



# **Board of Trustees**

**Board Meeting**

**December 9, 2022**

**Wichita, KS**

**IMA Offices**

**430 E. Douglas Ave, Suite 400**

**9:00 AM**

# **BOARD OF TRUSTEES MEETING**

## **KANSAS MUNICIPAL INSURANCE TRUST (KMIT)**

**9:00 AM, Friday, December 9, 2022**

**IMA\*, Wichita, KS**

### **AGENDA**

- 1. Call-To-Order (President Jonathan Mitchell)**
- 2. Roll Call/Quorum Declaration (Mitchell)**
- 3. Minutes Approval (Mitchell):**
  - (1) Online [TEAMS], October 12, 2022**
  - (2) Online Special Meeting, October 21, 2022**
- 4. Financial Reports (Kifer)**
  - a. 9/30/22 KID Third Quarter Report**
  - b. September 30, 2022 Financials**
  - c. October 31, 2022 Financials**
  - d. October 31, 2022 Cash/Investment Summary [Osenbaugh]**
- 5. Claims Settlements and Advisories (Miller)**
- 6. Risk Control Update (Rhodes)**
- 7. Excess Insurance Renewal (Cornejo/Johnston)**
- 8. D&O [E&O] Insurance Renewal (Cornejo/Johnston)**
- ~~9. Year-In-Review, 2022 (Osenbaugh) [table to Feb meeting]~~**
- 10. Cornerstone/IMA Contract Renewal (Cornejo/Johnston)**
- 11. KAHP Update (Osenbaugh, et al)**
- 12. CLOSED SESSION (approx. 30 minutes)**
- 13. Action Following Closed Session**
- 14. Approval of 2023 Operating [Administrative] Budget (Osenbaugh)**
- 15. Appointment of 2023 Nominating Committee (Mitchell)**
- 16. PA Updates/Reminders (Osenbaugh)**
- 17. Adjourn                      Lunch>Gift Exchange**

# KANSAS MUNICIPAL INSURANCE TRUST

## Board of Trustees Minutes from October 12, 2022

### ONLINE (via TEAMS)

*Unapproved*

**Meeting Convened.** Wednesday October 12, 2022. Called to order by Vice President Jonathan Mitchell at 9:14 A.M.

**Absences/Quorum Declaration.** Mitchell declared a quorum present. *Board Members Absent:* None (Howard arrived later in the meeting).

**Meeting Attendees.** *Board Members Present:* President Howard (WaKeeney), Vice President Jonathan Mitchell (Hoisington), Treasurer Kelly McElroy (Newton), Stacie Eichem (Wamego), Jeff Morris (Coffeyville Community College), Ron Marsh (Abilene), Anthony Swartzendruber (Harvey County), Kristi Carrithers (Valley Center), Barack Matite (Eudora), Michael Ort (Jetmore), and Ed Truelove (Neodesha). *Staff:* Jess Cornejo (Cornerstone), Kyle Johnston (Cornerstone), Barbie Kifer (Cornerstone), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* None.

**Minutes Approval.** The minutes from the August 26, 2022 (IMA) meeting were unanimously approved as written, following a motion by Morris and a second by Carrithers.

#### **Financial Reports (Kifer):**

- a. August 31, 2022 Financials
- b. August 31, 2022 Cash/Investment Summary [Osenbaugh]

The financials reports were approved unanimously, following a motion by Marsh and a second by McElroy.

**Election of Officers:** The following officers for the 2022-2023 business year (Oct-Oct) were all elected unanimously.

Treasurer—Morris. Motion by Marsh; second by Matite.

Vice President—McElroy. Motion by Morris; second by Marsh.

President—Mitchell. Motion by Morris; second by Marsh.

**Adjournment:** The meeting was adjourned at 10:32 AM, following a motion by Mitchell; seconded by Marsh. Unanimous.

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

# KANSAS MUNICIPAL INSURANCE TRUST

## Special Meeting

Board of Trustees Minutes from October 21, 2022

ONLINE (via TEAMS)

*Unapproved*

**This Special Meeting was called for the specific purpose of considering the release of a work comp quote to the City of Andover, based upon the requirement of Board approval on all ‘mods’ over 1.50. Andover’s current mod, to be used in the quote, is 1.60.**

**Meeting Convened.** Friday October 21, 2022. Called to order by President Jonathan Mitchell at 10:38 A.M.

**Absences/Quorum Declaration.** Mitchell declared a quorum present. *Board Members Absent:* Michael Ort (Jetmore) [Swartzendruber arrived late; Matite left early].

**Meeting Attendees.** *Board Members Present:* President Jonathan Mitchell (Hoisington), Vice President Kelly McElroy (Newton), Treasurer Jeff Morris (Coffeyville Community College), Immediate Past President Hardy Howard (WaKeeney), Stacie Eichem (Wamego), Ron Marsh (Abilene), Anthony Swartzendruber (Harvey County), Kristi Carrithers (Valley Center), Barack Matite (Eudora), and Ed Truelove (Neodesha). *Staff:* Jess Cornejo (Cornerstone), Kyle Johnston (Cornerstone), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* None.

**Discussion:** Osenbaugh led the discussion, reviewed the entire Andover situation and history, and recommended approval.

**Action:** The motion to release a work comp quote to the agent representing Andover was given unanimous approval, following a motion by Morris and second by Marsh.

**Adjournment:** The meeting was declared adjourned by President Mitchell at 11:09 A.M.

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



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

Kansas Municipal Insurance Trust  
(Name of Company)

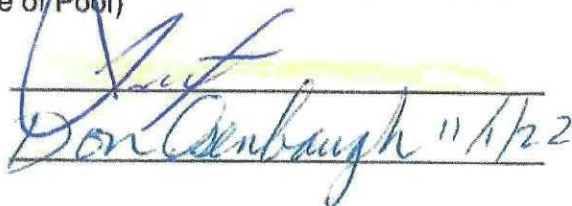
As of 09/30/2022  
1st 2nd (3rd) 4th Quarter (CIRCLE ONE)

<b>ASSETS</b>	<b>CURRENT FISCAL YEAR TO DATE 09/30/2022</b>	<b>PREVIOUS FISCAL YEAR END 12/31/2021 Audited</b>
Administrative fund:		
Cash	\$ 17,325	\$ 61,191
Investments	0	0
Claims fund:		
Cash	356,661	317,355
Investments	20,175,397	18,455,216
Premium contributions receivable	1,819	114,965
Excess insurance recoverable on claims payments	63,311	7,151
Interest income due and accrued	117,435	217,728
Receivable from affiliates	68,798	25,451
Other assets:		
Agent Commissions Receivable	0	2,118
Prepaid Excess Insurance	155,221	0
Prepaid Expenses	46,989	1,612
Excess Insurance Premium Receivable	14	24,927
Less: Non Admitted Assets	(202,224)	(26,539)
<b>Total Assets</b>	<b>\$ 20,800,747</b>	<b>\$ 19,201,175</b>

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

Kansas Municipal Insurance Trust  
(Name of Pool)

By:

  
Don Canbaugh 11/1/22

Chair of Trustees

Administrator

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

<b><u>LIABILITIES, RESERVES AND FUND BALANCE</u></b>	<b><u>CURRENT FISCAL YEAR TO DATE</u> 09/30/2022</b>	<b><u>PREVIOUS FISCAL YEAR END</u> 12/31/2021 Audited</b>
Reserve for unpaid workers' compensation claims	3,283,622 \$	3,688,917
Reserve for unpaid claim adjustment expenses	563,145	707,617
Reserve for claims incurred but not reported	6,141,535	4,105,347
Unearned premium contribution	0	0
Other expenses due or accrued		
Taxes, licenses and fees due or accrued	378,849	407,463
Borrowed money \$ _____ and interest thereon \$ _____		
Dividends payable to members		
Deposits on premium contributions	1,327,614	832,542
Excess insurance premium payable	0	0
Payable to affiliates (agents)	(28,441)	
Accounts payable	9,297	58,500
Miscellaneous liabilities:		
Return Premium Payable	13,585	319,610
Total Liabilities:	\$ 11,689,206 \$	10,119,996
Special reserve funds:		
Total Special Reserve Funds		
<b><u>FUND BALANCE</u></b>		
Total Reserves and Fund Balance (Assets-Liabilities)	9,111,541 \$	9,081,179
Total Liabilities, Reserves and Fund Balance	\$ 20,800,747 \$	19,201,175

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

<b><u>SUMMARY OF OPERATIONS</u></b>	<b><u>CURRENT FISCAL YEAR TO DATE</u> 09/30/2022</b>	<b><u>PREVIOUS FISCAL YEAR END</u> 12/31/2021 Audited</b>
Underwriting Income		
Direct Premium Contributions Earned	\$ <u>4,552,521</u>	\$ <u>5,405,473</u>
Deductions:		
Excess insurance premium incurred	<u>465,664</u>	<u>574,860</u>
Workers' compensation claims incurred	<u>3,134,487</u>	<u>1,430,329</u>
Claims adjustment expenses incurred	<u>82,682</u>	<u>146,402</u>
Other administrative expenses incurred	<u>1,018,345</u>	<u>1,111,418</u>
Total underwriting deductions	<u>4,701,179</u>	<u>3,263,010</u>
Net underwriting Gain or (Loss)	\$ <u>(148,657)</u>	\$ <u>2,142,463</u>
Investment income		
Interest income earned (Net of investment expenses)	<u>354,705</u>	<u>296,507</u>
Other income		
Other income	<u>0</u>	<u></u>
Net income before dividends to members	<u>206,047</u>	<u>2,438,970</u>
Dividends to members	<u></u>	<u></u>
Net income after dividends to members	<u>206,047</u>	<u>2,438,970</u>
<b>Net Income(Loss)</b>	<b>\$ <u>206,047</u></b>	<b>\$ <u>2,438,970</u></b>

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

<b><u>ANALYSIS OF FUND BALANCE</u></b>	<b><u>CURRENT FISCAL YEAR TO DATE</u></b>	<b><u>PREVIOUS FISCAL YEAR END</u></b>
	09/30/2022	12/31/2021 Audited
Fund balance, previous period	<u>9,081,179 \$</u>	<u>6,667,682</u>
Net income (Loss)	<u>206,047</u>	<u>2,438,970</u>
Change in non-admitted assets	<u>(175,685)</u>	<u>(25,474)</u>
Rounding		
<u>Change in Non Admitted Assets</u>		
Change in fund balance for the period	<u>30,362</u>	<u>2,413,497</u>
Fund balance, current period	<u>9,111,541 \$</u>	<u>9,081,179</u>



Contract Year January 1, 2022 to December 31, 2022  
**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 09/30/2022

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Current Injuries	Total Injuries	Contract Period	Direct Premium Earned	Excess Insurance Premium Incurred	Net Premiums Earned	Direct Losses Incurred	Loss Adj. Exp. Incurred	Loss & Loss Exp Incurred	Service Agent Fees Incurred	General Expenses Incurred	Taxes, Licenses & Fees Incurred	Total Expenses Incurred	Claims Ratios as a % Col 9 / Col 10 + Col 11 + Col 12	Admin. Ratios as a % Col 13 / Col 14	Investment Income Earned
0	310	PCY 27	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 26	1,885,501	210,142	1,675,359	1,049,152	54,345	1,103,496	312,500	211,579	77,486	601,545	65.9%	35.9%	73,225
0	424	PCY 25	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 24	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 23	1,377,722	79,456	1,298,266	1,461,534	123,470	1,585,003	187,000	211,071	82,901	480,972	122.1%	37.0%	116,190
4	551	PCY 22	1,552,110	80,124	1,471,986	1,628,878	162,702	1,789,581	185,000	190,573	77,653	453,226	121.6%	30.8%	96,882
1	552	PCY 21	1,689,773	86,819	1,602,954	1,486,361	175,722	1,662,084	190,000	188,080	73,593	451,673	103.7%	28.2%	129,613
0	605	PCY 21	1,965,656	127,168	1,838,488	1,097,367	83,207	1,180,574	195,000	186,428	55,589	437,017	64.2%	23.8%	101,694
0	670	PCY 20	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 19	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 18	3,256,648	221,435	3,035,213	2,294,014	150,911	2,444,925	293,000	308,419	134,300	735,719	80.6%	24.2%	59,068
8	770	PCY 17	3,837,793	374,472	3,463,321	3,881,916	256,166	4,138,081	310,000	303,923	195,148	809,071	119.5%	23.4%	96,274
8	765	PCY 16	4,272,140	384,425	3,887,715	2,693,055	198,937	2,891,992	330,000	409,548	164,537	904,085	74.4%	23.3%	234,986
6	906	PCY 15	4,950,171	420,728	4,529,443	2,821,834	211,308	3,033,143	365,000	384,794	157,905	907,699	67.0%	20.0%	263,024
7	768	PCY 14	5,519,169	372,790	5,146,379	3,362,514	251,438	3,613,952	375,000	400,364	180,033	955,397	70.2%	18.6%	245,802
1	654	PCY 13	5,193,427	341,935	4,851,492	2,054,617	163,839	2,218,457	390,000	422,122	158,861	970,983	45.7%	20.0%	81,601
10	666	PCY 12	5,213,859	351,375	4,862,484	4,179,111	217,681	4,396,793	410,000	411,213	218,444	1,039,657	90.4%	21.4%	52,768
2	635	PCY 11	4,442,326	336,966	4,105,361	2,844,720	154,235	2,998,957	400,000	374,349	211,548	985,897	73.0%	24.0%	72,925
2	598	PCY 10	4,484,533	337,595	4,146,938	1,936,370	181,600	2,117,970	400,000	407,086	174,669	981,755	51.1%	23.7%	70,104
2	697	PCY 9	4,853,835	395,128	4,458,707	1,732,374	131,600	1,863,974	580,600	286,205	112,977	979,782	41.8%	22.0%	71,861
2	742	PCY 8	5,460,344	432,750	5,027,594	3,079,669	189,505	3,269,174	596,571	291,845	383,143	1,271,559	65.0%	25.3%	107,601
0	726	PCY 7	5,261,044	456,352	4,804,692	1,880,078	181,145	2,061,223	628,560	291,393	190,117	1,110,070	42.9%	23.1%	128,600
3	778	PCY 6	1,841,119	476,604	1,364,515	3,361,553	304,517	2,006,170	649,360	329,247	24,920	1,003,526	45.8%	22.9%	160,374
5	830	PCY 5	4,860,795	505,287	4,355,508	2,472,382	209,696	2,682,079	691,420	339,931	118,489	1,149,840	61.6%	26.4%	296,228
4	832	PCY 4	4,911,620	529,181	4,382,439	2,248,775	256,381	2,505,156	711,789	319,628	135,055	1,166,472	57.2%	26.6%	386,650
7	782	PCY 3	5,183,578	552,410	4,631,168	2,277,277	187,379	2,464,657	379,947	875,928	46,312	1,302,187	53.2%	28.1%	402,188
11	766	PCY 2	5,274,692	600,311	4,674,381	2,563,798	189,849	2,753,647	234,838	930,923	50,109	1,215,870	58.9%	26.0%	358,159
29	664	PCY 1	4,359,642	465,664	3,893,978	1,603,621	149,120	1,752,741	215,975	733,399	39,030	988,404	45.0%	25.4%	354,705
188	551	CFY													

