Annual Marketing Review (Osenbaugh)
11. KAHP Update (Osenbaugh, et al)
12. New KMIT Members (Osenbaugh)
13. Administrator Updates/Reminders (Osenbaugh)
14. Adjourn

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from December 10, 2021

IMA Office, Wichita, KS

Unapproved

Meeting Convened. Friday, December 10, 2021. Called to order by President Hardy Howard at 9:00 A.M.

Absences/Quorum Declaration. Howard declared a quorum present. *Board Members Absent:* Barack Matite (Eudora), Treasurer Kelly McElroy (Newton) and Vice President Jonathan Mitchell (Hoisington).

Meeting Attendees. *Board Members Present:* President Howard (WaKeeney), Past President Greg DuMars), Jeff Morris (Coffeyville Community College), Kristi Carrithers (Valley Center), Daniela Rivas (Columbus), Stacie Eichem (Wamego), Michael Ort (Jetmore), and Shane Shields (Wellington) *Staff:* Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Barbie Kifer (CORnerstone), Jenna DeRoo (CORnerstone), Renee Rhodes (IMA), Gene Miller (CIS), Andrea Neff (CIS), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* John Burrows (CIS), Camille Varnum (CIS), Tris Felix (CORnerstone), Ryan Powell (IMA), Christy Powell (IMA), Jerry Smades (JaDe Consulting), Anthony Swartzendruber (Harvey County) and Dan Bronson (Harvey County).

Minutes Approval. (1) The minutes from the October 9 (Topeka) meeting were unanimously approved as written, following a motion by Carrithers and a second by Morris. (2) The minutes of the Special (Zoom) meeting of November 10 were unanimously approved on a motion by Morris and a second by Carrithers.

Financial Reports (Kifer):

1. August 31, 2021 Financials
2. September 30, 2021 Financials
3. October 31, 2021 Financials
4. Third Quarter (9/30) 2021 KID Report
5. October 31, 2021 Cash/Investments Summary

Approved unanimously, following a motion by Morris; second by DuMars.

Health Insurance Plan Update:

Osenbaugh brought the Board up-to-speed on the recently-launched **KMIT Association Health Plan**, ahead of a Special Meeting of the entire KMIT membership, called to approve the necessary amended Bylaws needed to proceed with the implementation of the KMHA.

Special Meeting of the Membership of KMIT (9:30-10:00)

Revised IMA/CORnerstone Contract: The current two-year (2021-2022) contract for services is in the process of being revised, to accommodate the additional services to be provided for the

operation of the KAHP. Motion by Morris to authorize signature Howard to review and sign at a later date; seconded by Carrithers. Unanimously approved.

Claims and Settlements. Miller presented the following claims, all of which were Reserve Increase Advisories:

1. 221790560 (Baxter Springs)
2. 21790357 (De Soto)
3. 21790211 (Osawatomie)
4. 21790452 (Bonner Springs)
5. 21790520 (Rose Hill)
6. 21790529 (Girard)
7. 21790573 (Fort Scott)
8. 21790590 (Clearwater)
9. 21790455 (Bonner Springs)

Miller also briefly commented on several subrogation receivables (copies in packets).

Risk Control Update. Rhodes briefly reviewed the graphs and charts in the packet. Also informed the Board that the 2022 audit checklist would stay the same as 2021, the 2022 visits will stay optional as to remote or in-person. Rhodes is still putting together a safety training schedule for 2022.

D&O (E&O) Insurance Policy Renewal: Johnston reviewed the Error and Omissions policy renewal for 2022, in the amount of \$18,623 (5% increase over 2021). Motion by Morris; second by Ort. Unanimously approved.

Annual Pool Pricing Review: Osenbaugh, Cornejo and Johnston reviewed this annual process, which takes place in mid-November every year. The ‘at risk’ projection for 2022 was pegged by staff at \$505,000.

Excess Coverage Insurance Renewal: Presented by Cornejo. Motion to approve the policy terms as presented by Rivas; second by Morris. Unanimous. Estimated 2022 premium of coverage by SNCC:

JaDe Contract Extension: The consulting contract with JaDe (Jerry Smades) was renewed for 2022 at the same cost of \$10,000.

New Member Introduction: Harvey County has become KMIT’s first county member, effective 1/1/22.

Appointment of New Trustee: Anthony Swartzendruber, Harvey County Administrator, was appointed by Howard as a KMIT Trustee; he will assume the spot being vacated by Greg DuMars, who is retiring from his position in Lindsborg. The Swartzendruber appointment takes effect 1/1/22.

Administrative Budget (2022) Review: Osenbaugh presented the 2022 KMIT Administrative (Operating) Budget. Estimated Total Revenue: \$6,060,000. Estimated Total Operating (before claims) Expense: \$1,969,000.

Other. Osenbaugh briefly covered several topics and issues, including:

1. 2022 Meeting Schedule (next meeting is in Valley Center, on February 25);
2. 2022 Supervisor Training Schedule (first training is in Hoisington, on April 29);
3. Investment Matrix;
4. KMIT Terms Glossary.

Adjournment. The meeting was unanimously adjourned at 12:13 P.M., following a motion by Carrithers and a second by Morris.

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

KMIT Balance Sheet

November 30, 2021

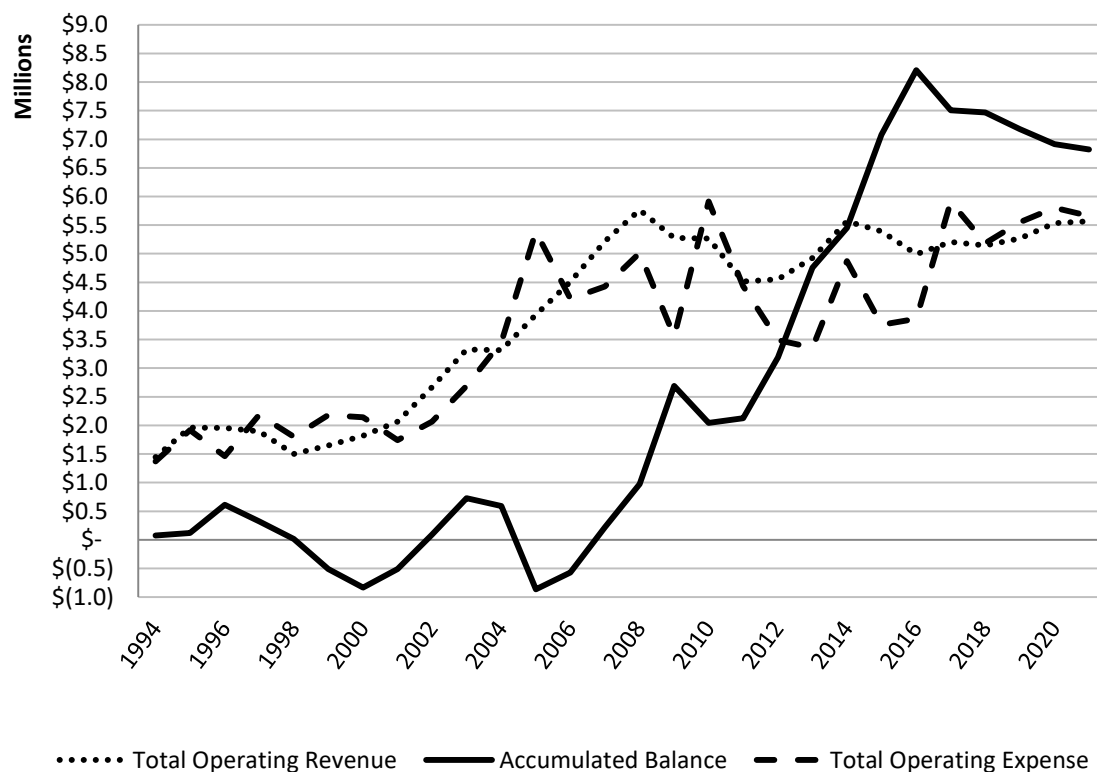
ASSETS

Checking Accounts	\$	484,292
Investments	\$	17,858,295
Accrued Interest	\$	298,809
Accounts Receivable	\$	5,560,791
Excess Premium Receivable	\$	-
Specific Recoverable	\$	556,806
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	67,186
Total Assets	\$	24,833,189

LIABILITIES & EQUITY

Accounts Payable	\$	8,727
Excess Premium Payable	\$	-
Reserve for Losses	\$	4,852,348
IBNR Reserve	\$	6,807,071
Deposits on Premium	\$	5,872,678
Accrued Taxes and Assessments	\$	472,425
Total Liabilities	\$	18,013,249
Total Equity	\$	6,819,941
Total Liabilities and Equity	\$	24,833,190

KMIT Financial Overview



KMIT Profit and Loss

November 30, 2021

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	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	\$ 52,719
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	\$ 5,266,578
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 492,615	\$ 459,201	\$ 449,525	\$ 437,026	\$ 533,093	\$ 652,190	\$ 738,138	\$ 822,701	\$ 907,270	\$ 916,098	\$ 951,655	\$ 950,946	\$ 1,036,671
CLAIMS FUND EXPENSE																	
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,259,800	\$ 1,802,910	\$ 1,543,281	\$ 1,097,367	\$ 1,212,714	\$ 1,939,835	\$ 2,294,014	\$ 4,026,947	\$ 2,657,299	\$ 2,790,881	\$ 3,315,740	\$ 2,054,077	\$ 4,124,635
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 90,863	\$ 144,375	\$ 138,428	\$ 83,207	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 185,795	\$ 195,681	\$ 242,434	\$ 141,551	\$ 198,033
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 228,934	\$ 119,143	\$ 23,294	\$ -	\$ -	\$ -	\$ 37,317	\$ 45,093	\$ 38,578	\$ 84,453	\$ 46,903	\$ 4,850	\$ 97,097
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 32,607	\$ 18,328	\$ 37,295	\$ -	\$ -	\$ -	\$ 420	\$ 4,947	\$ 16,933	\$ 18,556	\$ 11,884	\$ 6,048	\$ 27,340
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 13,382	\$ 61,647	\$ 21,108	\$ -	\$ 70,767	\$ 57,826	\$ 77,799
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	\$ -	\$ -	\$ -	\$ -	\$ (363,430)	\$ (35,716)	\$ (60,735)	\$ -	\$ -	\$ -	\$ -	\$ (11,925)	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,018,422)	\$ (289,239)	\$ (77,524)	\$ -	\$ -	\$ (424,484)	\$ -	\$ (188,126)	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 1,531,776	\$ 2,038,582	\$ 2,717,478	\$ 4,566,033	\$ 3,304,139	\$ 3,510,298	\$ 4,060,518	\$ 2,606,288	\$ 4,876,280
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,802,422	\$ 2,179,415	\$ 2,140,383	\$ 1,744,768	\$ 2,064,869	\$ 2,690,772	\$ 3,455,616	\$ 5,388,734	\$ 4,211,409	\$ 4,426,397	\$ 5,012,173	\$ 3,557,234	\$ 5,912,951
BALANCES																	
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,065)	\$ (530,348)	\$ (320,997)	\$ 322,582	\$ 604,775	\$ 636,209	\$ (139,900)	\$ (1,454,667)	\$ 295,717	\$ 789,203	\$ 752,798	\$ 1,717,794	\$ (646,373)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 18,227	\$ (512,121)	\$ (833,118)	\$ (510,536)	\$ 94,239	\$ 730,448	\$ 590,548	\$ (864,118)	\$ (568,402)	\$ 220,802	\$ 973,600	\$ 2,691,394	\$ 2,045,021

KMIT Profit and Loss

November 30, 2021

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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	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	\$ 4,898,050	\$ 5,184,655	\$ 5,139,236	\$ 5,600,000	\$ 106,024,203.62
Interest Income	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 332,673	\$ 350,000	\$ 4,103,385.20
Miscellaneous Income	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,822	\$ -	\$ 108,523.97
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	\$ 5,267,549	\$ 5,535,631	\$ 5,569,732	\$ 5,950,000	\$ 110,236,112.79
ADMINISTRATION FUND EXPENSE	\$ 966,267	\$ 928,818	\$ 991,346	\$ 1,046,285	\$ 1,046,007	\$ 1,099,984	\$ 1,178,419	\$ 1,156,993	\$ 1,194,377	\$ 1,251,011	\$ 1,172,698	\$ 1,385,250	\$ 23,478,358.52
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 2,844,722	\$ 1,910,387	\$ 1,714,322	\$ 4,012,662	\$ 1,879,978	\$ 1,708,298	\$ 2,684,703	\$ 2,336,278	\$ 2,090,486	\$ 1,767,672	\$ 832,086	\$ -	\$ 59,531,009.09
Claims Paid Adjusting Expense	\$ 154,235	\$ 171,765	\$ 130,488	\$ 168,183	\$ 163,892	\$ 154,206	\$ 235,876	\$ 183,857	\$ 202,490	\$ 111,945	\$ 36,406	\$ -	\$ 4,040,714.32
Claims Reserve Expense	\$ 319	\$ 39,217	\$ 20,320	\$ 60,325	\$ 3,973	\$ 93,072	\$ 689,349	\$ 116,531	\$ 244,543	\$ 406,219	\$ 1,762,885	\$ -	\$ 4,162,415.63
Claims Reserves Adjusting Expense	\$ 18	\$ 11,374	\$ 1,899	\$ 16,448	\$ 17,064	\$ 38,834	\$ 88,660	\$ 28,109	\$ 67,559	\$ 82,071	\$ 163,538	\$ -	\$ 689,931.92
IBNR Reserve Expense	\$ 132,628	\$ 91,317	\$ 107,188	\$ 127,360	\$ 193,852	\$ 317,334	\$ 551,218	\$ 859,313	\$ 1,237,296	\$ 1,657,452	\$ 1,229,586	\$ -	\$ 6,807,071.27
Excess Work Comp Insurance	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 550,285	\$ 601,000	\$ 8,994,159.58
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,000)	\$ -	\$ (556,806.48)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (991,801)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,258,345.17)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
Claims Fund Expense	\$ 3,468,888	\$ 2,561,655	\$ 2,369,346	\$ 3,825,927	\$ 2,715,111	\$ 2,762,786	\$ 4,726,409	\$ 4,028,784	\$ 4,358,423	\$ 4,552,842	\$ 4,489,785	\$ 601,000	\$ 79,937,814
Total Operating Expense	\$ 4,435,154	\$ 3,490,473	\$ 3,360,692	\$ 4,872,212	\$ 3,761,118	\$ 3,862,770	\$ 5,904,828	\$ 5,185,777	\$ 5,552,800	\$ 5,803,853	\$ 5,662,483	\$ 1,986,250	\$ 103,416,172
BALANCES													
KMIT Statutory Fund Balance	\$ 81,537	\$ 1,064,165	\$ 1,565,004	\$ 695,733	\$ 1,628,525	\$ 1,127,130	\$ (699,604)	\$ (41,346)	\$ (285,251)	\$ (268,221)	\$ (92,752)	\$ 3,963,750	\$ 6,819,941
Accumulated Balance	\$ 2,126,558	\$ 3,190,723	\$ 4,755,727	\$ 5,451,459	\$ 7,079,985	\$ 8,207,115	\$ 7,507,511	\$ 7,466,165	\$ 7,180,914	\$ 6,912,692	\$ 6,819,941		

KMIT Admin Expenses

November 30, 2021

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	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	\$ 41,166	\$ 48,890	\$ 38,813	\$ 30,883	\$ 34,363	\$ 42,524	\$ 56,569	\$ 79,069	\$ 80,317	\$ 80,510	\$ 85,973	\$ 58,460	\$ 105,225
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,099	\$ 83,554	\$ 71,445	\$ 55,598	\$ 69,851	\$ 97,272	\$ 136,719	\$ 208,778	\$ 167,722	\$ 163,900	\$ 176,291	\$ 138,824	\$ 215,459
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
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 492,615	\$ 459,201	\$ 449,525	\$ 437,026	\$ 533,093	\$ 652,190	\$ 738,138	\$ 822,701	\$ 907,270	\$ 916,098	\$ 951,655	\$ 950,946	\$ 1,036,671

KMIT Admin Expenses

November 30, 2021

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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	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	\$ 121,356	\$ 138,275	\$ 145,000	\$ 1,762,141
Directors and Officers Insurance	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 16,286	\$ 18,000	\$ 249,912
Meetings/Travel	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 12,097	\$ 23,000	\$ 192,403
Contingencies/Miscellaneous	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 17,405	\$ 12,000	\$ 409,404
Bank Fees	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 6,319	\$ 8,000	\$ 90,815
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	\$ 906	\$ 10,000	\$ 38,306
Sub Total	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 165,017	\$ 191,289	\$ 217,000	\$ 2,744,991
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	\$ 46,312	\$ 37,451	\$ 50,000	\$ 976,033
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	\$ 37,740	\$ 78,505	\$ 80,250	\$ 107,755	\$ 77,768	\$ 74,548	\$ 133,302	\$ 113,418	\$ 148,186	\$ 152,014	\$ 94,133	\$ 220,000	\$ 1,959,547
Sub Total	\$ 160,273	\$ 121,950	\$ 124,599	\$ 158,812	\$ 126,077	\$ 121,378	\$ 181,613	\$ 156,990	\$ 192,510	\$ 198,326	\$ 131,585	\$ 270,000	\$ 3,683,996
CONTRACTURAL													
Financial Audit	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 13,518	\$ 35,000	\$ 383,985
Actuarial	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ 16,000	\$ 291,395
Risk Management	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 221,750	\$ 221,750	\$ 2,366,100
Risk Control	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 170,750	\$ 3,365,473
Risk Mgmt Ctr Fee											\$ 5,750		\$ 5,750
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 229,348	\$ 240,000	\$ 4,999,696
Risk Analysis	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 18,000	\$ 145,231
POET	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 30,525	\$ 25,000	\$ 139,963
Pool Admin Services	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 104,687	\$ 114,000	\$ 4,389,367
Payroll Audits	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683		\$ 22,000	\$ 327,794
Rating Services	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ -	\$ 145,729
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,335	\$ -	\$ 5,882
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	\$ 35,750	\$ 35,750	\$ 483,250
Sub Total	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,779	\$ 866,673	\$ 887,668	\$ 849,825	\$ 898,250	\$ 17,071,554
Administration Fund Expense	\$ 966,267	\$ 928,818	\$ 991,346	\$ 1,046,285	\$ 1,046,007	\$ 1,099,984	\$ 1,178,419	\$ 1,156,993	\$ 1,194,377	\$ 1,251,011	\$ 1,172,698	\$ 1,385,250	\$ 23,500,541

KMIT Balance Sheet

December 31, 2021

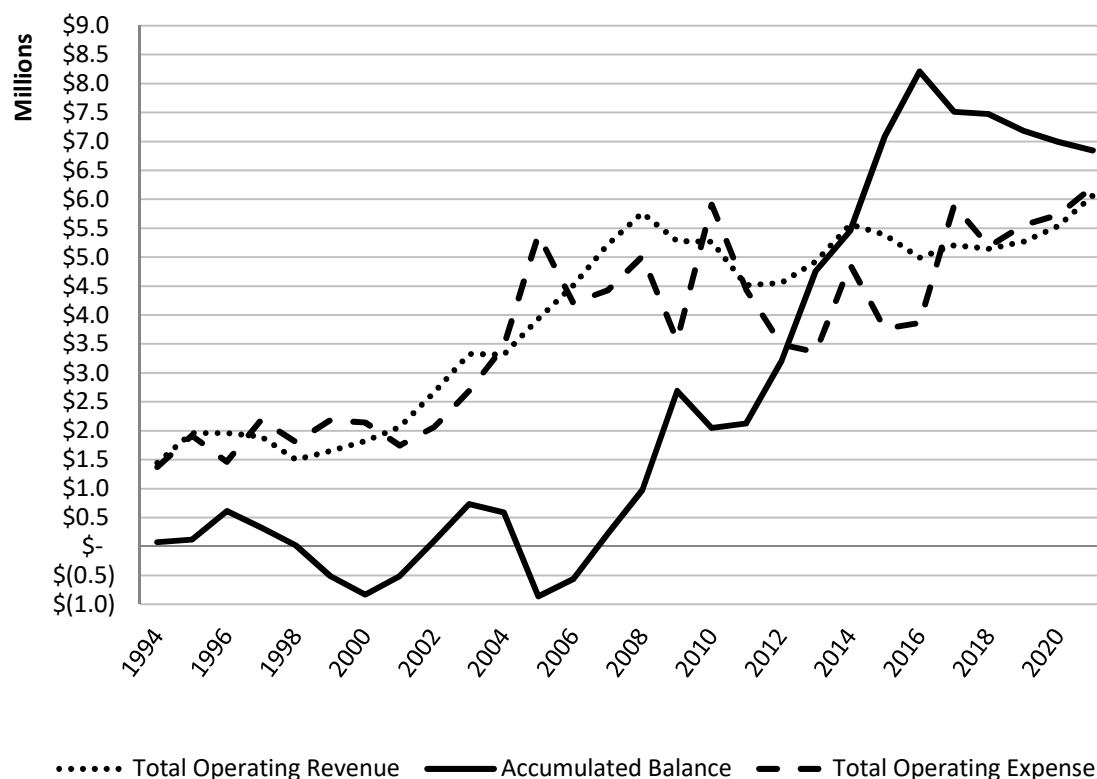
ASSETS

Checking Accounts	\$	394,383
Investments	\$	18,455,216
Accrued Interest	\$	279,380
Accounts Receivable	\$	9,810
Excess Premium Receivable	\$	-
Specific Recoverable	\$	556,806
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	1,612
Total Assets	\$	19,704,218

LIABILITIES & EQUITY

Accounts Payable	\$	67,227
Excess Premium Payable	\$	-
Reserve for Losses	\$	4,953,200
IBNR Reserve	\$	6,803,934
Deposits on Premium	\$	606,370
Accrued Taxes and Assessments	\$	430,063
Total Liabilities	\$	12,860,794
Total Equity	\$	6,843,425
Total Liabilities and Equity	\$	19,704,219

KMIT Financial Overview



KMIT Profit and Loss

December 31, 2021

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	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	\$ 52,719
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	\$ 5,266,578
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,086	\$ 459,226	\$ 449,518	\$ 437,026	\$ 533,041	\$ 652,190	\$ 738,138	\$ 822,665	\$ 907,188	\$ 916,551	\$ 951,422	\$ 950,909	\$ 1,034,477
CLAIMS FUND EXPENSE																	
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,275,526	\$ 1,802,910	\$ 1,543,407	\$ 1,097,367	\$ 1,212,714	\$ 1,939,835	\$ 2,294,014	\$ 4,026,947	\$ 2,658,559	\$ 2,792,450	\$ 3,316,223	\$ 2,054,077	\$ 4,125,657
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 90,863	\$ 144,375	\$ 138,446	\$ 83,207	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 185,851	\$ 195,689	\$ 242,442	\$ 141,551	\$ 198,039
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 228,650	\$ 119,143	\$ 23,168	\$ -	\$ -	\$ -	\$ 37,317	\$ 45,093	\$ 37,318	\$ 82,884	\$ 46,420	\$ 4,850	\$ 96,076
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 32,607	\$ 18,328	\$ 37,277	\$ -	\$ -	\$ -	\$ 420	\$ 4,947	\$ 16,878	\$ 18,547	\$ 11,876	\$ 6,048	\$ 27,334
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 13,382	\$ 61,647	\$ 21,108	\$ -	\$ 70,767	\$ 57,826	\$ 77,799
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	\$ -	\$ -	\$ -	\$ -	\$ (363,430)	\$ (35,716)	\$ (60,735)	\$ -	\$ -	\$ -	\$ -	\$ (11,925)	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,033,865)	\$ (289,239)	\$ (77,524)	\$ -	\$ -	\$ (424,484)	\$ -	\$ (188,126)	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 1,531,776	\$ 2,038,582	\$ 2,717,478	\$ 4,566,033	\$ 3,304,139	\$ 3,510,298	\$ 4,060,518	\$ 2,606,288	\$ 4,876,280
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,802,893	\$ 2,179,439	\$ 2,140,376	\$ 1,744,768	\$ 2,064,817	\$ 2,690,772	\$ 3,455,616	\$ 5,388,698	\$ 4,211,328	\$ 4,426,849	\$ 5,011,940	\$ 3,557,197	\$ 5,910,757
BALANCES																	
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,536)	\$ (530,372)	\$ (320,990)	\$ 322,582	\$ 604,827	\$ 636,209	\$ (139,900)	\$ (1,454,631)	\$ 295,798	\$ 788,751	\$ 753,032	\$ 1,717,831	\$ (644,179)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,756	\$ (512,616)	\$ (833,605)	\$ (511,023)	\$ 93,803	\$ 730,013	\$ 590,113	\$ (864,518)	\$ (568,720)	\$ 220,031	\$ 973,062	\$ 2,690,893	\$ 2,046,714

KMIT Profit and Loss

December 31, 2021

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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	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	\$ 4,898,050	\$ 5,184,655	\$ 5,611,179	\$ 5,600,000	\$ 106,496,146.89
Interest Income	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 358,159	\$ 350,000	\$ 4,128,870.58
Miscellaneous Income	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,822	\$ -	\$ 108,523.97
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	\$ 5,267,549	\$ 5,535,631	\$ 6,067,160	\$ 5,950,000	\$ 110,733,541.44
ADMINISTRATION FUND EXPENSE	\$ 966,278	\$ 928,818	\$ 991,323	\$ 1,044,078	\$ 1,046,007	\$ 1,099,845	\$ 1,177,448	\$ 1,157,031	\$ 1,193,542	\$ 1,176,759	\$ 1,321,679	\$ 1,385,250	\$ 23,547,268.40
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 2,844,722	\$ 1,910,387	\$ 1,714,322	\$ 4,013,283	\$ 1,879,978	\$ 1,708,527	\$ 2,688,871	\$ 2,364,127	\$ 2,094,018	\$ 1,781,098	\$ 1,019,152	\$ -	\$ 59,788,088.24
Claims Paid Adjusting Expense	\$ 154,235	\$ 171,765	\$ 130,488	\$ 168,183	\$ 163,892	\$ 154,740	\$ 238,223	\$ 185,148	\$ 202,732	\$ 112,465	\$ 47,034	\$ -	\$ 4,056,371.79
Claims Reserve Expense	\$ 319	\$ 39,217	\$ 20,320	\$ 59,705	\$ 3,973	\$ 92,842	\$ 685,181	\$ 88,681	\$ 241,123	\$ 401,029	\$ 1,892,273	\$ -	\$ 4,245,582.19
Claims Reserves Adjusting Expense	\$ 18	\$ 11,374	\$ 1,899	\$ 16,448	\$ 17,064	\$ 38,300	\$ 86,313	\$ 26,818	\$ 67,321	\$ 80,900	\$ 186,901	\$ -	\$ 707,618.16
IBNR Reserve Expense	\$ 132,628	\$ 91,317	\$ 107,188	\$ 127,360	\$ 193,852	\$ 317,334	\$ 551,218	\$ 859,313	\$ 1,237,180	\$ 1,649,867	\$ 1,234,149	\$ -	\$ 6,803,933.60
Excess Work Comp Insurance	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 600,311	\$ 601,000	\$ 9,044,185.50
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,000)	\$ -	\$ (556,806.48)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (991,801)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,273,787.92)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
Claims Fund Expense	\$ 3,468,888	\$ 2,561,655	\$ 2,369,346	\$ 3,825,927	\$ 2,715,111	\$ 2,762,786	\$ 4,726,409	\$ 4,028,784	\$ 4,358,423	\$ 4,552,842	\$ 4,894,820	\$ 601,000	\$ 80,342,849
Total Operating Expense	\$ 4,435,166	\$ 3,490,473	\$ 3,360,669	\$ 4,870,005	\$ 3,761,118	\$ 3,862,631	\$ 5,903,857	\$ 5,185,815	\$ 5,551,965	\$ 5,729,600	\$ 6,216,499	\$ 1,986,250	\$ 103,890,117
BALANCES													
KMIT Statutory Fund Balance	\$ 81,526	\$ 1,064,165	\$ 1,565,027	\$ 697,940	\$ 1,628,525	\$ 1,127,269	\$ (698,633)	\$ (41,384)	\$ (284,416)	\$ (193,969)	\$ (149,338)	\$ 3,963,750	\$ 6,843,425
Accumulated Balance	\$ 2,128,240	\$ 3,192,404	\$ 4,757,431	\$ 5,455,371	\$ 7,083,896	\$ 8,211,165	\$ 7,512,532	\$ 7,471,148	\$ 7,186,732	\$ 6,992,763	\$ 6,843,425		

KMIT Admin Expenses

December 31, 2021

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
GENERAL EXPENSES																		
Agent Commissions	\$ -	\$ -	\$ -	\$ -	\$ 969	\$ 4,919	\$ 5,239	\$ 12,669	\$ 33,803	\$ 44,060	\$ 43,231	\$ 61,486	\$ 75,650	\$ 77,961	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829
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	\$ 1,708
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
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	\$ 107,167
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	\$ 40,919
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	\$ 3,000
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	\$ 65,962
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,420	\$ 42,620	\$ 41,637	\$ 48,914	\$ 38,805	\$ 30,883	\$ 34,311	\$ 42,524	\$ 56,569	\$ 79,034	\$ 80,236	\$ 80,963	\$ 85,740	\$ 58,423	\$ 103,031	\$ 37,751
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,570	\$ 83,578	\$ 71,437	\$ 55,598	\$ 69,799	\$ 97,272	\$ 136,719	\$ 208,742	\$ 167,640	\$ 164,353	\$ 176,058	\$ 138,787	\$ 213,265	\$ 160,284
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	\$ 12,023
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	\$ 14,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 145,000
Risk Mgmt Ctr Fee	\$ 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	\$ 185,000
Claims Adjusting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 230,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155
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	\$ 698,827
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,086	\$ 459,226	\$ 449,518	\$ 437,026	\$ 533,041	\$ 652,190	\$ 738,138	\$ 822,665	\$ 907,188	\$ 916,551	\$ 951,422	\$ 950,909	\$ 1,034,477	\$ 966,278

KMIT Admin Expenses

December 31, 2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 121,356	\$ 152,207	\$ 145,000	\$ 1,776,073
Directors and Officers Insurance	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 18,000	\$ 251,393
Meetings/Travel	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 23,000	\$ 195,414
Contingencies/Miscellaneous	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 17,405	\$ 12,000	\$ 409,404
Bank Fees	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 8,000	\$ 91,624
Write Off	\$ -	\$ -	\$ -	\$ -	\$ 464	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 361
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ 1,354	\$ 10,000	\$ 38,754
Sub Total	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 165,017	\$ 210,970	\$ 217,000	\$ 2,764,672
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	\$ 43,445	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 50,109	\$ 50,000	\$ 988,691
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 78,505	\$ 80,227	\$ 105,548	\$ 77,768	\$ 74,409	\$ 132,331	\$ 113,456	\$ 147,351	\$ 77,762	\$ 119,184	\$ 220,000	\$ 1,904,527
Sub Total	\$ 121,950	\$ 124,577	\$ 156,605	\$ 126,077	\$ 121,239	\$ 180,642	\$ 157,028	\$ 191,675	\$ 124,073	\$ 169,293	\$ 270,000	\$ 3,641,634
CONTRACTURAL												
Financial Audit	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 27,018	\$ 35,000	\$ 397,485
Actuarial	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 16,000	\$ 306,395
Risk Management	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 221,750	\$ 221,750	\$ 2,366,100
Risk Control	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 170,750	\$ 3,365,473
Risk Mgmt Ctr Fee										\$ 5,750		\$ 5,750
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 240,000	\$ 5,020,113
Risk Analysis	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 18,000	\$ 145,231
POET	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 25,000	\$ 142,985
Pool Admin Services	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 114,000	\$ 4,398,884
Payroll Audits	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 30,000	\$ 22,000	\$ 357,794
Rating Services	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ -	\$ 145,729
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,470	\$ -	\$ 6,017
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 483,250
Sub Total	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,779	\$ 866,673	\$ 887,668	\$ 941,416	\$ 898,250	\$ 17,163,145
Administration Fund Expense	\$ 928,818	\$ 991,323	\$ 1,044,078	\$ 1,046,007	\$ 1,099,845	\$ 1,177,448	\$ 1,157,031	\$ 1,193,542	\$ 1,176,759	\$ 1,321,679	\$ 1,385,250	\$ 23,569,450