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 Balance Sheet

September 30, 2022

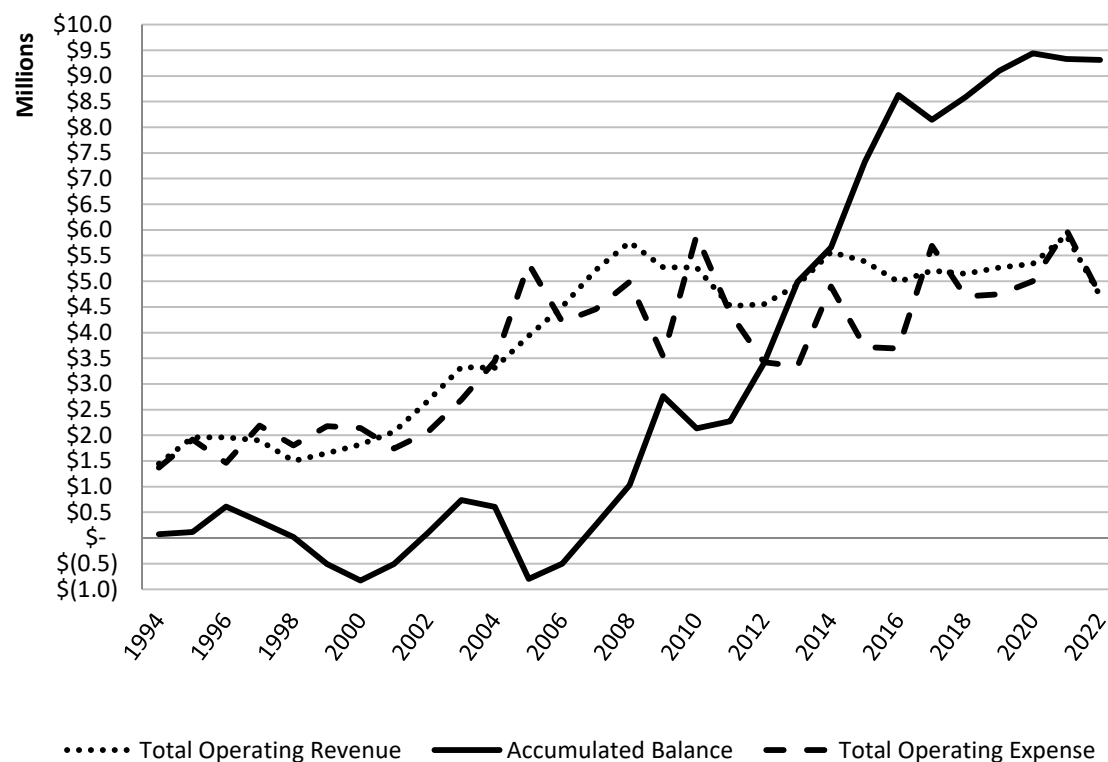
## ASSETS

Checking Accounts	\$	373,986
Investments	\$	20,175,397
Accrued Interest	\$	117,435
Accounts Receivable	\$	70,617
Excess Premium Receivable	\$	14
Specific Recoverable	\$	549,404
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	202,210
<b>Total Assets</b>	<b>\$</b>	<b>21,496,075</b>

## LIABILITIES & EQUITY

Accounts Payable	\$	(19,144)
Excess Premium Payable	\$	-
Reserve for Losses	\$	4,339,870
IBNR Reserve	\$	6,141,535
Deposits on Premium	\$	1,341,199
Accrued Taxes and Assessments	\$	378,849
<b>Total Liabilities</b>	<b>\$</b>	<b>12,182,309</b>
<b>Total Equity</b>	<b>\$</b>	<b>9,313,766</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>21,496,075</b>

## KMIT Financial Overview





# KMIT Profit and Loss

September 30, 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
<b>REVENUE FUND</b>																		
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
<b>Total Operating Revenue</b>	<b>\$ 1,445,257</b>	<b>\$ 1,958,726</b>	<b>\$ 1,957,959</b>	<b>\$ 1,897,220</b>	<b>\$ 1,498,357</b>	<b>\$ 1,649,067</b>	<b>\$ 1,819,386</b>	<b>\$ 2,067,350</b>	<b>\$ 2,669,644</b>	<b>\$ 3,326,981</b>	<b>\$ 3,315,716</b>	<b>\$ 3,934,067</b>	<b>\$ 4,507,126</b>	<b>\$ 5,215,600</b>	<b>\$ 5,764,971</b>	<b>\$ 5,275,028</b>	<b>\$ 5,266,578</b>	<b>\$ 4,516,692</b>
<b>ADMINISTRATION FUND EXPENSE</b>	<b>\$ 477,137</b>	<b>\$ 601,545</b>	<b>\$ 492,678</b>	<b>\$ 527,664</b>	<b>\$ 491,034</b>	<b>\$ 456,234</b>	<b>\$ 449,301</b>	<b>\$ 437,026</b>	<b>\$ 533,076</b>	<b>\$ 650,782</b>	<b>\$ 737,853</b>	<b>\$ 817,859</b>	<b>\$ 906,914</b>	<b>\$ 918,856</b>	<b>\$ 950,696</b>	<b>\$ 949,820</b>	<b>\$ 1,005,212</b>	<b>\$ 957,324</b>
<b>CLAIMS FUND EXPENSE</b>																		
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,232,451	\$ 1,808,313	\$ 1,543,407	\$ 1,097,367	\$ 1,212,714	\$ 1,915,488	\$ 2,294,014	\$ 4,026,947	\$ 2,666,012	\$ 2,810,771	\$ 3,404,968	\$ 2,054,617	\$ 4,131,737	\$ 2,844,722
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 94,287	\$ 144,629	\$ 140,846	\$ 83,207	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 186,900	\$ 199,190	\$ 242,906	\$ 163,839	\$ 201,939	\$ 154,235
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 170,247	\$ 110,062	\$ 23,168	\$ -	\$ -	\$ -	\$ -	\$ 43,094	\$ 27,043	\$ 65,062	\$ 24,095	\$ -	\$ 47,417	\$ -
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 29,183	\$ 18,073	\$ 34,877	\$ -	\$ -	\$ -	\$ -	\$ 3,188	\$ 12,038	\$ 12,118	\$ 8,532	\$ -	\$ 15,742	\$ -
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 42,710	\$ 28,443	\$ 26,702	\$ 87,097	\$ 53,785	\$ 27,948	\$ 143,512	\$ 84,980
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	\$ -	\$ -	\$ -	\$ -	\$ (354,652)	\$ (29,781)	\$ (58,045)	\$ -	\$ -	\$ -	\$ -	\$ (21,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (941,165)	\$ (291,497)	\$ (80,214)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,011)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (352,627)	\$ -	\$ (112,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Claims Fund Expense</b>	<b>\$ 893,634</b>	<b>\$ 1,313,638</b>	<b>\$ 970,420</b>	<b>\$ 1,660,153</b>	<b>\$ 1,309,807</b>	<b>\$ 1,720,214</b>	<b>\$ 1,690,858</b>	<b>\$ 1,307,742</b>	<b>\$ 1,531,776</b>	<b>\$ 2,038,582</b>	<b>\$ 2,709,070</b>	<b>\$ 4,519,071</b>	<b>\$ 3,303,119</b>	<b>\$ 3,540,968</b>	<b>\$ 4,040,527</b>	<b>\$ 2,588,340</b>	<b>\$ 4,891,680</b>	<b>\$ 3,420,903</b>
<b>Total Operating Expense</b>	<b>\$ 1,370,771</b>	<b>\$ 1,915,183</b>	<b>\$ 1,463,098</b>	<b>\$ 2,187,817</b>	<b>\$ 1,800,841</b>	<b>\$ 2,176,448</b>	<b>\$ 2,140,159</b>	<b>\$ 1,744,768</b>	<b>\$ 2,064,852</b>	<b>\$ 2,689,364</b>	<b>\$ 3,446,923</b>	<b>\$ 5,336,930</b>	<b>\$ 4,210,033</b>	<b>\$ 4,459,824</b>	<b>\$ 4,991,223</b>	<b>\$ 3,538,160</b>	<b>\$ 5,896,892</b>	<b>\$ 4,378,226</b>
<b>BALANCES</b>																		
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (302,483)	\$ (527,381)	\$ (320,773)	\$ 322,582	\$ 604,792	\$ 637,617	\$ (131,207)	\$ (1,402,863)	\$ 297,093	\$ 755,776	\$ 773,748	\$ 1,736,868	\$ (630,314)	\$ 138,465
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 19,809	\$ (507,572)	\$ (828,345)	\$ (505,763)	\$ 99,029	\$ 736,646	\$ 605,439	\$ (797,424)	\$ (500,331)	\$ 255,445	\$ 1,029,193	\$ 2,766,062	\$ 2,135,747	\$ 2,274,212

# KMIT Profit and Loss

September 30, 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
<b>REVENUE FUND</b>													
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	\$ 4,985,641	\$ 5,598,352	\$ 4,359,642	\$ 5,700,000	\$ 110,643,948.02
Interest Income	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 296,507	\$ 354,705	\$ 360,000	\$ 4,421,923.29
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701.48
<b>Total Operating Revenue</b>	<b>\$ 4,554,637</b>	<b>\$ 4,925,696</b>	<b>\$ 5,567,945</b>	<b>\$ 5,389,644</b>	<b>\$ 4,989,900</b>	<b>\$ 5,205,224</b>	<b>\$ 5,144,431</b>	<b>\$ 5,267,549</b>	<b>\$ 5,336,617</b>	<b>\$ 5,894,859</b>	<b>\$ 4,714,347</b>	<b>\$ 6,060,000</b>	<b>\$ 115,076,572.79</b>
<b>ADMINISTRATION FUND EXPENSE</b>	<b>\$ 875,668</b>	<b>\$ 990,909</b>	<b>\$ 1,068,012</b>	<b>\$ 1,040,506</b>	<b>\$ 1,092,375</b>	<b>\$ 1,168,740</b>	<b>\$ 1,137,870</b>	<b>\$ 1,147,191</b>	<b>\$ 1,209,902</b>	<b>\$ 1,319,559</b>	<b>\$ 1,049,421</b>	<b>\$ 1,437,006</b>	<b>\$ 24,461,162.98</b>
<b>CLAIMS FUND EXPENSE</b>													
Claims Paid Expense	\$ 1,920,351	\$ 1,718,833	\$ 3,996,176	\$ 1,880,078	\$ 1,760,430	\$ 2,727,373	\$ 2,415,848	\$ 2,158,565	\$ 2,034,484	\$ 1,566,574	\$ 489,373	\$ -	\$ 61,341,530.36
Claims Paid Adjusting Expense	\$ 171,765	\$ 131,195	\$ 180,596	\$ 181,145	\$ 184,461	\$ 255,044	\$ 190,106	\$ 214,231	\$ 127,614	\$ 107,365	\$ 21,094	\$ -	\$ 4,283,598.87
Claims Reserve Expense	\$ 25,983	\$ 13,541	\$ 50,599	\$ -	\$ 41,224	\$ 634,179	\$ 56,534	\$ 96,156	\$ 236,848	\$ 997,224	\$ 1,114,249	\$ -	\$ 3,776,725.08
Claims Reserves Adjusting Expense	\$ 9,835	\$ 405	\$ 8,909	\$ -	\$ 20,056	\$ 58,175	\$ 18,788	\$ 42,952	\$ 59,766	\$ 82,484	\$ 128,026	\$ -	\$ 563,145.39
IBNR Reserve Expense	\$ 91,604	\$ 94,133	\$ 127,151	\$ 161,236	\$ 140,283	\$ 369,339	\$ 380,636	\$ 574,277	\$ 803,539	\$ 1,439,731	\$ 1,464,428	\$ -	\$ 6,141,534.89
Excess Work Comp Insurance	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 574,860	\$ 465,664	\$ 600,000	\$ 9,484,398.24
Specific Recoverable Expense	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,000)	\$ -	\$ -	\$ (549,403.96)
Specific Recovery Expense	\$ (9,965)	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,267,548.12)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
<b>Claims Fund Expense</b>	<b>\$ 2,547,169</b>	<b>\$ 2,353,235</b>	<b>\$ 3,829,075</b>	<b>\$ 2,678,811</b>	<b>\$ 2,597,495</b>	<b>\$ 4,520,715</b>	<b>\$ 3,566,610</b>	<b>\$ 3,602,229</b>	<b>\$ 3,789,734</b>	<b>\$ 4,683,237</b>	<b>\$ 3,682,833</b>	<b>\$ 600,000</b>	<b>\$ 81,301,644</b>
<b>Total Operating Expense</b>	<b>\$ 3,422,837</b>	<b>\$ 3,344,144</b>	<b>\$ 4,897,087</b>	<b>\$ 3,719,317</b>	<b>\$ 3,689,870</b>	<b>\$ 5,689,455</b>	<b>\$ 4,704,479</b>	<b>\$ 4,749,421</b>	<b>\$ 4,999,636</b>	<b>\$ 6,002,796</b>	<b>\$ 4,732,253</b>	<b>\$ 2,037,006</b>	<b>\$ 105,762,807</b>
<b>BALANCES</b>													
KMIT Statutory Fund Balance	\$ 1,131,800	\$ 1,581,552	\$ 670,858	\$ 1,670,327	\$ 1,300,031	\$ (484,231)	\$ 439,952	\$ 518,128	\$ 336,982	\$ (107,937)	\$ (17,907)	\$ 4,022,994	\$ 9,313,766
Accumulated Balance	\$ 3,406,012	\$ 4,987,564	\$ 5,658,422	\$ 7,328,749	\$ 8,628,779	\$ 8,144,548	\$ 8,584,500	\$ 9,102,628	\$ 9,439,610	\$ 9,331,672	\$ 9,313,765.62		

# KMIT Admin Expenses

September 30, 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
<b>GENERAL EXPENSES</b>																		
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub Total</b>	<b>\$ 1,249</b>	<b>\$ 21,179</b>	<b>\$ 4,151</b>	<b>\$ 9,889</b>	<b>\$ 7,795</b>	<b>\$ 16,504</b>	<b>\$ 11,408</b>	<b>\$ 30,892</b>	<b>\$ 59,906</b>	<b>\$ 72,999</b>	<b>\$ 85,051</b>	<b>\$ 84,659</b>	<b>\$ 141,982</b>	<b>\$ 132,193</b>	<b>\$ 135,867</b>	<b>\$ 147,147</b>	<b>\$ 121,475</b>	<b>\$ 107,167</b>
<b>REGULATORY</b>																		
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	\$ 39,584	\$ 45,923	\$ 38,588	\$ 30,883	\$ 34,346	\$ 41,117	\$ 56,284	\$ 74,227	\$ 79,961	\$ 83,268	\$ 85,015	\$ 57,333	\$ 73,766	\$ 28,797
<b>Sub Total</b>	<b>\$ 95,360</b>	<b>\$ 77,466</b>	<b>\$ 56,291</b>	<b>\$ 105,257</b>	<b>\$ 88,517</b>	<b>\$ 80,587</b>	<b>\$ 71,221</b>	<b>\$ 55,598</b>	<b>\$ 69,834</b>	<b>\$ 95,864</b>	<b>\$ 136,434</b>	<b>\$ 203,936</b>	<b>\$ 167,366</b>	<b>\$ 166,658</b>	<b>\$ 175,332</b>	<b>\$ 137,697</b>	<b>\$ 184,000</b>	<b>\$ 151,330</b>
<b>CONTRACTURAL</b>																		
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub Total</b>	<b>\$ 380,528</b>	<b>\$ 502,900</b>	<b>\$ 432,236</b>	<b>\$ 412,518</b>	<b>\$ 394,721</b>	<b>\$ 359,144</b>	<b>\$ 366,672</b>	<b>\$ 350,536</b>	<b>\$ 403,336</b>	<b>\$ 481,918</b>	<b>\$ 516,368</b>	<b>\$ 529,264</b>	<b>\$ 597,566</b>	<b>\$ 620,006</b>	<b>\$ 639,497</b>	<b>\$ 664,975</b>	<b>\$ 699,738</b>	<b>\$ 698,827</b>
<b>Administration Fund Expense</b>	<b>\$ 477,137</b>	<b>\$ 601,545</b>	<b>\$ 492,678</b>	<b>\$ 527,664</b>	<b>\$ 491,034</b>	<b>\$ 456,234</b>	<b>\$ 449,301</b>	<b>\$ 437,026</b>	<b>\$ 533,076</b>	<b>\$ 650,782</b>	<b>\$ 737,853</b>	<b>\$ 817,859</b>	<b>\$ 906,914</b>	<b>\$ 918,856</b>	<b>\$ 950,696</b>	<b>\$ 949,820</b>	<b>\$ 1,005,212</b>	<b>\$ 957,324</b>