KMIT Balance Sheet

January 31, 2022

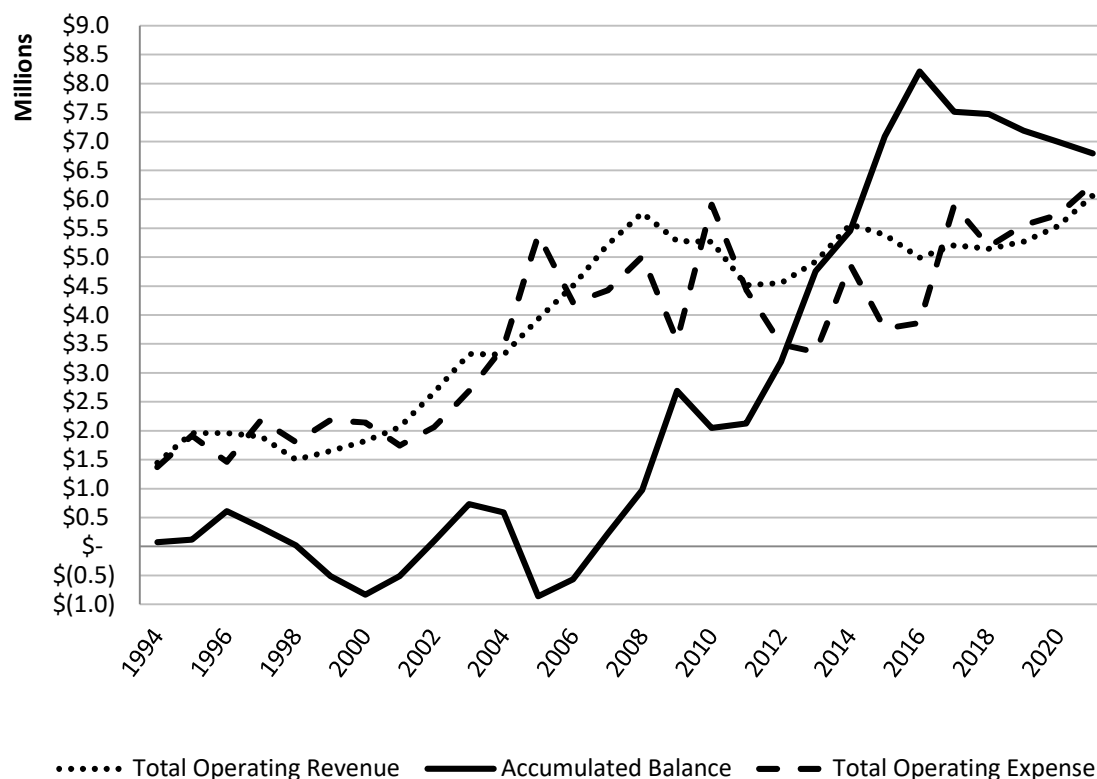
ASSETS

Checking Accounts	\$	(196,419)
Investments	\$	22,011,024
Accrued Interest	\$	293,259
Accounts Receivable	\$	1,152,161
Excess Premium Receivable	\$	-
Specific Recoverable	\$	566,806
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	588,727
Total Assets	\$	24,422,569

LIABILITIES & EQUITY

Accounts Payable	\$	65,442
Excess Premium Payable	\$	-
Reserve for Losses	\$	4,754,718
IBNR Reserve	\$	7,154,530
Deposits on Premium	\$	5,185,693
Accrued Taxes and Assessments	\$	430,063
Total Liabilities	\$	17,590,445
Total Equity	\$	6,832,124
Total Liabilities and Equity	\$	24,422,569

KMIT Financial Overview



KMIT Profit and Loss

January 31, 2022

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
REVENUE FUND																		
Direct Premium Earned	\$ 1,422,582	\$ 1,885,501	\$ 1,843,047	\$ 1,754,515	\$ 1,377,722	\$ 1,552,110	\$ 1,689,773	\$ 1,965,656	\$ 2,616,641	\$ 3,274,489	\$ 3,256,648	\$ 3,837,793	\$ 4,272,140	\$ 4,950,171	\$ 5,519,169	\$ 5,193,427	\$ 5,213,859	\$ 4,442,326
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	\$ 52,719	\$ 72,925
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -	\$ -	\$ 2,405	\$ -	\$ -	\$ -	\$ 1,441
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	\$ 5,266,578	\$ 4,516,692
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,086	\$ 459,226	\$ 449,518	\$ 437,026	\$ 533,041	\$ 652,190	\$ 738,138	\$ 822,665	\$ 907,188	\$ 916,551	\$ 951,422	\$ 950,909	\$ 1,034,477	\$ 966,278
CLAIMS FUND EXPENSE																		
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,276,614	\$ 1,805,954	\$ 1,543,407	\$ 1,097,367	\$ 1,212,714	\$ 1,939,835	\$ 2,294,014	\$ 4,026,947	\$ 2,659,351	\$ 2,793,111	\$ 3,316,938	\$ 2,054,077	\$ 4,126,481	\$ 2,844,722
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 90,867	\$ 144,375	\$ 138,446	\$ 83,207	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 185,872	\$ 195,689	\$ 242,466	\$ 141,551	\$ 201,911	\$ 154,235
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 227,562	\$ 116,099	\$ 23,168	\$ -	\$ -	\$ -	\$ 37,317	\$ 55,093	\$ 36,527	\$ 82,224	\$ 45,705	\$ 4,850	\$ 87,272	\$ 319
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 32,607	\$ 18,328	\$ 37,277	\$ -	\$ -	\$ -	\$ 420	\$ 4,947	\$ 16,856	\$ 18,547	\$ 11,852	\$ 6,048	\$ 16,968	\$ 18
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 13,382	\$ 61,647	\$ 21,108	\$ -	\$ 70,767	\$ 57,826	\$ 92,273	\$ 132,628
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	\$ 336,966
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (363,430)	\$ (35,716)	\$ (60,735)	\$ -	\$ -	\$ -	\$ -	\$ (21,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,033,865)	\$ (289,239)	\$ (77,524)	\$ -	\$ -	\$ (424,484)	\$ -	\$ (188,126)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 1,309,811	\$ 1,720,214	\$ 1,690,858	\$ 1,307,742	\$ 1,531,776	\$ 2,038,582	\$ 2,717,478	\$ 4,566,033	\$ 3,304,139	\$ 3,510,298	\$ 4,060,518	\$ 2,606,288	\$ 4,876,280	\$ 3,468,888
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,802,897	\$ 2,179,439	\$ 2,140,376	\$ 1,744,768	\$ 2,064,817	\$ 2,690,772	\$ 3,455,616	\$ 5,388,698	\$ 4,211,328	\$ 4,426,849	\$ 5,011,940	\$ 3,557,197	\$ 5,910,757	\$ 4,435,166
BALANCES																		
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,540)	\$ (530,372)	\$ (320,990)	\$ 322,582	\$ 604,827	\$ 636,209	\$ (139,900)	\$ (1,454,631)	\$ 295,798	\$ 788,751	\$ 753,032	\$ 1,717,831	\$ (644,179)	\$ 81,526
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,752	\$ (512,620)	\$ (833,609)	\$ (511,027)	\$ 93,799	\$ 730,009	\$ 590,109	\$ (864,522)	\$ (568,724)	\$ 220,027	\$ 973,058	\$ 2,690,889	\$ 2,046,710	\$ 2,128,236

KMIT Profit and Loss

January 31, 2022

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	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	Accrued To Date	Budget	Accrued To Date
REVENUE FUND													
Direct Premium Earned	\$ 4,484,533	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,898,050	\$ 5,184,655	\$ 5,611,179	\$ 480,182	\$ 5,700,000	\$ 106,976,329.20
Interest Income	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 358,159	\$ 25,492	\$ 360,000	\$ 4,154,362.95
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,822	\$ -	\$ -	\$ 108,523.97
Total Operating Revenue	\$ 4,554,637	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 5,205,224	\$ 5,144,431	\$ 5,267,549	\$ 5,535,631	\$ 6,067,160	\$ 505,675	\$ 6,060,000	\$ 111,239,216.12
ADMINISTRATION FUND EXPENSE	\$ 928,818	\$ 991,323	\$ 1,044,078	\$ 1,046,007	\$ 1,099,845	\$ 1,177,448	\$ 1,157,031	\$ 1,193,542	\$ 1,176,759	\$ 1,321,679	\$ 108,356	\$ 1,409,000	\$ 23,655,624.47
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 1,910,387	\$ 1,714,322	\$ 4,013,956	\$ 1,879,978	\$ 1,743,923	\$ 2,695,511	\$ 2,366,538	\$ 2,096,437	\$ 1,812,012	\$ 1,119,971	\$ 106	\$ -	\$ 59,974,589.33
Claims Paid Adjusting Expense	\$ 171,765	\$ 130,488	\$ 168,191	\$ 181,145	\$ 154,740	\$ 238,247	\$ 185,173	\$ 202,786	\$ 112,887	\$ 53,582	\$ 10	\$ -	\$ 4,084,635.48
Claims Reserve Expense	\$ 39,217	\$ 20,320	\$ 57,514	\$ -	\$ 51,541	\$ 678,541	\$ 86,270	\$ 239,193	\$ 370,115	\$ 1,768,211	\$ 50,644	\$ -	\$ 4,077,702.05
Claims Reserves Adjusting Expense	\$ 11,374	\$ 1,899	\$ 16,310	\$ -	\$ 38,300	\$ 86,289	\$ 26,793	\$ 67,271	\$ 80,478	\$ 178,368	\$ 6,065	\$ -	\$ 677,015.95
IBNR Reserve Expense	\$ 91,317	\$ 107,188	\$ 129,008	\$ 197,636	\$ 323,239	\$ 551,218	\$ 859,313	\$ 1,236,687	\$ 1,649,867	\$ 1,259,376	\$ 300,050	\$ -	\$ 7,154,530.17
Excess Work Comp Insurance	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 652,051	\$ -	\$ 600,000	\$ 9,095,925.88
Specific Recoverable Expense	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,000)	\$ -	\$ -	\$ (566,806.48)
Specific Recovery Expense	\$ -	\$ -	\$ (991,801)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,273,787.92)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
Claims Fund Expense	\$ 2,561,655	\$ 2,369,346	\$ 3,825,927	\$ 2,715,111	\$ 2,762,786	\$ 4,726,409	\$ 4,028,784	\$ 4,358,423	\$ 4,552,842	\$ 4,946,560	\$ 356,875	\$ 600,000	\$ 80,751,468
Total Operating Expense	\$ 3,490,473	\$ 3,360,669	\$ 4,870,005	\$ 3,761,118	\$ 3,862,631	\$ 5,903,857	\$ 5,185,815	\$ 5,551,965	\$ 5,729,600	\$ 6,268,239	\$ 465,231	\$ 2,009,000	\$ 104,407,092
BALANCES													
KMIT Statutory Fund Balance	\$ 1,064,165	\$ 1,565,027	\$ 697,940	\$ 1,628,525	\$ 1,127,269	\$ (698,633)	\$ (41,384)	\$ (284,416)	\$ (193,969)	\$ (201,079)	\$ 40,444	\$ 4,051,000	\$ 6,832,124
Accumulated Balance	\$ 3,192,400	\$ 4,757,427	\$ 5,455,367	\$ 7,083,892	\$ 8,211,161	\$ 7,512,528	\$ 7,471,144	\$ 7,186,728	\$ 6,992,759	\$ 6,791,680	\$ 6,832,124		

KMIT Admin Expenses

January 31, 2022

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
GENERAL EXPENSES																		
Agent Commissions	\$ -	\$ -	\$ -	\$ -	\$ 969	\$ 4,919	\$ 5,239	\$ 12,669	\$ 33,803	\$ 44,060	\$ 43,231	\$ 61,486	\$ 75,650	\$ 77,961	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829
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	\$ 1,708
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
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	\$ 107,167
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	\$ 40,919
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	\$ 3,000
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	\$ 65,962
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,420	\$ 42,620	\$ 41,637	\$ 48,914	\$ 38,805	\$ 30,883	\$ 34,311	\$ 42,524	\$ 56,569	\$ 79,034	\$ 80,236	\$ 80,963	\$ 85,740	\$ 58,423	\$ 103,031	\$ 37,751
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,570	\$ 83,578	\$ 71,437	\$ 55,598	\$ 69,799	\$ 97,272	\$ 136,719	\$ 208,742	\$ 167,640	\$ 164,353	\$ 176,058	\$ 138,787	\$ 213,265	\$ 160,284
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	\$ 12,023
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	\$ 14,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 145,000
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 185,000
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	\$ 230,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155
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	\$ 698,827
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,086	\$ 459,226	\$ 449,518	\$ 437,026	\$ 533,041	\$ 652,190	\$ 738,138	\$ 822,665	\$ 907,188	\$ 916,551	\$ 951,422	\$ 950,909	\$ 1,034,477	\$ 966,278

KMIT Admin Expenses

January 31, 2022

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	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	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES													
Agent Commissions	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 121,356	\$ 152,207	\$ -	\$ 136,000	\$ 1,776,073
Directors and Officers Insurance	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 1,646	\$ 18,000	\$ 253,038
Meetings/Travel	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 1,433	\$ 12,000	\$ 196,848
Contingencies/Miscellaneous	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 17,405	\$ 12,760	\$ 8,375	\$ 422,164
Bank Fees	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 874	\$ 8,000	\$ 92,498
Write Off	\$ -	\$ -	\$ -	\$ -	\$ 464	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 361
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ 1,354	\$ -	\$ 10,000	\$ 38,754
Sub Total	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 165,017	\$ 210,970	\$ 16,713	\$ 193,375	\$ 2,781,386
REGULATORY													
Kansas Insurance Dept (KID) Premium Tax	\$ 43,445	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 50,109	\$ -	\$ 50,000	\$ 988,691
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 78,505	\$ 80,227	\$ 105,548	\$ 77,768	\$ 74,409	\$ 132,331	\$ 113,456	\$ 147,351	\$ 77,762	\$ 119,184	\$ -	\$ 220,000	\$ 1,904,527
Sub Total	\$ 121,950	\$ 124,577	\$ 156,605	\$ 126,077	\$ 121,239	\$ 180,642	\$ 157,028	\$ 191,675	\$ 124,073	\$ 169,293	\$ -	\$ 270,000	\$ 3,641,634
CONTRACTURAL													
Financial Audit	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 27,018	\$ -	\$ 34,000	\$ 397,485
Actuarial	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ 17,000	\$ 306,395
Risk Management	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 221,750	\$ -	\$ 228,403	\$ 2,366,100
Risk Control	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ -	\$ 175,873	\$ 3,365,473
Risk Mgmt Ctr Fee										\$ 5,750	\$ -		\$ 5,750
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 42,880	\$ 258,000	\$ 5,062,993
Risk Analysis	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 375	\$ 26,000	\$ 145,606
POET	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 2,700	\$ 25,000	\$ 145,685
Pool Admin Services	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 9,803	\$ 117,600	\$ 4,408,687
Payroll Audits	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 30,000	\$ -	\$ 28,000	\$ 357,794
Rating Services	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ -	\$ -	\$ 145,729
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,470	\$ 135	\$ -	\$ 6,151
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 35,750	\$ 519,000
Sub Total	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,779	\$ 866,673	\$ 887,668	\$ 941,416	\$ 91,643	\$ 945,625	\$ 17,254,787
Administration Fund Expense	\$ 928,818	\$ 991,323	\$ 1,044,078	\$ 1,046,007	\$ 1,099,845	\$ 1,177,448	\$ 1,157,031	\$ 1,193,542	\$ 1,176,759	\$ 1,321,679	\$ 108,356	\$ 1,409,000	\$ 23,677,806

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

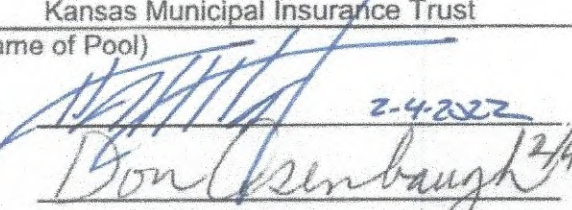
Kansas Municipal Insurance Trust
(Name of Company)

As of 12/31/2021
1st 2nd 3rd (4th) Quarter (CIRCLE ONE)

ASSETS	CURRENT FISCAL YEAR TO DATE 12/31/2021	PREVIOUS FISCAL YEAR END 12/31/2020 Audited
Administrative fund:		
Cash	\$ 68,188	\$ 147,213
Investments	0	0
Claims fund:		
Cash	326,194	280,455
Investments	18,455,216	17,040,144
Premium contributions receivable	0	72,667
Excess insurance recoverable on claims payments	7,151	57,151
Interest income due and accrued	279,380	199,717
Receivable from affiliates	0	24,927
Other assets:		
Agent Commissions Receivable	9,810	5,306
Prepaid Excess Insurance	0	0
Prepaid Expenses	1,612	1,066
Excess Insurance Premium Receivable		
Less: Non Admitted Assets	(1,612)	(1,066)
Total Assets	\$ 19,145,940	\$ 17,827,581

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:  2-4-2022 12/4/22
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> 12/31/2021	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2020 Audited
Reserve for unpaid workers' compensation claims	3,688,917 \$	4,295,540
Reserve for unpaid claim adjustment expenses	707,617	790,455
Reserve for claims incurred but not reported	6,803,934	4,547,469
Unearned premium contribution	0	0
Other expenses due or accrued		
Taxes, licenses and fees due or accrued	430,063	470,705
Borrowed money \$_____ and interest thereon \$_____		
Dividends payable to members		
Deposits on premium contributions	593,875	716,994
Excess insurance premium payable	0	0
Payable to affiliates		
Accounts payable	67,227	54,500
Miscellaneous liabilities: Return Premium Payable	12,495	284,236
Total Liabilities:	\$ 12,304,128 \$	11,159,899
Special reserve funds:		
Total Special Reserve Funds		
<u>FUND BALANCE</u>		
Total Reserves and Fund Balance (Assets-Liabilities)	6,841,812 \$	6,667,682
Total Liabilities, Reserves and Fund Balance	\$ 19,145,940 \$	17,827,581

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

<u>SUMMARY OF OPERATIONS</u>	<u>CURRENT FISCAL YEAR TO DATE</u> 12/31/2021	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2020 Audited
Underwriting Income		
Direct Premium Contributions Earned	\$ <u>5,810,193</u>	\$ <u>4,972,071</u>
Deductions:		
Excess insurance premium incurred	<u>600,311</u>	<u>514,351</u>
Workers' compensation claims incurred	<u>4,128,987</u>	<u>2,867,222</u>
Claims adjustment expenses incurred	<u>146,330</u>	<u>161,750</u>
Other administrative expenses incurred	<u>1,215,870</u>	<u>1,353,428</u>
Total underwriting deductions	<u>6,091,498</u>	<u>4,896,750</u>
Net underwriting Gain or (Loss)	\$ <u>(281,305)</u>	\$ <u>75,321</u>
Investment income		
Interest income earned (Net of investment expenses)	<u>358,159</u>	<u>350,977</u>
Other income		
Other income	<u>97,822</u>	<u></u>
Net income before dividends to members	<u>174,676</u>	<u>426,297</u>
Dividends to members	<u></u>	<u></u>
Net income after dividends to members	<u>174,676</u>	<u>426,297</u>
Net Income(Loss)	\$ <u>174,676</u>	\$ <u>426,297</u>

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

<u>ANALYSIS OF FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
	12/31/2021	12/31/2020 Audited
Fund balance, previous period	<u>6,667,682 \$</u>	<u>6,241,396</u>
Net income (Loss)	<u>174,676</u>	<u>426,297</u>
Change in non-admitted assets	<u>(547)</u>	<u>(11.25)</u>
Rounding		
<u>Change in Non Admitted Assets</u>		
Change in fund balance for the period	<u>174,129</u>	<u>426,286</u>
Fund balance, current period	<u>6,841,812 \$</u>	<u>6,667,682</u>

Contract Year January 1, 2021 to December 31, 2021
KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT
1st 2nd 3rd 4th Quarter (circle one)

NAME OF KANSAS GROUP-FUNDED POOL Kansas Municipal Insurance Trust

LINE OF BUSINESS: Workers Compensation

EXPERIENCE CURRENT AS OF

12/31/2021

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 Fees Incurred	General Expenses Incurred	Taxes, Licenses & Fees Incurred	Total Expenses Incurred	Claims Ratios as a % Col 9 / Col 6	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	1,470,311	123,470	1,593,781	187,000	211,071	82,901	480,972	122.8%	37.0%	116,190
4	551	PCY 21	1,552,110	80,124	1,471,986	1,632,814	162,702	1,795,516	185,000	190,573	77,653	453,226	122.0%	30.8%	96,882
1	552	PCY 21	1,689,773	86,819	1,602,954	1,489,051	175,727	1,664,774	190,000	188,080	73,593	451,673	103.9%	28.2%	129,613
0	605	PCY 20	1,965,656	127,168	1,838,488	1,097,367	83,207	1,804,574	195,000	186,428	55,589	437,017	64.2%	23.8%	101,894
0	670	PCY 19	2,616,641	189,458	2,427,183	1,212,714	129,604	1,342,318	217,500	243,407	69,799	530,706	55.3%	21.9%	50,668
1	612	PCY 18	3,274,489	366,991	2,907,498	1,515,351	156,240	1,671,591	280,000	274,918	96,684	651,602	57.5%	22.4%	52,492
1	645	PCY 17	3,256,648	221,435	3,035,213	2,331,330	257,924	1,671,591	293,000	308,419	134,300	735,719	81.8%	24.2%	59,068
8	770	PCY 16	3,837,793	374,472	3,463,321	3,883,914	151,331	2,482,661	310,000	303,923	195,148	809,071	119.6%	23.4%	96,274
25	765	PCY 15	4,272,140	384,425	3,887,715	2,695,674	202,728	2,898,402	330,000	409,548	164,537	904,085	74.6%	23.3%	234,986
7	906	PCY 14	4,950,171	420,728	4,529,443	2,875,334	214,237	3,089,571	365,000	384,794	157,905	907,699	68.2%	20.0%	263,024
7	768	PCY 13	5,519,169	372,790	5,146,379	3,362,643	254,319	3,616,961	375,000	400,364	180,033	955,397	70.3%	18.6%	245,802
2	654	PCY 12	5,193,427	341,935	4,851,492	2,058,927	147,600	2,206,527	390,000	422,122	158,861	970,983	45.5%	20.0%	81,601
11	666	PCY 11	5,213,859	351,375	4,862,484	4,221,733	225,374	4,447,106	410,000	411,213	218,444	1,039,687	91.5%	21.4%	52,768
2	635	PCY 10	4,442,326	336,966	4,105,361	2,845,041	154,253	2,999,294	400,000	374,349	211,548	985,897	73.1%	24.0%	72,925
2	598	PCY 9	4,484,533	337,595	4,146,938	1,949,604	183,139	2,132,743	400,000	407,086	174,669	981,755	51.4%	23.7%	70,104
2	697	PCY 8	4,853,835	395,128	4,458,707	1,734,643	132,387	1,867,030	580,600	286,205	112,977	979,782	41.9%	22.0%	71,861
3	742	PCY 7	5,460,344	432,750	5,027,594	3,081,186	184,632	3,265,818	596,571	291,845	383,143	1,271,559	65.0%	25.3%	107,601
1	726	PCY 6	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
7	830	PCY 5	4,829,526	451,042	4,378,484	1,801,574	193,040	1,994,614	649,360	329,247	24,920	1,003,526	45.8%	22.9%	160,374
6	831	PCY 3	1,641,119	476,604	1,164,515	3,373,980	324,608	3,698,588	671,847	206,797	124,882	1,003,526	317.6%	86.2%	220,606
14	775	PCY 2	4,860,795	505,287	4,355,508	2,456,659	212,769	2,669,427	691,420	339,931	118,489	1,149,840	61.3%	26.4%	296,228
20	766	PCY 1	4,911,620	529,181	4,382,439	2,331,290	269,251	2,600,541	711,789	319,628	135,055	1,166,472	59.3%	26.6%	386,650
131	657	CCY	5,183,578	552,410	4,631,168	2,182,127	193,365	2,375,492	379,947	875,928	46,312	1,302,187	51.3%	28.1%	402,188
			5,611,179	600,311	5,010,868	2,911,425	233,935	3,145,360	234,838	930,923	50,109	1,215,870	62.8%	24.3%	358,159

PFY = Prior fiscal Year

CFY = Current Fiscal Year

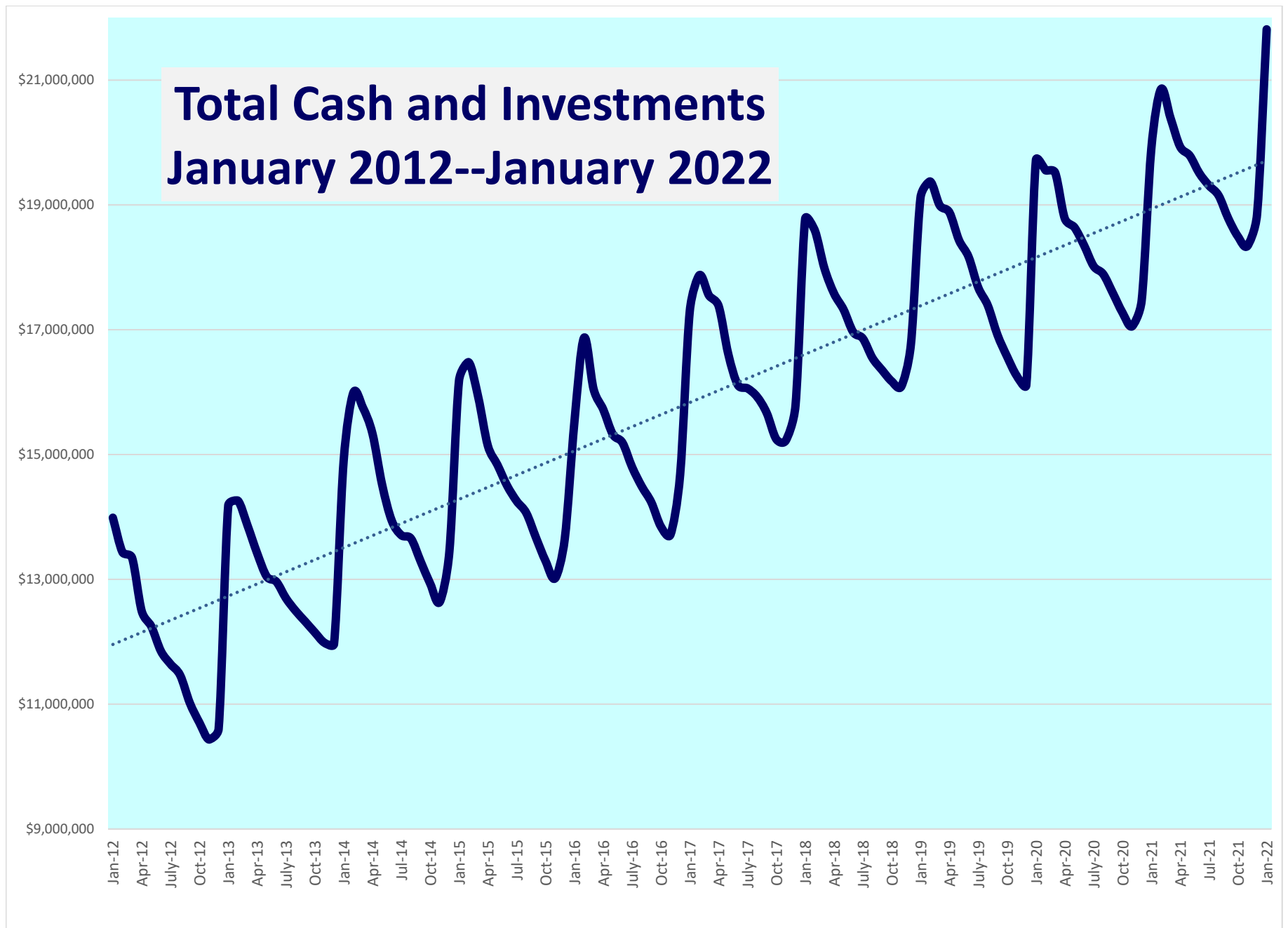
Column 1 should reflect the number of claims incurred in each respective contract period which were initially reported during the current fiscal year.

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)

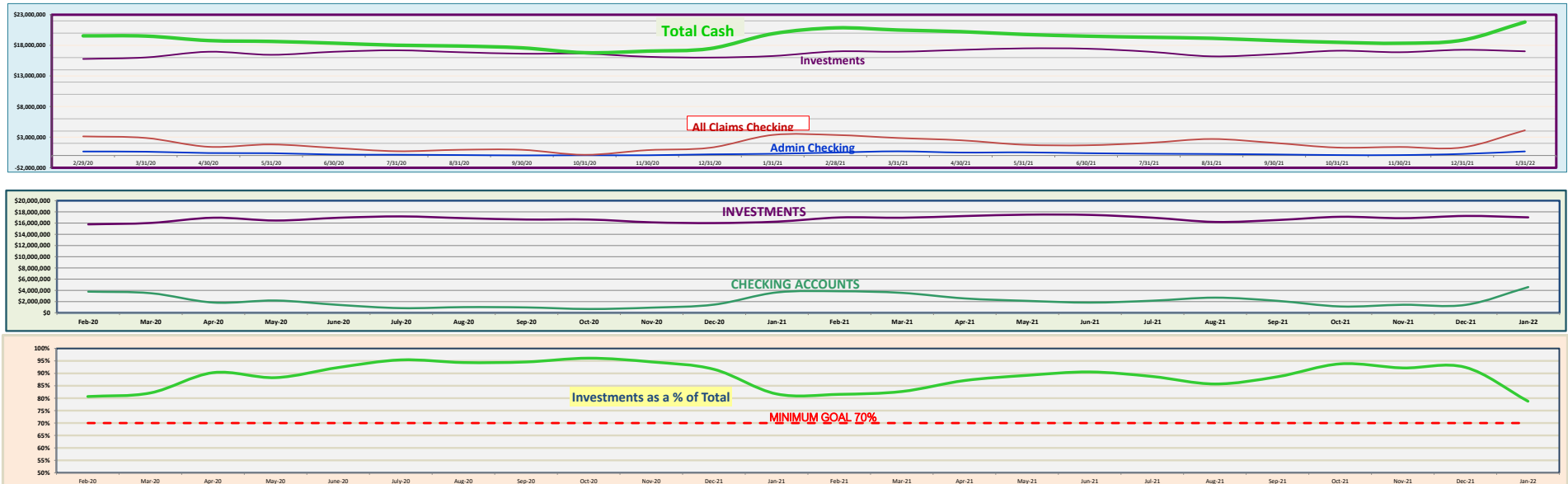
Column 16 should reflect the Investment Income Earned during the contract year as reflected on the income statement.



KMIT Cash/Investment Summary

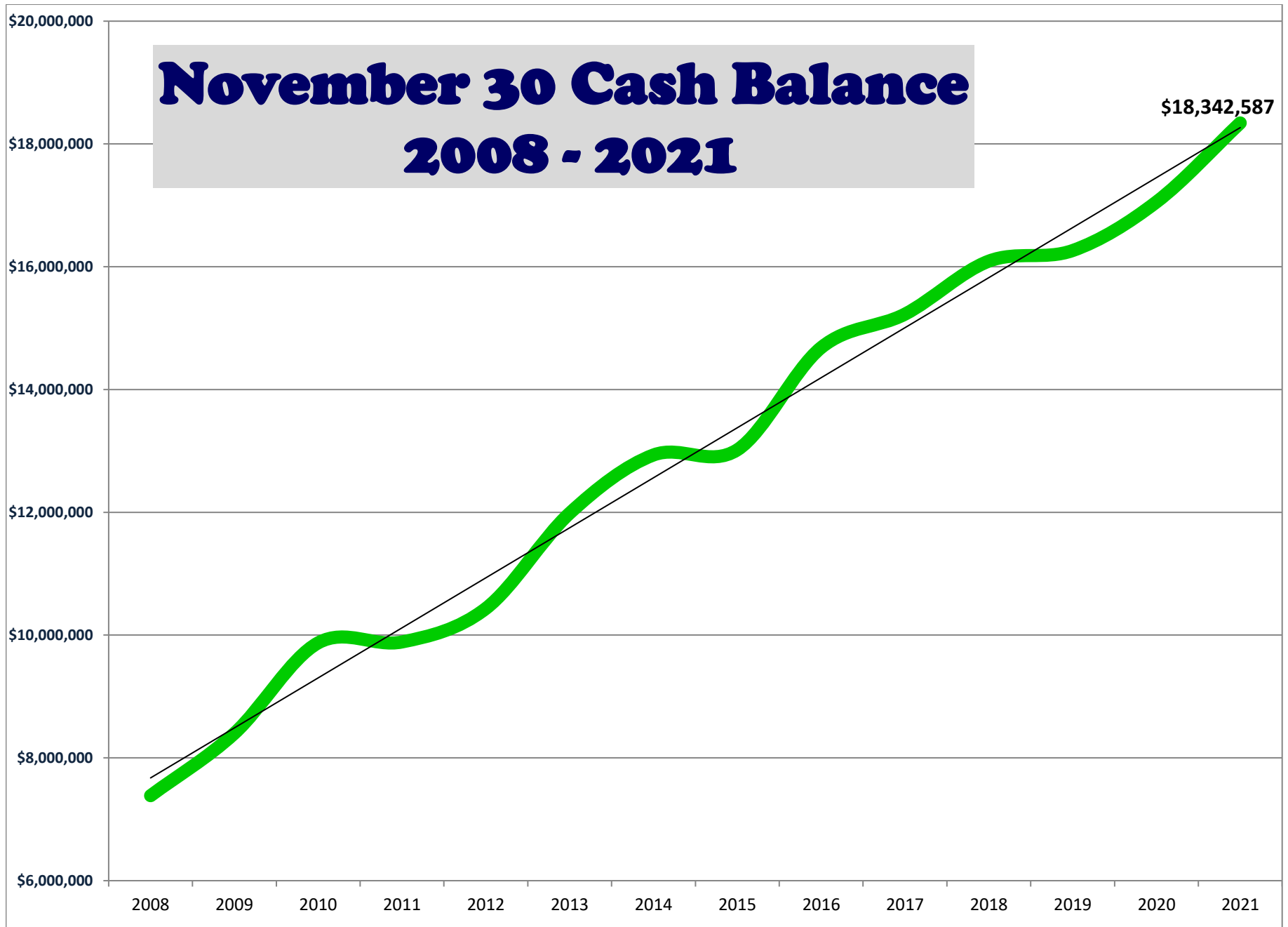
February 29, 2020--January 31, 2022

	2/29/20	3/31/20	4/30/20	5/31/20	6/30/20	7/31/20	8/31/20	9/30/20	10/31/20	11/30/20	12/31/20	1/31/21	2/28/21	3/31/21	4/30/21	5/31/21	6/30/21	7/31/21	8/31/21	9/30/21	10/31/21	11/30/21	12/31/21	1/31/22
KMIT Admin Fund																								
Admin Account (CORnerstone)	656,266	623,126	402,802	377,714	161,398	126,518	76,134	18,146	49,265	43,716	193,394	276,799	489,324	685,636	487,057	517,704	378,616	293,179	248,164	176,289	72,156	70,449	255,448	670,215
Admin Checking	656,266	623,126	402,802	377,714	161,398	126,518	76,134	18,146	49,265	43,716	193,394	276,799	489,324	685,636	487,057	517,704	378,616	293,179	248,164	176,289	72,156	70,449	255,448	670,215
KMIT Claims Fund																								
Claims Account (CORnerstone)	2,907,515	2,617,125	1,331,477	1,625,650	968,994	594,901	713,090	785,922	476,964	669,633	1,086,974	3,131,579	3,214,889	2,753,664	2,070,167	1,604,173	1,442,291	1,860,808	2,451,724	1,946,217	1,056,873	1,363,017	1,160,427	3,917,137
Claims Checking Acc't (TRISTAR/CIS)	216,841	251,555	94,156	183,291	273,973	106,433	222,318	150,040	150,040	206,671	183,323	230,513	142,579	111,893	422,514	161,010	229,528	202,838	248,160	113,134	244,387	35,120	159,724	202,253
Claims Checking	3,124,356	2,868,680	1,425,633	1,808,941	1,242,967	701,334	935,408	935,962	114,816	876,305	1,270,296	3,362,092	3,357,468	2,865,557	2,492,681	1,765,183	1,671,819	2,063,646	2,699,884	2,059,351	1,301,260	1,398,138	1,320,150	4,119,390
INVESTMENTS																								
All Investments	15,775,000	16,026,000	16,956,000	16,456,000	16,952,000	17,193,000	16,880,000	16,635,000	16,635,001	16,135,000	16,005,000	16,258,000	17,008,000	16,954,000	17,258,000	17,508,000	17,458,000	16,964,000	16,204,000	16,551,000	17,124,000	16,874,000	17,274,000	17,025,000
TOTAL CASH	19,555,622	19,517,806	18,784,435	18,642,655	18,356,365	18,020,852	17,891,542	17,589,107	16,799,083	17,055,021	17,468,690	19,896,891	20,854,791	20,505,193	20,237,739	19,790,887	19,508,435	19,320,825	19,152,048	18,786,640	18,497,416	18,342,587	18,849,599	21,814,605
	2/29/20	3/31/20	4/30/20	5/31/20	6/30/20	7/31/20	8/31/20	9/30/20	10/31/20	11/30/20	12/31/20	1/31/21	2/28/21	3/31/21	4/30/21	5/31/21	6/30/21	7/31/21	8/31/21	9/30/21	10/31/21	11/30/21	12/31/21	1/31/22



KMIT Investments, 2017-2027

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Invested	#
2017									\$ 750 re-invested	\$ 576 cashed out	\$ 400 re-invested	\$ 248 cashed out	NA	NA
2018	\$ 248 cashed out	\$ 1,000 cashed out	\$ 248 cashed out	\$ -	\$ 494 re-invested	\$ 900 re-invested	\$ 493 7/9+7/16	\$ 247 8/27	\$ 260 9/1	\$ 327 10/1+10/15	\$ 747 11/12+11/27	\$ 250 12/3	\$ 5,214,000	18
2019	\$ -	\$ -	\$ 743 3/11+3/21+3/26	\$ 248 4/15	\$ 250 5/24	\$ 400 6/19		\$ 248 7/16	\$ 760 9/12 + 9/27	\$ 327 10/1+10/2+10/28	\$ 100 11/15	\$ 250 12/2	\$ 3,576,000	15
2020	\$ 248 1/22	\$ 498 2/10+2/19	\$ 248 3/26	\$ 315 4/1+4/6	\$ 500 5/31	\$ - OK	\$ 249 7/13	\$ 313 8/12	\$ 245 9/29	\$ - OK	\$ 500 11/13	\$ 130 12/1	\$ 3,246,000	12
2021	\$ 247 1/20	\$ - OK	\$ 744 3/1+3/24	\$ 747 4/6+4/8+4/9	\$ 300 5/17	\$ 400 6/11	\$ 494 7/19+7/20	\$ 495 8/23 + 8/24	\$ - NA	\$ 249 10/25	\$ 250 11/4		\$ 499,000	14
2022	\$ 249 1/13	\$ 496 2/17+2/28	\$ 247 3/1	\$ 741 4/1+4/5+4/14	\$ 644 5/3+5/5+5/23	\$ 747 6/10 + 6/10+6/29	\$ 245 7/25	\$ 500 8/9	\$ 270 9/9	\$ 249 10/17	\$ 249 11/7		\$ 4,388,000	17
2023		\$ 100 2/15**	\$ 246 3/8	\$ 249 4/10	\$ 246 5/2	\$ 749 6/9+6/9+6/30	\$ 499 7/17+7/26	\$ 249 8/15	\$ 599 9/1+9/22	\$ 249 10/17	\$ 249 11/30	\$ 250 12/30	\$ 3,685,000	15
2024		\$ 741 2/27+2/28+2/28	\$ 552 3/1	\$ 247 4/16	\$ 198 5/15	\$ 750 6/14+6/14	\$ 245 7/17	\$ 500 8/14	\$ 599 9/1*+9/20	\$ 523 10/31	\$ 204 11/30		\$ 4,559,000	14
2025		\$ 325 2/15	\$ 604 3/1+3/26	\$ 500 4/30	\$ 500 5/15	\$ 500 6/30	\$ 500 7/31	\$ 490 8/4+8/13	\$ 247 9/24	\$ 247 10/17	\$ -	\$ 1,048 12/1+12/15	\$ 4,961,000	13
2026		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245 8/18	\$ -	\$ -	\$ -		\$ 245,000	1
2027		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263 9/1	\$ -	\$ -		\$ 263,000	1
<div> <div>9/15/17 orig</div> <div>2/9/22</div> <div>**pre-refund date</div> <div>monthly amounts are shown in 1,000s</div> <div>*callable after 9/1/21</div> </div>													\$ 18,600,000 CURRENT	61 #



CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: Baldwin City
Claim No.: 19798111
Employee Age: 40
AWW: \$1,153.18
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 11/11/2019
Job Description: Police Officer
Updated: 01/18/2022
TTD Rate: \$666.00
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$90,000.00	\$30,000.00	\$10,000.00	\$130,000.00
Amount Paid	\$77,025.57	\$5,423.13	\$7,554.59	\$90,003.29
Outstanding	\$12,974.43	\$24,576.87	\$2,445.41	\$39,996.71

Accident Description/Nature of Injury:

Claimant was exiting school when he slipped/fell on icy steps. He grabbed the door with his left hand to prevent his fall and injured his left shoulder.

Investigation/Compensability

There was no witness, but the accident/injury was reported promptly and accepted as compensable.

Medical Management

Conservative care failed to relieve his symptoms and an MRI was done which revealed a partially torn rotator cuff. He was referred to Dr. Stechschulte who performed surgery on 05/20/2020. Physical therapy goals not met and a manipulation under anesthesia without desired results. A second surgery was then done 05/12/2021.

Periods of Disability

05/20/2020 to 06/07/2020 and 05/12/2021 to 05/25/2021

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% to the shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action

He was released at MMI on 12/02/2021 and Dr. Stechschulte rated him at 16% to the shoulder (shoulder 225 wks – 8.1 wks tt pd = 216.9 wks available for ppd x 16% = 34.7 wks pp x \$666 = \$23,110.20). Dr. Stechschulte indicates that future medical would include a total shoulder. His work restrictions will not permit him to continue working as a police officer. I'm requesting up to \$50,000 to settle all outstanding issues on this claim.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: Highland CC
Claim No.: 21790019
Employee Age: 42
AWW: \$1117.32
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 01/12/2021
Job Description: Auto Tech Instructor
Updated: 12/01/2021
TTD Rate: \$737.00
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$15,000.00	\$3,500.00	\$43,500.00
Amount Paid	\$843.36	\$0.00	\$112.34	\$955.70
Outstanding	\$24,156.64	\$15,000.00	\$3,387.66	\$42,544.30

Accident Description/Nature of Injury:

Claimant has lost feeling in right hand from keyboard and intensive right-hand use in his class.

Investigation/Compensability

The Prevailing Factor question was posed to the authorized doctor who has associated the injury to his work.

Medical Management

Conservative treatment failed and he was referred to Dr. Hiatt who requested an EMG which was positive for carpal tunnel. Surgery recommended/authorized for 12/13/2021 with return to modified duty on 12/16/2021.

Periods of Disability

12/13/2021 to 12/15/2021.....does not meet the 7-day waiting period for TTD.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% to the wrist.

Subrogation/Other Issues

No source for subrogation or contribution. Of note, we had a left-hand CTS claim 08/30/2019.

Plan of Action:

Early return to work already achieved. We will monitor his medical recovery with follow-up after every doctor's appointment. When he is released from care, we will request a disability rating. A settlement offer will be extended based on that rating to settle all outstanding issues on this claim. Division approval will be obtained, and settlement costs paid prior to closing file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Wellington
Claim No.: 21790556
Employee Age: 51
AWW: \$690.50
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 10/14/2021
Job Description: Sanitation Driver
Updated: 01/10/2021
TTD Rate: \$460.33
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$9,000.00	\$4,000.00	\$48,000.00
Amount Paid	\$2,947.59	\$0.00	\$262.41	\$3,210.00
Outstanding	\$32,052.41	\$9,000.00	\$3,737.59	\$44,790.00

Accident Description/Nature of Injury:

Claimant was riding on back of sanitation truck when it hit a hole in the alley, and it jerked his right elbow/shoulder.

Investigation/Compensability

The injury was reported the same day and he was taken to the Emergency Room. The injury was accepted as compensable.

Medical Management

Conservative treatment failed to relieve his symptoms, so an MRI was done which revealed rotator cuff and impingement syndrome. He was referred to shoulder specialist Dr. Do who recommended surgery which took place 01/10/2022.

Periods of Disability

01/10/2022 to 01/23/2022

Permanent Partial Impairment/Permanent Disability

Reserves reflect 6% to the shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

The city is providing some modified duty work for him effective 01/24/2022. We are monitoring his medical recovery with follow-up after every doctor's appointment. This type of injury typically takes 6 months to recover. When he is released from medical care, a disability rating will be requested, settlement negotiated on all outstanding issues, Division approval obtained, and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Newton
Claim No.: 20790562
Employee Age: 57
AWW: \$1009.94
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 08/31/2020
Job Description: Water Plant Supervisor
Updated: 12/22/2021
TTD Rate: \$687.00
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$20,000.00	\$4,500.00	\$59,500.00
Amount Paid	\$2,926.60	\$490.71	\$379.07	\$3,796.38
Outstanding	\$32,073.40	\$19,509.29	\$4,120.93	\$55,703.62

Accident Description/Nature of Injury:

Claimant was using valve wrench to open a water valve and it was sticking. Additional continued pressure resulted in pain in his right shoulder.

Investigation/Compensability

The injury was promptly reported and has been accepted as compensable.

Medical Management

He had extended conservative care with PT and prescriptions, but symptoms remained. He was referred to ortho Dr. Prohaska who ordered an MRI which showed a near full-thickness tear of his rotator cuff. Surgery was recommended and performed 12/08/2021. He is currently in physical therapy.

Periods of Disability

12/08/2021 to 12/19/2021

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% pp to shoulder.

Subrogation/Other Issues

No source for subrogation. He had a previous surgery to the same shoulder in 2012 and we will look for an off set for any preexisting disability.

Plan of Action:

Early return to work achieved with the city's modified duty work program. We are monitoring his medical recovery with follow-up after each doctor's appointment. This type of injury typically takes up to 6 months to reach maximum medical improvement. When he is released from care we will obtain a disability rating, obtain settlement authority, if necessary, negotiate a settlement of all outstanding issues, get Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Dodge City
Claim No.: 21790470
Employee Age: 57
AWW: \$641.48
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 08/25/2021
Job Description: Irrigation Tech
Updated: 01/10/2022
TTD Rate: \$427.65
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$60,000.00	\$12,000.00	\$6,000.00	\$78,000.00
Amount Paid	\$689.00	\$0.00	\$98.47	\$787.47
Outstanding	\$59,311.00	\$12,000.00	\$5,901.53	\$77,212.53

Accident Description/Nature of Injury:

Claimant has developed pain and numbness in his hands from operating mower.

Investigation/Compensability

Prevailing factor question posed to Dr. Do who associated his bilateral CTS condition to his work.
Injury accepted as compensable.

Medical Management

A nerve conduction study was done which confirmed bilateral CTS and surgery recommended.
He had his right side done on 01/03/2022 and left side will be done in approximately 2 months.

Periods of Disability

01/03/2022 to 01/05/2022...does not meet the 7-day waiting period for TTD.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 5% to the BAW.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved following the first surgery and we will strive for same after the left side surgery. We are monitoring his medical recovery with follow-up after every doctor's appointment. When he is released from care, we will request a disability rating, obtain settlement authority, negotiate settlement of all outstanding issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: Coffeyville Community College
Claim No.: 21790457
Employee Age: 48
AWW: \$554.90
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 08/30/2021
Job Description: Maintenance Tech
Updated: 01/07/2022
TTD Rate: \$369.93
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$9,000.00	\$4,500.00	\$48,500.00
Amount Paid	\$15,656.51	\$0.00	\$530.25	\$16,186.76
Outstanding	\$19,343.49	\$9,000.00	\$3,969.75	\$32,313.24

Accident Description/Nature of Injury:

Claimant was throwing trash bags from back of pickup into dumpster and felt pain in his left shoulder.

Investigation/Compensability

The accident was not witnessed but he reported and received medical treatment the same day. We have accepted the injury as compensable.

Medical Management

He underwent conservative care without improvement. An MRI was done which revealed possible rotator cuff tear, so he was referred to shoulder specialist Dr. Do. Dr. Do performed surgery 12/06/2021. He is currently working modified duty and undergoing physical therapy.

Periods of Disability

12/06/2021 to 12/08/2021.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 7 ½% to the shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved 12/09/2021 with the college's modified duty work program. We are monitoring his medical recovery with follow-up after every appointment. When he is released from care a disability rating will be requested and upon receipt a settlement will be negotiated, Division approval obtained, and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Garden City
Claim No.: 21790627
Employee Age: 25
AWW: \$662.00
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 12/01/2021
Job Description: Equip Operator
Updated: 01/07/2022
TTD Rate: \$441.33
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$10,000.00	\$3,500.00	\$38,500.00
Amount Paid	\$794.78	\$2,080.56	\$5.96	\$2,881.30
Outstanding	\$24,205.22	\$7,919.44	\$3,494.01	\$35,618.70

Accident Description/Nature of Injury:

Claimant was assisting with hooking trailer to truck. Trailer wasn't attaching and she put her left hand on the ball, the trailer shifted and amputated the end of her middle finger.

Investigation/Compensability

Co-worker was operating the truck but no actual witness. Reported and received medical treatment same day. Injury accepted as compensable.

Medical Management

She was taken to St Catherine ER. Initially treated by local ortho Dr. Garcia but due to complications, we had her transferred to Wichita hand specialist Dr. Melhorn.

Periods of Disability

12/02/2021 to 01/04/2022.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 50% to the finger.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved with the city's modified duty work program. We continue to monitor her medical recovery with follow-up after every doctor's appointment. When she is released from care, a disability rating will be requested, settlement negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Arkansas City
Claim No.: 21790635
Employee Age: 40
AWW: \$937.29
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 11/23/2021
Job Description: Fireman/EMT
Updated: 01/11/2022
TTD Rate: \$624.86
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$15,000.00	\$4,000.00	\$49,000.00
Amount Paid	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding	\$30,000.00	\$15,000.00	\$4,000.00	\$49,000.00

Accident Description/Nature of Injury:

Claimant was walking up stairs at firehouse and right knee popped and had pain.

Investigation/Compensability

No witness to injury but co-worker helped him off stairs and took him to Emergency Room.

Prior to this injury he had been treating for IT Syndrome condition on outside of same knee.

This injury is to the meniscus on the inside of knee. Injury accepted as compensable.

Medical Management

Hospital x-rays were negative for fracture and MRI performed which revealed meniscus tear, MCL sprain and full thickness chondral defect. He was referred to ortho Dr. Do who recommended surgery which was performed 01/03/2022.

Periods of Disability

01/03/2022 to 01/05/2022....does not meet the 7-day waiting period for TTD.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% to the knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work already achieved with the city's modified duty work program. We are monitoring his medical recovery with follow-up after every doctor's appointment. When he is released from medical care, a disability rating will be requested. Settlement of all outstanding issues will be negotiated, Division approval obtained and then file will be closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Clearwater
Claim No.: 21790438
Employee Age: 48
AWW: \$747.55
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 08/12/2021
Job Description: Public Works
Updated: 01/07/2022
TTD Rate: \$498.37
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$10,000.00	\$4,500.00	\$49,500.00
Amount Paid	\$3,943.36	\$0.00	\$155.58	\$4,098.94
Outstanding	\$31,056.64	\$10,000.00	\$4,344.42	\$45,401.06

Accident Description/Nature of Injury:

Claimant was trimming tree limbs with pole saw and developed pain in his left shoulder.

Investigation/Compensability

Injury witnessed by coworker, reported promptly and has been accepted as compensable.

Medical Management

He was sent to the company authorized doctor. X-rays were negative for fracture and physical therapy prescribed. Symptoms remained, so he was referred to shoulder specialist Dr Do who ordered an MRI which revealed rotator cuff fraying with possible impingement. Surgery was recommended and performed 12/13/2021.

Periods of Disability

12/13/2021 to 12/15/2021

Permanent Partial Impairment/Permanent Disability

Reserves reflect 7 ½% to the shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved with the city's modified duty work program. We are monitoring his medical recovery with follow-up after every doctor's appointment. When he is released from care, a disability rating will be requested, settlement negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Independence
Claim No.: 21790555
Employee Age: 35
AWW: \$1,287.77
Attorney: Employee - Keith Mark
Adjuster: Gene Miller

Date of Injury: 10/17/2021
Job Description: Fireman
Updated: 12/22/2021
TTD Rate: \$737.00
Attorney: Employer - Ron Laskowski

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$23,000.00	\$7,500.00	\$55,500.00
Amount Paid	\$5,866.37	\$0.00	\$162.09	\$6,028.46
Outstanding	\$19,133.63	\$23,000.00	\$7,337.91	\$49,471.54

Accident Description/Nature of Injury:

Claimant was at a residential fire scene fighting a fire when he tripped over a metal pole in the yard and injured his left knee.

Investigation/Compensability

The injury was promptly reported and accepted as compensable.

Medical Management

Conservative care failed to relieve his symptoms and an MRI was obtained which revealed posterior cruciate ligament tear and possible lateral meniscus tear. He was referred to ortho Dr. Do who recommend/performed surgical repair on 11/26/2021.

Periods of Disability

11/26/2021 to 12/02/2021...he just meets the 7-day waiting period so no TTD.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 12% to the knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work already achieved with the city's modified duty work program. Since he is represented, we are following up with the doctor after each visit to monitor his recovery. Typically, 6–8-week recovery from this type of injury. When he is released from care, a rating will be requested, settlement negotiations for full/final settlement of the claim will begin and Division approval before closing claim.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Elkhart
Claim No.: 21790620
Employee Age: 44
AWW: \$1007.84
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 11/19/2021
Job Description: Police
Updated: 12/20/2021
TTD Rate: \$671.90
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$19,000.00	\$4,500.00	\$58,500.00
Amount Paid	\$786.40	\$0.00	\$15.68	\$802.08
Outstanding	\$34,213.60	\$19,000.00	\$4,484.32	\$57,697.92

Accident Description/Nature of Injury:

Claimant was arresting suspect who fought back. They fell to the ground and claimant landed on his right shoulder, injuring same.

Investigation/Compensability

There was no witness, but he reported the same day and received treatment the same day.

Injury has been accepted as compensable.

Medical Management

He went to the local hospital emergency room, MRI ordered, and he was referred to orthopedics. He was referred to Dr. Do who indicated the MRI revealed a posterior/superior labral tear. Surgery was recommended/authorized for 12/13/2021. Currently he is recovering with physical therapy.

Periods of Disability

12/13/2021 to 12/15/2021...does not meet the 7-day waiting period for TTD.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% to the shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved 12/16/2021 with the city's light duty work program. We are monitoring his recovery by calling him after every doctor's appointment. When he is released from care, we will request a disability rating from Dr. Do. A settlement offer will be extended based on the rating to settle all outstanding issues on his claim and we will obtain Division approval before paying settlement costs then close file.

VEND:01-1

KMIT

150942

150942

DATE	I.D.	FO #	DESCRIPTION	G/L DISTRIBUTION	AMOUNT
1/06/2022	KMIT		KMIT: CLAIM #21790127		4,839.76
	CLAIM #21790127				
	CITY VS. STEVEN NICHOLSON	21M0099			

CHECK TOTAL 4,839.76

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

CITY OF
WELLINGTON
317 S. WASHINGTON
WELLINGTON, KANSAS 67152

THE BANK OF COMMERCE
WELLINGTON, KANSAS 67152 / 13 / 2022

150942 150942

AMOUNT
\$4,839.76

PAY ---- FOUR THOUSAND EIGHT HUNDRED THIRTY NINE & 76/100 DOLLARS ----

TO THE
ORDER
OF

KMIT
P O BOX 26721
OVERLAND PARK, KS 66225

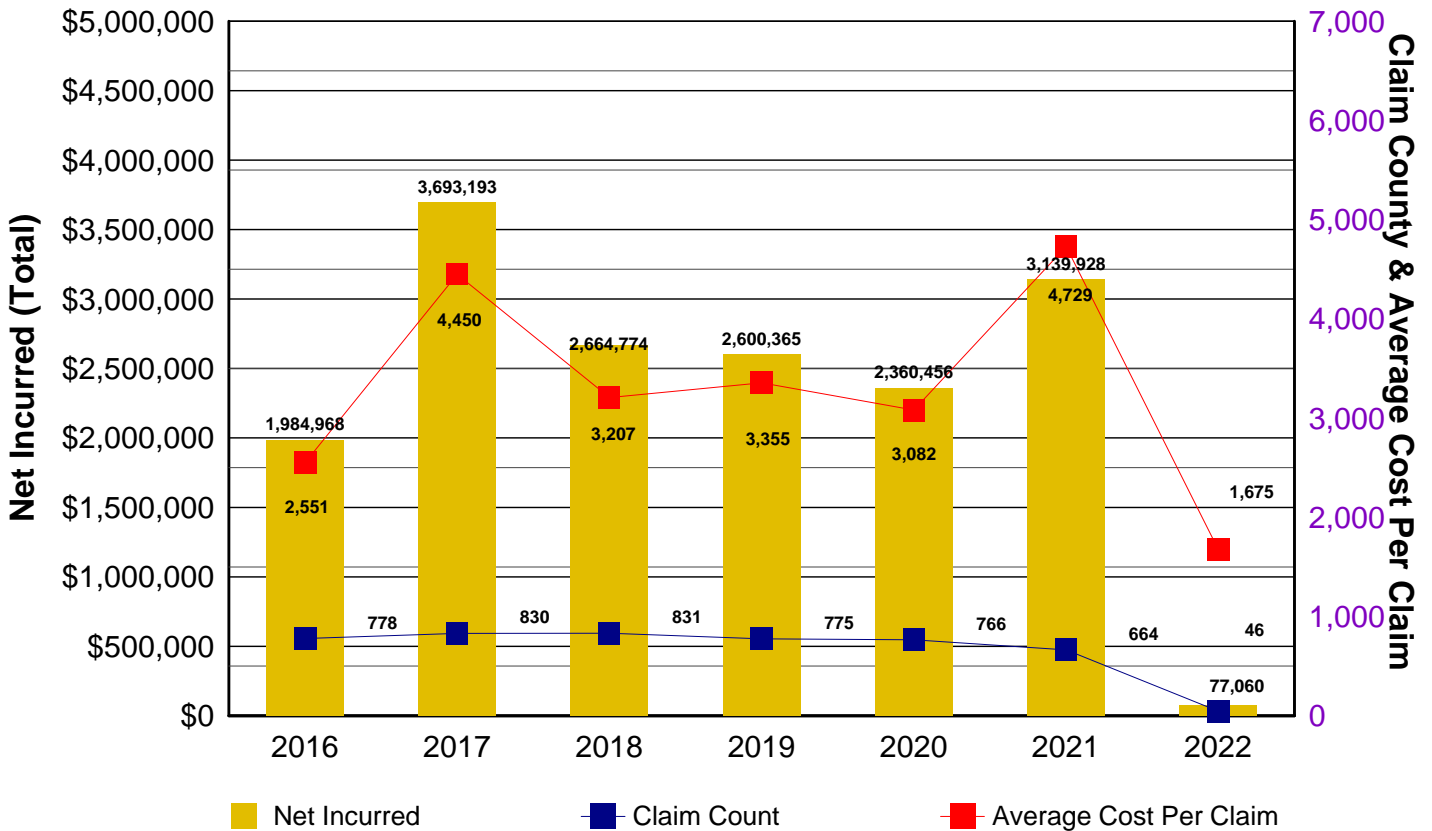


James P. Valente
Heidi M. Shauer MP
Shane L. Shauer

150942 1011010601 200018

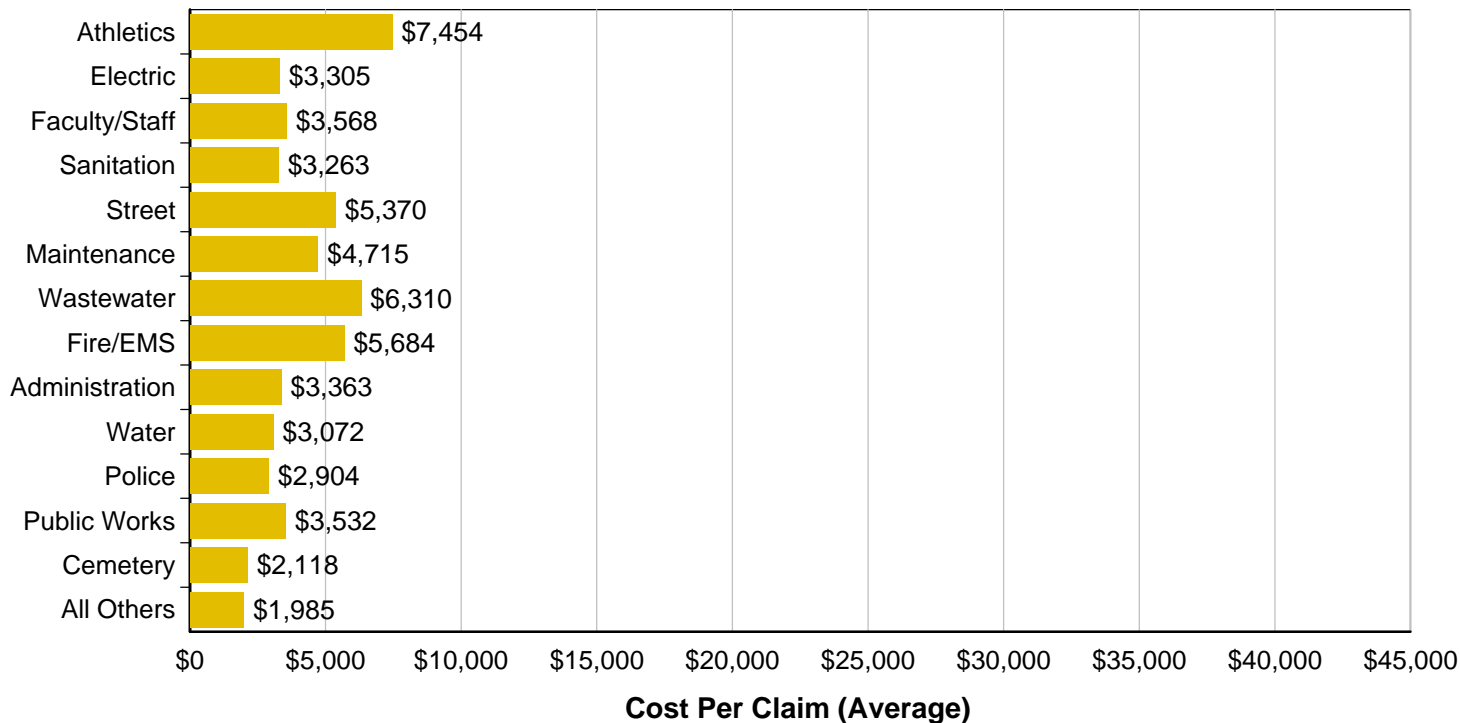
Kansas Municipal Insurance Trust
Claim Analysis by Year
Policy Years: 2016 through 2022
Valued as of 02/01/2022