# KMIT Admin Expenses

September 30, 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
<b>GENERAL EXPENSES</b>													
Agent Commissions	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 131,166	\$ 149,694	\$ 110,499	\$ 136,000	\$ 1,893,870
Directors and Officers Insurance	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 14,812	\$ 18,000	\$ 266,205
Meetings/Travel	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 9,157	\$ 12,000	\$ 204,572
Contingencies/Miscellaneous	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 26,911	\$ 13,644	\$ 8,375	\$ 432,554
Bank Fees	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 8,213	\$ 8,000	\$ 99,837
Write Off	\$ -	\$ -	\$ -	\$ -	\$ 453	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 5	\$ -	\$ 355
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	\$ 5,143	\$ 10,000	\$ 43,896
<b>Sub Total</b>	<b>\$ 126,735</b>	<b>\$ 152,627</b>	<b>\$ 155,632</b>	<b>\$ 147,469</b>	<b>\$ 144,824</b>	<b>\$ 155,276</b>	<b>\$ 157,223</b>	<b>\$ 157,375</b>	<b>\$ 174,827</b>	<b>\$ 217,963</b>	<b>\$ 161,473</b>	<b>\$ 193,375</b>	<b>\$ 2,942,938</b>
<b>REGULATORY</b>													
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	\$ 39,030	\$ 50,000	\$ 1,027,720
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 25,356	\$ 79,813	\$ 129,481	\$ 72,266	\$ 66,950	\$ 123,623	\$ 94,295	\$ 101,000	\$ 101,095	\$ 118,787	\$ 96,489	\$ 220,000	\$ 1,857,414
<b>Sub Total</b>	<b>\$ 68,801</b>	<b>\$ 124,163</b>	<b>\$ 180,538</b>	<b>\$ 120,575</b>	<b>\$ 113,779</b>	<b>\$ 171,934</b>	<b>\$ 137,867</b>	<b>\$ 145,325</b>	<b>\$ 147,406</b>	<b>\$ 168,896</b>	<b>\$ 135,519</b>	<b>\$ 270,000</b>	<b>\$ 3,633,550</b>
<b>CONTRACTURAL</b>													
Financial Audit	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 13,518	\$ 14,525	\$ 34,000	\$ 398,510
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	\$ 206,775	\$ 228,403	\$ 2,572,875
Risk Control	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 157,073	\$ 175,873	\$ 3,522,545
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,750	\$ 5,750	\$ -	\$ 11,500
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 192,939	\$ 258,000	\$ 5,213,052
Risk Analysis	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 3,450	\$ 26,000	\$ 148,681
POET	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 27,150	\$ 25,000	\$ 170,135
Pool Admin Services	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 107,806	\$ 145,606	\$ 4,506,690
Payroll Audits	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 34,773	\$ -	\$ 28,000	\$ 362,566
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	\$ 1,211	\$ -	\$ 7,228
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
<b>Sub Total</b>	<b>\$ 680,133</b>	<b>\$ 714,119</b>	<b>\$ 731,842</b>	<b>\$ 772,461</b>	<b>\$ 833,772</b>	<b>\$ 841,530</b>	<b>\$ 842,779</b>	<b>\$ 866,673</b>	<b>\$ 887,668</b>	<b>\$ 932,700</b>	<b>\$ 752,429</b>	<b>\$ 973,631</b>	<b>\$ 17,906,846</b>
<b>Administration Fund Expense</b>	<b>\$ 875,668</b>	<b>\$ 990,909</b>	<b>\$ 1,068,012</b>	<b>\$ 1,040,506</b>	<b>\$ 1,092,375</b>	<b>\$ 1,168,740</b>	<b>\$ 1,137,870</b>	<b>\$ 1,147,191</b>	<b>\$ 1,209,902</b>	<b>\$ 1,319,559</b>	<b>\$ 1,049,421</b>	<b>\$ 1,437,006</b>	<b>\$ 24,483,333</b>

# KMIT Balance Sheet

October 31, 2022

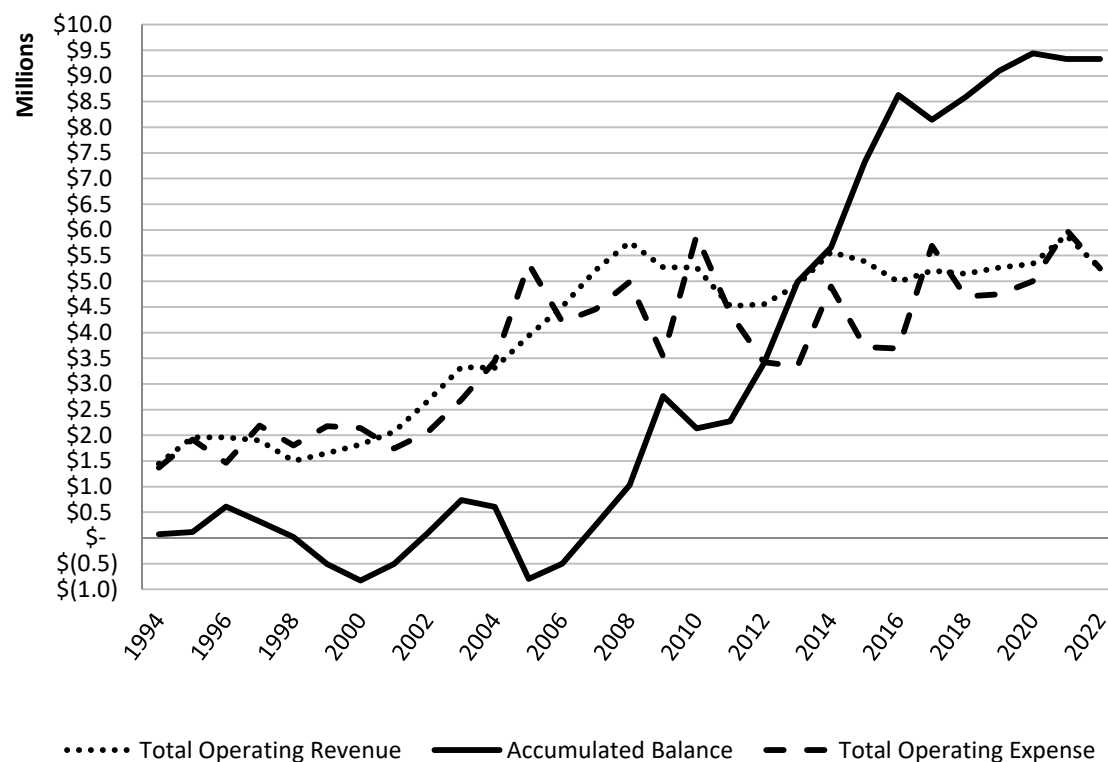
## ASSETS

Checking Accounts	\$	514,125
Investments	\$	19,923,073
Accrued Interest	\$	157,722
Accounts Receivable	\$	70,617
Excess Premium Receivable	\$	14
Specific Recoverable	\$	460,395
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	135,344
<b>Total Assets</b>	<b>\$</b>	<b>21,268,301</b>

## LIABILITIES & EQUITY

Accounts Payable	\$	(19,144)
Excess Premium Payable	\$	-
Reserve for Losses	\$	3,974,642
IBNR Reserve	\$	6,750,473
Deposits on Premium	\$	855,064
Accrued Taxes and Assessments	\$	378,849
<b>Total Liabilities</b>	<b>\$</b>	<b>11,939,884</b>
<b>Total Equity</b>	<b>\$</b>	<b>9,328,417</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>21,268,301</b>

## KMIT Financial Overview



# KMIT Profit and Loss

October 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
<b>REVENUE FUND</b>																		
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
<b>Total Operating Revenue</b>	<b>\$ 1,445,257</b>	<b>\$ 1,958,726</b>	<b>\$ 1,957,959</b>	<b>\$ 1,897,220</b>	<b>\$ 1,498,357</b>	<b>\$ 1,649,067</b>	<b>\$ 1,819,386</b>	<b>\$ 2,067,350</b>	<b>\$ 2,669,644</b>	<b>\$ 3,326,981</b>	<b>\$ 3,315,716</b>	<b>\$ 3,934,067</b>	<b>\$ 4,507,126</b>	<b>\$ 5,215,600</b>	<b>\$ 5,764,971</b>	<b>\$ 5,275,028</b>	<b>\$ 5,266,578</b>	<b>\$ 4,516,692</b>
<b>ADMINISTRATION FUND EXPENSE</b>	<b>\$ 477,137</b>	<b>\$ 601,545</b>	<b>\$ 492,678</b>	<b>\$ 527,664</b>	<b>\$ 491,034</b>	<b>\$ 456,234</b>	<b>\$ 449,301</b>	<b>\$ 437,026</b>	<b>\$ 533,076</b>	<b>\$ 650,782</b>	<b>\$ 737,853</b>	<b>\$ 817,859</b>	<b>\$ 906,914</b>	<b>\$ 918,856</b>	<b>\$ 950,696</b>	<b>\$ 949,820</b>	<b>\$ 1,005,212</b>	<b>\$ 957,324</b>
<b>CLAIMS FUND EXPENSE</b>																		
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,232,751	\$ 1,808,506	\$ 1,543,407	\$ 1,097,367	\$ 1,212,714	\$ 1,915,488	\$ 2,294,014	\$ 4,026,947	\$ 2,666,457	\$ 2,811,146	\$ 3,404,968	\$ 2,054,617	\$ 4,131,737	\$ 2,844,722
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 94,287	\$ 144,629	\$ 140,846	\$ 83,207	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 186,931	\$ 199,190	\$ 242,906	\$ 163,839	\$ 201,939	\$ 154,235
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 169,947	\$ 109,869	\$ 23,168	\$ -	\$ -	\$ -	\$ -	\$ 43,094	\$ 31,599	\$ 64,686	\$ 24,095	\$ -	\$ 47,417	\$ -
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 29,183	\$ 18,073	\$ 34,877	\$ -	\$ -	\$ -	\$ -	\$ 3,188	\$ 12,006	\$ 12,118	\$ 8,506	\$ -	\$ 15,742	\$ -
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 53,234	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 42,710	\$ 28,443	\$ 21,702	\$ 87,097	\$ 53,811	\$ 27,948	\$ 143,512	\$ 84,980
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	\$ -	\$ -	\$ -	\$ -	\$ (350,643)	\$ (29,781)	\$ (58,045)	\$ -	\$ -	\$ -	\$ -	\$ (21,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (998,408)	\$ (291,497)	\$ (80,214)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,011)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (352,627)	\$ -	\$ (112,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Claims Fund Expense</b>	<b>\$ 893,634</b>	<b>\$ 1,313,638</b>	<b>\$ 970,420</b>	<b>\$ 1,660,153</b>	<b>\$ 1,309,807</b>	<b>\$ 1,720,214</b>	<b>\$ 1,690,858</b>	<b>\$ 1,307,742</b>	<b>\$ 1,531,776</b>	<b>\$ 2,038,582</b>	<b>\$ 2,709,070</b>	<b>\$ 4,519,071</b>	<b>\$ 3,303,119</b>	<b>\$ 3,540,968</b>	<b>\$ 4,040,527</b>	<b>\$ 2,588,340</b>	<b>\$ 4,891,680</b>	<b>\$ 3,420,903</b>
<b>Total Operating Expense</b>	<b>\$ 1,370,771</b>	<b>\$ 1,915,183</b>	<b>\$ 1,463,098</b>	<b>\$ 2,187,817</b>	<b>\$ 1,800,840</b>	<b>\$ 2,176,448</b>	<b>\$ 2,140,159</b>	<b>\$ 1,744,768</b>	<b>\$ 2,064,852</b>	<b>\$ 2,689,364</b>	<b>\$ 3,446,923</b>	<b>\$ 5,336,930</b>	<b>\$ 4,210,033</b>	<b>\$ 4,459,824</b>	<b>\$ 4,991,223</b>	<b>\$ 3,538,160</b>	<b>\$ 5,896,892</b>	<b>\$ 4,378,226</b>
<b>BALANCES</b>																		
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (302,483)	\$ (527,381)	\$ (320,773)	\$ 322,582	\$ 604,792	\$ 637,617	\$ (131,207)	\$ (1,402,863)	\$ 297,093	\$ 755,776	\$ 773,748	\$ 1,736,868	\$ (630,314)	\$ 138,465
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 19,810	\$ (507,571)	\$ (828,344)	\$ (505,763)	\$ 99,029	\$ 736,646	\$ 605,439	\$ (797,424)	\$ (500,331)	\$ 255,445	\$ 1,029,194	\$ 2,766,062	\$ 2,135,748	\$ 2,274,213



# KMIT Profit and Loss

October 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
<b>REVENUE FUND</b>													
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	\$ 4,985,641	\$ 5,598,352	\$ 4,845,777	\$ 5,700,000	\$ 111,130,083.31
Interest Income	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 296,507	\$ 401,067	\$ 360,000	\$ 4,468,285.55
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701.48
<b>Total Operating Revenue</b>	<b>\$ 4,554,637</b>	<b>\$ 4,925,696</b>	<b>\$ 5,567,945</b>	<b>\$ 5,389,644</b>	<b>\$ 4,989,900</b>	<b>\$ 5,205,224</b>	<b>\$ 5,144,431</b>	<b>\$ 5,267,549</b>	<b>\$ 5,336,617</b>	<b>\$ 5,894,859</b>	<b>\$ 5,246,844</b>	<b>\$ 6,060,000</b>	<b>\$ 115,609,070.34</b>
<b>ADMINISTRATION FUND EXPENSE</b>	<b>\$ 875,668</b>	<b>\$ 990,909</b>	<b>\$ 1,068,012</b>	<b>\$ 1,040,506</b>	<b>\$ 1,092,375</b>	<b>\$ 1,168,740</b>	<b>\$ 1,137,870</b>	<b>\$ 1,147,191</b>	<b>\$ 1,209,902</b>	<b>\$ 1,319,559</b>	<b>\$ 1,158,063</b>	<b>\$ 1,437,006</b>	<b>\$ 24,569,805.72</b>
<b>CLAIMS FUND EXPENSE</b>													
Claims Paid Expense	\$ 1,920,351	\$ 1,718,926	\$ 3,996,176	\$ 1,880,078	\$ 1,760,667	\$ 2,731,581	\$ 2,415,938	\$ 2,158,776	\$ 2,039,336	\$ 1,568,813	\$ 546,130	\$ -	\$ 61,411,530.88
Claims Paid Adjusting Expense	\$ 171,765	\$ 131,225	\$ 180,596	\$ 181,145	\$ 184,461	\$ 255,157	\$ 190,216	\$ 214,231	\$ 133,437	\$ 110,123	\$ 24,214	\$ -	\$ 4,295,584.91
Claims Reserve Expense	\$ 25,983	\$ 13,448	\$ 66,610	\$ -	\$ 40,986	\$ 629,971	\$ 51,717	\$ 69,817	\$ 228,297	\$ 502,336	\$ 1,284,048	\$ -	\$ 3,427,088.03
Claims Reserves Adjusting Expense	\$ 9,835	\$ 375	\$ 4,909	\$ -	\$ 20,056	\$ 58,062	\$ 17,703	\$ 38,208	\$ 59,081	\$ 60,234	\$ 145,398	\$ -	\$ 547,553.80
IBNR Reserve Expense	\$ 91,604	\$ 94,133	\$ 115,140	\$ 161,236	\$ 140,283	\$ 369,339	\$ 386,338	\$ 605,149	\$ 802,100	\$ 1,866,871	\$ 1,574,842	\$ -	\$ 6,750,473.47
Excess Work Comp Insurance	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 574,860	\$ 517,404	\$ 600,000	\$ 9,536,138.66
Specific Recoverable Expense	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (460,394.79)
Specific Recovery Expense	\$ (9,965)	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,324,791.12)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
<b>Claims Fund Expense</b>	<b>\$ 2,547,169</b>	<b>\$ 2,353,235</b>	<b>\$ 3,829,075</b>	<b>\$ 2,678,811</b>	<b>\$ 2,597,495</b>	<b>\$ 4,520,715</b>	<b>\$ 3,566,610</b>	<b>\$ 3,602,229</b>	<b>\$ 3,789,734</b>	<b>\$ 4,683,237</b>	<b>\$ 4,092,036</b>	<b>\$ 600,000</b>	<b>\$ 81,710,847</b>
<b>Total Operating Expense</b>	<b>\$ 3,422,837</b>	<b>\$ 3,344,144</b>	<b>\$ 4,897,087</b>	<b>\$ 3,719,317</b>	<b>\$ 3,689,870</b>	<b>\$ 5,689,455</b>	<b>\$ 4,704,479</b>	<b>\$ 4,749,421</b>	<b>\$ 4,999,636</b>	<b>\$ 6,002,796</b>	<b>\$ 5,250,100</b>	<b>\$ 2,037,006</b>	<b>\$ 106,280,653</b>
<b>BALANCES</b>													
KMIT Statutory Fund Balance	\$ 1,131,800	\$ 1,581,552	\$ 670,858	\$ 1,670,327	\$ 1,300,031	\$ (484,231)	\$ 439,952	\$ 518,128	\$ 336,982	\$ (107,937)	\$ (3,255)	\$ 4,022,994	\$ 9,328,417
Accumulated Balance	\$ 3,406,013	\$ 4,987,564	\$ 5,658,422	\$ 7,328,749	\$ 8,628,780	\$ 8,144,549	\$ 8,584,500	\$ 9,102,628	\$ 9,439,610	\$ 9,331,673	\$ 9,328,417.34		