Severity & Frequency By Year

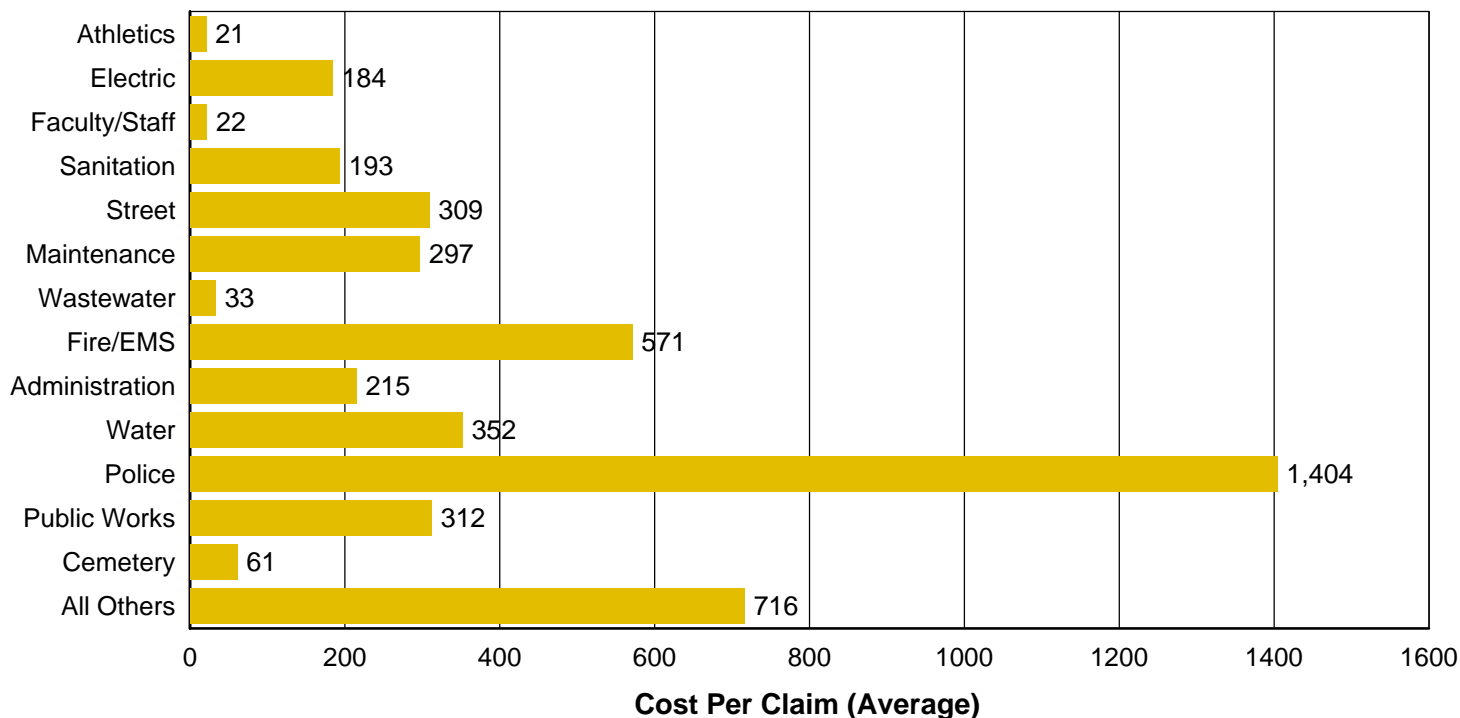




Average Severity Per Claim By Department



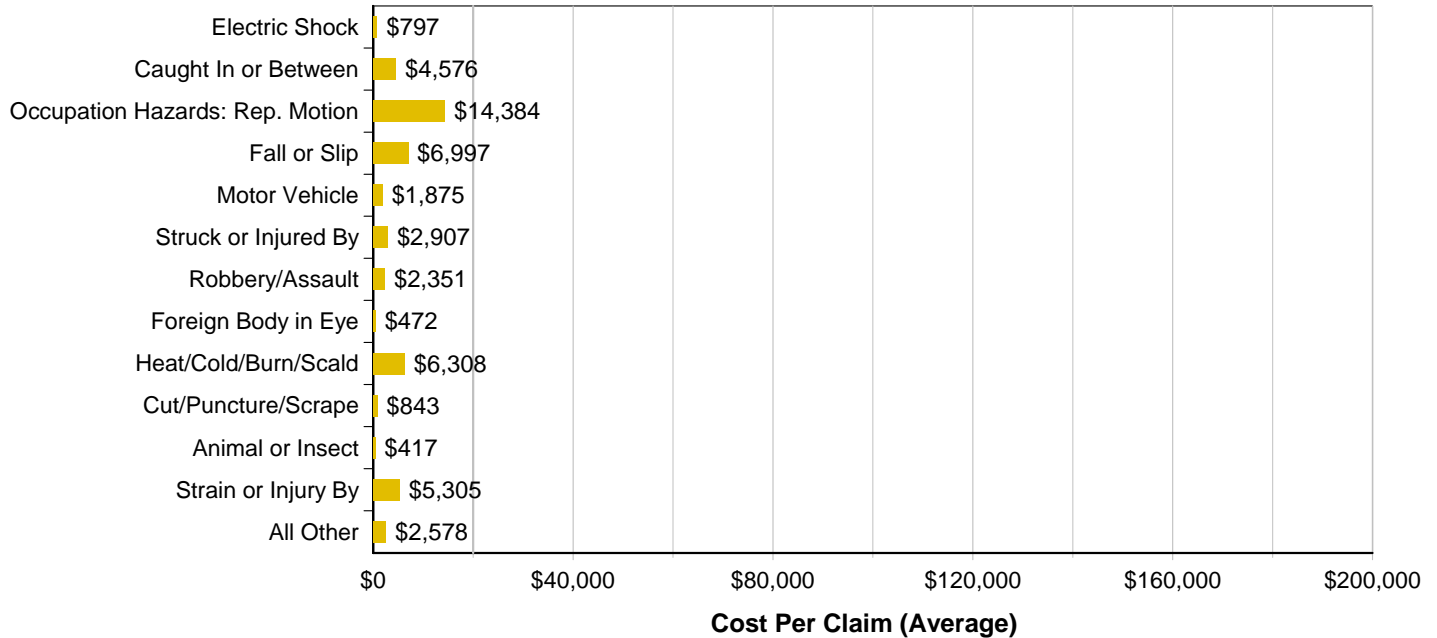
Average Frequency Per Year By Department



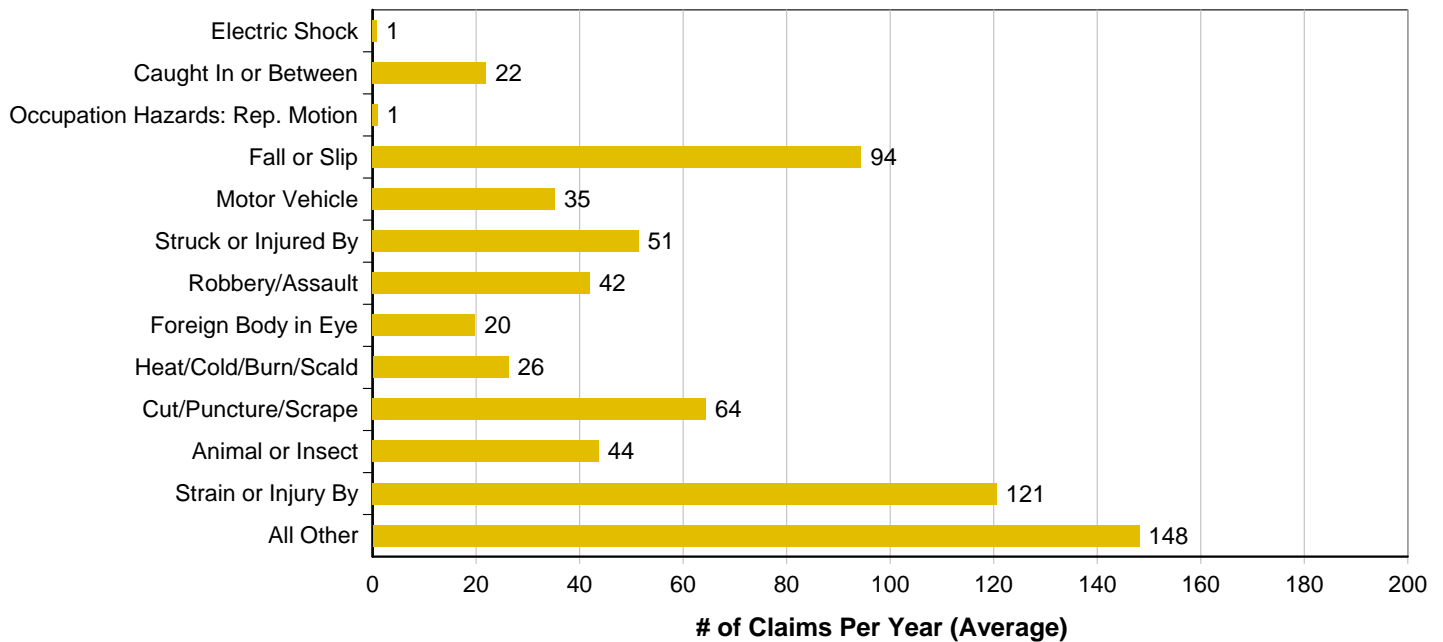
Kansas Municipal Insurance Trust
Claim Analysis by Accident Type
Policy Years: 2016 through 2022
Valued as of 02/01/2022



Average Severity Per Claim By Accident Type



Average Frequency Per Year By Accident Type



KMIT Loss Control: Large Loss Analysis
Accident Date Range: 01/01/2016 to 01/31/2022
Valued As Of 02/01/2022

Claims \$100,000 or Greater								
Rank	Policy Year	Claim Number	Accident Date	Claim Status	City/College	Department	Accident Type	Claim Cost
01	2021	21790560	10/15/2021	Open	Baxter Springs	Fire	Burn/Scald	\$835,000
02	2017	2017076725	05/26/2017	Open	Osawatomie	Street	Striking Against/Stepping On	\$636,652
03	2017	2017076443	05/02/2017	Open	Fort Scott	Police	Occupational Hazard	\$360,000
04	2017	17701681	12/21/2017	Open	Arkansas City	Maintenance	Caught In or Between	\$343,069
05	2017	17700057	12/06/2017	Open	Wellsville	Police	Fall or Slip	\$331,824
06	2018	18702074	01/01/2018	Closed	Wamego	Fire	Fall or Slip	\$285,881
07	2021	21790529	10/05/2021	Open	Girard	Fire	Fall or Slip	\$200,000
08	2018	18732809	07/31/2018	Re-Open	Wellington	Park	Strain or Injury By	\$164,000
09	2018	18750143	12/11/2018	Closed	Parsons	Fire	Struck or Injured By	\$161,136
10	2016	2016074973	10/11/2016	Closed	Eudora	Water	Fall or Slip	\$143,786
11	2016	2016073786	04/29/2016	Re-Open	Atchison	Public Works	Strain or Injury By	\$140,685
12	2017	2017076629	05/24/2017	Closed	Bonner Springs	Police	Occupational Hazard	\$138,108
13	2019	19798111	11/11/2019	Open	Baldwin City	Police	Fall or Slip	\$130,000
14	2018	18714294	03/27/2018	Closed	Halstead	Maintenance	Fall or Slip	\$126,395
15	2019	19770864	05/14/2019	Closed	Parsons	Sanitation	Fall or Slip	\$120,801
16	2021	21790573	10/25/2021	Open	Fort Scott	Parks	Fall or Slip	\$111,000
17	2019	19788370	09/10/2019	Open	Highland Community	Athletics	Fall or Slip	\$110,750
18	2020	20790543	08/21/2020	Open	Parsons	Animal Control	Fall or Slip	\$108,500
19	2016	2016072899	01/07/2016	Closed	La Cygne	Street	Strain or Injury By	\$105,289
20	2018	18735622	07/31/2018	Closed	Stafford	Water	Fall or Slip	\$101,272
21	2016	2016074632	08/24/2016	Open	Girard	Electric	Strain or Injury By	\$101,043
Totals - Claims \$100,000 or Greater							(21 Claims)	\$4,755,191
							Average:	\$226,438

Kansas Municipal Insurance Trust (KMIT)

Annual Report 2021





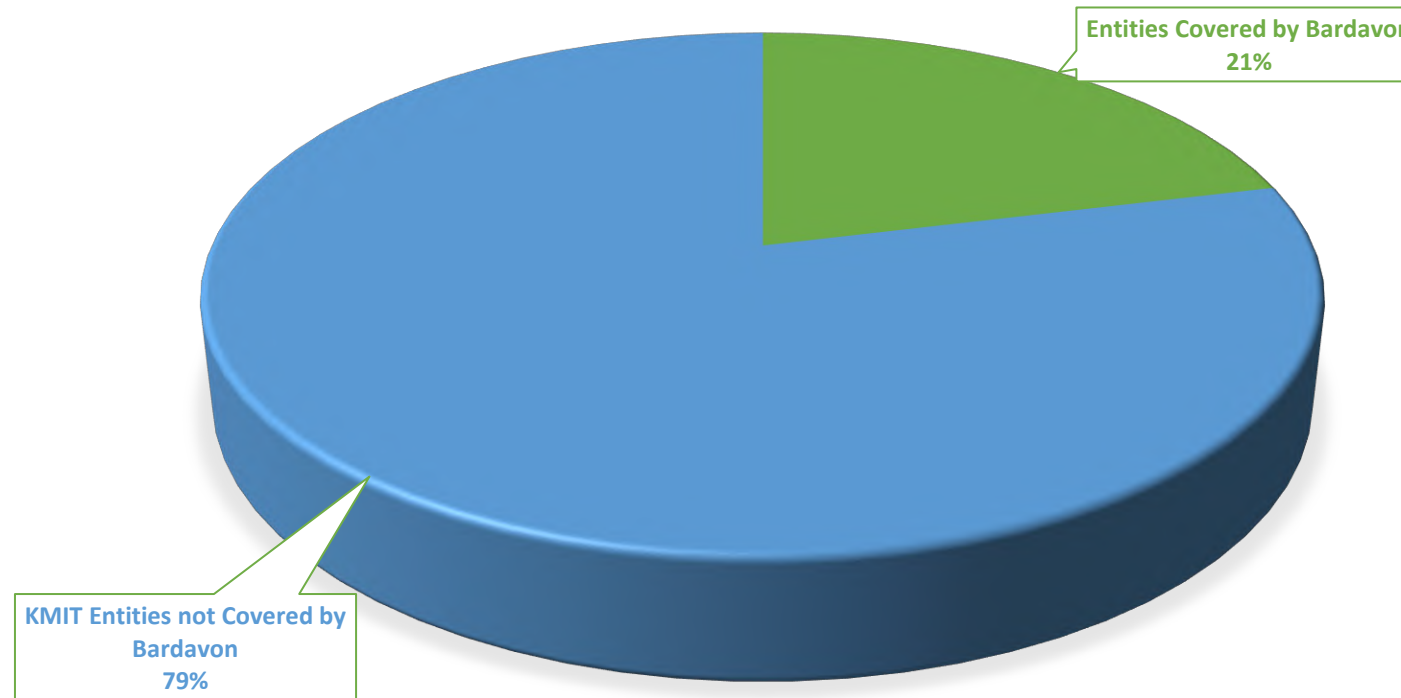
Summary of Program

- Bardavon Health Innovations began the partnership with KMIT to deliver Job Analysis (JA) and Post-Offer Employment Test (POET) in early 2015.
- Since then, Bardavon has partnered with 30 KMIT entities who have taken the first step in managing the health and safety of their employees through our program.
- POET testing is conducted to ensure that candidates can perform the essential physical functions of their job. The POET is built off requirements from the JA.
- JA is most useful with the medical management of an injured worker. With a comprehensive analysis, the essential functions needed to attain full work duty status during a Workers Compensation claim are clear to all stakeholders.

Entities



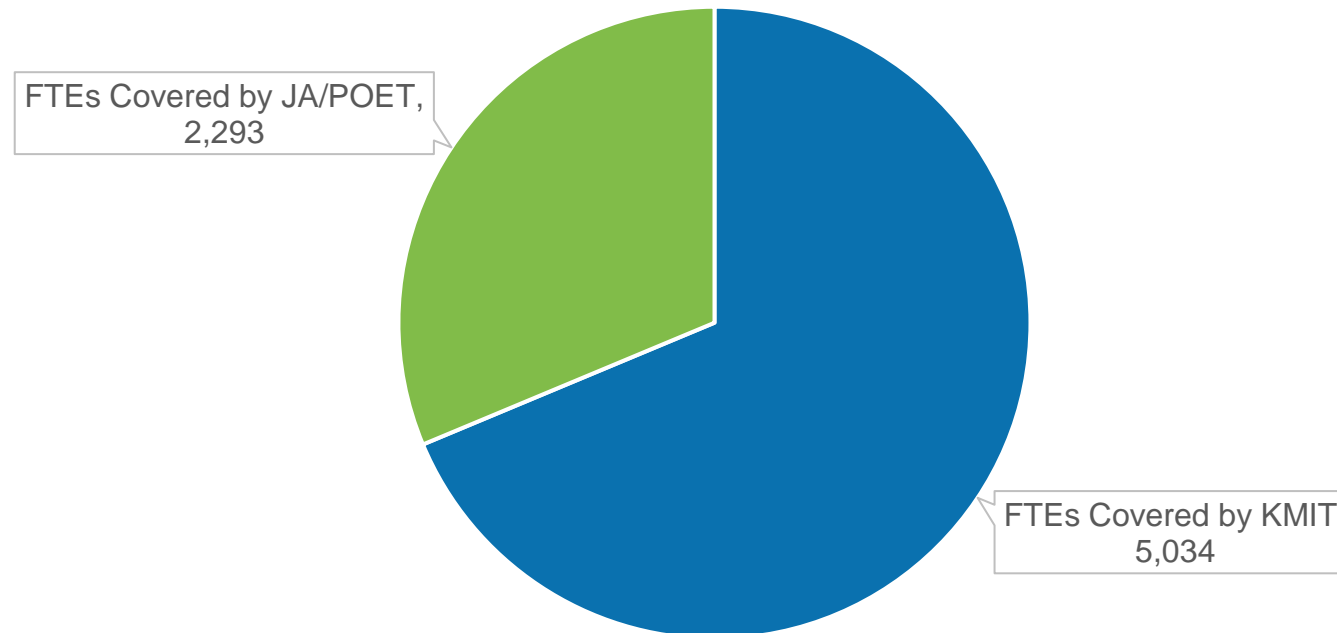
KMIT ENTITIES PARTICIPATING IN JA/POET PROGRAM



FTEs Covered



Estimated FTEs Covered



Entity Participating in JA/POET Program	Estimated FTEs
Augusta	110
Bel Aire	60
Belle Plaine	10
Benton	6
Cherryvale	21
Clay Center	40
Clearwater	7
Colby	69
Dodge City	225
Edwardsville	42
Fort Scott	82
Garden Plain	11
Goodland	8
Great Bend	150
Halstead	22
Harper	15
Harvey County	173
Hays	181
Hillsboro	26
Independence	144

Entity Participating in JA/POET Program	Estimated FTEs
La Cygne	9
Marysville	36
Moundridge	17
Newton	176
Paola	60
Parsons	133
Pittsburg	250
Rose Hill	23
Scranton	6
Valley Center	45
Wellington	123
Westwood	13

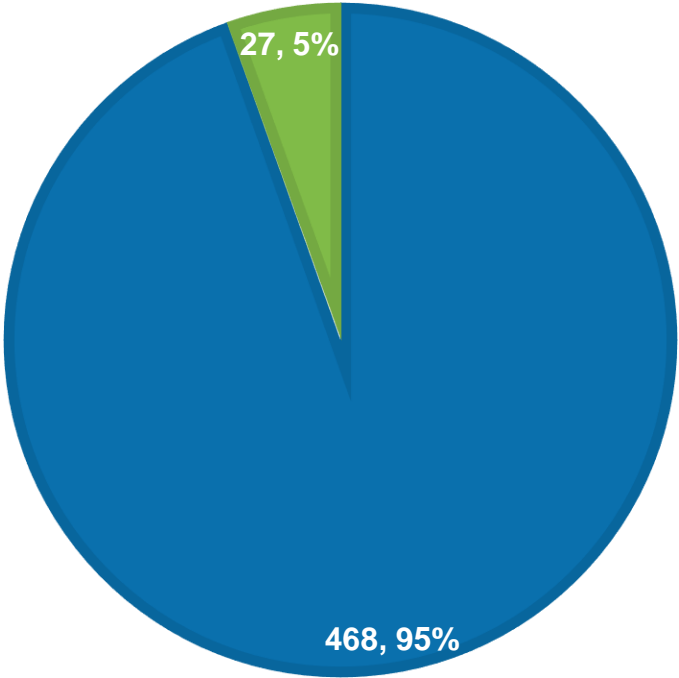


Tests Performed

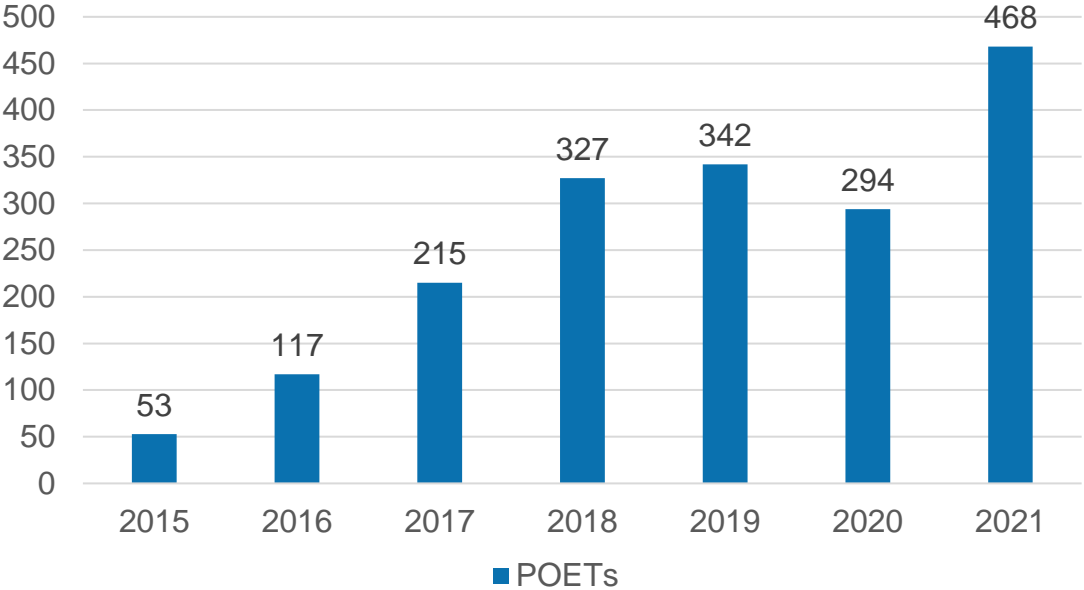


TEST TYPE

■ POET ■ FFD



POETs Performed by Year





Wins

- 2021 JA/POET Projects:
 - Westwood (go-live 12/14/21)
 - Colby (go-live 2/1/22)
 - Douglass (in progress)
 - Horton (in progress)
- Harvey County transition from KWORCC

Thank you!

Contact us at: PreventativeWorkSolutions@bardavon.com

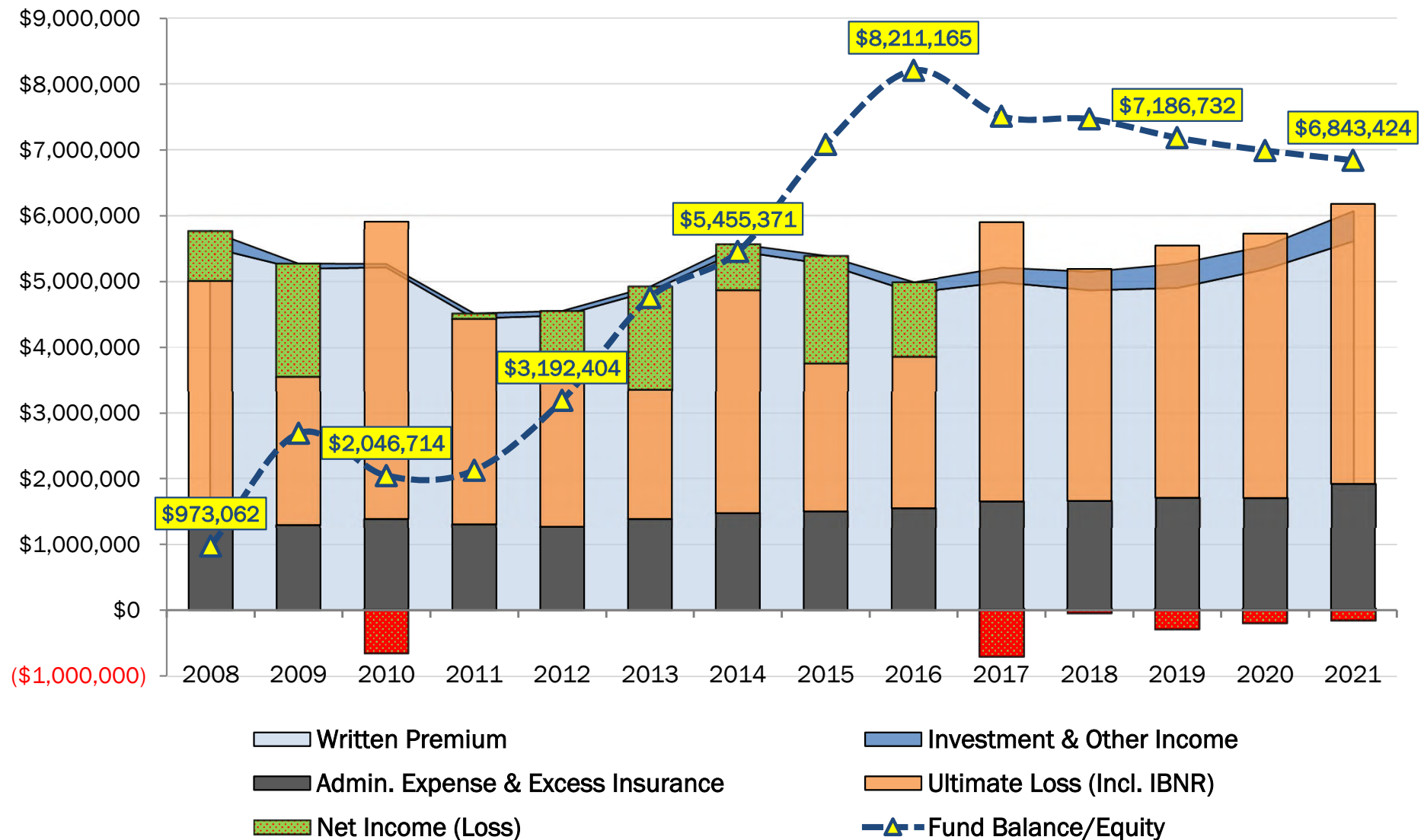
Historical Performance Review

(As of 12/31/2021)





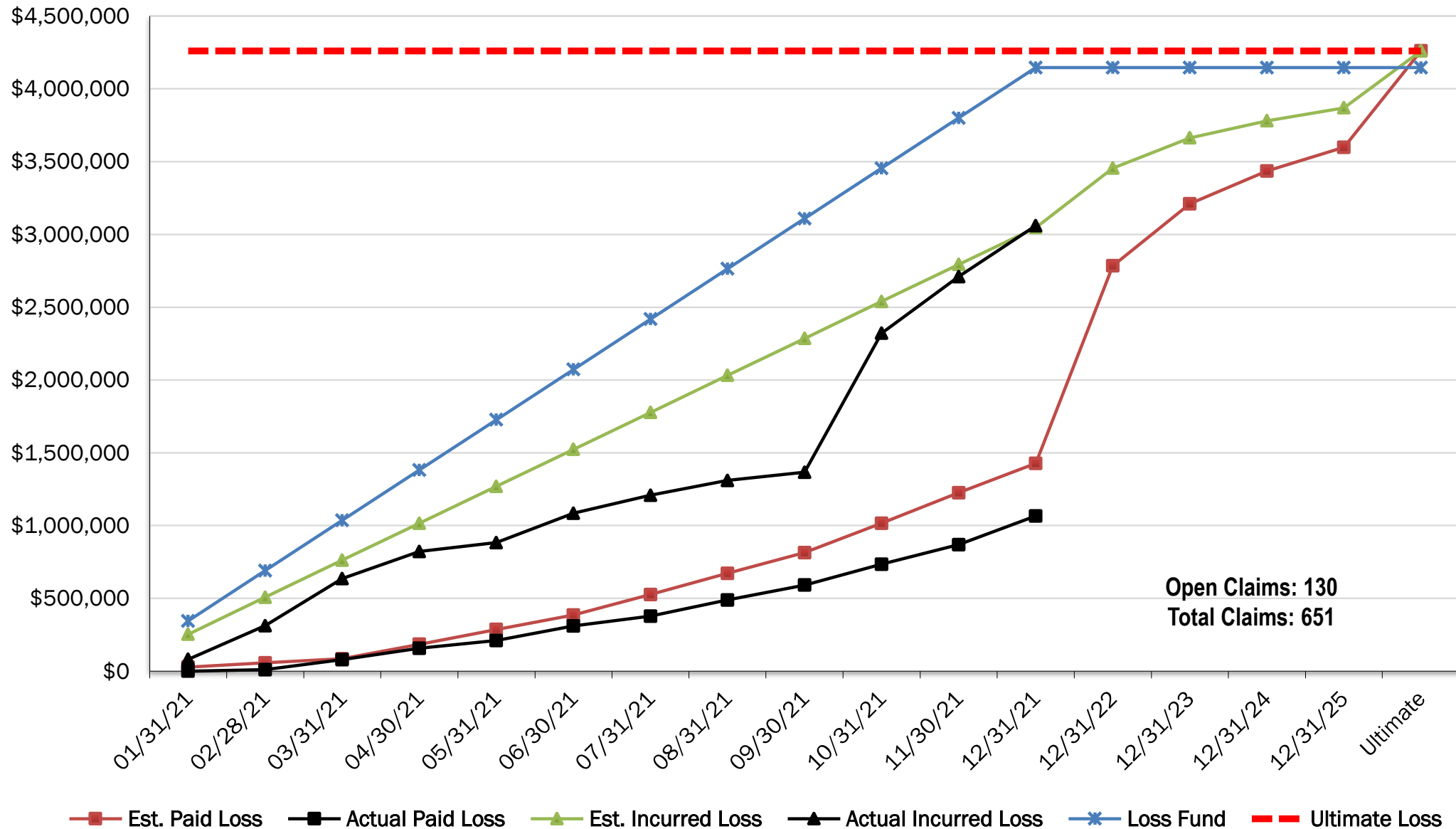
Financial Performance By Policy Year As of 12/31/2021