# KMIT Admin Expenses

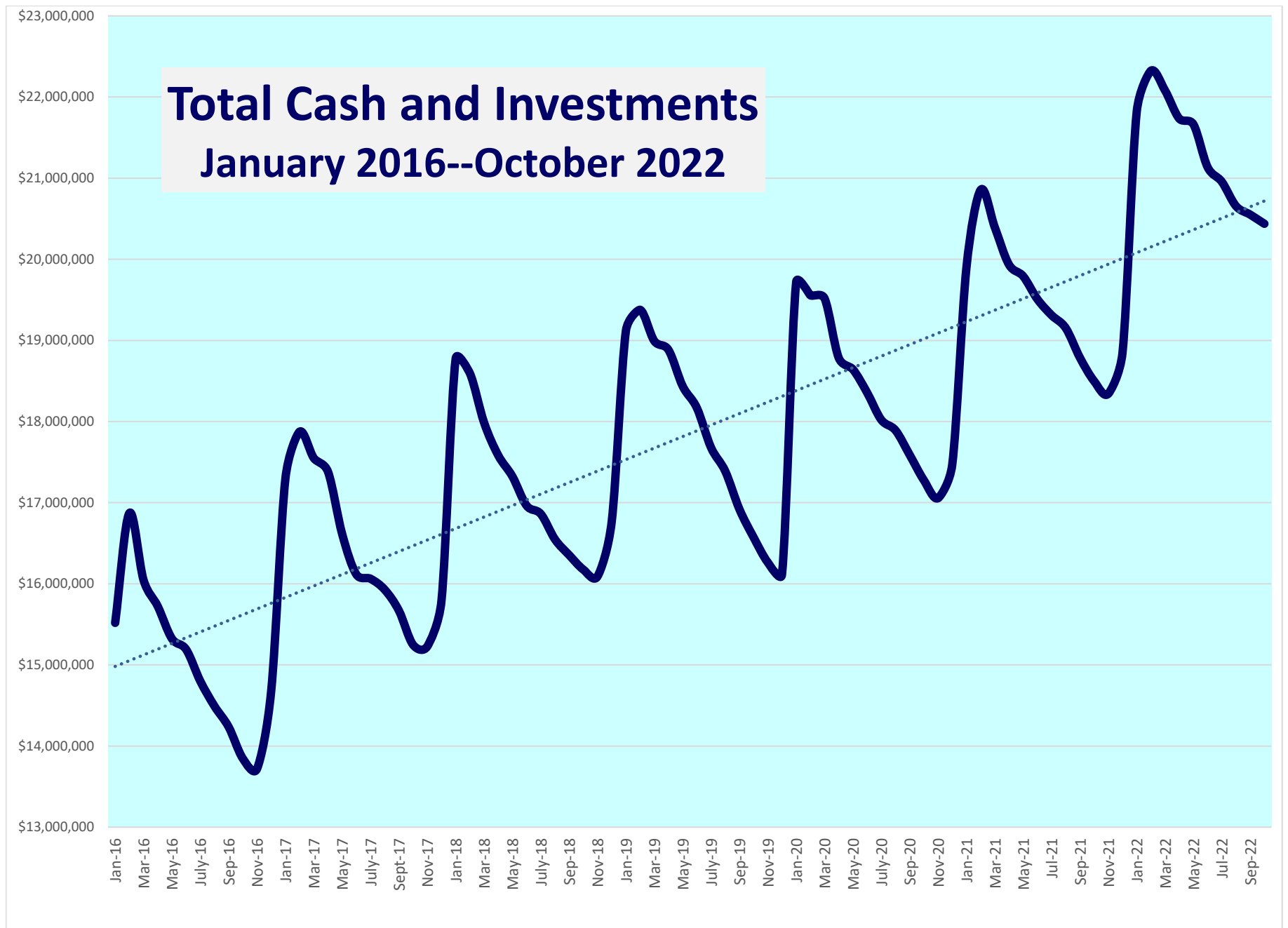
October 31, 2022

	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
<b>GENERAL EXPENSES</b>																		
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
<b>REGULATORY</b>																		
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	\$ 39,584	\$ 45,923	\$ 38,588	\$ 30,883	\$ 34,346	\$ 41,117	\$ 56,284	\$ 74,227	\$ 79,961	\$ 83,268	\$ 85,015	\$ 57,333	\$ 73,766	\$ 28,797
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 88,517	\$ 80,587	\$ 71,221	\$ 55,598	\$ 69,834	\$ 95,864	\$ 136,434	\$ 203,936	\$ 167,366	\$ 166,658	\$ 175,332	\$ 137,697	\$ 184,000	\$ 151,330
<b>CONTRACTURAL</b>																		
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	\$ 491,034	\$ 456,234	\$ 449,301	\$ 437,026	\$ 533,076	\$ 650,782	\$ 737,853	\$ 817,859	\$ 906,914	\$ 918,856	\$ 950,696	\$ 949,820	\$ 1,005,212	\$ 957,324

# KMIT Admin Expenses

October 31, 2022

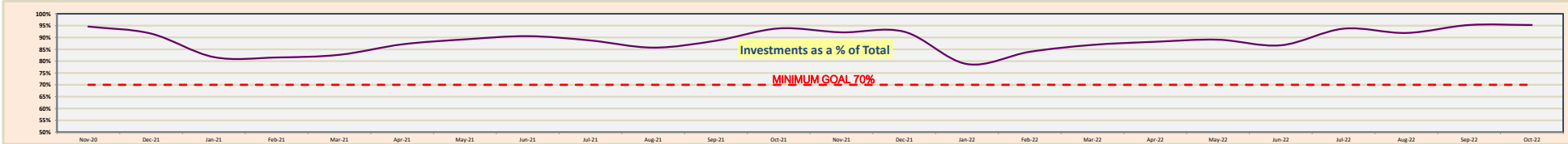
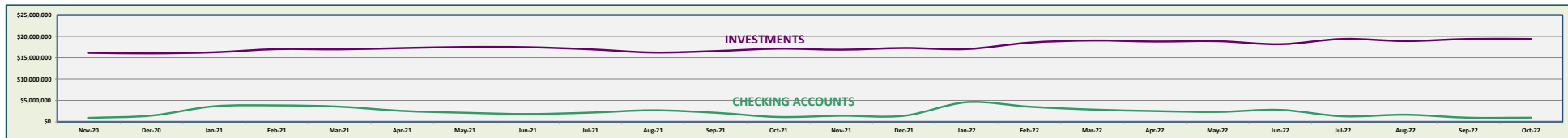
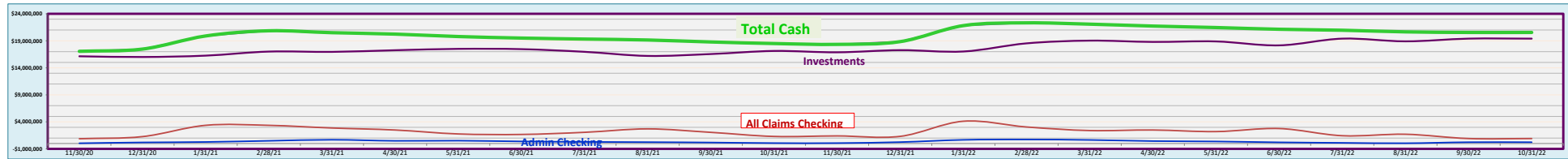
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
<b>GENERAL EXPENSES</b>													
Agent Commissions	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 131,166	\$ 149,694	\$ 123,845	\$ 136,000	\$ 1,907,215
Directors and Officers Insurance	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 16,458	\$ 18,000	\$ 267,851
Meetings/Travel	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 10,548	\$ 12,000	\$ 205,962
Contingencies/Miscellaneous	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 26,911	\$ 13,810	\$ 8,375	\$ 432,720
Bank Fees	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 9,046	\$ 8,000	\$ 100,670
Write Off	\$ -	\$ -	\$ -	\$ -	\$ 453	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 5	\$ -	\$ 355
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	\$ 7,406	\$ 10,000	\$ 46,159
<b>Sub Total</b>	<b>\$ 126,735</b>	<b>\$ 152,627</b>	<b>\$ 155,632</b>	<b>\$ 147,469</b>	<b>\$ 144,824</b>	<b>\$ 155,276</b>	<b>\$ 157,223</b>	<b>\$ 157,375</b>	<b>\$ 174,827</b>	<b>\$ 217,963</b>	<b>\$ 181,117</b>	<b>\$ 193,375</b>	<b>\$ 2,962,581</b>
<b>REGULATORY</b>													
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	\$ 39,030	\$ 50,000	\$ 1,027,720
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 25,356	\$ 79,813	\$ 129,481	\$ 72,266	\$ 66,950	\$ 123,623	\$ 94,295	\$ 101,000	\$ 101,095	\$ 118,787	\$ 96,489	\$ 220,000	\$ 1,857,414
<b>Sub Total</b>	<b>\$ 68,801</b>	<b>\$ 124,163</b>	<b>\$ 180,538</b>	<b>\$ 120,575</b>	<b>\$ 113,779</b>	<b>\$ 171,934</b>	<b>\$ 137,867</b>	<b>\$ 145,325</b>	<b>\$ 147,406</b>	<b>\$ 168,896</b>	<b>\$ 135,519</b>	<b>\$ 270,000</b>	<b>\$ 3,633,550</b>
<b>CONTRACTURAL</b>													
Financial Audit	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 13,518	\$ 14,525	\$ 34,000	\$ 398,510
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	\$ 229,750	\$ 228,403	\$ 2,595,850
Risk Control	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 174,525	\$ 175,873	\$ 3,539,998
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,750	\$ 5,750	\$ -	\$ 11,500
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 214,376	\$ 258,000	\$ 5,234,489
Risk Analysis	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 6,075	\$ 26,000	\$ 151,306
POET	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 27,150	\$ 25,000	\$ 170,135
Pool Admin Services	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 120,406	\$ 145,606	\$ 4,519,290
Payroll Audits	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 34,773	\$ -	\$ 28,000	\$ 362,566
Rating Services	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ 11,775	\$ -	\$ 157,504
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,470	\$ 1,346	\$ -	\$ 7,363
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
<b>Sub Total</b>	<b>\$ 680,133</b>	<b>\$ 714,119</b>	<b>\$ 731,842</b>	<b>\$ 772,461</b>	<b>\$ 833,772</b>	<b>\$ 841,530</b>	<b>\$ 842,779</b>	<b>\$ 866,673</b>	<b>\$ 887,668</b>	<b>\$ 932,700</b>	<b>\$ 841,428</b>	<b>\$ 973,631</b>	<b>\$ 17,995,845</b>
<b>Administration Fund Expense</b>	<b>\$ 875,668</b>	<b>\$ 990,909</b>	<b>\$ 1,068,012</b>	<b>\$ 1,040,506</b>	<b>\$ 1,092,375</b>	<b>\$ 1,168,740</b>	<b>\$ 1,137,870</b>	<b>\$ 1,147,191</b>	<b>\$ 1,209,902</b>	<b>\$ 1,319,559</b>	<b>\$ 1,158,063</b>	<b>\$ 1,437,006</b>	<b>\$ 24,591,976</b>



# KMIT Cash/Investment Summary

## November 30, 2020--October 31, 2022

	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	2/28/22	3/31/22	4/30/22	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22
<b>KMIT Admin Fund</b>																								
Admin Account (CORnerstone)	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	740,479	652,302	442,667	371,968	212,053	115,467	44,344	232,975	232,976
Admin Checking	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	740,479	652,302	442,667	371,968	212,053	115,467	44,344	232,975	232,976
<b>KMIT Claims Fund</b>																								
Claims Account (CORnerstone)	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	2,802,831	2,225,421	2,076,831	1,947,486	2,574,532	1,186,183	1,620,378	732,229	732,230
Claims Checking Acc't (TRISTAR/CIS)	206,671	183,323	230,513	142,579	111,893	422,514	161,010	229,538	202,838	248,160	113,134	244,387	35,120	159,724	202,253	251,257	167,217	417,017	251,955	190,443	249,460	87,017	180,180	180,181
Claims Checking	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	3,054,089	2,392,638	2,493,848	2,199,441	2,764,974	1,435,643	1,707,395	912,409	912,411
<b>INVESTMENTS</b>																								
All Investments	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	18,529,000	19,035,000	18,794,000	18,885,000	18,158,000	19,404,000	18,904,000	19,404,000	19,404,001
<b>TOTAL CASH</b>	<b>17,055,021</b>	<b>17,468,690</b>	<b>19,896,891</b>	<b>20,854,791</b>	<b>20,505,193</b>	<b>20,237,739</b>	<b>19,790,887</b>	<b>19,508,435</b>	<b>19,320,825</b>	<b>19,152,048</b>	<b>18,786,640</b>	<b>18,497,416</b>	<b>18,342,587</b>	<b>18,849,599</b>	<b>21,814,605</b>	<b>22,323,568</b>	<b>22,079,940</b>	<b>21,730,516</b>	<b>21,456,409</b>	<b>21,135,028</b>	<b>20,955,110</b>	<b>20,655,739</b>	<b>20,549,384</b>	<b>20,549,388</b>



## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Atchison  
**Claim No.:** 22790003  
**Employee Age:** 59  
**AWW:** \$1,493.25  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 1/3/22  
**Job Description:** Water Dept  
**Updated:** 10/24/22  
**TTD Rate:** \$737.00  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$20,000.00	\$13,500.00	\$68,500.00
Amount Paid	\$18,074.08	\$0.00	\$457.17	\$18,531.25
Outstanding	\$16,925.92	\$20,000.00	\$13,042.83	\$49,968.75

### **Accident Description/Nature of Injury:**

Claimant was placing raw pump suction hose in the river when he slipped on ice, landing on his left hip and knee.

### **Investigation/Compensability**

Injury was witnessed, reported promptly, and accepted as compensable.

### **Medical Management**

He was initially seen by the city's authorized doctor and received conservative care, but symptoms remained. He has seen orthopedic Dr. Ciccarelli and pain management Dr. Gupta. Dr. Ciccarelli indicated he was not a surgical candidate and Dr. Gupta recommended testing for a spinal cord stimulator. He was referred to another pain management, Dr. Aks for an IME and he opinioned claimant was a poor candidate for a spinal cord stimulator.

### **Periods of Disability**

He has not met the 7-day waiting period for TTD.

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 5% BAW.

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

Claimant has agreed to Dr. Aks recommendations to control his pain with prescriptions and physical therapy. I plan to contact him after physical therapy concludes to see if he is open to settling the balance of his claim. If he is, I will obtain a rating, negotiate settlement, obtain Division approval, and close file.