2021 Policy Year Performance

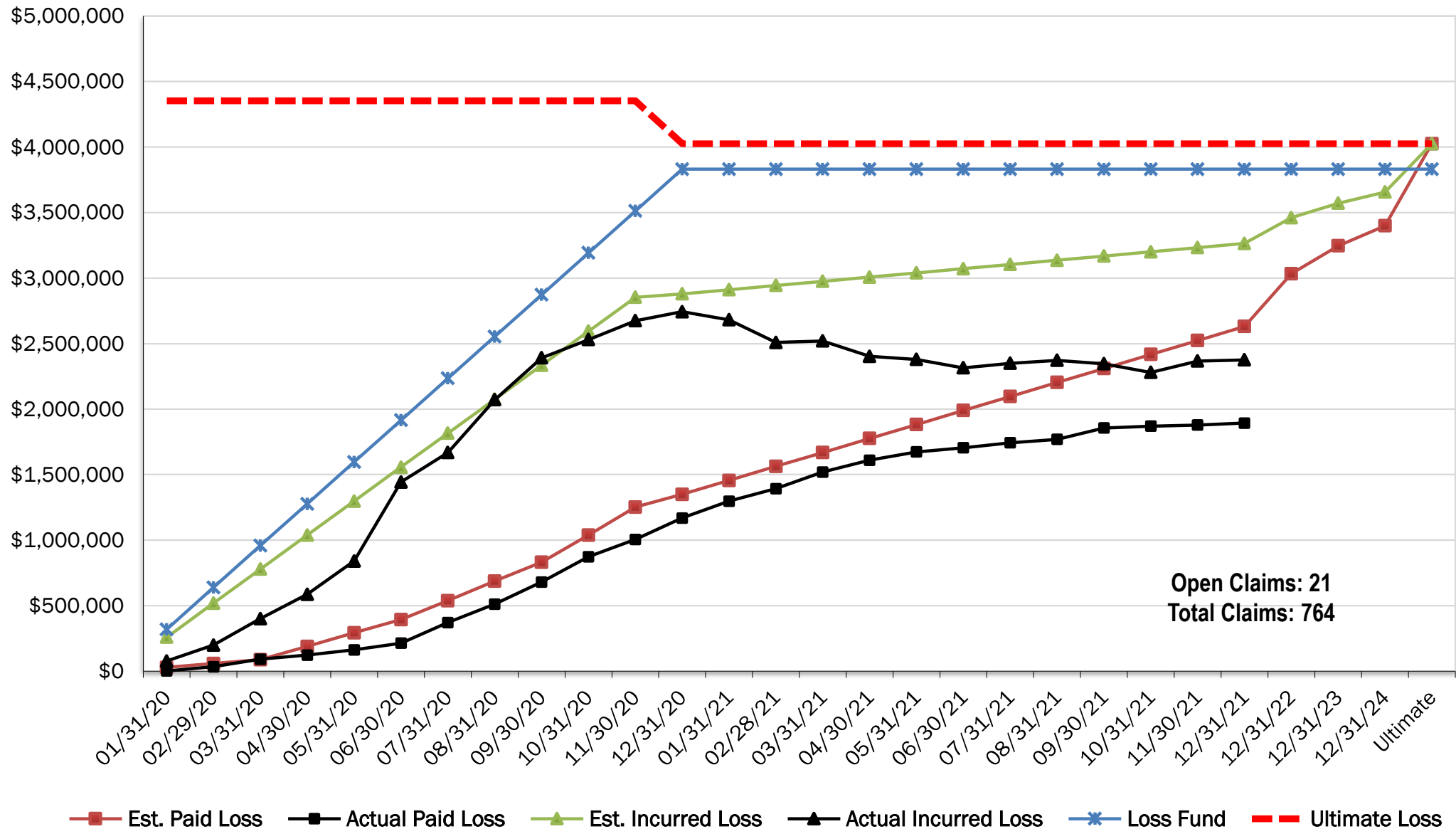
Valued as of 12/31/2021





2020 Policy Year Performance

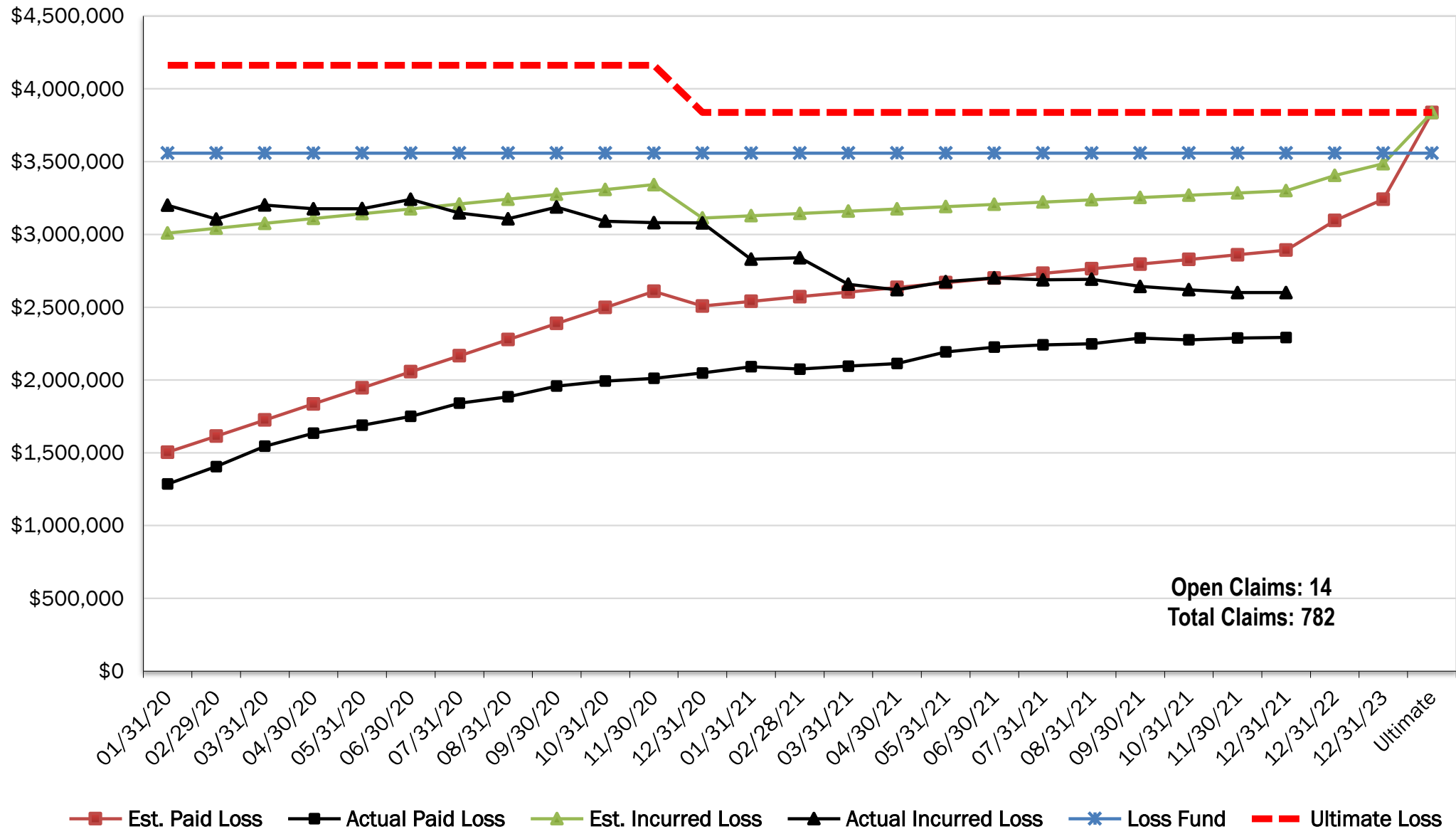
Valued as of 12/31/2021





2019 Policy Year Performance

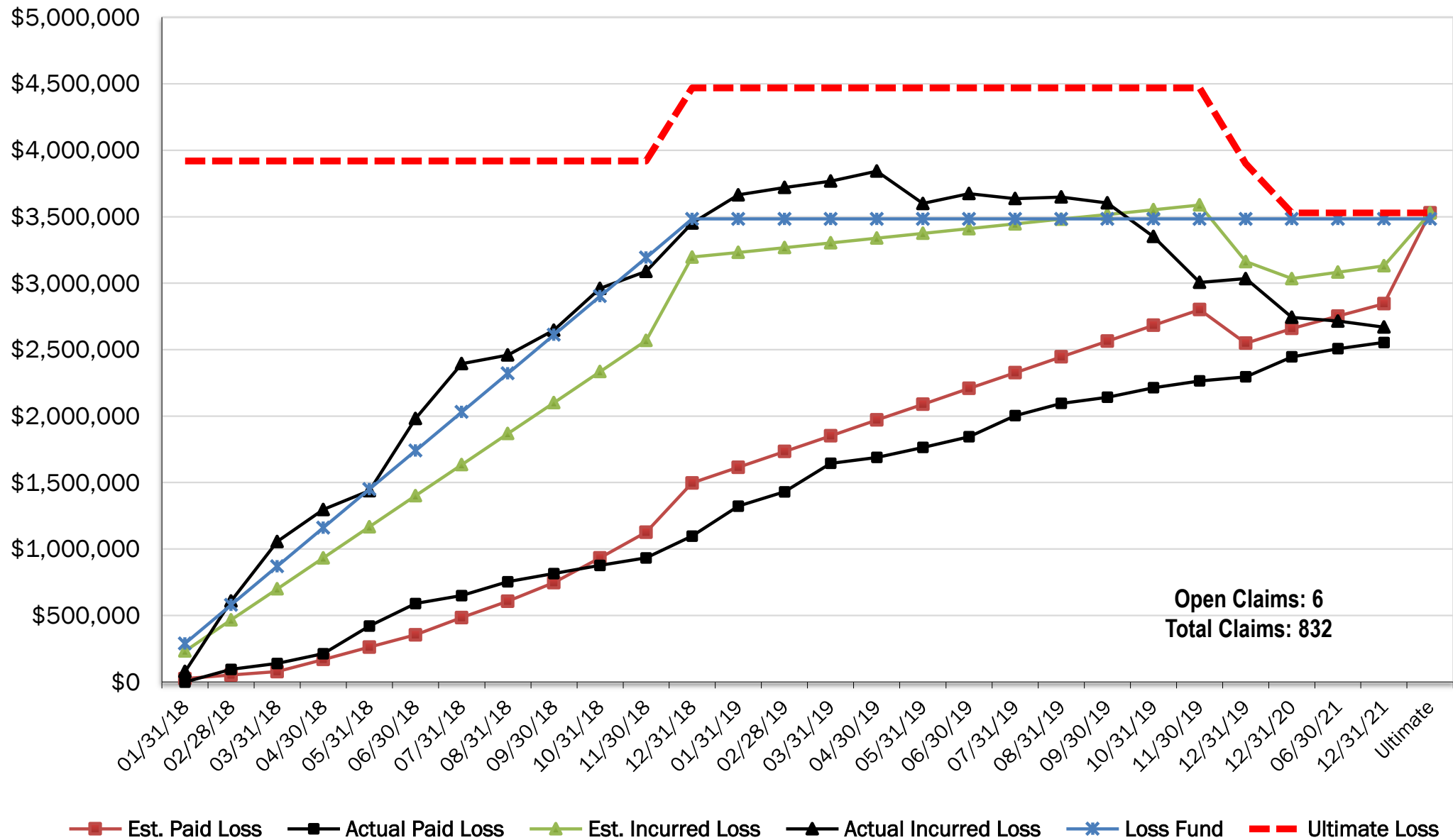
Valued as of 12/31/2021





2018 Policy Year Performance

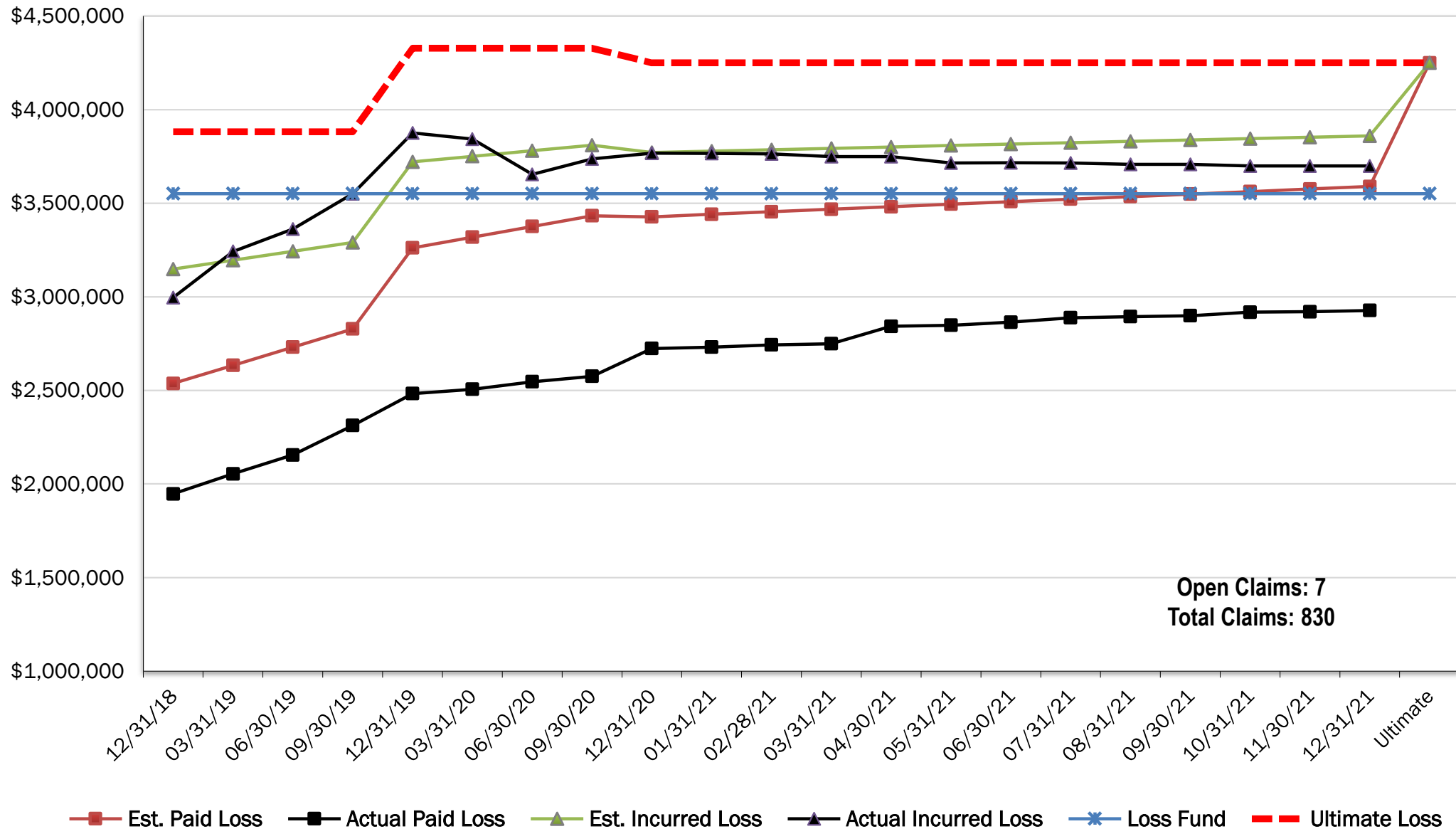
Valued as of 12/31/2021





2017 Policy Year Performance

Valued as of 12/31/2021



2022 'City' Market Review

KMIT	St Pop		2020 est				
Mkt	Rank	City	Population	KMIT	KERIT	Other	Notes
1	14	Dodge City	27,453	1			
2	15	Garden City	26,747	1			
3	16	Emporia	24,816			1	self-insured
4	17	Junction City	24,180		1		quoted last in 2019
5	18	Derby	23,663	X	1		
6	19	Prairie Village	21,805		1		
7	20	Gardner	21,110		1		
8	21	Hays	21,044	1			
9	22	Pittsburg	20,366	1			
10	23	Liberal	20,350			1	last quoted in 2016 (fourth time quoted...every 3 yrs)
11	24	Newton	19,105	1			
12	25	Great Bend	15,535	1			
13	26	McPherson	13,164		1		electric city
14	27	El Dorado	13,141	1			
15	28	Andover	12,980	X		1	
16	29	Ottawa	12,356		1		
17	30	Winfield	12,284		1		electric city
18	31	Arkansas City	12,063	1			
19	32	Lansing	11,849		1		
20	33	Merriam	11,245		1		
21	34	Haysville	11,245	1			
22	35	Atchison	10,679	1			returned to KMIT 1/1/22 (left 12/31/20)
23	36	Parsons	9,906	1			
24	37	Coffeyville	9,539	X	1		electric city (has left KMIT twice)
25	38	Mission	9,443	X	1		
26	39	Augusta	9,321	1			
27	40	Chanute	9,139		1		electric city
28	41	Independence	8,799	1			
29	42	Wellington	7,889	1			
30	43	Fort Scott	7,773	1			
31	44	Bonner Springs	7,665	1			
32	45	Bel Aire	7,661	1			
33	46	Park City	7,632	X		1	left KMIT in 2014. Quoted last in 2020
34	47	Valley Center	7,343	1			
35	48	Roeland Park	6,786	1			
36	49	Pratt	6,771			1	electric city
37	50	Abilene	6,469	1			
38	51	Eudora	6,379	1			
39	52	Mulvane	6,316			1	electric city. Quoted in the past
40	53	Spring Hill	6,166	X		1	left KMIT in 2018. Quoted in 2021
41	54	De Soto	6,071	1			

2022 'City' Market Review

42	55	Ulysses	6,035	1		
43	56	Basehor	5,651	1		
44	57	Paola	5,568	1		
45	58	Iola	5,454		1	electric city. Quoted in the past
46	59	Colby	5,419	1		joined in 2021
47	60	Tonganoxie	5,326	1		
48	61	Concordia	5,179	1		
49	62	Wamego	4,715	1		
50	63	Goddard	4,710		1	
51	64	Baldwin City	4,677	X	1	
52	65	Russell	4,500	1		
53	66	Goodland	4,441	1		
54	67	Maize	4,438	1		
55	68	Edwardsville	4,390	1		
56	69	Louisburg	4,381		1	
57	70	Osawatomie	4,308	1		
58	71	Clay Center	4,069	1		
59	72	Rose Hill	4,015	1		
60	73	Fairway	3,972		1	
61	74	Baxter Springs	3,963	1		rejoined in 2021
62	75	Larned	3,900	1		
63	76	Scott City	3,890		1	expected to quote in 2022
64	77	Hugoton	3,835		1	electric city
65	78	Hesston	3,803	X	1	
66	79	Beloit	3,769	X	1	electric city
67	80	Lyons	3,671		1	maybe quoting this year
68	81	Mission Hills	3,600		1	
69	82	Lindsborg	3,338	1		
70	83	Marysville	3,294	1		
71	84	Holton	3,285		1	electric city
72	85	Garnett	3,264		1	electric city
73	86	Columbus	3,104	1		
74	87	Hiawatha	3,065	1		
75	88	Ellsworth	3,047	1		
76	89	St. Marys	3,047		1	electric city--not a League member
77	90	Kingman	3,000	1		
78	91	Hillsboro	2,887	1		
79	92	Galena	2,886	1		
80	93	Osage City	2,837	1		
81	94	Norton	2,812		1	electric city. Last quoted in 2019 quoting this year
82	95	Girard	2,748	1		
83	96	Burlington	2,610		1	may quote this year
84	97	Hoisington	2,586	1		

2022 'City' Market Review

85	98	Sabetha	2,584		1	electric city
86	99	Phillipsburg	2,543		1	
87	100	South Hutchinson	2,539		1	expect to quote this year
88	101	Clearwater	2,519	1		
89	102	Frontenac	2,414		1	
90	103	Eureka	2,410	X	1	
91	104	Herington	2,362	X	1	
92	105	Neodesha	2,319	1		
93	106	Fredonia	2,291	1		
94	107	Sterling	2,264	1		
95	108	Cimarron	2,222		1	
96	109	Cherryvale	2,190	1		
97	110	Anthony	2,178		1	electric city--quoted in 2017
98	111	Lakin	2,176		1	
99	112	Cheney	2,165	1		
100	113	Holcomb	2,145	X	1	
101	114	Oakley	2,098	1		
102	115	Halstead	2,081	1		
103	116	Council Grove	2,060	1		
104	117	Ellis	2,050		1	
105	118	Seneca	2,048		1	electric city
106	119	Caney	2,042		1	not currently a prospect
107	120	Ellinwood	2,037		1	electric city
108	121	Ogden	2,022	1		may quote this year
109	123	Kechi	1,995		1	
110	124	Minneapolis	1,984	1		
111	125	Elkhart	1,934	1		
112	126	Medicine Lodge	1,930	1		
113	127	Belleville	1,894	1		
114	128	Plainville	1,858		1	
115	129	Humboldt	1,847		1	
116	130	Marion	1,838	1		
117	131	Wellsville	1,813	1		
118	132	North Newton	1,797	1		
119	133	WaKeeney	1,776	1		
120	134	Edgerton	1,756	1		
121	135	Oswego	1,744	1		
122	136	Moundridge	1,737	1		
123	137	Syracuse	1,705		1	
124	138	Horton	1,702	1		
125	139	Oberlin	1,700	1		
126	140	Sedgwick	1,695	1		
127	141	Douglass	1,691	1		

2022 'City' Market Review

128	142	Westwood	1,658	1
129	143	Belle Plaine	1,598	1
130	144	Grandview Plaza	1,595	1
131	145	Meade	1,586	X
132	146	Smith Center	1,583	1
133	147	Hill City	1,455	1
134	148	Leoti	1,450	1
135	149	Arma	1,444	1
136	150	Towanda	1,427	
137	151	Silver Lake	1,426	
138	152	Kinsley	1,407	1
139	153	Colwich	1,398	
140	154	Carbondale	1,393	
141	155	Ness City	1,386	
142	156	Johnson City	1,379	1
143	157	Harper	1,376	1
144	158	Sublette	1,364	
145	159	Chapman	1,361	1
146	160	Osborne	1,353	
147	161	Inman	1,353	
148	162	Yates Center	1,351	
149	163	Buhler	1,317	
150	164	Wathena	1,313	
151	165	Stockton	1,297	1
152	166	St. Francis	1,294	1
153	167	La Crosse	1,231	
154	168	Lincoln Center	1,229	1
155	169	Conway Springs	1,224	1
156	170	Victoria	1,221	
157	171	St. John	1,214	X
158	172	Haven	1,212	1
159	173	Auburn	1,212	
160	174	Atwood	1,209	
161	175	Hoxie	1,189	X
162	176	Pleasanton	1,176	
163	177	Elwood	1,164	
164	178	Valley Falls	1,149	X
165	179	Peabody	1,140	X
166	180	Rossville	1,130	
167	181	La Cygne	1,112	1
168	182	Erie	1,091	
169	183	Satanta	1,090	1
170	184	Oskaloosa	1,078	1

1

electric city--last quoted in 2019

1

1

1

1

1

1

1

1

1

1

1

1

electric city

1

1

left in 2020

1

1

1

1

1

quoted already this year

1

1

left in 2020/quoting in 2022

1

quoting in 2022

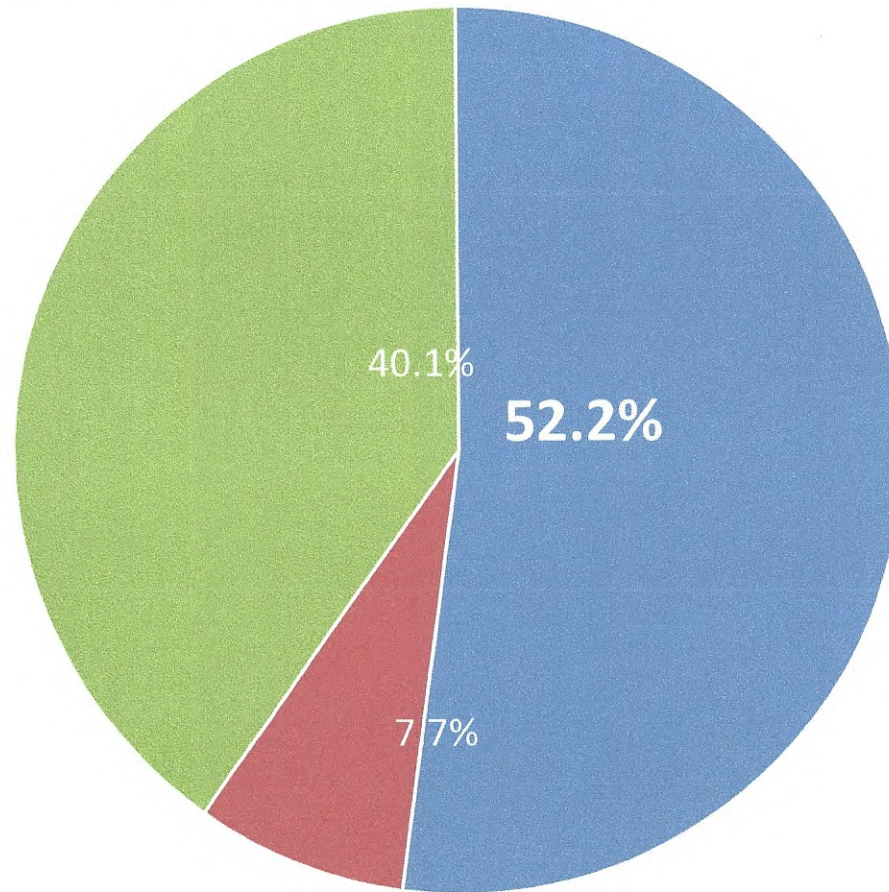
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2022 'City' Market Review

171	185	Washington	1,076		1	electric city
172	186	Chetopa	1,061		1	KMIT declined to quote 3 times
173	187	Plains	1,056		1	
174	188	Altamont	1,043	1		
175	189	Solomon	1,040		1	
176	190	Sedan	1,034	1		
177	191	Overbrook	1,024		1	
178	192	Lyndon	1,022		1	
179	193	Nickerson	1,021		1	
180	194	Caldwell	1,020	X	1	
181	195	Oxford	1,017		1	
182	196	Highland	1,000		1	
Mkt	RANK					

	KMIT	KERIT	Other
ALL Cities between 1,000 and 27,453	95	14	73
Total in Market 182	52.2%	7.7%	40.1%
1,000-2,000	36	0	38
Total in this Sub-Set 74	48.6%	0%	51.4%
2,000-5,000	31	2	27
Total in this Sub-Set 60	45.6%	2.9%	39.7%
5,000-10,000	15	3	7
Total in this Sub-Set 25	60.0%	12.0%	28.0%
10,000-20,000	6	5	2
Total in this Sub-Set 13	46.2%	38.5%	0.0%
20,000-27,453	4	4	2
Total in this Sub-Set 10	40.0%	40.0%	20.0%

All Market (2022)

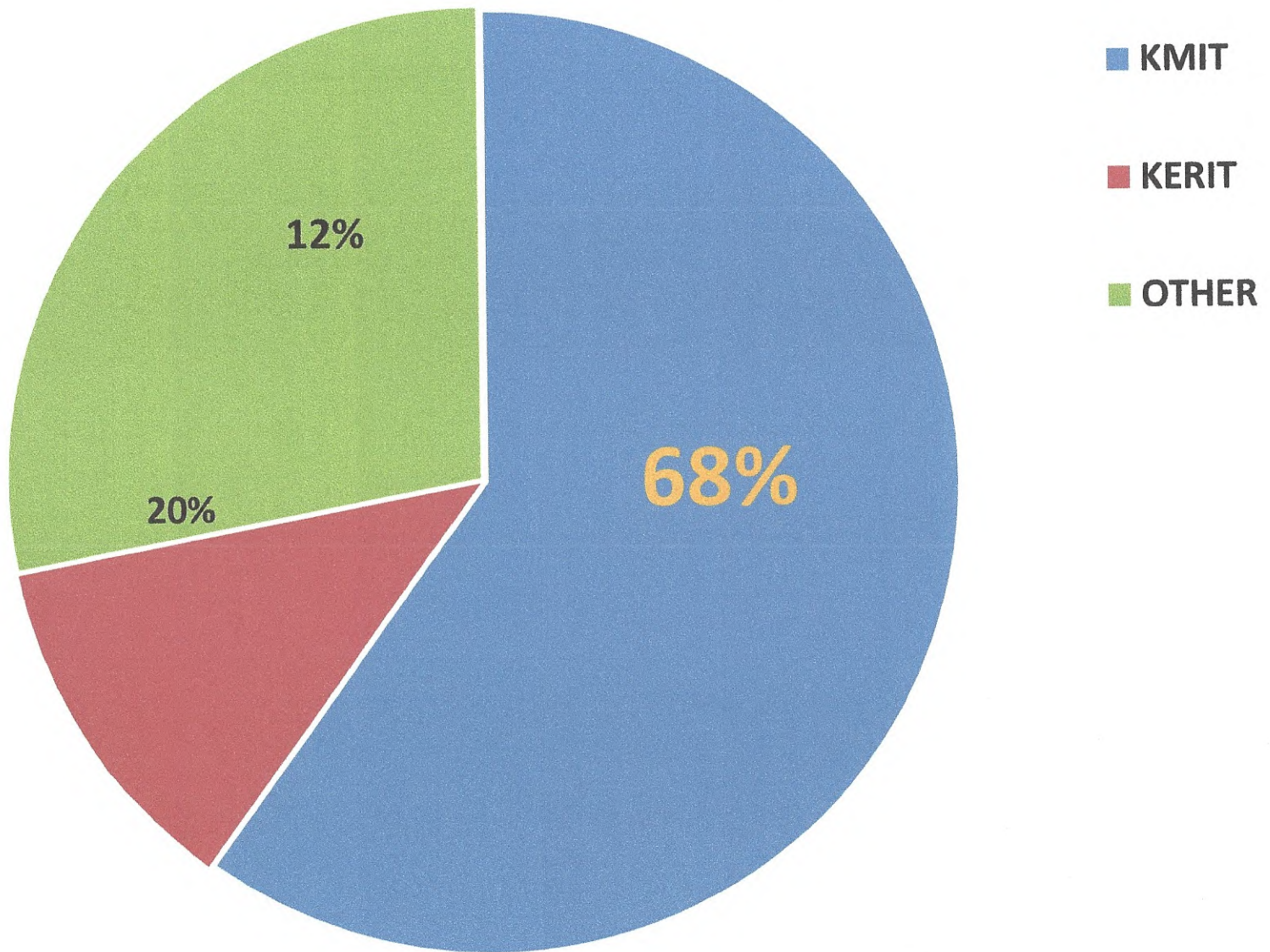


■ KMIT

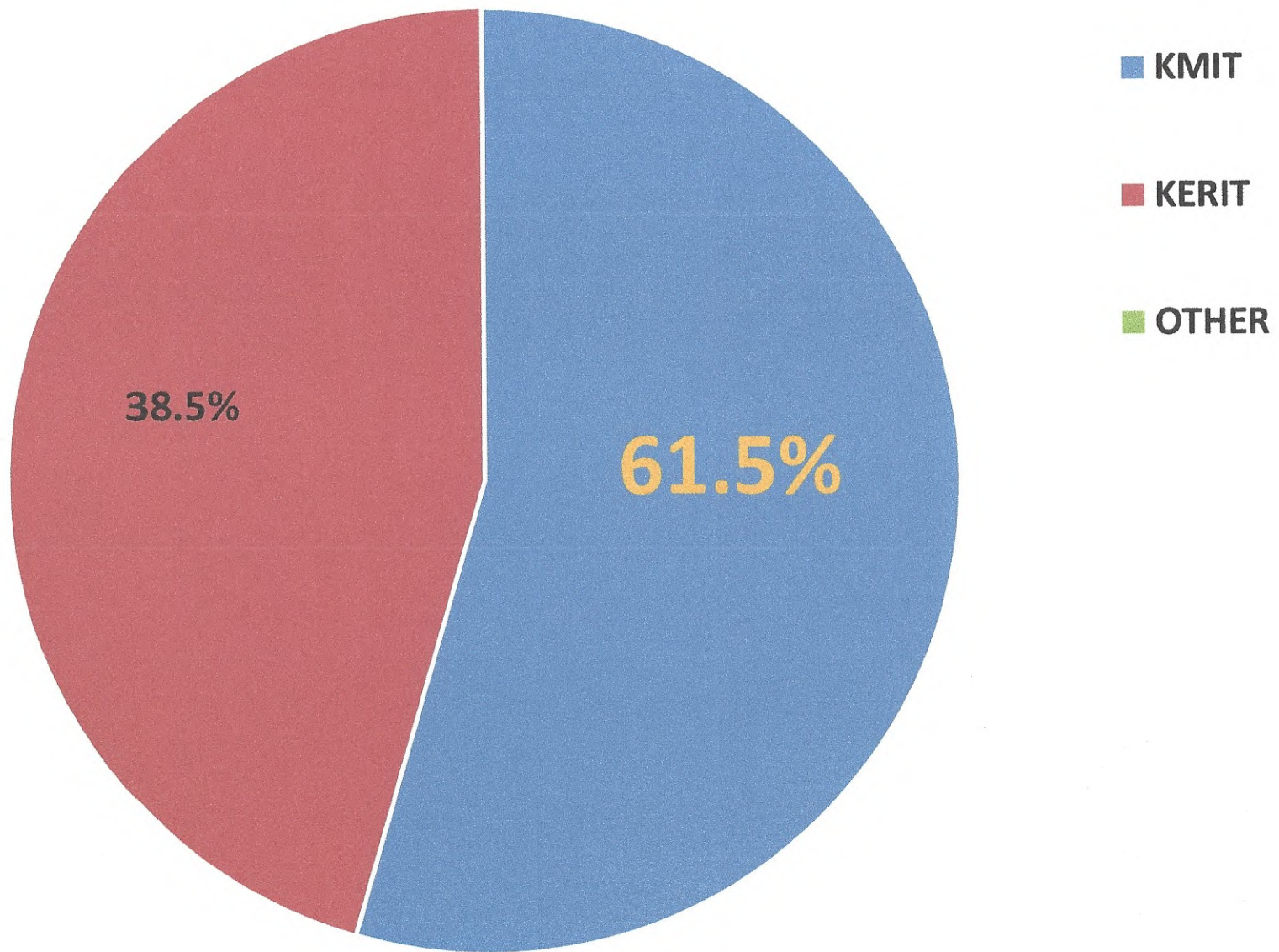
■ KERIT

■ OTHER

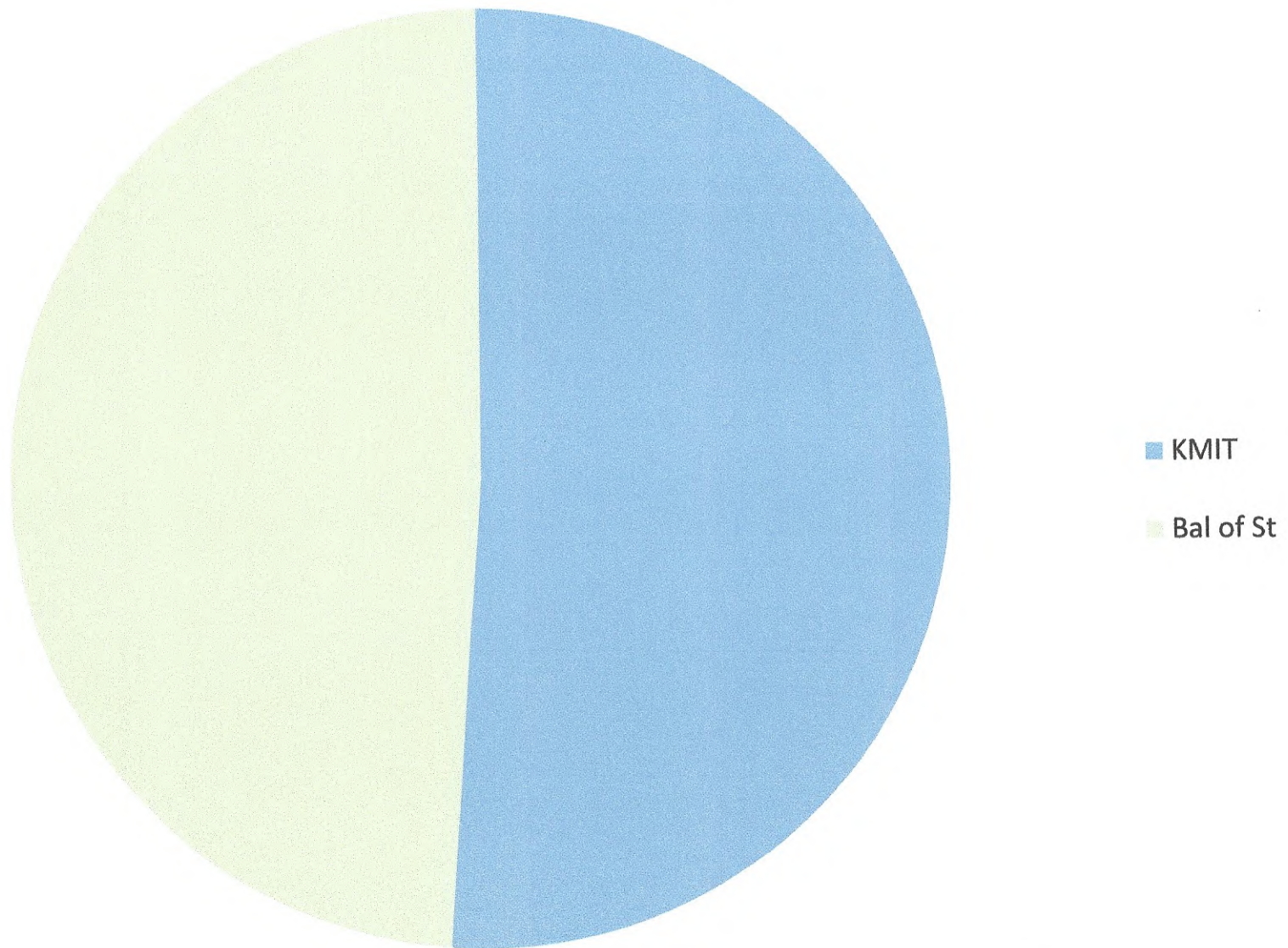
5,000-10,000



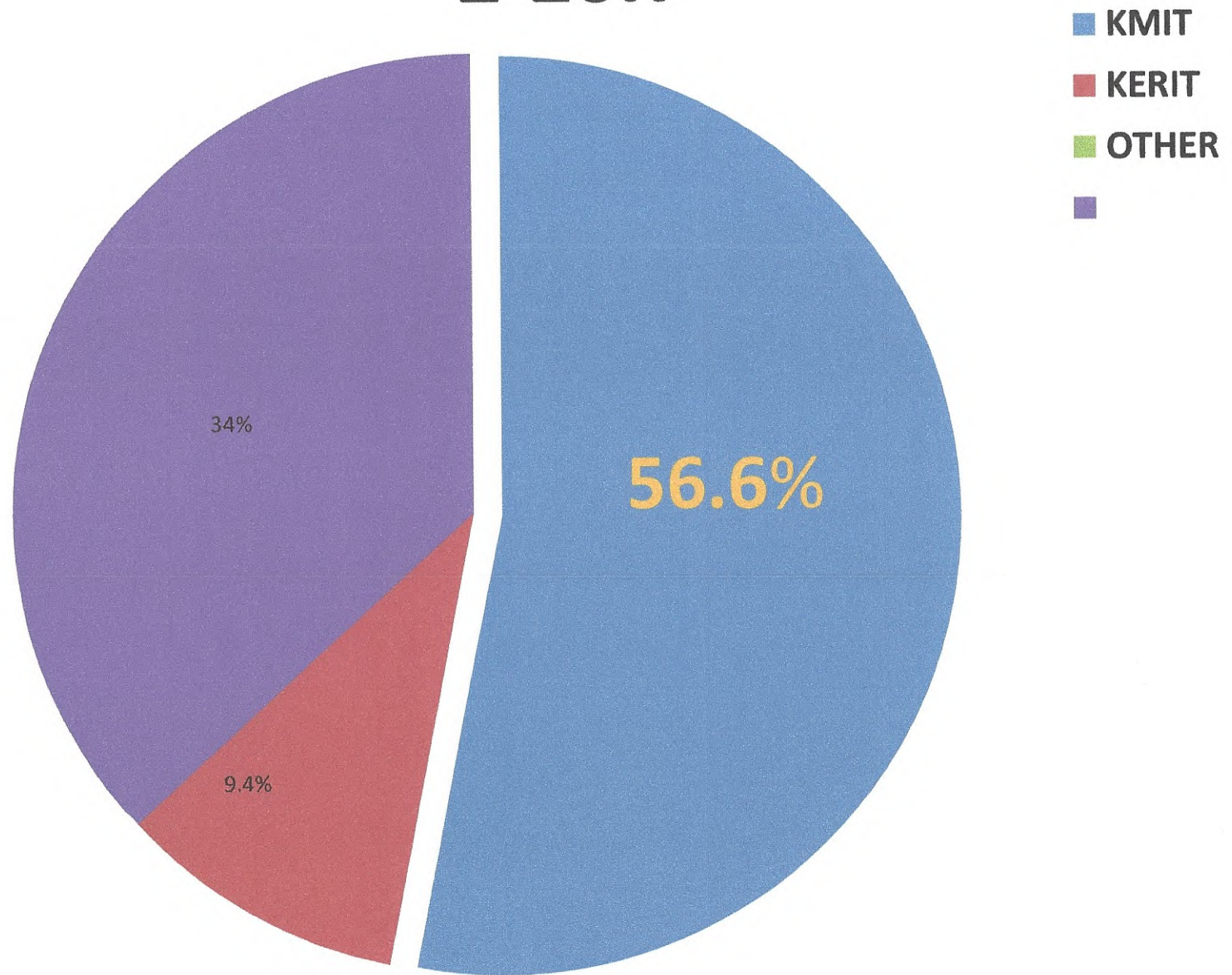
10,000-20,000



**All Cities in KS Over 2,000
(State Total is 125)**



2-20K



Non-Agenda Information and Background Material

HERE ARE SOME TIPS AND TRICKS FOR NAVIGATING THE KMIT WEBSITE AT KMIT.NET



ABOUT KMIT CLAIMS LOSS CONTROL & SAFETY APPS & RENEWAL RESOURCES CONTACT US

Visit kmit.net/about-kmit/

- Who is KMIT?
- KMIT Members
- Board of Trustees
- Key Contacts



ABOUT KMIT **CLAIMS** LOSS CONTROL & SAFETY APPS & RENEWAL RESOURCES CONTACT US

Visit kmit.net/file-a-claim/

- How to file a claim: Step-by-Step Guide
- Claims forms



ABOUT KMIT CLAIMS **LOSS CONTROL & SAFETY** APPS & RENEWAL RESOURCES CONTACT US

Visit kmit.net/loss-control-safety/

- Safety Certificate Program
- Safety Resources:
 - Document Center
 - Training Toolbox
- KMIT Risk Management Center
- Safety Training Webinars



ABOUT KMIT CLAIMS LOSS CONTROL & SAFETY APPS & RENEWAL **RESOURCES** CONTACT US

Visit kmit.net/resources/

- Forms
- Safety Training Calendar
- Supervisor Seminars
- Volunteers

Your KMIT Contacts For questions or assistance with the KMIT website please contact:

DON OSENBAUGH
KMIT Pool Administrator
316.259.3847
dosenbaugh@cox.net

KYLE JOHNSTON
KMIT Administrative Manager
316.266.6233
kyle.johnson@corjksol.com

RENEE RHODES
KMIT Risk Control Manager
316.250.2121
renee.rhodes@imacorp.com

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from October 9, 2021

Topeka, Kansas*

Approved in Wichita (IMA) on December 10, 2021

Meeting Convened. Saturday, October 9, 2021. Called to order by President Greg DuMars at approximately 5:45 P.M.

Absences/Quorum Declaration. A quorum was present. *Board Members Absent:* Ty Lasher (Bel Aire) and Kelly McElroy (Newton). Two out-going positions vacant.

Meeting Attendees. *Out-going and In-coming Board Members Present:* President DuMars (Lindsborg), Vice President Hardy Howard (WaKeeney), Jeff Morris (Coffeyville Community College), Kristi Carrithers (Valley Center), Randy Frazer (Ark City), Jonathan Mitchell (Hoisington), Daniela Rivas (Columbus), Barack Matite (Eudora), Michael Ort (Jetmore), Stacie Eichen (Wamego), and Shane Shields (Wellington). *Staff:* Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Renee Rhodes (IMA), Gene Miller (CIS), and Don Osenbaugh (KMIT Pool Administrator).

Minutes Approval. The minutes from the Lindsborg meeting of August 27, 2021 were unanimously approved as written, following a motion by Howard and a second by Rivas.

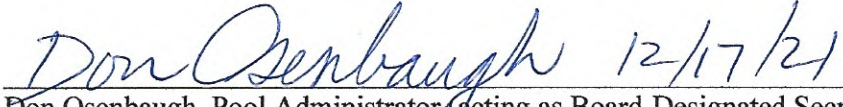
Election of 2021/2022 Board Officers.

Treasurer: McElroy was nominated by Mitchell; seconded by Matite. Unanimous.

Vice President: Mitchell was nominated by Rivas; seconded by Matite. Unanimous.

President: Howard was nominated by Morris; seconded by Matite. Unanimous.

Adjournment. The meeting was adjourned by DuMars at approximately 6:00 P.M.

 12/17/21
Don Osenbaugh, Pool Administrator (acting as Board-Designated Secretary)

*following KMIT Annual Meeting, during LKM Conference

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from November 10, 2021

Special Meeting (via Zoom)

Approved in Wichita (IMA) on December 10, 2021

Meeting Convened. Wednesday, November 10, 2021. Meeting called to order by KMIT President Hardy Howard at 10:02 A.M.

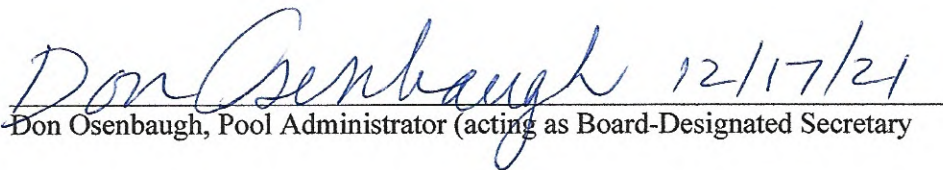
Absences/Quorum Declaration. A quorum was present. *Board Members Absent:* None.

Meeting Attendees. *Board Members Present:* President Howard (WaKeeney), Vice President Jonathan Mitchell (Hoisington), Treasurer Kelly McElroy (Newton), Immediate Past President Greg DuMars (Lindsborg), Kristi Carrithers (Valley Center), Daniela Rivas (Columbus), Barack Matite (Eudora), Michael Ort (Jetmore), Stacie Eichem (Wamego), Jeff Morris (Coffeyville Community College), and Shane Shields (Wellington). *Staff:* Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* Ryan Powell (IMA) and Jason Lacey (Foulston Siefkin).

Approval of KMIT Health Plan: Following a review of the Health Plan process and status given by Ryan Powell and others, the Board unanimously approved the 'launch' of the KMIT Health Plan, effective immediately, following a motion by McElroy and a second by Mitchell.

Approval to Submit Amended Bylaws to the KMIT Membership for Approval: Following a discussion led by Jason Lacey, the Board unanimously approved that the presented Proposed Bylaws Amendment (for the purpose of adding the Health Plan Association) be submitted to a vote of the entire KMIT Membership at a Special (Zoom) Meeting of the KMIT General Membership, on December 10, 2021, at 9:30 A.M., upon a motion by DuMars and a second by Morris.

Adjournment. The meeting was adjourned at 10:24 A.M., on a unanimous vote following a motion by Morris and a second by Rivas.

 12/17/21
Don Osenbaugh, Pool Administrator (acting as Board-Designated Secretary)

KMIT Special Meeting Minutes

December 10, 2021

Via Zoom (originating from IMA offices, in Wichita)

Unapproved

A **Special Meeting of the KMIT Body-as-a-Whole** was called by Hardy Howard, 2021/2022 KMIT President. Thirty-Day Notice was sent via email on November 10, 2021, following authorization via unanimous vote of the KMIT Board of Trustees at its own Special Meeting, held via Zoom on November 10.

President Howard called the Special Meeting to order at 9:30. A quorum was present, either in-person or via Zoom. Records show that 23 member entities were present via Zoom and 8 member municipalities attended on-site [another 12 Zoom attendees were unidentifiable—see attached attendance list].

The single topic of the Special Meeting was the approval of an Amendment to the KMIT Bylaws and Interlocal agreement to allow for the addition of a health insurance component and formal association to oversee the health plan.

The Amendment was presented in detail by Tris Felix (IMA/CORnerstone), with Pool Administrator Osenbaugh, Howard and others also leading the discussion. Several questions were asked and addressed.

Greg DuMars (Lindsborg) made the motion to approve the Amendment; Daniela Rivas (Columbus) seconded. The motion was declared to be unanimously approved following, a call for Ayes and Nays, by Howard.

The meeting was adjourned at approximately 10:00AM, following a motion by Kristi Carrithers (Valley Center); second by Shane Shields (Wellington) and a voice approval by the attendees.

Respectfully submitted by Don Osenbaugh, acting as Board Secretary

2022 KMIT Trustee Meeting¹ Schedule

Updated 2/3/22

February 25 (Friday)—Valley Center

May 6 (Friday)—Hoisington²

June 24 (Friday)—Coffeyville³

August 26 (Friday)—WaKeeney⁴

October 8 (Sat.)—Overland Park⁵ (at LKM Conf)

December 9 (Friday)—Newton

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

² There will be a ‘Supervisor Seminar’ the afternoon before (Thursday) in Hoisington.

³ There will be a ‘Supervisor Seminar’ the afternoon before (Thursday) in Coffeyville.

⁴ There will be a ‘Supervisor Seminar’ the afternoon before (Thursday) in Jetmore.

⁵The October Overland Park meeting will be very short and will immediately follow the KMIT Annual Meeting. (The date of this meeting is assumed.)

2022 Supervisor Seminar Schedule

REVISED 2/3/22

Thursday, May 5—Hoisington¹

Thursday, June 23—Coffeyville²

Thursday, August 25—Jetmore³

Wed or Thu, mid-September—Marysville (date TBD)

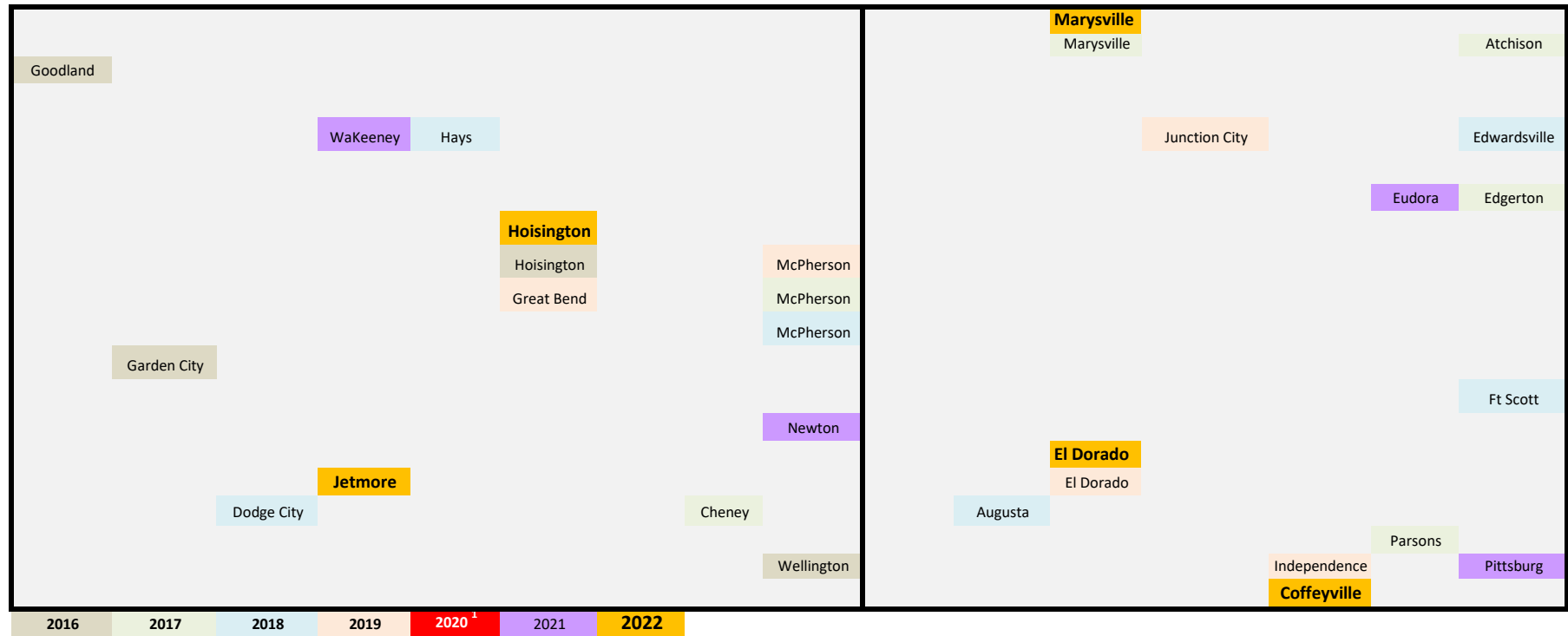
Wed or Thu, mid-September—El Dorado (date TBD)

¹Board meeting the next day (5/6) in Hoisington

²Board meeting the next day (6/24) in Coffeyville

³Board meeting the next day (8/26) in WaKeeney

KMIT Supervisor Seminar Map, 2016-2022



BY-LAWS AND INTERLOCAL COOPERATION AGREEMENT FOR THE KANSAS MUNICIPAL INSURANCE TRUST

Effective Date: December 10, 2021

In consideration of the mutual covenants contained herein, this Interlocal Cooperation Agreement is made and entered into by and among Kansas municipalities which execute this Agreement and become members of the Kansas Municipal Insurance Trust ("KMIT" or "the Trust"), each of which hereby agrees to abide by the terms and conditions of this Agreement and all actions taken pursuant to this Agreement.

ARTICLE 1. Authority.

- 1.1 The Kansas Municipal Group-Funded Pool Act, K.S.A. 12-2616, et seq., as amended and the Interlocal Cooperation Act, K.S.A. 12-2901, et seq., as amended, authorize this Agreement and the powers commonly held and to be jointly exercised by Kansas municipalities which become members of the Kansas Municipal Insurance Trust.

ARTICLE 2. Definitions.

As used in this Agreement, the following terms shall have the meaning hereinafter set out:

- 2.1 Act. The Kansas Municipal Group-Funded Pool Act, K.S.A. 12-2616, et seq., as amended from time to time.
- 2.2 Administrator. An individual or firm contracted by the KMIT Board of Trustees.
- 2.3 Agreement. The By-Laws and Interlocal Cooperation Agreement for the Kansas Municipal Insurance Trust.
- 2.4 Board of Trustees or Board. The Board of Trustees of the Trust.
- 2.5 By-Laws. The By-Laws and Interlocal Cooperation Agreement for the Kansas Municipal Insurance Trust.
- 2.6 Contributions. Amounts paid by members to receive the benefits of the Trust.
- 2.7 Member. A Kansas municipality which adopts this Agreement and becomes a member of the Trust.
- 2.8 Municipality. Any Kansas municipality (as defined by K.S.A 75-6102), and the

League of Kansas Municipalities.

2.9 Pool. The Kansas Municipal Insurance Trust.

2.10 Trust. The Kansas Municipal Insurance Trust.

2.11 Trustee. A person serving on the Board.

ARTICLE 3. Purposes.

3.1 The purposes of this Agreement are to:

- a. Form a group-funded Pool, known as the Kansas Municipal Insurance Trust, as permitted by the Act, to fund through joint self-insurance, excess insurance, reinsurance, or other lawful manner, obligations imposed upon employers under the workers' compensation Act as described in articles 5 and 5a of Chapter 44 of the Kansas Statutes Annotated, as from time to time amended, and to take any action authorized by law or as determined by the Board, with the powers set forth in this Agreement; and
- b. Provide, through the Trust, certain claims and risk management services related to the workers' compensation liabilities so pooled, and assist members in reducing and preventing such workers' compensation liabilities; and
- c. Provide for the establishment, maintenance, and administration through the Trust of an association health plan program, to fund, through insurance, self-insurance, reinsurance, or other lawful manner, obligations of employer Members participating in the association health plan program with respect to group health benefits for their eligible employees, which association health plan program will operate on such terms and conditions as may be established by the Board from time to time and which will be maintained and administered by a committee consisting of representatives of the Members participating in the program.

ARTICLE 4. Creation of Trust.

- 4.1 There is hereby created the Kansas Municipal Insurance Trust as a separate legal public entity, constituting an interlocal governmental agency as provided by law. The Trust shall continue in effect until dissolved in accordance with this Agreement.
- 4.2 The Trust is formed, financed, organized, and shall operate in accordance with the provisions of this Agreement. This Agreement constitutes the by-laws of the Trust.
- 4.3 The Trust may sue and be sued.

- 4.4 In accordance with the provisions of the Interlocal Cooperation Act, this Agreement shall be submitted to the Attorney General to determine whether it is in proper form and compatible with the laws of Kansas, and to such other state officers encompassed by this Agreement, as may be required by the Interlocal Cooperation Act or other laws of this state, and to the Commissioner of Insurance as part of the application and certification process to establish a group-funded Pool under the Act. Any municipality which enters into this Agreement shall file a copy of the Agreement with its Register of Deeds and with the Secretary of State, in accordance with the provisions of K.S.A. 12-2905, and amendments thereto.
- 4.5 This Agreement shall take effect and may be amended and shall continue in effect until the Trust is dissolved, all as provided herein.
- 4.6 This Agreement does not establish an insurance company, nor shall the benefits or obligations of this public agency constitute a policy of insurance coverage.
- 4.7 The Trust may be compromised of two or more separate and segregated trust funds (each a "Fund") as determined by the Board to be necessary or appropriate for the funding and administration of each of the programs established pursuant to the agreement. Without limiting the foregoing, there shall be at least one Fund for the workers' compensation program and at least one separate Fund for the association health plan program. Each Fund will be maintained and administered in accordance with the terms and provisions of this Agreement, but the assets of each Fund will only be available for the payment obligations in connection with the program under which it is established.

ARTICLE 5. Members.

- 5.1 Membership in the Trust is limited to those municipalities which: (1) meet the requirements established by the Board of Trustees; and (2) which properly adopt this Agreement.
- 5.2 Municipalities, including former members, may be admitted to the Trust after its formation only upon approval of the Board and subject to the conditions set out in this Agreement and such additional conditions as the Board may from time to time require.

ARTICLE 6. Board of Trustees.

- 6.1 The Board shall be composed of eleven persons elected by the members, each of whom shall be a representative of a different member.
- 6.2 The Administrator or designee shall attend all meetings of the Board of Trustees.
- 6.3 Election of Trustees shall take place at the annual meeting of the members. Trustees shall assume office at the first Board meeting following their election.

- 6.4 Terms of the Trustees shall be two-year overlapping terms or until their successors are elected except that, of the Trustees first elected pursuant to Section 6.1, six will be elected to serve until the first Board meeting following the annual meeting of the members held during 1995; and five will be elected to serve until the first Board meeting following the annual meeting of the members held during 1996. No person shall serve as a Trustee more than three consecutive two-year terms. However, this term limitation shall not include the initial term of office (January 1994 through October 1994).
- 6.5 A vacancy shall occur on the Board when a Trustee:
- a. Submits a written resignation to the Board.
 - b. Dies.
 - c. Ceases to be a Member Representative.
 - d. Fails to attend three consecutive regular meetings of the Board without the Board having entered upon its minutes an approval for an additional absence or absences, except that such additional absence or absences shall be excused for temporary mental or physical disability or illness.
 - e. Is removed by the members pursuant to Article 10.
 - f. Is convicted of a felony.
 - g. The Board shall have the power to suspend any trustee who fails to resign for cause as stipulated in Article 6.5 (c), (d) and (f) until such time as removal is approved by KMIT members pursuant to Article 10.
- 6.6 Any vacancy in the position of Trustee will be filled by appointment of the President of the Board, at the recommendation of the Nomination Committee, until the next annual meeting of the members, at which time the members shall elect a person to fill the vacancy for the unexpired term.
- 6.7 No Trustee may be an owner, officer, or employee of any service agent or representative, as provided in K.S.A. 12-2627, and amendments thereto. Each Trustee must be a resident of Kansas.

ARTICLE 7. Officers, meetings, procedures.

- 7.1 The officers of the Board shall be: president, vice-president, and treasurer. The Board shall establish the powers and duties of each officer, consistent with this Agreement. The vice-president may exercise the powers of the president in the absence of the president. Officers shall be elected by and from the Trustees, at the first Board meeting following each annual meeting of the members.
- 7.2 The Administrator shall serve as Secretary of the Board.
- 7.3 The Board shall fix the date, time and place of regular meetings, which may be held without further notice. Special meetings may be called by the President or by any six Trustees, by digital notice of at least two business days, executed through and by the Administrator. Special meetings may be via phone conference.
- 7.4 Six Trustees shall constitute a quorum to do business. All acts of the Board shall require a quorum and a majority vote of the Trustees present, except where a different vote is required by this Agreement.
- 7.5 The Board shall adopt such procedures as it deems necessary or desirable for the conduct of its business.
- 7.6 Any action of the Board may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all Trustees. Such consent shall have the same effect as a unanimous vote. The consent may be executed in counterparts.

ARTICLE 8. Powers and duties of the Trust and the Board.

- 8.1 The Trust shall have all powers necessary or desirable to achieve the purposes of the Trust. The Board may exercise all powers of the Trust except those powers reserved to the members, and all powers necessary and proper for the operation of the Trust and implementation of this Agreement, subject to the limits of this Agreement and the Act. The Board is responsible for all operations of the Trust.
- 8.2 Subject to the limits of the Act, the powers of the Board shall include, but not be limited to, the power to:
 - a. Delegate, by resolution adopted at a meeting of the Trustees and specifically defined in the written minutes of the Trustees' meetings, authority for specific functions to the Administrator, but only to the extent permitted by the Act.
 - b. Establish member contributions, pursuant to guidelines adopted by the Board from time to time.
 - c. Serve as the policy-holder of any group policies or plans.

- d. Determine the methods of claim administration and payment; provide for claim experience for the members collectively or separately; and establish claim procedures and conditions to be met prior to the payment or defense of a claim.
- e. Jointly self-insure or obtain excess insurance (specific or aggregate) or reinsurance, or any combination thereof, or otherwise provide for the funding of coverage provided by or through the Trust, as the Board deems appropriate.
- f. Provide for the administration of the moneys of the Trust, for the manner of payments to the Trust, and for payment of all expenses of the Trust; establish standards for the accountability of all receipts and disbursements of the Trust; and establish procedures for safekeeping, handling and investing such moneys received or paid.
- g. Acquire, lease, hold, and dispose of real and personal property.
- h. Exercise the full power and authority of any member of the Trust when requested to do so by the member's governing body.
- i. Provide for necessary activities to accomplish the purposes of this Agreement and of the Trust.
- j. Do any act permitted by law and not in conflict with this Agreement.
- k. Provide for an independent audit of claim handling procedures, payments, or overall operations of the Trust, at such times as the Board may determine.
- l. Establish loss reduction, prevention and risk management policies, procedures, and requirements for members of the Trust.
- m. Adopt and adjust the coverage provided through the Trust in concurrence with any affected excess insurers or reinsurers.
- n. Enter into contracts as necessary or appropriate for the operation of the Trust.
- o. Appoint committees from time to time, as the Board considers appropriate.
- p. Approve attorneys or firms of attorneys to represent members in claims covered by or through the Trust.
- q. Obtain the services of agents, attorneys, brokers, consultants, employees and service providers as necessary or appropriate for the operation of the Trust.
- r. Provide risk management services and educational and other programs related

to risk management.

- s. Establish from time to time the address where the books and records of the Trust will be maintained.

8.3 Subject to the limits of the Act, the Board shall:

- a. Perform all duties required by the Act.
- b. Obtain and provide to members annually an audit of the finances of the Trust performed by an independent certified public accountant.
- c. Provide for monthly financial statements to account for income, expenses, assets and liabilities of the Trust.
- d. Provide at least annually for an actuarial review of the Trust.
- e. Adopt a budget annually and report the budget to the members.
- f. Require that fidelity bonds be in effect for every person having access to moneys of the Trust.