## CLAIM SUMMARY-SETTLEMENT REQUEST

**Employer:** City of Atchison  
**Claim No.:** 22790003  
**Employee Age:** 59  
**AWW:** \$1,493.25  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 1/3/22  
**Job Description:** Water Dept  
**Updated:** 11/18/22  
**TTD Rate:** \$737.00  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$22,000.00	\$28,006.00	\$2,000.00	\$52,006.00
Amount Paid	\$18,832.12	\$0.00	\$461.17	\$19,293.29
Outstanding	\$3,167.88	\$28,006.00	\$1,538.83	\$32,712.71

### **Accident Description/Nature of Injury:**

Claimant was placing raw pump suction hose in the river when he slipped on ice, landing on his left hip and knee.

### **Investigation/Compensability**

Injury was witnessed, reported promptly, and accepted as compensable.

### **Medical Management**

He was initially seen by the city's authorized doctor and received conservative care, but symptoms remained. He has seen orthopedic Dr. Ciccarelli and pain management Dr. Gupta. Dr. Ciccarelli indicated he was not a surgical candidate and Dr. Gupta recommended testing for a spinal cord stimulator. He was referred to another pain management, Dr. Aks for an IME and he opinioned claimant was a poor candidate for a spinal cord stimulator.

### **Periods of Disability**

He has not met the 7-day waiting period for TTD.

### **Permanent Partial Impairment/Permanent Disability**

Dr Aks assigns 19% to left lower extremity.

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

I'm requesting settlement authority up to \$30,000.00 to settle all outstanding issues on this claim. The amount above the rating is for future medical and his right to review and modification of the award.

## CLAIM SUMMARY- SETTLEMENT REQUEST

**Employer:** City of Girard  
**Claim No.:** 21790312  
**Employee Age:** 36  
**AWW:** \$819.13  
**Attorney:** Employee - Kayla Spigarelli  
**Adjuster:** Gene Miller

**Date of Injury:** 11/18/22  
**Job Description:** Water Dept Foreman  
**Updated:** 3/24/22  
**TTD Rate:** \$546.09  
**Attorney:** Employer - Ron Laskowski

	Medical	Indemnity	Expense	Total
Reserves	\$40,000.00	\$42,000.00	\$10,000.00	\$92,000.00
Amount Paid	\$37,249.47	\$9,829.62	\$2,557.59	\$49,636.68
Outstanding	\$2,750.53	\$32,170.38	\$7,442.41	\$42,363.32

### **Accident Description/Nature of Injury:**

Claimant had been working on golf course sprinkler head and when he stood up his low back popped, he had pain and he fell to his knees.

### **Investigation/Compensability**

The accident was witnessed by his co-worker father, reported the same day and went to the doctor the same day. Injury accepted as compensable.

### **Medical Management**

No improvement from city doctor so he was referred to Dr. Galate in Overland Park. Epidural injections appeared to provide relief and he returned to modified duty. He never progressed so a lumbar MRI was done which revealed disc bulging at L4-5 and he was referred to orthopedist Dr. Ciccarelli who recommended L4-5 decompression with possible discectomy which was performed 4/13/22.

### **Periods of Disability**

6/2/21 to 9/7/21 and 4/13/22 to 5/30/22

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 15% BAW

Claimant - Dr Murati 14% BAW (\$31,498.46)

Defense - Dr. Ciccarelli 5% BAW (\$11,249.25)

Split \$21,374.00

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

I'm requesting \$27,500 to settle all outstanding issues on this claim to include \$3,500 for future medical and \$2,627 for his right to Review and Modify the award.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Pittsburgh  
**Claim No.:** 22790597  
**Employee Age:** 37  
**AWW:** \$1,251.55  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 10/10/22  
**Job Description:** Police Officer  
**Updated:** 11/21/22  
**TTD Rate:** \$765.00  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$14,000.00	\$3,500.00	\$42,500.00
Amount Paid	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding	\$25,000.00	\$14,000.00	\$3,500.00	\$42,500.00

**Accident Description/Nature of Injury:**

Suspect attempted to strike officer with auto and officer injured his knee as he took evasive action.

**Investigation/Compensability**

Several co-workers witnessed it as well as body cam. Injury promptly reported and accepted as compensable.

**Medical Management**

Initially treated at Occupational Clinic and referred to ortho Dr. Zafuta. MRI revealed lateral meniscus tear and surgery performed 11/8/22. First post-op 11/22/22.

**Periods of Disability**

11/8/22 to 11/20/22.

**Permanent Partial Impairment/Permanent Disability**

Reserves reflect 7% PPD to knee.

**Subrogation/Other Issues**

No sources for subrogation or contribution.

**Plan of Action:**

Early return to work achieved 11/21/22 with the city. We are monitoring his medical recovery until the doctor releases him from care. We will then request a disability rating, negotiate a settlement of all outstanding issues, obtain Division approval and close file.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Garden City  
**Claim No.:** 22790614  
**Employee Age:** 24  
**AWW:** \$655.06  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 10/6/22  
**Job Description:** Recycling  
**Updated:** 11/22/2022  
**TTD Rate:** \$436.71  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$25,000.00</b>	<b>\$3,000.00</b>	<b>\$2,500.00</b>	<b>\$30,500.00</b>
<b>Amount Paid</b>	<b>\$0.00</b>	<b>\$623.87</b>	<b>\$0.00</b>	<b>\$623.87</b>
<b>Outstanding</b>	<b>\$25,000.00</b>	<b>\$2,376.13</b>	<b>\$2,500.00</b>	<b>\$29,876.13</b>

**Accident Description/Nature of Injury:**

Claimant was moving cardboard container to empty when he felt a pain in his groin.

**Investigation/Compensability**

There were no witnesses, but the injury was reported the same day and accepted as compensable.

**Medical Management**

He was initially seen at Grow Well and referred on to internal surgeon, Dr. Fotem. Ultra-sound confirmed hernia and surgery performed 11/4/22.

**Periods of Disability**

11/4/22 to 11/20/22.

**Permanent Partial Impairment/Permanent Disability**

No permanent partial disability expected from hernia repair.

**Subrogation/Other Issues**

No source for subrogation or contribution.

**Plan of Action:**

Early return to work achieved 11/21/22. We will monitor his medical recovery till he is released at MMI. Pay all medical bills and close file.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Conway Springs  
**Claim No.:** 22790483  
**Employee Age:** 42  
**AWW:** \$87.50  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 8/7/22  
**Job Description:** P/T Policemen  
**Updated:** 10/25/22  
**TTD Rate:** \$58.33  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$25,000.00</b>	<b>\$1,000.00</b>	<b>\$3,500.00</b>	<b>\$29,500.00</b>
<b>Amount Paid</b>	<b>\$714.95</b>	<b>\$0.00</b>	<b>\$75.07</b>	<b>\$790.02</b>
<b>Outstanding</b>	<b>\$24,285.05</b>	<b>\$1,000.00</b>	<b>\$3,424.93</b>	<b>\$28,709.98</b>

### **Accident Description/Nature of Injury:**

Claimant was participating in night training on the city shooting range which involved running, stopping, and shooting. He developed left knee pain when he stopped to shoot.

### **Investigation/Compensability**

The injury was reported to the police chief that night and the chief directed him to his PCP. The injury has been accepted as compensable.

### **Medical Management**

The claimant's PCP directed him to an orthopedic. We referred him to Dr. Do who did a MRI which revealed a medical meniscus tear and surgery took place 10/28/22.

### **Periods of Disability**

No lost time to date.

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 5% PPD to knee.

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

We will strive for early return to work following his surgery. We will monitor his medical recovery by following up with him after every doctor's visit until he is released MMI. A disability rating will then be requested, settlement of all outstanding issues negotiated, Division approval obtained, and file closed.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Great Bend  
**Claim No.:** 22790387  
**Employee Age:** 44  
**AWW:** \$794.84  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 7/16/22  
**Job Description:** Water Dept  
**Updated:** 10/24/22  
**TTD Rate:** \$529.89  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$35,000.00</b>	<b>\$13,000.00</b>	<b>\$4,500.00</b>	<b>\$52,500.00</b>
<b>Amount Paid</b>	<b>\$1,624.96</b>	<b>\$2,649.45</b>	<b>\$125.95</b>	<b>\$4,400.36</b>
<b>Outstanding</b>	<b>\$33,375.04</b>	<b>\$10,350.55</b>	<b>\$4,374.05</b>	<b>\$48,099.64</b>

### **Accident Description/Nature of Injury:**

Claimant was putting in new water service and wrenching on a setter when it slipped, causing his right shoulder to pop.

### **Investigation/Compensability**

The injury was witnessed by co-worker, reported promptly, medical treatment sought with city's doctor and claim accepted as compensable.

### **Medical Management**

Conservative care failed to relieve his symptoms, so he was referred to orthopedist, Dr. Hildebrand. A MRI was ordered which revealed a complete tear of his rotator cuff and surgery scheduled 10/25/22.

### **Periods of Disability**

9/19/22 to present

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 8% PPD to shoulder.

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

Following his surgery, we will strive for early return to work and monitor his medical recovery. Once he is deemed to be at MMI, a disability rating will be requested, settlement negotiated, Division approval obtained, and file closed.



## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Kiowa  
**Claim No.:** 22790468  
**Employee Age:** 74  
**AWW:** \$598.80  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 8/22/22  
**Job Description:** Laborer  
**Updated:** 10/25/22  
**TTD Rate:** \$399.20  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$15,000.00</b>	<b>\$12,000.00</b>	<b>\$2,500.00</b>	<b>\$29,500.00</b>
<b>Amount Paid</b>	<b>\$903.38</b>	<b>\$1,996.00</b>	<b>\$81.82</b>	<b>\$2,981.20</b>
<b>Outstanding</b>	<b>\$14,096.62</b>	<b>\$10,004.00</b>	<b>\$2,418.18</b>	<b>\$26,518.80</b>

### **Accident Description/Nature of Injury:**

Claimant was carrying/stacking manhole covers when he tripped/fell, injuring his left hip.

### **Investigation/Compensability**

The injury was reported the same day and injury was accepted as compensable.

### **Medical Management**

His pain failed to resolve, and he was sent to the city's authorized physician, Dr. Bliss. MRI performed reveals bulging disks and he has been referred to Dr. Meyers for epidural injections.

### **Periods of Disability**

9/20/22 to present.

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 5% BAW.

### **Subrogation/Other Issues**

Claimant admits to having similar symptoms several years ago which resolved with injections. We are exploring the prevailing factor issue and any contribution. No source for subrogation.

### **Plan of Action:**

We are monitoring his medical care and continue to strive for early return to work. When he is released from care, a disability rating will be requested, settlement of all outstanding issues negotiated, Division approval obtained, and file closed.

### CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Ogden  
**Claim No.:** 22790458  
**Employee Age:** 66  
**AWW:** \$394.07  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 8/12/22  
**Job Description:** Public Works  
**Updated:** 10/24/22  
**TTD Rate:** \$262.72  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$15,000.00</b>	<b>\$8,500.00</b>	<b>\$2,500.00</b>	<b>\$26,000.00</b>
<b>Amount Paid</b>	<b>\$976.75</b>	<b>\$0.00</b>	<b>\$8.00</b>	<b>\$984.75</b>
<b>Outstanding</b>	<b>\$14,023.25</b>	<b>\$8,500.00</b>	<b>\$2,492.00</b>	<b>\$25,015.25</b>

**Accident Description/Nature of Injury:**

Claimant was cleaning the floor of the city swimming pool when he slipped/fell, landing on his outstretched left hand. He fractured his left wrist.

**Investigation/Compensability**

The accident was promptly reported, and he was seen by the city doctor the same day. Injury was accepted as compensable.

**Medical Management**

The city doctor referred him to orthopedist, Dr. Smith who placed him in a cast. He is progressing with his care, and we expect him to be released at his next appointment.

**Periods of Disability**

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

**Permanent Partial Impairment/Permanent Disability**

Reserves reflect 10% PPD to wrist.

**Subrogation/Other Issues**

No source for subrogation or contribution.

**Plan of Action:**

Early return to work was achieved within the 7-day waiting period. He is summer help for the city and is a school bus driver in the fall. Once he is released from care, a disability rating will be requested. Once obtained, settlement will be negotiated, Division approval secured, and file closed.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Wamego  
**Claim No.:** 22790052  
**Employee Age:** 55  
**AWW:** \$719.27  
**Attorney:** Employee - Jeff Cooper  
**Adjuster:** Gene Miller

**Date of Injury:** 1/30/22  
**Job Description:** Parks  
**Updated:** 10/24/22  
**TTD Rate:** \$479.51  
**Attorney:** Employer - Ron Laskowski

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$30,000.00</b>	<b>\$17,500.00</b>	<b>\$8,000.00</b>	<b>\$55,500.00</b>
<b>Amount Paid</b>	<b>\$2,927.45</b>	<b>\$0.00</b>	<b>\$1,022.60</b>	<b>\$3,950.05</b>
<b>Outstanding</b>	<b>\$27,072.55</b>	<b>\$17,500.00</b>	<b>\$6,977.40</b>	<b>\$51,549.95</b>

### **Accident Description/Nature of Injury:**

The claimant was officiating a basketball game when he suddenly stopped, turned, and felt pop in his left groin area and couldn't finish the game.

### **Investigation/Compensability**

Injury was promptly reported, medical treatment sought same day and claim accepted as compensable.

### **Medical Management**

Initially seen by the city's authorized doctor who referred him to orthopedics. He has seen ortho Dr. Gaskill and Dr. Samani who have diagnosed him with a left labrum tear and hip degeneration which calls for replacement surgery. We have authorized surgery for the labrum tear but not the hip replacement.

### **Periods of Disability**

We have not paid any TTD to date.

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 5% PPD to hip.

### **Subrogation/Other Issues**

We are trying to obtain a medical opinion that indicates the costs for one surgery, to repair the torn labrum and perform a hip replacement, can be bifurcated for billing.

### **Plan of Action:**

Develop our evidence for bifurcating the bill. Administer benefits per statute. Monitor his medical recovery till released MMI. Obtain a disability rating for torn labrum only, negotiate settlement, secure Division approval and close file.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** City of Parsons  
**Claim No.:** 22790477  
**Employee Age:** 32  
**AWW:** Pending-Awaiting Wage Statement  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 8/22/22  
**Job Description:** Policeman  
**Updated:** 10/25/22  
**TTD Rate:** Pending-Awaiting Wage Statement  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$30,000.00</b>	<b>\$11,000.00</b>	<b>\$4,000.00</b>	<b>\$45,000.00</b>
<b>Amount Paid</b>	<b>\$1,495.71</b>	<b>\$0.00</b>	<b>\$89.38</b>	<b>\$1,585.09</b>
<b>Outstanding</b>	<b>\$28,504.29</b>	<b>\$11,000.00</b>	<b>\$3,910.62</b>	<b>\$43,414.91</b>

### **Accident Description/Nature of Injury:**

Claimant was attempting to detain a suspect when he got his left thumb caught resulting in a ruptured ulnar collateral ligament.

### **Investigation/Compensability**

The injury was promptly reported and was recorded with claimant's body cam. He went to ER the same day and the injury has been accepted as compensable.

### **Medical Management**

Emergency Room doctor referred to ortho and we scheduled him with Dr. Zafuta. Surgery performed 10/11/22.

### **Periods of Disability**

He returned to work 10/12/22 and doesn't meet the 7-day waiting period for TTD.

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 20% PPD to thumb.

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

Early return to work already achieved. We are monitoring his medical recovery till released at MMI. Then we will request a disability rating, negotiate a settlement of all outstanding issues, obtain Division approval and close file.