8.4 The Trustees shall not extend credit to individual members for any purpose.

8.5 The Board will establish a committee to oversee the maintenance and administration of the association health plan program, which committee will consist solely of representatives of Members that are participating in the association health plan program. Unless otherwise provided by the Board in the committee charter or other similar governing document for the committee, the committee will operate under the following provisions:

- a. The committee will consist of as many individuals as there are Members participating in the association health plan program, and each participating Member will appoint one representative to the committee. A committee member may be removed by the participating Member that appointed the committee member or by a vote of the committee as a whole (other than the committee member in question). If any committee member resigns, dies, is removed, or otherwise fails to continue serving as a member of the committee, a successor will be appointed by the participating Member for which such committee member served as a representative.
- b. All decisions of the committee will be by a two-thirds vote of the members of the committee present at a meeting or by written consent of at least two-thirds of the members of the committee. Quorum will exist for a meeting of the committee only if a majority of the committee members are present at the meeting. Meetings may be held in-person or through synchronous telephonic or electronic means.

- c. The committee may exercise such powers and duties as may be granted or delegated to the committee by the Board, but will in all events have the power and authority to (i) establish and modify the plan design of the association health plan, (ii) make discretionary interpretations regarding the terms and provisions of the plan documents setting forth the terms and conditions of coverage available through the association health plan program, (iii) act as a named fiduciary of the association health plan responsible for determining claims and appeals arising under the plan (or delegate such function, in whole or in part, to a third-party insurer or administrator), and (iv) exercise the functions of the plan administrator of the association health plan, including but not limited to: (1) establishing banking relationships and financial accounts in furtherance of the health plan, (2) contracting the services of the KMIT's Pool Administrator and management-related service providers, (3) negotiate and remit reasonable compensation for management services provided.
- d. The power and authority to oversee and administer the Trust will be retained by the Board, except that any separate Fund established in connection with the association health plan program will be maintained and administered for the benefit of the individuals participating in the association health plan, and the Board may delegate to the committee such authority with respect to the management and administration of such Fund as it deems necessary or appropriate. The separate Fund (or Funds) established in connection with the association health plan program will be utilized for the collection of all funds that may be received in connection with program, such as premiums or other contributions toward the cost of coverage, service fees, rebates, incentives, and refunds, and for the disbursement of all funds needed to pay costs of the program, such as premium payments and payment of benefit claims, administrative fees and expenses, and compensation of service providers.

ARTICLE 9. Financing.

- 9.1 All moneys contributed to the Trust, and earnings thereon, shall be held in the name of and for the benefit of the Trust.
- 9.2 The Board shall establish member contributions pursuant to guidelines established by the Board from time to time consistent with the Act. The contributions may include, as the Board determines, an annual contribution, contributions on a periodic basis more frequent than annually, and any additional contributions which the Board deems necessary or appropriate to protect the financial condition of the Trust. The contributions may be based upon experience modification factors, payroll audits, or any other bases the Board considers appropriate. Additional contributions may be imposed after the year in which coverage is provided.

- 9.3 A member shall only be responsible for additional contributions to the Trust which relate to claims arising out of occurrences during and expenses relating to years in which the municipality is a member of the Trust.
- 9.4 Any refund of surplus moneys shall be consistent with the Act and with policies adopted by the Board. No refund of surplus moneys shall be made to any member or former member which owes any amount to the Trust until the amount so owed is paid, and any amount so owed may be deducted from the refund to the member or former member. No refund of surplus moneys shall cause the Trust to become impaired or insolvent.
- 9.5 Investments of moneys of the Trust shall be limited to those investments permitted by the Act.

ARTICLE 10. Members' powers and meetings.

- 10.1 The members shall have the power to:
- a. Elect Trustees pursuant to Article 6.
 - b. Remove any Trustee from the Board by a two-thirds vote of the membership present at a meeting or by an affirmative vote of two-thirds vote of the membership by a mail ballot.
 - c. Dissolve the Trust by a two-thirds vote of the membership present at a meeting or by an affirmative vote of two-thirds vote of the membership by a mail ballot.
 - d. Amend the Agreement by an affirmative vote of two-thirds vote of the membership present at a meeting or by an affirmative vote of two-thirds vote of the membership by a mail ballot. Written notice of any proposed amendment shall be provided to each member at least thirty days in advance of the vote thereon.
- 10.2 Members shall meet at least once annually in conjunction with the annual meeting of the League of Kansas Municipalities. Special meetings of the General Membership may be called by the Board or pursuant to a procedure to be established by the Board. A special meeting shall be called upon written request executed by at least thirty percent (30%) of the membership.
- a. Notice of any member meeting shall be mailed by the Administrator to each member at least fifteen days in advance.
 - b. The president of the Board shall preside at the meeting.
 - c. Fifty-one percent of the membership or 15 members present at a meeting shall constitute a quorum to conduct business.

- d. Proxy voting shall not be allowed.
- e. Each member shall be entitled to one vote, to be cast by its representative.
- f. The location of meetings of members will be as determined from time to time by the Board.

ARTICLE 11. Obligations of Members.

11.1 Members shall have the obligation to:

- a. Pay promptly all contributions and other payments to the Trust at such times and in such amounts as shall be established in accordance with this Agreement, including any interest and penalties for late payment as may be required by a policy adopted by the Board.
- b. Recognize/observe that each member shall have only one vote at any meeting of the General Membership. If needed, the Administrator shall provide ONE written ballot for each member, and that ballot must be signed by an official of the member city in order to be valid. Written balloting may be waived by an overwhelming show of hands on any given question, as determined by the President.
- c. Allow the Trust and its Administrator, agents, contractors, employees and officers reasonable access to all facilities of the member and all records required for the administration of the Trust and implementation of this Agreement.
- d. Cooperate fully with the Trust's attorneys and Administrator, and any other agent, contractor, employee or officer of the Trust in activities relating to the purposes and powers of the Trust.
- e. Provide information requested by the Trust, its Administrator, and any other agent, contractor, employee or officer of the Trust, as reasonably required for the administration of the Trust.
- f. Allow the Trust, and attorneys and others designated by the Trust, to represent the member in the investigation, settlement and litigation of any claim within the scope of loss protection furnished by or through the Trust.
- g. Follow the claims, loss reduction and prevention, and risk management policies and procedures established by the Board. The Trust does not assume any duty the member may have to provide safe facilities, equipment, machinery, or operational procedures for its employees or the public.
- h. Report to the Trust, in the form and within the time required by the Board, all incidents or occurrences which could reasonably be expected to result in the Trust

being required to consider a claim.

- i. Report to the Trust, in the form and within the time required by the Board, the addition of new programs and facilities or the significant reduction or expansion of existing programs and facilities or other acts.
- 11.2 It shall be the express obligation of every member of the Trust to comply with the workers' compensation laws of the State of Kansas and such laws shall govern the duties of employers and the liabilities to employees of the members of the Trust.

ARTICLE 12. Withdrawal or non-renewal of members.

- 12.1 Any member may withdraw from the Trust on any coverage renewal date by written notice of withdrawal provided to the Administrator no later than 60 days prior to the renewal date, unless the Board and any affected excess insurer or reinsurer agrees to a shorter notice period.
- a. In the event that a member chooses to withdraw at a point in the premium (calendar) year other than the renewal date, a "short-rate cancellation" schedule shall be applied. The "short-rate cancellation" amount will be determined by use of the National Council on Compensation Insurance, Inc. (NCCI) Basic Manual (most current edition), under "RULE 3 – RATING DEFINITIONS AND APPLICATION OF PREMIUM ELEMENTS" of that manual.
- 12.2 The Board may, at its option, non-renew any member with the Trust on any coverage renewal date by written notice of non-renewal provided by the Administrator no later than 60 days prior to the renewal date.
- 12.3 A withdrawn or non-renewed member shall lose all voting rights upon withdrawal or non-renewal. Any claim of title or interest to any asset of the Trust, and any continuing obligation of the Trust to the member or of the member to the Trust, after the member's withdrawal or non-renewal, shall be consistent with this Agreement, any policy adopted by the Board, any excess insurance or reinsurance policy of the Trust, and the Act.

ARTICLE 13. Cancellation of membership.

- 13.1 The membership in the Trust of a member which fails to make a contribution or any other payment due the Trust shall be automatically canceled on the sixtieth day following the due date, unless time for payment is extended by the Board and payment is made within any extended period. A notice of failure to make a contribution or other payment due the Trust shall be mailed to the member at least thirty (30) days prior to the date of automatic cancellation. A cancellation of membership under this paragraph 13.2 shall not be subject to the provisions of

paragraph 13.3.

- 13.2 Membership in the Trust may be canceled for failure to carry out any other obligation of a member, subject to the following:
- a. The member shall receive notice from the Board of the alleged failure and not less than thirty (30) days in which to cure the alleged failure, along with notice that cancellation of membership could result if the failure is not so cured.
 - b. If the failure is not cured within the time required by the Board's notice or any extension of such time as the Board may grant, the Board may cancel the membership. The member may request a hearing before the Board on the proposed cancellation. The request shall be made in writing to the Administrator at least five days before the end of the period given by the Board to cure the alleged failure.
 - c. If a hearing is timely requested, the Board shall provide the member at least ten days' prior written notice of the time and place of the hearing, and the proposed cancellation may not take effect until such time after the conclusion of any hearing as the Board may set.
- 13.3 Cancellation of membership shall be in addition to any other remedy which may exist.
- 13.4 A member whose membership has been canceled shall lose all voting rights upon the effective date of the cancellation. Any claim of title or interest to any asset of the Trust, and any continuing obligation of the Trust to the member or of the member to the Trust, after cancellation of the membership, shall be as determined consistent with this Agreement, any policy adopted by the Board, and the Act.

ARTICLE 14. Dissolution and disposition of property.

- 14.1 The Trust may be dissolved by the members as provided in Article 10. In the event of dissolution of the Trust, the assets of the Trust not used or needed for the purposes of the Trust, as determined by the Board, shall be distributed exclusively to municipalities which are members of the Trust immediately prior to dissolution to be used for one or more public purposes.
- 14.2 Upon partial or complete dissolution of the Trust by the members in accordance with Article 10, the Trustees shall determine, consistent with this Agreement, all other matters relating to the disposition of property and dissolution of the Trust, by a two-thirds vote of all Trustees.
- 14.3 The Board shall serve as trustees for the disposition of property or funds, payment of obligations, dissolution and winding up of the affairs of the Trust.

ARTICLE 15. Liability of Trustees, officers, Administrator, and employees.

- 15.1 No Trustee, officer, Administrator, or employee of the Trust shall be personally liable for any acts performed or omitted in good faith nor for any debts or other liabilities, actual or contingent, of the Trust or upon contracts or engagements on its behalf. The Trust shall defend and indemnify the Trustees, officers, Administrator and employees against any and all expense, including attorney fees and liability expenses sustained by them or any of them in connection with any suit or suits which may be brought against them involving or pertaining to any of their acts or duties performed or omitted in good faith. The Trust may purchase public officials liability, errors and omissions or other insurance providing similar coverage for the Trustees, officers and employees of the Trust. Nothing herein shall be deemed to prevent compromises of any such litigation where the compromise is deemed advisable in order to prevent greater expense or cost in the defense or prosecution of such litigation.

ARTICLE 16. General provisions.

- 16.1 This document constitutes a contract among and between those municipalities which become all the members of the Trust. The terms of this contract may be enforced in court by the Trust or by any of its members.
- 16.2 Except as provided in this Agreement and to the extent of the financial contributions to the Trust agreed to herein or such additional obligations as may come about through amendments to this Agreement, no member agrees or contracts herein to be held responsible for any claims made against any other member. The contracting parties intend in the creation of the Trust to establish an organization to operate only within the scope herein set out and have not herein created as between member and member any relationship of partnership, surety, indemnification, or responsibility for the debts of or claims against any other member, except that, to the extent required by the Act, all members of the Trust shall be jointly liable for the payment of claims to the extent of the assets of the Trust.
- 16.3 The laws of Kansas shall govern the interpretation and performance of this Agreement.
- 16.4 In the event that any portion of this Agreement is held invalid or unenforceable, such invalidity or unenforceability shall not affect other portions, and this Agreement is expressly declared to be severable.
- 16.5 This Agreement does not relieve any member of any obligation or responsibility imposed upon it by law except to the extent that actual and timely performance thereof by the Trust satisfies such obligation or responsibility.
- 16.6 All moneys received by the Trust are public funds, including earned interest, derived from its members which are municipalities within the State of Kansas.

- 16.7 Neither this Agreement nor any action adopting this Agreement is intended to nor does it waive, nor shall it be construed as waiving, any immunity or limitation on liability provided to the members or their officers or employees by any law, including but not limited to any such immunity or limitation appearing in the Kansas Tort Claims Act, and amendments thereto. The laws regarding workers' compensation and the benefits to the employer are reserved and shall not be deemed to have been waived by any action approving this Agreement or by membership in the Trust.
- 16.8 The provisions of this Agreement and of the other documents referred to herein, and the assets of the Trust, are for the benefit of the members of the Trust only, and no other persons or entities shall have any rights or interest in this Agreement or in any of the other documents referred to herein or in any such assets, as a third party beneficiary or otherwise. The assets of the Trust shall not be subject to attachment, garnishment, or any equitable proceeding.
- 16.9 It is the intention of the members that the Trust and any income of the Trust not be subject to taxation, and the members shall cooperate in such respects, including amending this Agreement, as reasonably necessary to establish and maintain the non-taxable status of the Trust.
- 16.10 Except as permitted in this Agreement, and amendments hereto, neither the Board nor any other person or entity is authorized to incur liabilities or obligations or enter into contracts on behalf of the members.
- 16.11 To the extent permitted by any applicable excess insurance or reinsurance, if the Board or its authorized representative and a member disagree on whether a loss is covered through the Trust or on the amount of a covered loss, the Board or its authorized representative or the member may request that the disagreement be submitted to binding arbitration as follows:
- a. Unless otherwise agreed by the Board or its authorized representative and the member, three persons shall be selected for the arbitration panel, one by the Board or its authorized representative, one by the member, and one by the two so selected to act as umpire to decide the items upon which the other two disagree. If the two so selected fail for fifteen days to agree upon the umpire, the dispute of coverage shall be submitted to the American Arbitration Association for arbitration pursuant to their standard rules and regulations.
 - b. The decision of the panel shall be binding on the Board or its authorized representative and the member.
 - c. The Trust shall pay the fees and expenses of the panelist selected by the Board or its authorized representative, the member shall pay the fees and expenses of the panelist selected by it, and the fees and expenses of the umpire shall be shared equally by the Trust and the member.

- 16.12 In the event of the payment of any loss by the Trust under this Agreement, the Trust shall be subrogated to the extent of such payments to all the rights of the member against any other person or other entity legally responsible for damages for such loss, and in such event the member agrees to render all reasonable assistance to effect recovery.
- 16.13 The provisions of the Act are hereby adopted by reference as a part of this Agreement, and any provision of this Agreement in conflict with the Act shall be inapplicable.
- 16.14 This Agreement may be executed in counterparts. The original of each executed Agreement shall be filed with the Trust.
- 16.15 This executed Agreement replaces and supersedes all prior By-Laws for Kansas Municipal Insurance Trust.

In witness whereof, the parties hereto have entered into this Agreement by the execution of this signature page which shall be attached to and be a part of this Agreement.

This Agreement is executed by _____, pursuant to Article 10, 10.1(d), as a result of certain changes to the By-Laws adopted at a Meeting of the Members of KMIT on December 10, 2021.

*The original KMIT By-Laws have been amended on October 7, 1996, October 8, 2001, October 7, 2012, September 17, 2017, and December 10, 2021.

Kansas Municipal Insurance Trust

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



2021/2022

Board of Trustees

Hardy Howard

President
WaKeeney

Jonathan Mitchell

Vice President
Hoisington

Kelly McElroy

Treasurer
Newton

Daniela Rivas

Columbus

Kristi Carrithers

Valley Center

Barack Matite

Eudora

Jeff Morris

Coffeyville College

Shane Shields

Wellington

Stacie Eichem

Wamego

Michael Ort

Jetmore

Anthony Swartzendruber

Harvey County

Don Osenbaugh
Pool Administrator

January 10, 2022

Heather R. Droge, APIR
Director, Property & Casualty Division
Kansas Insurance Department
1300 SW Arrowhead Rd.
Topeka, KS 66604

Dear Ms Droge,

Attached find a copy of KMIT's recently-amended Bylaws and Interlocal Cooperation Agreement.

The amended Bylaws were approved by a vote of the entire KMIT membership present during a Special 'Zoom' Meeting of KMIT on December 10, 2021, with an effective date of 12/10/21.

Please contact me directly with any questions.

Sincerely,

Don Osenbaugh
KMIT Pool Administrator
316-259-3847
dosenbaugh@cox.net

In witness whereof, the parties hereto have entered into this Agreement by the execution of this signature page which shall be attached to and be a part of this Agreement.

This Agreement is executed by _____, pursuant to Article 10, 10.1(d), as a result of certain changes to the By-Laws adopted at a Meeting of the Members of KMIT on December 10, 2021.

By: _____

Print Name: _____

Title: _____

Date: _____

ATTEST:

By: _____

Print Name: _____

Title: _____

Date: _____

APPROVED & FILED

JAN 14 2022

VICKI SCHMIDT
Commissioner of Insurance

*The original KMIT By-Laws have been amended on October 7, 1996, October 8, 2001, October 7, 2012, September 17, 2017, and December 10, 2021.

2022 KMIT Operating (Administrative) Budget*

	2019 Budget	2019 Actual ^[2]	2020 Budget	2020 Actual	2021 Budget	2021 YE Est	2022 Adopted	NOTES
REVENUES								
Premium Payments ^{[1][3][4]}	5,080,000	4,911,620	5,400,000	4,972,071	5,600,000	5,400,000	5,700,000	
Investment Income	230,000	369,499	310,000	350,997	350,000	355,000	360,000	
Other	-	-	-	-	-	97,822	-	
Total Revenues	5,310,000	5,281,119	5,710,000	5,323,068	5,950,000	5,852,822	6,060,000	
ADMINISTRATIVE EXPENSES								
Operational								
Meetings and Travel	24,000	22,157	23,000	4,389	23,000	10,000	12,000	
Commissions to Independent Agents ^[7]	110,000	100,299	154,000	123,873	145,000	130,000	136,000	
Directors and Officers (E&O) Insurance/Theft Insurance (PA)	16,000	16,604	18,000	16,604	18,000	17,000	18,000	
Other Marketing, Contingency, Outside Legal Expense, etc.	1,000	-	1,000	-	1,000	1,000	1,000	
Bank Fees	8,000	6,691	8,000	7,277	8,000	7,500	8,000	
Office Supplies, Web Services ^[6] , Misc.	14,000	8,013	10,000	750	10,000	10,000	10,000	
Miscellaneous Expense and Cancellation Expense (rounding)	12,000	8,676	12,000	(3,767)	12,000	12,000	8,375	
Operational Sub Total	185,000	162,440	226,000	149,126	217,000	187,500	193,375	
Contractual								
Pool Administrator Contract (Osenbaugh)	108,000	108,000	111,000	110,880	114,000	114,200	117,600	3rd Year of 3-Yr Contract
Endorsement/Services Contract (LKM)	32,500	32,500	32,500	32,500	35,750	35,750	35,750	2nd Year of 3-Yr Contract
Insurance Management Services Contract (CORnerstone/IMA)	381,000	381,000	392,500	392,500	392,500	392,500	404,275	2nd Year of 2-Yr Contract
TPA Services Contract (CIS)	-	-	240,000	245,000	240,000	245,000	258,000	1st Year of 3-Yr Contract
TPA Services Contract (TRISTAR)	222,789	222,789	-	-	-	-	-	
Payroll Audits (Legacy)	22,000	23,000	22,000	26,000	22,000	27,000	28,000	
NCCI Membership/Rating Fee and Financial Audit (SS&C)	26,000	38,728	27,000	26,879	35,000	33,000	34,000	
Actuarial Study (Milliman)	16,000	15,000	16,000	15,000	16,000	16,000	17,000	
POET Testing (Bardavon)	23,000	17,675	25,000	22,650	25,000	24,000	25,000	
Bardavon (POET) Network	11,000	24,712	18,000	24,667	18,000	25,000	26,000	
Internal Monitoring/Consulting Contract (JaDe, LLC)	-	5,000	10,000	10,000	10,000	10,000	10,000	
Contractual Sub Total	842,289	868,404	894,000	906,076	908,250	922,450	955,625	
Regulatory								
State Fees and Assessments (KID and KDOL)	230,000	153,551	220,000	298,226	220,000	220,000	220,000	
Regulatory Sub Total	230,000	153,551	220,000	298,226	220,000	220,000	220,000	
Total Administrative Expenses	1,257,289	1,184,395	1,340,000	1,353,428	1,345,250	1,329,950	1,369,000	
Excess Insurance Expense	510,000	528,591	550,000	514,351	600,000	600,000	600,000	
ESTIMATED AVAILABLE FOR CLAIMS	3,542,711	3,568,133	3,820,000	3,455,289	4,004,750	3,922,872	4,091,000	
	2019 Budget	2019 Actual	2020 Budget	2020 Actual	2021 Budget	2021 YE Est	2022 Adopted	
Year-End Cash/Investments		16,114,021		17,468,690		18,000,000	18,500,000	
Year-End Net Worth		6,241,396		6,667,682		6,700,000	6,700,000	
Administrative Expenses / Revenue^[2]	23.7%	22.4%	23.5%	25.4%	22.6%	22.7%	22.6%	
Available for Claims / Revenue	66.7%	67.6%	66.9%	64.9%	67.3%	67.0%	67.5%	
Administrative + Excess Insurance / Revenue	33.3%	32.4%	33.1%	35.1%	32.7%	33.0%	32.5%	

^[1] Final premium is determined via the annual financial audit. FY 2021 will be audited in early 2022, therefore 2021 Est YE is pre-audit.

^[2] Must not exceed 30% (by state regulation). Excess coverage premium is interpreted by KID NOT to be an administrative expense.

^[3] Projected audit difference for 2021 premium is estimated at (\$200,000).

^[4] 2022 premium is estimated, as billed in early December, 2021.

^[5] Actuals are audited figures (2019 and 2020)

^[6] External Web Services agreement was terminated in Sept. 2019.

^[7] Agent Commissions were increased from 5% to 7%, effective on all business after March 1, 2019.

KMIT Member History

January 1, 2022

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
1	Abilene	4/1/96		48-6017973	112ABI	150122619
2	Admire	4/1/06		48-0913740	112ADM	150513707
3	Allen	4/11/00		48-6163606	112ALL	150570093
4	Altamont	4/1/94		48-6039159	112ALT	150192048
5	Andale	5/1/94		48-6084036	112AND	150238951
X	Andover	4/1/95	12/31/18	48-0768791	112ANO	150210879
6	Arkansas City	4/1/05		48-6005477	112ARK	150112389
7	Arma	4/1/17		48-6041523	112ARM	150168287
x	Atchison	4/1/94	12/31/20	48-6025033	112ATC	150191076
8	Atchison	1/1/22		48-6025034	112ATC	150191077
9	Atlanta	4/1/04		48-0860014	112ATL	150570603
10	Augusta	1/1/02		48-6035719	112AUG	150135257
X	Baldwin City	4/1/94	12/31/19	48-6033049	112BAL	150110513
11	Basehor	4/1/96		48-0732879	112BAS	150451523
x	Baxter Springs	1/1/94	12/31/13	48-6041584	112BAX	150104211
12	Baxter Springs	4/1/21		48-6041584	112BAX	150104211
x	Bel Aire	4/1/96	3/31/06	48-0681283	112BAR	150416388
13	Bel Aire	4/1/09		48-0681283	112BELA	150416388
14	Belle Plaine	4/1/12		48-9005794	112BPL	150138906
15	Belleville	4/2/04		48-6020983	112BEL	150135649
X	Beloit	1/1/95	1/1/97	x	x	x
16	Bennington	4/1/06		48-6018238	112BEN	150450071
17	Benton	4/1/12		48-6092183	112BNT	150511437
18	Beverly	8/9/98		48-0693266	112BEV	150570107
19	Bird City	1/15/94		48-6013474	112BIR	150209919
X	Bison	1/1/94	5/20/02	48-6011701	112BIS	N/A
20	Blue Mound	1/1/09		48-0722470	112BLM	150540429
21	Blue Rapids	4/1/05		48-6022978	112BLU	150175658
22	Bonner Springs	1/1/94		48-6033148	112BON	150104378
23	Brewster	4/1/94		48-6013534	112BRE	150450063
24	BRUNO TOWNSHIP	7/1/22		48-0781159	112BRU	150473098
X	Caldwell	2/1/02	5/1/09	48-6005893	112CAL	150184045
25	Centralia	4/1/94		48-6025420	112CEN	150210682
26	Chapman	4/1/12		48-6018403	112CHP	150163447
27	Chautauqua	4/1/96		48-0971231	112CHA	150570662
28	Cheney	1/1/94		48-6002530	112CHE	150145678
29	Cherryvale	2/1/94		48-6043146	112CHR	150113652
30	Clay Center	7/1/04		48-6023059	112CLA	150193192
31	Clearwater	4/1/10		48-6003458	112CLE	150147891
X	Coffeyville	4/1/95	12/31/96	x	x	x

2/17/2022

KMIT Member History 1Jan22

KMIT Member History

January 1, 2022

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
X	Coffeyville	5/1/05	12/31/12	x	x	x
32	COFFEYVILLE COMMUNITY COLLEGE	7/1/18		48-0698570	112CCC	150118115
33	Colby	4/1/21		48-6013613	112CLB	150163919
34	Columbus	4/1/02		48-6041810	112COL	150115787
35	Concordia	1/1/96		48-6020606	112CONC	150128153
36	Conway Springs	4/1/94		48-6086704	112CON	150183278
X	Cottonwood Falls	4/1/10	12/31/12	x	x	x
37	Council Grove	4/1/94		48-6027477	112COU	150104874
38	Cullison	4/1/01		48-0900828	112CUL	150570069
39	Damar	3/1/05		48-1050260	112DAM	150570212
X	Derby	1/1/94	12/31/10	48-6086439	112DER	150105021
40	De Soto	4/1/94		48-6033211	112DES	150130158
x	Dodge City	1/1/94	12/31/08	48-6008416	112DOD	150120810
41	Dodge City	1/1/17		48-6008416	112DOD	150120810
42	Douglass	4/1/03		48-6035901	112DOU	150233526
43	Eastborough	11/15/04		48-6044356	112EAS	150199174
44	Edgerton	12/11/00		48-0734242	112EDG	150209617
45	Edwardsville	4/1/07		48-0800885	112EDW	150212375
46	El Dorado	4/1/09		48-6035394	112ELD	150105250
47	Elkhart	1/1/94		48-6008998	112ELK	150135451
48	Ellsworth	4/1/06		48-6018554	112ELL	150193281
49	Esbon	4/1/94		48-0683209	112ESB	150456029
50	Eudora	4/1/03		48-6033319	112EUD	150115035
X	Eureka	4/1/05	12/31/14	48-6035982	112EUR	150129389
51	Florence	4/1/06		48-6036169	112FLO	150198291
52	Ford	4/1/01		48-0898163	112FOR	150570581
53	Fort Scott	1/1/94		48-6036934	112FTS	150149886
54	Fowler	6/8/95		48-6009078	112FOW	150454514
55	Frankfort	4/1/96		48-6023348	112FRA	150195055
56	Fredonia	4/1/03		48-6039525	112FRE	150105722
57	Galena	1/1/94		48-6042035	112GAL	150118077
58	Garden City	1/1/13		48-6009982	112GAR	110104677
59	Garden Plain	5/1/18		48-0807924	112GPL	150450152
60	Girard	4/1/04		48-6042126	112GIR	150129230
61	Glasco	4/1/94		48-6021680	112GLA	150210771
62	Glen Elder	4/1/95		48-6021729	112GLE	150203007
63	Goessel	4/1/16		48-0725321	112GOE	150556759
64	Goodland	1/2/94		48-6013885	112GOO	150130604
X	Grainfield	7/9/01	7/31/18	48-6075794	112GRA	150520983
65	Grandview Plaza	4/1/04		48-0686913	112GRAN	150304261

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KMIT Member History 1Jan22

KMIT Member History

January 1, 2022

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
66	Great Bend	1/1/02		48-6012082	112GTB	150126231
67	Greeley	3/9/98		48-6101278	112GREE	150570557
68	Grenola	4/1/94		48-0720550	112GRE	150450160
69	Grinnell	8/14/06		48-0786477	112GRI	150513723
70	Halstead	1/1/94		48-6004032	112HAL	150162629
71	Hamilton	4/1/06		48-6036216	112HAM	150457688
72	Harper	4/4/17		48-6006119	112HRP	150154111
73	Hartford	4/1/06		48-6027764	112HAR	150081319
74	HARVEY COUNTY	1/1/22		48-6004400	112HARCO	150106117
75	Haven	4/1/17		48-6016535	112HAV	150189314
76	HAVEN COMMUNITY EMS	1/1/21		84-4087844	112HCE	
x	Hays**	7/1/01	3/31/12	48-6011465	112HAY	150114233
77	Hays	4/1/13		48-6011465	112HAY	150114233
78	Haysville	4/1/01		48-6085168	112HYV	150106168
X	Herington	4/1/14	12/31/18	48-6018847	112HER	150193435
X	Hesston	4/1/03	6/30/08	48-6004090	112HES	150140129
79	Hiawatha	6/4/95		48-6025665	112HIA	150130166
80	HIGHLAND COMMUNITY COLLEGE	7/1/19		48-6025822	112HCC	150033179
81	Hill City	4/1/95		48-6014092	112HLC	150117631
82	Hillsboro	4/1/95		48-6036239	112HIL	150139260
83	Hoisington	1/1/94		48-6012386	112HOI	150125189
X	Holcomb	4/1/94	3/31/09	48-0765376	112HOL	150261767
84	Horton	4/1/02		48-6025865	112HOR	150123038
X	Hoxie	4/1/94	4/1/07	48-6014174	112HOX	150162033
85	Independence	3/1/94		48-6042582	112IND	150100615
86	INDEPENDENCE COMMUNITY COLLEGE	7/1/18		48-0720287	112ICC	150133262
87	Jetmore	4/1/94		48-6009224	112JET	150163099
88	Johnson City	4/1/94		48-6009285	112JOH	150190142
89	KMEA (Kansas Municipal Electric Assoc)	6/25/20		48-0879434	112KME	150488265
90	Kingman	4/1/95		48-6004147	112KIG	150128722
91	Kinsley	1/1/94		48-6007346	112KIN	150113253
92	La Cygne	4/1/09		48-6037640	112LAC	150177375
93	Lake Quivira	12/1/14		48-0799017	112LAK	150327873
94	Larned	4/1/08		48-6007537	112LAR	150107008
95	LKM (League of Municipalities)	4/1/94		48-6029280	112LEA	150455243
96	Lecompton	4/1/07		48-6077082	112LEC	150081300
97	Lenora	4/1/97		48-6014313	112LEN	150511410
X	Leoti	4/1/02	9/17/20	48-6010592	112LEO	150109590
98	Lincoln Center	9/3/02		48-6019533	112LIN	150139902
x	Lindsborg	1/1/96	1/1/99	x	x	x
99	Lindsborg	4/1/12		48-6019638	112LBG	150182727