## CLAIM SUMMARY-RESERVE ADVISORY

**Employer:** Independence CC  
**Claim No.:** 22790572  
**Employee Age:** 37  
**AWW:** \$2,788.00  
**Attorney:** Employee - NA  
**Adjuster:** Gene Miller

**Date of Injury:** 10/3/22  
**Job Description:** College President  
**Updated:** 10/25/22  
**TTD Rate:** \$765.00  
**Attorney:** Employer - NA

	Medical	Indemnity	Expense	Total
<b>Reserves</b>	<b>\$35,000.00</b>	<b>\$19,000.00</b>	<b>\$4,500.00</b>	<b>\$58,500.00</b>
<b>Amount Paid</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Outstanding</b>	<b>\$35,000.00</b>	<b>\$19,000.00</b>	<b>\$4,500.00</b>	<b>\$58,500.00</b>

### **Accident Description/Nature of Injury:**

Claimant was walking up to campus building and tripped over crack in sidewalk causing him to fall. He landed on his left hand fracturing his 3<sup>rd</sup> and 4<sup>th</sup> fingers.

### **Investigation/Compensability**

The accident was witnessed by a co-worker, promptly reported and medical treatment sought the same day. The injury has been accepted as compensable.

### **Medical Management**

Emergency Room referred him to orthopedist, Dr. Mosier who performed ORIF surgery on 10/4/22.

### **Periods of Disability**

He returned to work 10/10/22 and just meets the 7-day waiting period for TTD.

### **Permanent Partial Impairment/Permanent Disability**

Reserves reflect 15% PPD to hand.

### **Subrogation/Other Issues**

No source for subrogation or contribution.

### **Plan of Action:**

Early return to work already achieved. We are monitoring his medical recovery by following up with him after every doctor's visit. When he is released from care a disability rating will be requested and settlement negotiated. Division approval will be obtained prior to file closure.

Berkley Human Services  
StarNet Insurance Company  
PO Box 59143  
MINNEAPOLIS, MN 55459  
888-762-3083



BRA11304547\_20000000018

KANSAS MUNICIPAL INSURANCE TRUST  
PO BOX 26721  
OVERLAND PARK, KS 66225

Check Date	Reference Number	Supplier Number	Pay Group	AP Unit	Print Group Code	Check Number
Oct 11 2022	0600014511	0000015393	CL	10031	1	0600014511
Policy Number	8528163					
Insured	Southeast Kansas Area Agency on Aging Inc.					
Date of Loss	03/09/2022					
Reported Date of Loss						
Claims System ID	497671					
Claim Number	50009771					
Claimant Name						
Supplier Invoice Date	10/10/2022					
Supplier Invoice Number						
Service Dates						
Adjuster Name	Richard Sullivan					
Agency Code	80560					
Agency Name	CONRADE INSURANCE GROUP INC					
Pay Amount	\$ 2,605.02					
Memo / Description						
Page 1 Summary	Total Paid Count	1		Total Paid Amount		\$ 2,605.02 ***
Page 1 through 1 Summary	Total Paid Count	1		Total Paid Amount		\$ 2,605.02 ***

WARNING! DO NOT ACCEPT THIS CHECK UNLESS YOU CAN SEE A TRUE WATERMARK WHEN HOLDING THE CHECK TO THE LIGHT AND PINK LOCK AND KEY ICONS THAT FADE WHEN WARMED

Berkley Insurance Company  
Berkley Human Services  
StarNet Insurance Company  
For Questions Please Call: 888-762-3083  
Claim No: 50009771  
In Payment Of: Your claim # 22790124

BANK OF AMERICA MERRILL LYNCH

WRBC

0600014511

90-4182/1211

Pay Date 10/11/2022 Pay Amount \$ 2,605.02 \*\*\*  
\*\*\*\* TWO THOUSAND SIX HUNDRED FIVE AND 2/100 DOLLAR \*\*\*\*

To The Order Of  
KANSAS MUNICIPAL INSURANCE TRUST

THIS CHECK EXPIRES AND IS VOID 90 DAYS FROM ISSUE DATE

Authorized Signature

Authorized Signature



Check Date: Oct-14-2022		Vendor Number: 000715		Check No: 0268589		
Invoice Number	Invoice Date	Voucher ID	Gross Amount	Discount Taken	Late Charge	Paid Amount
000000861890- G50000294307	Oct-14-2022	G5294303	53,233.83	0.00	0.00	53,233.83
[REDACTED] 1998-07-19 002873980445101-001						

Check Number	Date	Total Gross Amount	Total Discounts	Total Late Charge	Total Paid Amount
0268589	Oct-14-2022	\$53,233.83	\$0.00	\$0.00	\$53,233.83

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A member of the Tokio Marine Group

(314) 995-5300

1832 Schuetz Road

St. Louis MO 63146-3540

Pay \*\*\*\*\*Fifty-three thousand two hundred thirty-three and 83/100 Dollar \*\*\*\*\*

To The  
Order Of

KANSAS MUNICIPAL INSURANCE TRUST  
ATTN: GENE MILLER  
C/O COWELL INSURANCE SERVICES  
PO BOX 26721  
OVERLAND PARK KS 66225

BANK OF AMERICA, N.A.

Check No: 0268589

Date: 10-14-2022

64-1278/611

VOID AFTER 90 DAYS

\*\*\*\$53,233.83\*\*

Requires Two Signatures

*Duane A. Hercules*

Authorized Signature

*John P. Co's*

Authorized Signature

THE BACK OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW



# **THE LAW OFFICE OF RONALD J. LASKOWSKI**

## **ATTORNEY AT LAW**

Ronald J. Laskowski (785) 231-9706 CELL  
Ron@LaskowskiLaw.com  
Kristi Davin, Legal Assistant  
Kristi@LaskowskiLaw.com

6342 SW 21<sup>ST</sup> STREET, SUITE 101  
TOPEKA, KANSAS 66615  
(785) 273-1811  
FAX (785) 273-1851

**\*Supreme Court Certified Kansas Civil Mediator\***

November 2, 2022

GENE MILLER  
CIS INSURANCE SOLUTIONS  
P.O. BOX 26721  
OVERLAND PARK KS 66225

**VIA E-MAIL**

Re: Claim No. 002873980445101  
Insured: City of Wamego  
Claimant:  
D/A: 07/19/98

Dear Gene:

Please be advised that I have now negotiated an agreement in principle with the claimant's counsel under the following terms and conditions:

1. The claimant will receive a lump sum payment of **\$25,000.00** which represents payment for non-Medicare covered expenses, deductibles and co-pays associated with Medicare, some incentive cash to close the work comp claim and also payment for all post-award attorney's fees incurred by the claimant's counsel up to the date that final settlement hearing will be held in this matter.
2. In addition, under the terms of the agreement, the employer and its insurance carrier will fund Medicare Set-Aside account in the amount of **\$69,871.94** subject to CMS approval of the proposed set-aside.

Under the terms of the agreement, the Medicare set-aside will be paid in a lump sum and any remaining proceeds at the time of claimant's death will not be reversionary to Safety National or KMIT.

In the event the MSA is approved by Medicare and we are able to finalize the case by way of settlement, this will fully, finally close all issues in the case and prevent the claimant from seeking or receiving any additional benefits under the Workers Compensation Act.

The most important thing to complete, at this point, is the approval by CMS of the proposed MSA. Please request the MSA vendor promptly proceed forward to obtain approval. Please call me if you have questions.

DICTATED BUT NOT READ  
TO EXPEDITE TRANSMITTAL

Sincerely,

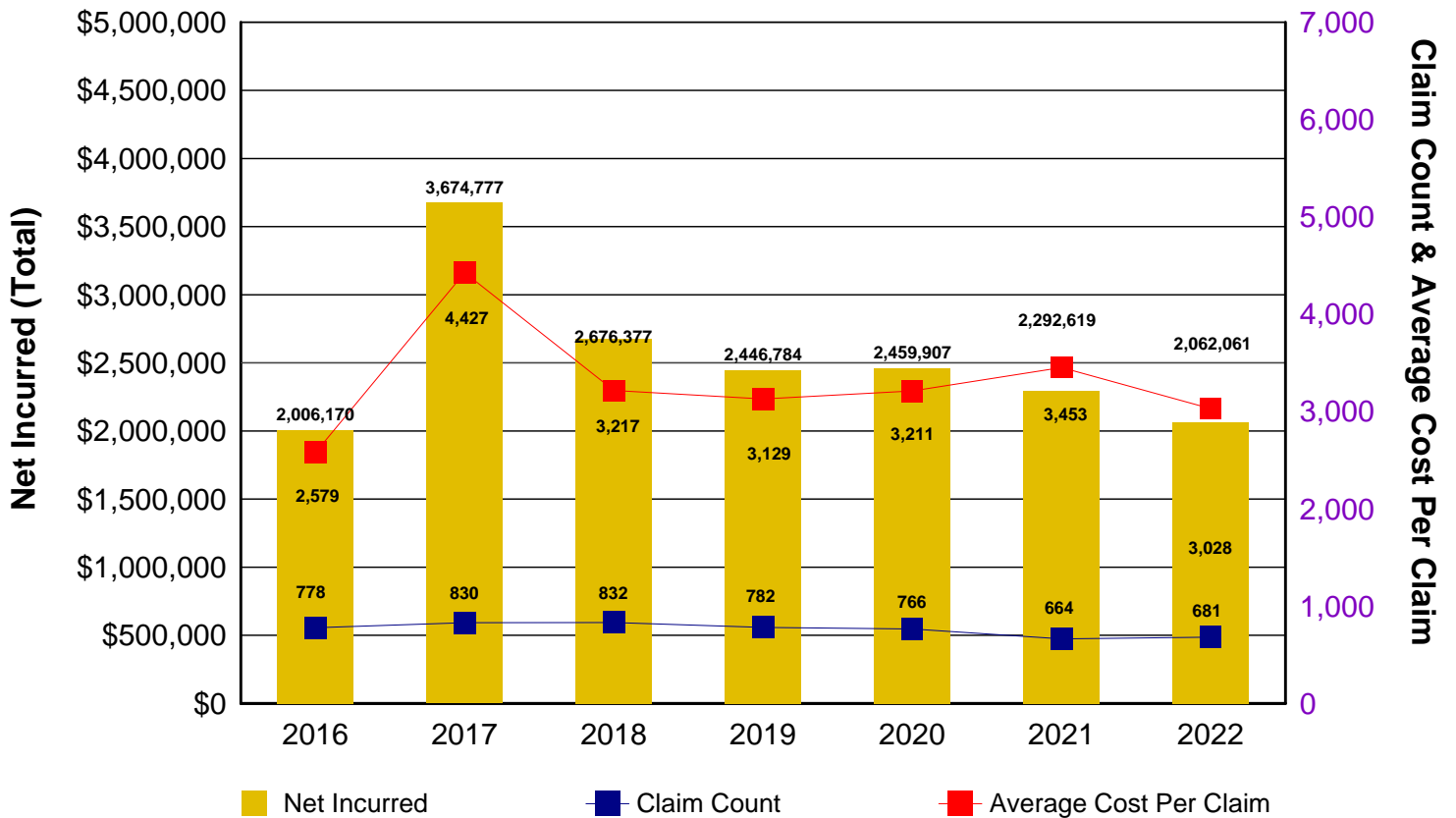
A handwritten signature in black ink, appearing to read "R. Laskowski", with a long horizontal flourish extending to the right.

Ronald J. Laskowski

RJL:kad

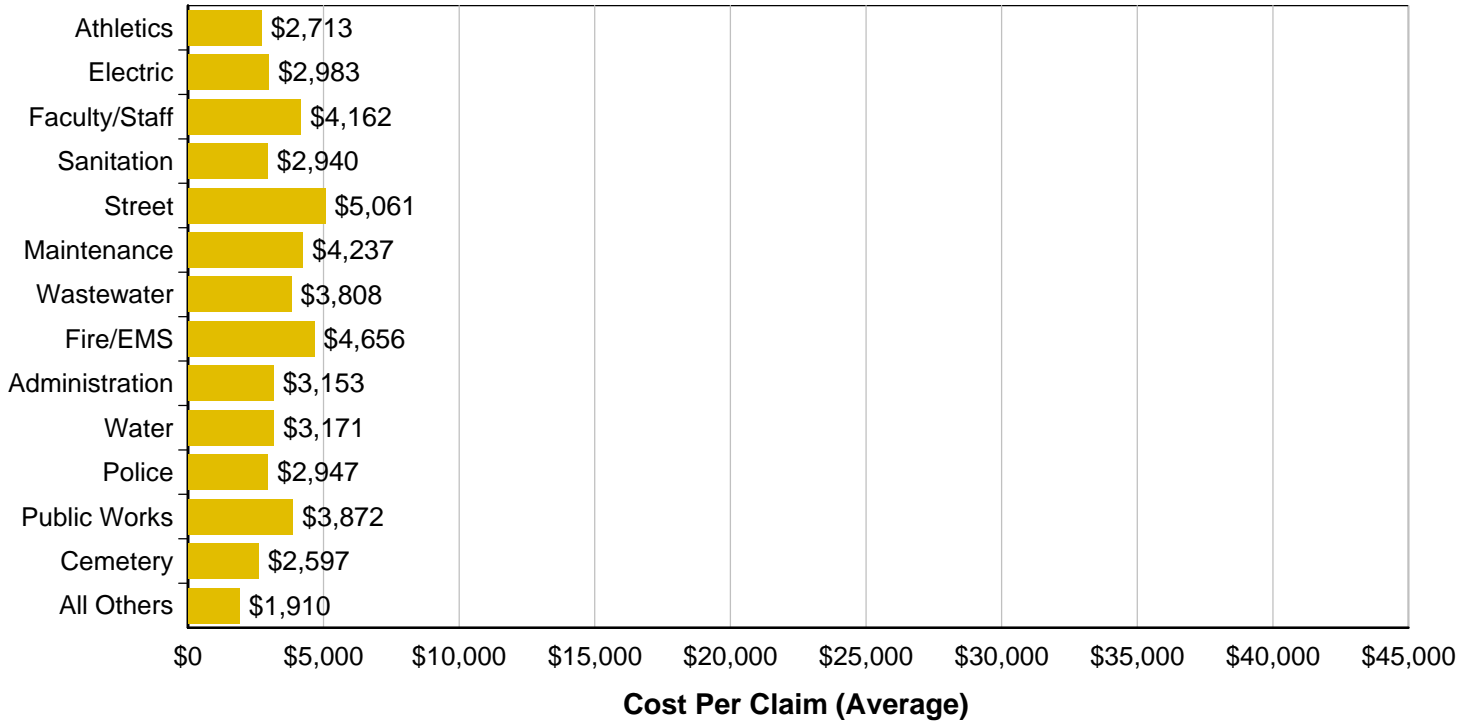
Kansas Municipal Insurance Trust  
Claim Analysis by Year  
Policy Years: 2016 through 2022  
Valued as of 12/01/2022

## Severity & Frequency By Year

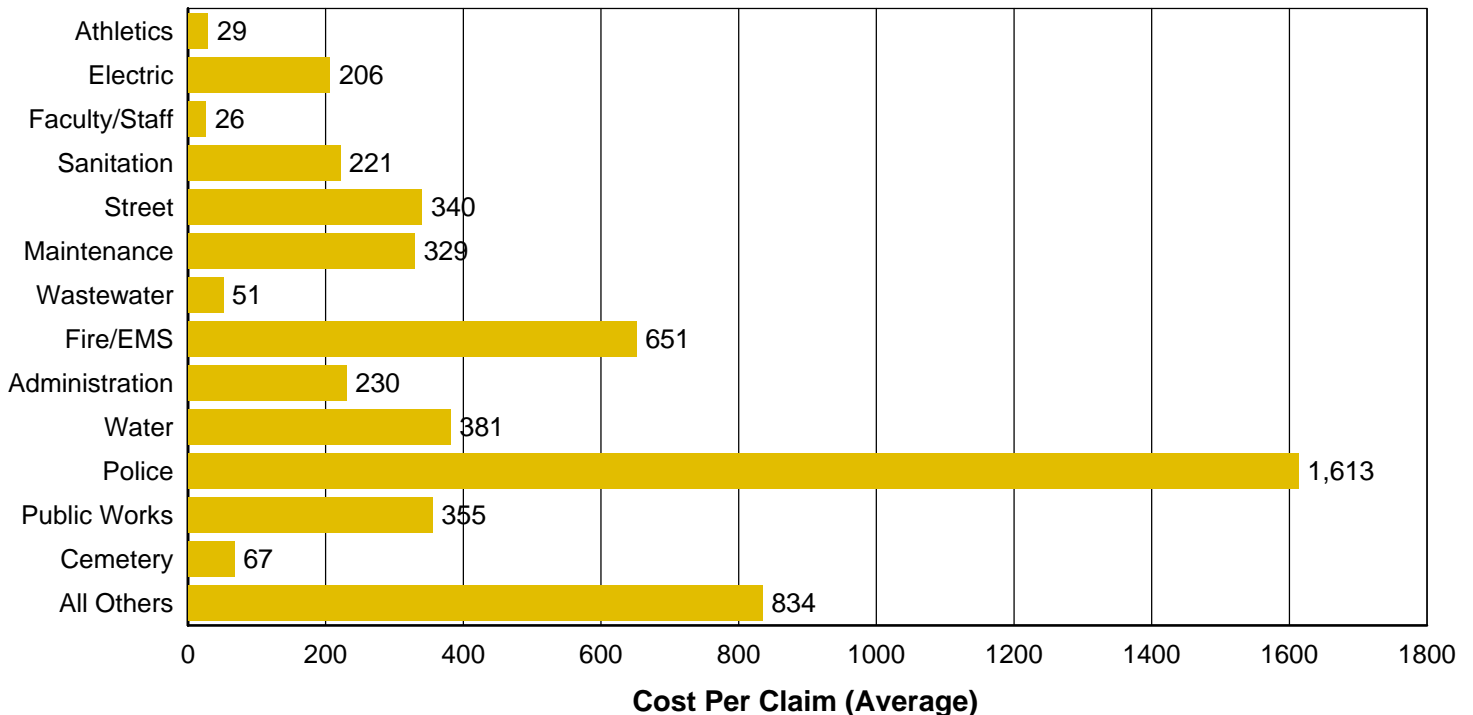




## Average Severity Per Claim By Department



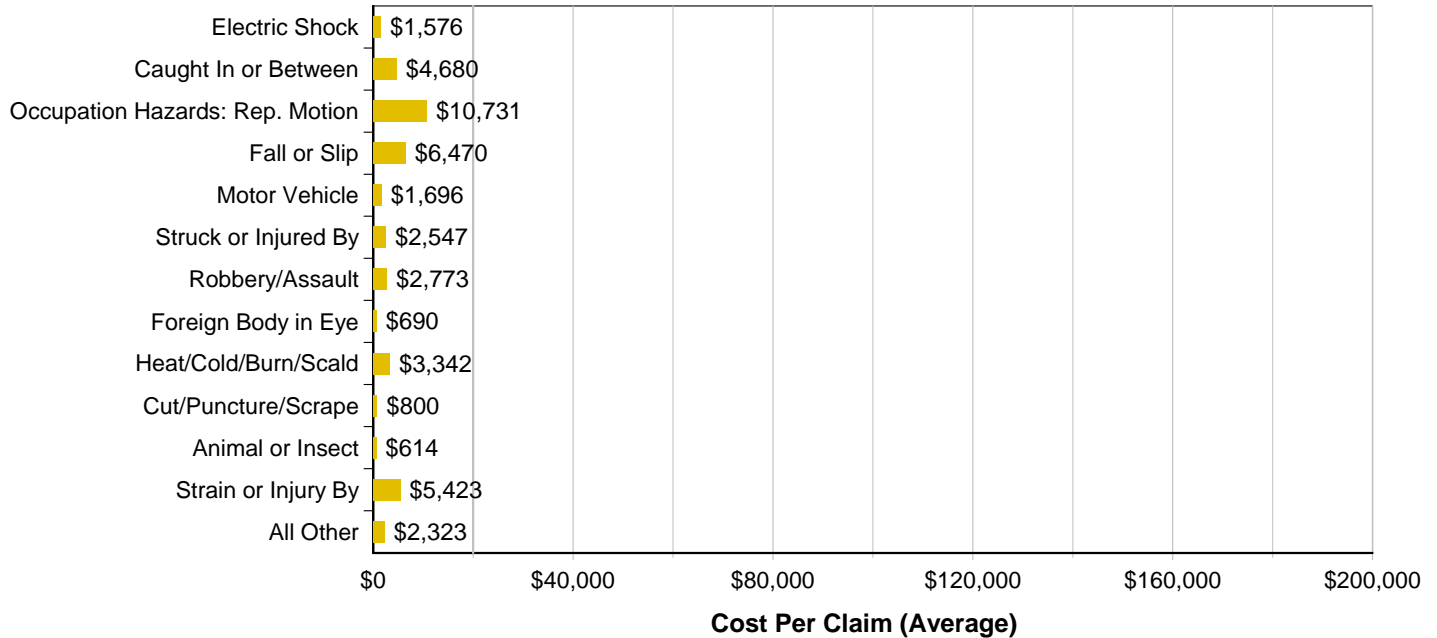
## Average Frequency Per Year By Department



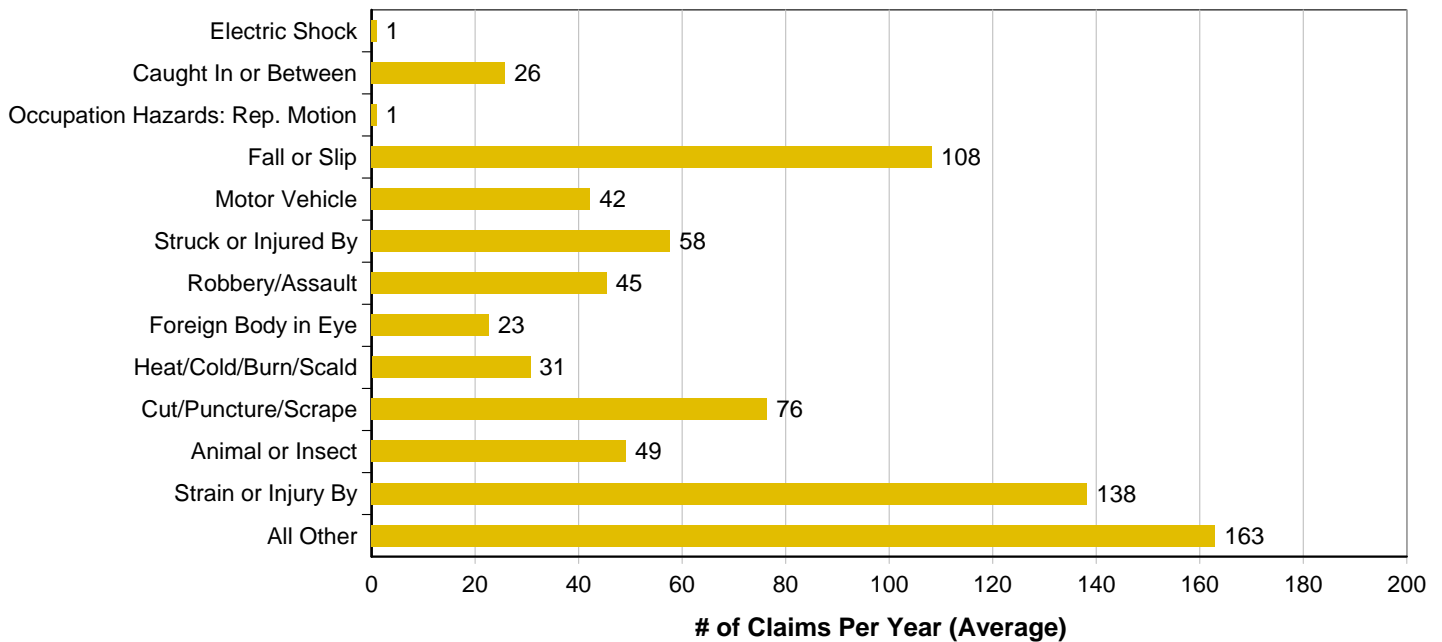
**Kansas Municipal Insurance Trust**  
**Claim Analysis by Accident Type**  
**Policy Years: 2016 through 2022**  
**Valued as of 12/01/2022**



## 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 11/30/2022**  
**Valued As Of 12/01/2022**

<b>Claims \$100,000 or Greater</b>								
<b>Rank</b>	<b>Policy Year</b>	<b>Claim Number</b>	<b>Accident Date</b>	<b>Claim Status</b>	<b>City/College</b>	<b>Department</b>	<b>Accident Type</b>	<b>Claim Cost</b>
01	2017	2017076725	05/26/2017	Open	Osawatomie	Street	Striking Against/Stepping On	\$636,652
02	2021	21790560	10/15/2021	Open	Baxter Springs	Fire	Burn/Scald	\$370,000
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	Closed	Wellsville	Police	Fall or Slip	\$323,040
06	2018	18702074	01/01/2018	Closed	Wamego	Fire	Fall or Slip	\$285,881
07	2020	20790686	11/03/2020	Open	Wakeeney	Police	Strain or Injury By	\$243,500
08	2018	18732809	07/31/2018	Re-Open	Wellington	Park	Strain or Injury By	\$185,592
09	2018	18750143	12/11/2018	Closed	Parsons	Fire	Struck or Injured By	\$161,136
10	2016	2016073786	04/29/2016	Closed	Atchison	Public Works	Strain or Injury By	\$156,343
11	2016	2016074973	10/11/2016	Closed	Eudora	Water	Fall or Slip	\$143,786
12	2019	19798111	11/11/2019	Closed	Baldwin City	Police	Fall or Slip	\$143,404
13	2017	2017076629	05/24/2017	Closed	Bonner Springs	Police	Occupational Hazard	\$137,943
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	\$112,500
17	2021	21790529	10/05/2021	Open	Girard	Fire	Fall or Slip	\$110,000
18	2021	21790606	11/11/2021	Open	Belle Plaine	Emergency	Misc. - Person in Act of a Crime	\$110,000
19	2020	20790543	08/21/2020	Open	Parsons	Animal Control	Fall or Slip	\$108,500
20	2016	2016072899	01/07/2016	Closed	La Cygne	Street	Strain or Injury By	\$105,289
21	2018	18735622	07/31/2018	Closed	Stafford	Water	Fall or Slip	\$101,272
22	2016	2016074632	08/24/2016	Open	Girard	Electric	Strain or Injury By	\$101,043
<b>Totals - Claims \$100,000 or Greater</b>							<b>(22 Claims)</b>	<b>\$4,486,145</b>
							<b>Average:</b>	<b>\$203,916</b>



**Kansas Municipal Insurance Trust**  
**Coverage Renewal: Excess Workers' Compensation**  
**2023 Quote Comparison**

							Option 1	Option 2	Option 3
	Terms	2017 Policy	2018 Policy	2019 Policy	2020 Policy	2021 Policy	2022 Policy	2023 Policy	2023 Policy
1	Policy Term	1/1/17-18	1/1/18-19	1/1/19-20	1/1/20-21	1/1/21-22	1/1/22-23	1/1/2023-24	1/1/2023-24
2	Coverage	Excess Workers' Compensation	Excess Workers' Compensation	Excess Workers' Compensation	Excess Workers' Compensation	Excess Workers' Compensation	Excess Workers' Compensation	Excess Workers' Compensation	Excess Workers' Compensation
3	Excess Carrier	Safety National	Safety National	Safety National	Safety National	Safety National	Safety National	Safety National	Safety National
4	<b>SIR Loss Limitation</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$1,000,000</b>
5	Specific Excess Limit	Statutory	Statutory	Statutory	Statutory	Statutory	Statutory	Statutory	Statutory
6	Employers Liability Limit	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
7	Estimated Annual Payroll	\$207,655,337	\$219,541,755	\$230,758,091	\$258,419,217	\$256,872,551	\$265,676,018	\$296,198,567	\$296,198,567
8	Estimated Term Fund Premium	\$4,823,008	\$4,961,669	\$4,927,560	\$5,487,725	\$5,592,836	\$5,629,704	\$6,092,055	\$6,092,055
9	<b>Deposit Premium</b>	<b>\$476,361</b>	<b>\$503,629</b>	<b>\$513,437</b>	<b>\$574,983</b>	<b>\$600,311</b>	<b>\$620,885</b>	<b>\$714,727</b>	<b>\$649,860</b>
10	Term Minimum Premium	\$476,361	\$478,448	\$487,765	\$546,234	\$570,295	\$589,841	\$678,991	\$617,367
11	Premium Rate (per \$100 Payroll)	\$0.2294	\$0.2294	\$0.2225	\$0.2225	\$0.2337	\$0.2337	\$0.2413	\$0.2194
12	percentage change	0.00%	0.00%	-3.01%	0.00%	5.03%	0.00%	3.25%	-6.12%
13	Percent of Fund Premium	9.88%	10.15%	10.42%	10.48%	10.73%	11.03%	11.73%	10.67%
14	<b>Estimated Loss Fund/Aggregate</b>	<b>\$7,309,468</b>	<b>\$7,727,870</b>	<b>\$8,122,685</b>	<b>\$9,096,356</b>	<b>\$9,041,914</b>	<b>\$9,351,796</b>	<b>\$10,426,190</b>	<b>\$10,426,190</b>
15	Percent of Fund Premium	152%	156%	165%	166%	162%	166%	171%	171%
16	Minimum Term Loss Fund/Agg.	\$6,943,995	\$7,341,477	\$7,716,551	\$8,641,538	\$8,589,818	\$8,884,206	\$9,904,881	\$9,904,881
17	Loss Fund Per \$100 of Payroll	\$3.520	\$3.520	\$3.520	\$3.520	\$3.520	\$3.520	\$3.520	\$3.520
18	Aggregate Excess Limit	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
19	Aggregate Loss Limit	SIR	SIR	SIR	SIR	SIR	SIR	SIR	SIR
20	Commission %	0%	0%	0%	0%	0%	0%	0%	0%
21	AM Best Rating	A+ XII	A+ XIV	A+ XV	A+ XV	A+ XV	A+ XV	A+ XV	A+ XV

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



**Kansas Municipal Insurance Trust**  
**Coverage Renewal: Trustees E&O Insurance for Self Insured Funds**  
**2022 Quote Comparison**

								2023 Quote Options			
	Terms	2017 Policy	2018 Policy	2019 Policy	2020 Policy	2021 Policy	2022 Policy	\$3M Limit 1A	\$3M Limit 1B	\$5M Limit 2A	\$5M Limit 2B
1	Policy Term	1/1/17-18	1/1/18-19	1/1/19-20	1/1/20-21	1/1/21-22	1/1/22-23	1/1/23-24	1/1/23-24	1/1/23-24	1/1/23-24
2	Coverage	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds	Trustees E&O for Self Insured Funds
3	Carrier	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London	Lloyd's of London
4	Policy Form	Claims Made	Claims Made	Claims Made	Claims Made	Claims Made	Claims Made	Claims Made	Claims Made	Claims Made	Claims Made
5	Retroactive Date	9/10/2004	9/10/2004	9/10/2004	9/10/2004	9/10/2004	9/10/2004	9/10/2004	9/10/2004	9/10/2004	9/10/2004
6	Limits of Liability:										
7	Per Claim	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$5,000,000	\$5,000,000
8	Aggregate	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$5,000,000	\$5,000,000
9	Deductible:										
10	Per Claim	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$25,000	\$10,000	\$25,000
11	Aggregate	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$50,000	\$40,000	\$50,000
12	Premium	\$15,037.00	\$15,037.00	\$15,664.00	\$15,664.00	\$16,761.00	\$18,632.00	\$19,024.00	\$18,589.00	\$22,986.00	\$22,551.00
13	percentage change	-0.19%	0.00%	4.17%	0.00%	7.00%	11.16%	2.10%	-0.23%	23.37%	21.03%
14	TRIA/ Terrorism	Declined	Declined	Declined	Declined	Declined	Declined	Declined	Declined	Declined	Declined
15	Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16	Surplus Lines Tax	\$902.22	\$902.22	\$939.84	\$939.84	\$1,005.66	\$1,117.92	\$1,141.44	\$1,115.34	\$1,379.16	\$1,353.06
17	Total Premium	\$15,939.22	\$ 15,939.22	\$ 16,603.84	\$16,603.84	\$ 17,766.66	\$ 19,749.92	\$ 20,165.44	\$ 19,704.34	\$ 24,365.16	\$ 23,904.06



## **AGREEMENT FOR SERVICES**

This Agreement for Services (“Agreement”) is made and entered into as of the \_\_\_\_ day of ~~August~~ December, 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, 202~~3~~<sup>2</sup> and shall expire and terminate 12:00 AM, January 1, 202~~6~~<sup>3</sup>. 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 ~~Eric Pauly~~~~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  
Pool Administrator

**“CRS”**

**Cornerstone Risk Solutions, LLC**

By: \_\_\_\_\_

Paul J. Davis  
Director of Program Operations

## Schedule A – Work Comp Services

### Risk Control

Services covered by this Agreement include annual ~~member 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 members ~~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 members ~~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:

Year 1 – \$416,500

Year 2 – \$429,000

Year 3 – \$442,000

~~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.