2/17/2022

KMIT Member History 1Jan22

KMIT Member History

January 1, 2022

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
100	Logan	4/1/13		48-6014365	112LOG	150167698
101	Lucas	6/1/94		48-6012593	112LUC	150203198
102	Luray	4/1/19		48-6012629	112LUR	150259010
103	Madison	4/1/17		48-6036415	112MAD	150154723
104	Maize	6/25/94		48-6100751	112MAI	150252296
X	Marion	1/1/94	12/31/97	x	x	x
105	Marion	4/1/15		48-6036493	112MAR	150124581
106	Marysville	10/1/94		48-6022693	112MYV	150130654
107	McFarland	4/1/94		48-0821585	112MCF	150450128
X	Meade	4/1/05	3/31/07	48-6009560	112MEA	150112834
108	Medicine Lodge	4/11/95		48-6007792	112MED	150111633
109	Melvern	4/1/96		48-0674502	112MEL	150570220
110	Minneapolis	1/1/94		48-6020121	112MIN	150135672
X	Mission	12/31/95	12/31/08	48-6077068	112MIS	150143012
111	Moline	4/1/94		48-6044011	112MOL	150274079
112	Montezuma	4/1/94		48-6009662	112MON	150195063
113	Mound City	4/1/96		48-6037776	112MOU	150228336
114	Moundridge	4/1/12		48-6020221	112MDR	150132339
115	Neodesha	4/1/98		48-6040117	112NEO	150107911
116	Neosho Rapids	4/1/06		48-0688169	112NEOS	150513731
117	Newton	1/1/94		48-6004391	112NEW	150107962
118	North Newton	4/1/13		48-0697939	112NNE	150290406
119	Oakley	4/1/13		48-6010757	112OAK	150119278
120	Oberlin	1/15/94		48-6014612	112OBE	150143578
121	Ogden	4/1/01		48-6087307	112OGD	150164583
122	Olpe	4/1/94		48-0721174	112OLP	150450039
123	Osage City	4/1/94		48-6030647	112OSG	150139600
124	Osawatomie	4/1/08		48-6037846	112OAS	150108152
125	Oskaloosa	4/1/94		48-6034904	112OSK	150201276
126	Oswego	4/1/95		48-6040259	112OSW	150108179
X	Ozawie	12/19/95	12/31/10	48-0775977	112OZA	150570654
127	Palco	4/1/04		48-6038302	112PAL	150499348
128	Paola	4/1/94		48-6038302	112PAO	150108225
X	Park City	4/1/94	12/31/14	48-0926950	112PKC	150227615
129	Parsons	4/1/05		48-6040414	112PAR	150108276
X	Peabody	4/1/01	8/31/20	48-6036613	112PEA	150193966
130	Pittsburg	1/1/14		48-6041003	112PIT	150100887
131	Princeton	4/1/94		48-0694673	112PRI	150455251
132	Ramona	4/1/06		48-0900816	112RAM	150513758
133	Ransom	1/1/95		48-0684523	112RAN	150465214

KMIT Member History

January 1, 2022

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
134	Reading	4/1/06		48-6028036	112REA	150513693
135	Roeland Park	1/1/01		48-6077029	112ROE	150103606
136	Rose Hill	4/1/94		48-0782378	112ROS	150270774
137	Rozel	2/1/18		48-0769088	112ROZ	150573165
138	Russell	1/1/94		48-6012826	112RUS	150108837
139	Satanta	4/1/02		48-6009763	112SAT	150219299
140	Scranton	4/1/12		48-6030833	112SCR	150246814
141	Sedan	7/1/94		48-6044099	112SDN	150139791
142	Sedgwick	4/1/94		48-6004733	112SED	150157072
143	Sharon Springs	4/1/06		48-6011085	112SHA	150122007
144	Smith Center	4/1/13		48-6022532	112SMC	150137233
145	Spearville	5/8/00		48-6009800	112SPE	150308534
X	Spring Hill	4/1/01	3/31/18	48-6035103	112SPR	150186250
146	St. Francis	4/1/05		48-6015044	112STF	150137217
147	St. George	4/1/21		48-0927667	112STG	150558840
148	Stafford	3/31/03		48-6008209	112STA	150126045
X	St. John	4/16/16	6/30/20	48-6008055	112STJ	N/A
X	St. Marys	1/1/94	12/31/96	x	x	x
149	Sterling	4/1/15		48-6016934	112STE	150123658
150	Stockton	4/1/02		48-6015193	112STO	150180228
151	Sylvan Grove	4/1/12		48-0620368	112SYL	N/A
152	Tampa	4/1/06		48-0963951	112TAM	150513715
153	Tescott	4/1/95		48-0691795	112TES	150478828
154	Tipton	7/27/01		48-6022632	112TIP	150570077
155	Tonganoxie	4/1/97		48-6035159	112TON	150173922
X	Treece*	7/13/98	8/1/11	48-6042419	112TRE	150570085
156	Turon	9/10/95		48-6017057	112TUR	150458250
157	Ulysses	3/31/95		48-6009871	112ULY	150124018
158	Valley Center	4/15/94		48-6004786	112VAL	150143896
X	Valley Falls	5/1/13	4/1/15	48-6035234	112VAF	150184207
159	WaKeeney	4/1/03		48-6011299	112WKE	150182646
160	Wakefield	1/1/95		48-6024605	112WAK	150314984
161	Walton	4/1/94		48-0722471	112WAL	150457610
162	Wamego	1/1/94		48-6024658	112WAM	150120470
163	Wellington	4/1/95		48-6006451	112WEL	150124220
164	Wellsville	3/31/01		48-6038732	112WLV	150215462
165	Westwood	7/1/12		48-6084600	112WES	150145880

X=no longer a member

* no longer a city (un-incorporated in 2011)

KMIT Member History

January 1, 2022

Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
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**not in LKM for 15 months

x-rejoined later on



1100 Walnut Street, Suite 3200
Kansas City, MO 64106
Ph: (816) 842-8222
www.rtspecialty.com

21660541B

QUOTATION SUMMARY

December 10, 2021

IMA, Inc. - Wichita
Tyler Clift
PO Box 2992
Wichita, KS 67201

FROM: Monica McHenry for Kathy Gustafson

Outlined below is a summary of the attached quotation obtained for the above noted Insured. The full quote terms, conditions, limitations and exclusions can be found on the attached quote. Please pay special attention to those items found on the quote, and note that in the event of any discrepancies between the information found on this summary and the quote itself, the quote supersedes our summary. As the broker with the direct relationship with the Insured, it is your responsibility to carefully review with the Insured all of the terms, conditions, limitations and exclusions in the quote, and to specifically reconcile with the Insured any differences between those quoted and those you requested. RT Specialty expressly disclaims any responsibility for any failure on your part to review or reconcile any such differences with the Insured.

NAMED INSURED:	Kansas Municipal Insurance Trust 300 SW 8th Topeka, KS 66603	
PRIMARY RISK ADDRESS:	300 SW 8th Topeka, KS 66603	
COVERAGE:	Professional Liability Full Program	
INSURER:	Underwriters at Lloyd's (Non-Admitted) - Non-Admitted	
POLICY TERM:	1/1/2022 - 1/1/2023	
ESTIMATED POLICY PREMIUM:	\$18,632.00	
OPTIONAL TRIA:	REJECTED	
FEES:		
	TOTAL FEES:	
ESTIMATED SURPLUS LINES TAX:		
	Surplus Lines Tax	\$1,117.92
	TOTAL TAXES:	\$1,117.92
TOTAL:	\$19,749.92	

AGREEMENT FOR SERVICES

This Agreement for Services (“Agreement”) is made and entered into as of the ____ day of August, 2022, by and among Kansas Municipal Insurance Trust, having offices at 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 Cornerstone Risk Solutions, LLC hereinafter referred to as “CRS”.

WHEREAS, KMIT has requested CRS to perform certain services related to self-funded workers compensation (the “Work Comp Services”) described in Schedule “A” attached hereto; and,

WHEREAS, KMIT has requested CRS to perform certain services related to the KMIT Association Health Plan (the “AHP Services”) described in Schedule “C” attached hereto; and,

WHEREAS, CRS is affiliated with, and authorized to assign and delegate responsibilities to IMA, Inc. to perform certain services related to the KMIT Association Health Plan (the “AHP Services”) described in Schedule “C” 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 Work Comp Services to be rendered are described in Schedule “B” attached hereto;

WHEREAS, the agreed to fees and payment terms for the AHP Services to be rendered are described in Schedule “D” 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, 2022 and shall expire and terminate 12:00 AM, January 1, 2023. 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 one-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. Cornerstone 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, Cornerstone Risk Solutions, LLC, IMA Acumen, LLC, Towerstone, Inc., Eydent Insurance Services LLC and 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, statutes, 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 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
2250 N. Rock Rd. Ste 119-PMB 302
Wichita, KS 67226

If to CRS: Cornerstone Risk Solutions, LLC – c/o SueAnn Schultz
P.O. Box 2992
Wichita, KS 67201-2992

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 2/17/22
Don Osenbaugh
Pool Administrator

“CRS”

Cornerstone Risk Solutions, LLC

By: Paul J. Davis
Paul J. Davis
Director of Program Operations

Schedule A – Work Comp 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 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, 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 bi-monthly digital newsletter 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 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 Work Comp 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:

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.

Schedule C – AHP Services

Program Manager (Cornerstone)

1. Reports to AHP Committee and Executive Manager
2. Governance services (CRS):
 - a. Delegation and oversight of brokerage services for AHP Participants
 - b. Planning and logistics for AHP Committee meetings
 - c. Financial reporting/accounting
 - d. Regulatory compliance, including oversight of legal and ERISA counsel
3. Brokerage Services for AHP Participants through IMA staff:
 - a. Negotiation/placement of health plan coverage for new and renewing AHP Participants
 - b. Benefit plan consulting for individual AHP Participant organizations
 - c. Sales & Marketing activities for KMIT AHP
 - i. Program Manager will work closely with Executive Manager to develop marketing strategy, including marketing materials and tracking reports,
 - ii. All proactive marketing to prospects and discussion of benefit plan design will be lead by IMA staff
 - iii. Cost of marketing materials to be borne by IMA

Brokerage Services (IMA)

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.

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

1. Health & Welfare Benefit Plan Strategic Consulting
 - a. Assist with development of a multi-year strategy for all benefits linking goals/objectives for overall plan performance to CLIENT's business goals
 - b. Provide advisory services including, but not limited to: cost containment and funding approaches, plan and process change recommendations
 - c. Health and Welfare benefit plan design analysis and recommendations ♦ Benchmark reporting
 - d. Meetings with management and/or benefits personnel as requested and at agreed upon regular intervals.

- 2. Vendor-Related Services**
 - a.** Assist with management of Request for Information (RFI)/Request for Proposal (RFP) process
 - b.** Carrier/vendor renewal negotiations
 - c.** Market health & welfare plans/ancillary coverages as needed
 - d.** Assistance with vendor evaluations
 - e.** Evaluation and review of plans and coverages
 - f.** Ensure implementation of policy changes with vendor(s)
- 3. Underwriting and Financial Services**
 - a.** Analysis of renewal information, including, but not limited to:
 - i.** loss ratios
 - ii.** trend
 - iii.** pooling charges
 - iv.** maturation factors and administrative loads
 - v.** validation of carriers underwriting assumptions
 - vi.** review and evaluation of stop loss levels and pricing
 - b.** Alternative funding review and modeling
 - c.** Provide funding information including premium equivalent rates, COBRA rates and IBNR
 - d.** Plan financial analysis, including but not limited to:
 - i.** Network disruption analysis
 - ii.** program cost projections
 - iii.** employee contribution development
 - iv.** reserve setting
 - v.** customized monthly financial recap
 - vi.** year-end expense projections and reconciliations
- 4. Regulatory Compliance Services**
 - a.** Provide legislative and regulatory updates
 - b.** Health Care Reform general and client-specific analysis and guidance
 - c.** Resource for benefit program and compliance-related questions
 - d.** Assist with annual Form 5500 filings by collecting Schedule A's for all of Client's benefits plans.
- 5. Employer Advocacy Services**
 - a.** Provide advocacy or support functions for employers/employees with carrier(s) and/or vendor(s) for such matters as billing, enrollment, and claims issues and appeals.
- 6. Communications Services**
 - a.** Development of communication strategy and assistance in drafting Plan related communications materials
 - b.** Support employee communication efforts
 - c.** Open enrollment support
 - d.** Assessment and guidance for enrollment solutions
- 7. HR Technology Assessment and Resources**
 - a.** Assess current technology needs and define goals
 - b.** Engage with subject matter experts
 - c.** Manage Request for Information (RFI)/Request for Proposal (RFP) process

8. Wellness

- a.** Perform comprehensive assessment including, but not limited to claims and costs analysis
- b.** Assist in development of employer goals and strategy
- c.** Assist in development of communication and employee engagement strategy and implementation support
- d.** Vendor management and HRM RFP preparation

9. Benefit Analytics

- a.** Comprehensive reporting on data and predictive modeling related to multiple benefit plan components including:
 - i.** Plan Design
 - ii.** Stoploss
 - iii.** Care Management
 - iv.** Population Management
 - v.** Patient Compliance
 - vi.** Other Customized Reports
 - vii.** Year-over-year comparisons

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, printing costs, etc.) IMA will notify the client and negotiate additional fees prior to providing services.

Schedule D – Compensation for AHP Services

The compensation below is deemed fully earned upon execution of this Agreement and KMIT agrees that such compensation for employee medical and dental plan coverage is separate from, and in addition to, commissions for ancillary insurance coverage placement, if any.

CRS and other parties shall be compensated for the Schedule B: AHP Services, for each annual period, in the sum and amount of:

1. Premium Commission Rate to CRS is \$10 Per Employee Per Month (“PEPM”)
 - a. IMA share: \$6.50
 - b. CRS share: \$2.00
 - c. KMIT AHP share \$1.50
2. Billing process (monthly):
 - a. BCBS will invoice monthly premium to AHP Participants directly and collect payment
 - b. BCBS will remit \$10 PEPM directly to IMA
 - c. IMA will distribute to CRS and KMIT AHP
3. 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.
4. 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.



December 21, 2021

Board of Directors and Management
Kansas Municipal Insurance Trust
2250 N. Rock Rd., Ste 118- PMB 302
Wichita, KS 67226

We are pleased to confirm our understanding of the services we are to provide for Kansas Municipal Insurance Trust for the year ended December 31, 2021.

Audit Scope and Objectives

We will audit the financial statements of Kansas Municipal Insurance Trust, which comprise the statutory-basis balance sheet as of December 31, 2021, and the related statutory-basis statements of revenue, expenses, and changes in fund balance, and cash flows for the year then ended, and the related notes to the financial statements. Also, the following supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole in a separate written report accompanying our auditor's report on the financial statements:

- 1) Schedule of administrative expenses
- 2) Statement of revenues, expenses and changes in fund balance – statutory basis
- 3) Statement of revenues, expenses and changes in fund balance – statutory basis cumulative activity by contract period

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Company or to acts by management or employees acting on behalf of the Company.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in

accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Company and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Improper revenue recognition
- Claims incurred, including paid and open reserves
- Management override of controls

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Other Services

We will prepare the financial statements of Kansas Municipal Insurance Trust in conformity with the basis of the financial reporting provisions prescribed or permitted by the Kansas Insurance Department, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

We will perform the services in accordance with applicable professional standards. The other services is limited to the financial statement previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department. You are responsible for including all informative disclosures that are appropriate for the

statutory-basis of accounting. Those disclosures will include (1) a description of the statutory-basis of accounting, including a summary of significant accounting policies, and how the statutory-basis of accounting differs from GAAP; (2) informative disclosures similar to those required by GAAP; and (3) additional disclosures beyond those specifically required that may be necessary for the financial statements to achieve fair presentation. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Company from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Company involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Company received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Company complies with applicable laws and regulations. You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You agree to assume all management responsibilities for the financial statement preparation services, and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

You understand that we may use portals to exchange files and documents with you. Such portals are solely intended to be a means to share, not store, information. Therefore, you acknowledge that your SSC CPAs, P.A. portal will not be used to store files and documents. In addition, you are responsible for providing your own data backup for business continuity and disaster recovery; the portal copy of your information is not to be used for continuity planning. SSC CPAs, P.A. portal access may be terminated at the conclusion of the engagement.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

Stuart A. Bach, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit in April 2022.

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus travel and other out-of-pocket costs such as report production, typing, postage, etc. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Based on our preliminary estimates, our fees should approximate \$13,000 for this engagement. Our invoices for these fees will be rendered on an interim basis as work progresses.

Reporting

We will issue a written report upon completion of our audit of Kansas Municipal Insurance Trust's financial statements. Our report will be addressed to the Board of Directors and Management of Kansas Municipal Insurance Trust. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will

discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

SSC CPAs, P.A.

SSC CPAs, P.A.

RESPONSE:

This letter correctly sets forth the understanding of Kansas Municipal Insurance Trust.

Management signature: *Don Csenbaugh*
Title: *Pool Administrator*
Date: *1/6/22*

Governance signature: *[Signature]* *Hardy R. Howard, Pres.*
Title: *KM IT President*
Date: *1-6-2022*



15800 Bluemound Road
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Brookfield, WI 53005-6069
USA

Tel +1 262 784-2250
Fax +1 262 923-3686

milliman.com

February 15, 2022

Mr. Don Osenbaugh
Kansas Municipal Insurance Trust
2250 N. Rock Road, Suite 118 - PMB 302
Wichita, KS 67226

Re: Engagement Letter for 2022 Actuarial Services

Dear Don:

This engagement letter describes the services that Milliman, Inc. (Milliman) can provide again this year to assist the Kansas Municipal Insurance Trust (KMIT).

Consulting Objective

Our objective will be to conduct an actuarial analysis which will provide an estimate of the unpaid claim liabilities for KMIT. This analysis will be based on data evaluated as of December 31, 2021.

We will also derive an estimate of KMIT's ultimate losses for the January 1, 2022 to December 31, 2022 fund year on both a discounted and an undiscounted basis and at various probability levels.

Data Requirements

The following is a list of the data that we will need to complete our analysis. Last year, items 1 through 5 and 8 were sent to us in a file named "KMIT Actuarial Data 20201231.xlsx":

- 1) Payroll by contract year including 2022;
- 2) Distribution of payroll by class code and by contract year;
- 3) History of the per claim and aggregate retentions by contract year including 2022;
- 4) History of the excess insurance policy limit by contract year including 2022;
- 5) Aggregate excess recoveries by contract year;
- 6) The average investment yield rate for 2022;
- 7) Preliminary Financial Statement showing booked reserves for unpaid claim liabilities as of December 31, 2021;
- 8) Summary of each closed or open claim paid or reserved in excess of \$100,000 as of December 31, 2021;

- 9) Report which includes paid and incurred loss and ALAE, claim counts and recoveries for each contract year, both gross and net of excess insurance as of December 31, 2021. Last year, the file was named "20201231 Policy Cost Summary Analysis.pdf"; and
- 10) Any additional information we should be aware of during our analysis (e.g., change in reserving procedures, unusual losses, etc.).

Communication of Results

The results of our analysis will be summarized in a written preliminary draft document, which will discuss our assumptions, methodologies and conclusions. Issuing the report in draft form allows the opportunity for our clients to review and discuss with us any areas, which may warrant additional attention, analysis or elaboration. After this review, a final written document will be issued.

Schedules and Cost

The cost of this study will be \$15,500. If you request additional work, or if additional work becomes necessary due to data availability or unexpected results, we will discuss with you the likely additional charges before proceeding. We charge for additional work based on time at our standard hourly billing rates plus out-of-pocket expenses.

General Limitations

We will rely on data and information provided by KMIT. We will not audit or independently verify this data. If the data and information received is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete. In that event, the results of our analysis may not be suitable for the intended purpose. We will perform a limited review of the data used directly in our analysis for reasonableness and consistency. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or relationships that are materially inconsistent. Such a review is beyond the scope of our assignment.

Our estimates will reflect our best professional judgment, arrived at after careful actuarial analysis of the available data. However, our estimates involve future contingencies such as economic conditions and claim settlement patterns. Therefore, our estimates are subject to uncertainty and actual results are likely to vary from our estimates.

The COVID-19 pandemic may have an impact on KMIT's claim results. We will incorporate discussions with KMIT management as well as available claim information in order to make adjustments for COVID-19 if deemed necessary. This will add to the variability of our results.

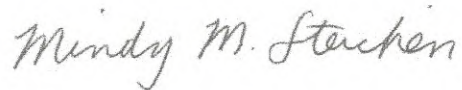
The services identified in this engagement letter are subject to the terms and conditions in the Consulting Services Agreement signed on March 7, 2007. A copy is available upon request.

♦ ♦ ♦ ♦ ♦

Mr. Don Osenbaugh
February 15, 2022
Page 3

We appreciate the opportunity to assist the Kansas Municipal Insurance Trust. If you should have any questions with regard to our proposed consulting assignment or would like any additional information, please do not hesitate to contact me. If this letter is acceptable, please sign and return the attached Project Acceptance Form. We look forward to working with you on this project.

Sincerely,



Mindy M. Steichen, FCAS, MAAA
Principal and Consulting Actuary

MMS/sbs

Encl.

cc: Debbie James

J:\1. CLIENT\KMT\2022\2Feb\Milliman Engagement Ltr-2022 Services.docx

PROJECT ACCEPTANCE FORM

MILLIMAN, INC.

Proposed Services: Actuarial Analysis of Unpaid Claim Liabilities as of 12/31/21

Proposal Dated: February 15, 2022

Cost Quoted: \$15,500

Milliman, Inc. will perform the consulting services indicated within the accompanying engagement letter. KMIT agrees to the terms and conditions within the accompanying engagement letter and the Consulting Services Agreement signed on March 7, 2007. KMIT also agrees that any work performed beyond the scope of this engagement letter will be billed at our standard hourly rates. The terms and conditions of this engagement letter and the Consulting Services Agreement signed on March 7, 2007 will apply to the additional work.

We request return of this signed Project Acceptance Form prior to commencing the project. The project fees will be invoiced at the conclusion of the project and payments are due within 30 days from date of bill.

On Behalf of: KMIT

Accepted by: Don Osenbaugh
(Signature)

Don Osenbaugh, Pool Administrator
(Print name and title)

Date: 2/15/22

JaDe, LLC

Claims Consulting Services
(316) 202-1858

EIN: 38-4104966

Anticipated/Proposed 2022 Claims Consulting Activity		
JaDe, LLC agreed contract for Claims Consulting Services as follows:		
* Primary Consultation work - Assist Pool Administrator with any Claims Issues as needed		
* Consultation Services during Non-Core Business Hours including PTO or Personal Time		
* Will include continued review and oversight of TPA services by CIS		
* Will include continued review and oversight of Bill Review, Pharmacy & TPA WC vendor services		
* Assist Pool Administrator with claims presentations on sales presentations and calls as needed		
* Review of KMIT Claims & Claims Services on a semi-annual basis		
* Monitoring of all services through each quarter including meeting with TPA in person as needed		
Agreed Contract Wage -	Per Month - \$850.00	Annual \$10,000.00
Any Mileage or other Expenses will be in addition to Above	<>	

Acceptance of Contract by:

KMIT Authorized Representative

Date

Payments will be made:

Annual / Monthly

1st Payment Date

On behalf of JaDe, LLC:

Denise D. Smades

Date

Kansas Municipal Insurance Trust

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

December 14, 2021



2021/2022 Board of Trustees

Hardy Howard
President
WaKeeney

Jonathan Mitchell
Vice President
Hoisington

Kelly McElroy
Treasurer
Newton

Greg DuMars
Immediate Past President
Lindsborg

Daniela Rivas
Columbus

Kristi Carrithers
Valley Center

Barack Matite
Eudora

Jeff Morris
Coffeyville C.C.

Shane Shields
Wellington

Stacie Eichem
Wamego

Michael Ort
Jetmore

Don Osenbaugh
Pool Administrator

Chairwoman Barbara Wasinger
Kansas House of Representatives
Room 512-N
State Capitol
300 W. 10th Ave.
Topeka, KS 66612

RE: Kansas Municipal Insurance Trust (KMIT) Opposition to proposed regulatory changes submitted by Kansas Director of Workers Compensation

Representative Wasinger:

KMIT has provided workers compensation coverage to municipalities in Kansas, as its largest public work comp pool, since 1994. Currently, KMIT's membership includes 156 cities, one county, three community colleges, one township, one state-wide public agency, one stand-alone EMS District and the League of Kansas Municipalities (see attached membership list). Approximately 5,000 Kansas public employees are covered for work comp by KMIT.

I have served as KMIT's Pool Administrator for nearly twenty-one years. [My own Kansas public-sector 'career' first started in 1968, as a member of the Wichita BOE paint crew—after later being employed in the court (management) system and then in management positions in three Kansas cities, I was the Director of Finance and Field

Services at the League from early 2001 through 2012. I was also a KSIA board member from mid-2010 into early 2020.] I know public employment and management well. I know work comp well.

KMIT is in complete agreement with the position which has been previously presented by the KSIA (attached), and I won't repeat the individual points stated, nor try to paraphrase them. [KMIT is a member of KSIA.]

My view is that these proposed Reg's are onerous, and obstructive to KMIT's own current best practices of work comp claims management, in addition to having the probable effect of harming the very employees they are purported to 'help'. We at KMIT care about our municipal employees as much as, and probably more than, any other 'insurance company' could/has cared. We EXIST to constantly concern ourselves with the *quality-of-care* our injured employees receive. We CARE about getting our employees the best treatment possible. Those valued employees are like family to us. They ARE us.

These proposed changes would likely drive UP the cost of work comp to municipal employers, while slowing DOWN the delivery of much-needed services to their workers. It's hard to imagine these changes truly HELPING on-the-job injured employees OR our municipal entities.

If these rule changes are important enough to propose, then let the DWC present them as modifications to the statute itself, through the legislative process. This proposed administrative action feels like an *end-run* that would tend to hinder/hurt the great work that KMIT, as well as all the other work comp organizations which are members of KSIA, strive to do. Self-Insured Kansas employers certainly don't need, or want, this burdensome overreach.

KMIT opposes the unnecessary additional regulations.



Don Osenbaugh

KMIT Pool Administrator

XC: Hardy Howard (WaKeeney), KMIT 2021/2022 President

KMIT Board of Trustees

KSIA

KMIT Trustee Terms, 2010 - Present

pos	Name	City	Title	Appointed	Elect 1	Elect 2	Elect 3	Elect 4	term limit date	End Date
1	Herb Llewellyn	El Dorado	City Manager	Jun-09	Oct-09 ¹	Oct-10	Oct-12			Oct-14
1	David Dillner	El Dorado ²	City Manager	N/A	Oct-14	Oct-16	Oct-18			Oct-20
1	Kristi Carrithers	Valley Center	City Clerk	N/A	Oct-20	Oct-22	Oct-24		Oct-26	
2	Sasha Stiles	Andover	City Administrator	N/A	Oct-07	Oct-09	Oct-11			Oct-13
2	Kathy Axelson	Rose Hill	City Administrator	N/A	Oct-13					Mar-15
2	Randy Frazer	Arkansas City ³	City Manager	May-14	Oct-14 ¹	Oct-15	Oct-17	Oct-19		Oct-21
2	Shane Shields	Wellington	City Manager	N/A	Oct-21	Oct-23	Oct-25		Oct-27	
3	Daron Hall	Ulysses	City Administrator	Jun-09	Oct-09 ¹	Oct-10				Mar-12
3	Tim Hardy	Elkhart	City Administrator	Jun-11	Oct-12	Oct-14	Oct-16			Oct-18
3	Andrew Finzen	Goodland	City Manager	N/A	Oct-18					Oct-20
3	Nick Hernandez	Dodge City	City Manager	N/A	Oct-20					Jun-21
3	Michael Ort	Jetmore	City Administrator	N/A	Oct-21¹	Oct-22	Oct-24	Oct-26	Oct-28	
4	Bobby Busch	Neodesha	City Clerk	N/A	Oct-07	Oct-09	Oct-11			Oct-13
4	Tim Vandall	Ellsworth	City Administrator	N/A	Oct-13					May-15
4	Janie Cox	Haysville	City Clerk	N/A	Oct-15	Oct-17	Oct-19			Sep-20
4	Daniela Rivas	Columbus	City Administrator	N/A	Oct-20	Oct-21				Feb-22
4	VACANT				Oct-22¹	Oct-23	Oct-25	Oct-27	Oct-29	
5	Sharon Brown	Clay Center	Mayor	N/A	Oct-06 ¹	Oct-07	Oct-09			Apr-11
5	Debbie Price	Marysville	City Clerk	Apr-10	Oct-11	Oct-13	Oct-15			Oct-17
5	Greg DuMars	Lindsborg	City Administrator	NA	Oct-17	Oct-19	Oct-21			Dec-21
5	Anthony Swartzendruber	Harvey Co	County Admin.	Jan-22	Oct-22¹	Oct-22	Oct-26	Oct-26	Oct-28	
6	Steve Archer	Arkansas City	City Manager	Apr-06	Oct-06	Oct-08	Oct-10			Dec-10
6	Debra Mootz	Roeland Park	City Clerk/DOF	Dec-10	Oct-11 ¹	Oct-12				Aug-14
6	Nathan McCommon	Tonganoxie	City Manager	N/A	Oct-14					Oct-16
6	Mike Webb	Edwardsville	City Manager	N/A	Oct-16					May-18
6	Jonathan Mitchell	Hoisington	City Manager	N/A	Oct-18	Oct-20	Oct-22		Oct-24	
7	Larry Paine	Hillsboro	City Administrator	N/A	Oct-07 ¹	Oct-08	Oct-10	Oct-12		Oct-14
7	Kerry Rozman	Clay Center	City Clerk	N/A	Oct-14	Oct-16				Jun-18
7	Hardy Howard	Wakeeney	City Administrator	N/A	Oct-18	Oct-20	Oct-22		Oct-24	
8	Toby Dougherty	Hays	City Manager	Jun-07	Oct-07 ¹	Oct-08	Oct-10			Oct-11
8	Keith Schlaegel	Stockton	City Manager	N/A	Oct-11 ¹	Oct-12	Oct-14	Oct-16		Oct-18
8	Kelly McElroy	Newton	City Manager	N/A	Oct-18	Oct-20	Oct-22		Oct-24	
9	Lana McPherson	De Soto	City Clerk	N/A	Oct-04 ¹	Oct-05	Oct-07	Oct-09		Oct-11
9	Clausie Smith	Bonner Spgs	Mayor	N/A	Oct-11					Apr-13
9	Fred Gress	Parsons	City Manager	Apr-13	Oct-13					Aug-14
9	Ty Lasher	Bel Aire	City Manager	N/A	Oct-14 ¹	Oct-15	Oct-17	Oct-19		Oct-21
9	Stacie Eichem	Wamego	City Manager	N/A	Oct-21	Oct-23	Oct-25		Oct-27	
10	Doug Gerber	Goodland	City Manager	Oct-09	Oct-11	Oct-13				Apr-14
10	Megan Fry	Pittsburg	HR Director	Mar-14	Oct-14 ¹					Jan-15
10	Jay Byers	Pittsburg	Assist. City Mgr.	Mar-15	Oct-15					Mar-16
10	Carey Simons	Pittsburg	Rec Dept	Mar-16	Oct-17	Oct-17				Sep-18
10	Deb Needleman	Fort Scott	HRD	N/A	Oct-18	Oct-20				Jun-21
10	Jeff Morris	Coffeyville CC	VP/Finance & Operations	N/A	Oct-21	Oct-23	Oct-25		Oct-27	
11	Mac Manning	Peabody	City Adm/Clerk	Oct-09	Oct-11					Dec-12
11	Michelle Stegman	Garden City	HR Director	Jan-13	Oct-13					Apr-15
11	Michael Reagel	Garden City	Police Captain	May-15	Oct-15	Oct-17				Oct-19
11	Barack Matite	Eudora	City Manager	N/A	Oct-19	Oct-21	Oct-23		Oct-25	
Ex	Jeff Morris	Coffeyville CC	VP/Finance & Operations	Oct-18 ⁴	Dec-20	NA	NA			Oct-21

¹ First elected to a one-year term

² First elected to the Board while in Abilene; moved on to El Dorado in early 2017

³ First elected to the Board while in Moundridge; moved on to Ark City in May 2020

⁴ Appointed to *Ex-Officio* position in October '2018; to run until December 2020