Anticipated/Proposed 2023 Claims Consulting Activity		
JaDe, LLC agreed contract for Claims Consulting Services as follows:		
* Primary Consultation work - Assist Pool Administrator as needed with any Claims Issues		
* Consultation Services will be during Non-Core Business Hours including PTO or Personal Time		
* Will include continued review and oversight of TPA services by CIS		
* Will continue to include review and oversight of WC TPA vendor services including Bill Review & RX		
* Will assist Pool Administrator with claims presentations for potential client calls/presentations		
* 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 - \$900.00	Annual \$10,500.00
* * *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

ADDENDUM  
PROFESSIONAL SERVICE AGREEMENT

Dated the 9th Day of December 2022

EFFECTIVE DATE OF ADDENDUM

January 1, 2023

It is agreed and understood that the Professional Service Agreement dated the 1st day of January 2022 between Kansas Municipal Insurance Trust (“KMIT”), with principal offices in Wichita, Kansas and Cowell Insurance Services, Inc. (“CIS”), a Kansas Corporation with offices at 7450 W 130th Street, Suite 180, Overland Park, Kansas 66213 has been modified to reflect the following changes:

**SECTION IV - CIS SERVICE FEES**

**A. Service Fees:**

<b>Claims Management Services (Minimum Annual Fee)</b>	<b>\$307,250.00</b>
--	---------------------

**Per Claim Pricing**

Report Only – claims in excess of 363	\$80.00 per claim
Medical Only – claims in excess of 583	\$265.00 per claim
Lost Time – claims in excess of 88	\$1,095.00 per claim

CIS will provide a full-time Sr. Claims Adjuster that will be dedicated to KMIT only.

The above fees shall apply through December 31, 2025. Contract years 2026 and 2027 will include an inflationary increase of 5%, respectively.

<b>2026 Claims Management Services (Minimum Annual Fee)</b>	<b>\$312,689.00</b>
<b>2027 Claims Management Services (Minimum Annual Fee)</b>	<b>\$328,323.00</b>

**B. Payment of Fees:**

1. The Annual Fee shall be paid in 12 monthly payments. Any claims exceeding the above claim counts will be charged accordingly subject to an audit adjustment at the end of each policy period. Additional payments, if any, shall be invoiced and due and payable upon receipt.

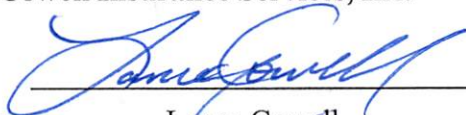
## SECTION V - GENERAL PROVISIONS

F. The term of the Agreement shall be for a period of six (6) years commencing on January 1, 2022 and ending on December 31, 2027. This Agreement shall automatically renew, under mutually agreeable billing terms for subsequent three (3) year terms, unless one (1) party provides written notice of non-renewal one-hundred twenty (120) days prior to the renewal date.

**Cowell Insurance Services, Inc.**

**Kansas Municipal Insurance Trust**

By:



By:

\_\_\_\_\_

Name:

Lance Cowell

Name:

\_\_\_\_\_

Title:

President

Title:

\_\_\_\_\_

# 2023 KMIT Operating (Administrative) Budget\*

	2020 Budget	2020 Actual <sup>[3]</sup>	2021 Budget	2021 Actual <sup>[3]</sup>	2022 Budget	2022 YE Est	2023 DRAFT
<b>REVENUES</b>							
Premium Payments <sup>[1]</sup> <sup>[3]</sup> <sup>[4]</sup>	5,400,000	4,972,071	5,600,000	5,405,473	5,700,000	5,700,000	6,100,000
Investment Income	310,000	350,997	350,000	296,507	360,000	410,000	410,000
Other	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>5,710,000</b>	<b>5,323,068</b>	<b>5,950,000</b>	<b>5,701,980</b>	<b>6,060,000</b>	<b>6,110,000</b>	<b>6,510,000</b>
<b>ADMINISTRATIVE EXPENSES</b>							
<b>Operational</b>							
Meetings and Travel	23,000	4,389	23,000	15,109	12,000	12,000	12,000
Commissions to Independent Agents	154,000	123,873	145,000	150,089	136,000	150,000	150,000
Directors and Officers (E&O) Insurance/Theft Insurance (PA)	18,000	16,604	18,000	19,237	18,000	20,000	20,000
Other Marketing, Contingency, Outside Legal Expense, etc.	1,000	-	1,000	-	1,000	1,000	1,000
Bank Fees	8,000	7,277	8,000	7,128	8,000	8,000	8,000
Office Supplies	10,000	750	10,000	1,354	10,000	10,000	10,000
Miscellaneous Expenses (rounding)	12,000	(3,767)	12,000	18,348	8,375	9,475	7,800
<b>Operational Sub Total</b>	<b>226,000</b>	<b>149,126</b>	<b>217,000</b>	<b>211,265</b>	<b>193,375</b>	<b>210,475</b>	<b>208,800</b>
<b>Contractual</b>							
Pool Administrator Contract (Osenbaugh)	111,000	110,880	114,000	114,204	117,600	145,600	155,700
Endorsement/Services Contract (LKM)	32,500	32,500	35,750	35,750	35,750	35,750	35,750
Insurance Management Services Contract (Cornerstone/IMA)	392,500	392,500	392,500	398,250	404,275	404,275	416,500
TPA Services Contract (CIS)	240,000	245,000	240,000	249,765	258,000	258,000	307,250
TPA Services Contract (TRISTAR)	-	-	-	-	-	-	-
Payroll Audits (Legacy)	22,000	26,000	22,000	30,000	28,000	35,000	36,000
NCCI Membership/Rating Fee and Financial Audit (SS&C)	27,000	26,879	35,000	53,325	34,000	34,000	34,000
Actuarial Study (Milliman)	16,000	15,000	16,000	15,000	17,000	17,000	17,000
POET (Testing and Bardavon Fees)	43,000	22,650	43,000	33,548	26,000	35,000	36,000
Internal Monitoring/Consulting Contract (JaDe, LLC)	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Contractual Sub Total</b>	<b>894,000</b>	<b>881,409</b>	<b>908,250</b>	<b>939,842</b>	<b>930,625</b>	<b>829,025</b>	<b>1,048,200</b>
<b>Regulatory</b>							
State Fees and Assessments (KID and KDOL) <sup>[6]</sup>	220,000	298,226	220,000	(39,629)	220,000	220,000	220,000
<b>Regulatory Sub Total</b>	<b>220,000</b>	<b>298,226</b>	<b>220,000</b>	<b>(39,629)</b>	<b>220,000</b>	<b>220,000</b>	<b>220,000</b>
<b>Total Administrative Expenses</b>	<b>1,340,000</b>	<b>1,328,761</b>	<b>1,345,250</b>	<b>1,111,478</b>	<b>1,344,000</b>	<b>1,259,500</b>	<b>1,477,000</b>
<b>Excess Insurance Expense</b>	<b>550,000</b>	<b>514,351</b>	<b>600,000</b>	<b>574,860</b>	<b>600,000</b>	<b>610,000</b>	<b>615,000</b>
<b>ESTIMATED AVAILABLE FOR CLAIMS</b>	<b>3,820,000</b>	<b>3,479,956</b>	<b>4,004,750</b>	<b>4,015,642</b>	<b>4,116,000</b>	<b>4,240,500</b>	<b>4,418,000</b>
	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>	<b>2021 Actual</b>	<b>2022 Budget</b>	<b>2022 YE Est</b>	<b>2023 DRAFT</b>
Year-End Cash/Investments		17,468,690		18,990,369		19,000,000	
Year-End Net Worth		6,667,682		9,081,179		9,300,000	
<b>Administrative Expenses / Revenue <sup>[2]</sup></b>	<b>23.5%</b>	<b>25.0%</b>	<b>22.6%</b>	<b>19.5%</b>	<b>22.2%</b>	<b>20.6%</b>	<b>22.7%</b>
Available for Claims / Revenue	66.9%	65.4%	67.3%	70.4%	67.9%	69.4%	67.9%
Administrative + Excess Insurance / Revenue	33.1%	34.6%	32.7%	29.6%	32.1%	30.6%	32.1%
<sup>[1]</sup> Final premium is determined via the annual financial audit. FY 2022 will be audited in early 2023, therefore 2022 Est YE is pre-audit. <sup>[2]</sup> <b>Must not exceed 30%</b> (by state regulation). Excess coverage premium is interpreted by KID <b>NOT</b> to be an administrative expense. <sup>[3]</sup> Projected audit difference for 2022 premium is estimated at (\$200,000). <sup>[4]</sup> 2023 premium is estimated, as billed in early December 2022. <sup>[5]</sup> Actuals are audited figures (2020 and 2021) <sup>[6]</sup> KMIT received a refund of \$90,322.49 from KID in 2021 (from the 'Sweeps' lawsuit, going back to 2009).							



# KMIT Trustee Terms, 2012 - 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 <sup>1</sup>	Oct-10	Oct-12			Oct-14
1	David Dillner	El Dorado <sup>2</sup>	City Manager	N/A	Oct-14	Oct-16	Oct-18			Oct-20
1	<b>Kristi Carrithers</b>	<b>Valley Center</b>	<b>City Clerk</b>	<b>N/A</b>	<b>Oct-20</b>	<b>Oct-22</b>	<b>Oct-24</b>		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 <sup>3</sup>	City Manager	May-14	Oct-14 <sup>1</sup>	Oct-15	Oct-17	Oct-19		Oct-21
2	Shane Shields	Wellington	City Manager	N/A	Oct-21					Jun-22
2	<b>Ed Truelove</b>	<b>Neodesha</b>	<b>City Administrator</b>	<b>N/A</b>	<b>Oct-22</b>	<b>Oct-24</b>	<b>Oct-26</b>		Oct-28	
3	Daron Hall	Ulysses	City Administrator	Jun-09	Oct-09 <sup>1</sup>	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	<b>Michael Ort</b>	<b>Jetmore</b>	<b>City Administrator</b>	<b>N/A</b>	<b>Oct-21<sup>1</sup></b>	<b>Oct-22</b>	<b>Oct-24</b>	<b>Oct-26</b>	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	<b>Ron Marsh</b>	<b>Abilene</b>	<b>City Manager</b>	<b>Feb-22</b>	<b>Oct-22<sup>1</sup></b>	<b>Oct-23</b>	<b>Oct-25</b>	<b>Oct-27</b>	Oct-29	
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	<b>Anthony Swartzendruber</b>	<b>Harvey Co</b>	<b>County Admin.</b>	<b>Jan-22</b>	<b>Oct-22<sup>1</sup></b>	<b>Oct-23</b>	<b>Oct-25</b>	<b>Oct-27</b>	Oct-29	
6	Debra Mootz	Roeland Park	City Clerk/DOF	Dec-10	Oct-11 <sup>1</sup>	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	<b>Jonathan Mitchell</b>	<b>Hoisington</b>	<b>City Manager</b>	<b>N/A</b>	<b>Oct-18</b>	<b>Oct-20</b>	<b>Oct-22</b>		Oct-24	
7	Larry Paine	Hillsboro	City Administrator	N/A	Oct-07 <sup>1</sup>	Oct-08	Oct-10	Oct-12		Oct-14
7	Kerry Rozman	Clay Center	City Clerk	N/A	Oct-14	Oct-16				Jun-18
7	<b>Hardy Howard</b>	<b>WaKeeney</b>	<b>City Administrator</b>	<b>N/A</b>	<b>Oct-18</b>	<b>Oct-20</b>	<b>Oct-22</b>		Oct-24	
8	Keith Schlaegel	Stockton	City Manager	N/A	Oct-11 <sup>1</sup>	Oct-12	Oct-14	Oct-16		Oct-18
8	<b>Kelly McElroy</b>	<b>Newton</b>	<b>City Manager</b>	<b>N/A</b>	<b>Oct-18</b>	<b>Oct-20</b>	<b>Oct-22</b>		Oct-24	
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 <sup>1</sup>	Oct-15	Oct-17	Oct-19		Oct-21
9	<b>Stacie Eichem</b>	<b>Wamego</b>	<b>City Manager</b>	<b>N/A</b>	<b>Oct-21</b>	<b>Oct-23</b>	<b>Oct-25</b>		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 <sup>1</sup>					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	<b>Jeff Morris</b>	<b>Coffeyville CC</b>	<b>VP/Finance &amp; Operations</b>	<b>N/A</b>	<b>Oct-21</b>	<b>Oct-23</b>	<b>Oct-25</b>		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	NA	Oct-19	Oct-21				Dec-22
11	<b>VACANT</b>			<b>Feb-23</b>	<b>Oct-23</b>	<b>Oct-25</b>	<b>Oct-27</b>		Oct-29	
Ex	Jeff Morris	Coffeyville CC	VP/Finance & Operations	Oct-18 <sup>4</sup>	Dec-20	NA	NA			Oct-21

<sup>1</sup> First elected to a one-year term

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

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

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

# **Non-Agenda Information and Background Material**

# KANSAS MUNICIPAL INSURANCE TRUST

## Board of Trustees Minutes from August 26, 2022

### IMA, Wichita

*Approved via Microsoft® TEAMS, 10/12/22*

**Meeting Convened.** Friday, August 26, 2022. Called to order by President Hardy Howard at 8:59 A.M.

**Absences/Quorum Declaration.** Howard declared a quorum (9/10) present. *Board Members Absent:* Barack Matite (Eudora). One vacancy.

**Meeting Attendees.** *Board Members Present:* President Howard (WaKeeney), Vice President Jonathan Mitchell (Hoisington), Treasurer Kelly McElroy (Newton), Stacie Eichen (Wamego), Jeff Morris (Coffeyville Community College), Ron Marsh (Abilene), Anthony Swartzendruber (Harvey County), Kristi Carrithers (Valley Center) and Michael Ort (Jetmore). *Staff:* Jess Cornejo (Cornerstone), Kyle Johnston (Cornerstone), Barbie Kifer (Cornerstone), Jenna DeRoo (Cornerstone), Gene Miller (CIS), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* Lance Cowell (CIS) and Jerry Smades (JaDe Consulting).

**Minutes Approval.** The minutes from the May 6, 2022 (Hoisington) meeting were unanimously approved as written, following a motion by Morris and a second by Marsh.

#### **Financial Reports (Kifer):**

- a. June 30, 2022 KID Quarterly Report
- b. June 30, 2022 Financials
- c. July 31, 2022 Financials
- d. July 31, 2022 Cash/Investment Summary [Osenbaugh]

Financial items unanimously, following a motion by McElroy; second by Morris.

**Claims—Settlements and Advisories.** Miller presented the following claims for settlement authority and reserve advisory:

1. Valley Center (20790316). Settlement authority in the amount of up to \$20,000, full and final, previously requested, and approved by Board via email.
2. Dodge City (200790263). Settlement request in the amount of up to \$25,000. Motion by Morris; second by Swartzendruber. Unanimously approved.
3. Independence (21790555). Settle authority up to \$30,000 full and final requested. Motion to approve by Carrithers; seconded by Marsh. Unanimously approved.
4. Galena (22790216). Reserve Increase Advisory.
5. Dodge City (22790291). Reserve Increase Advisory.
6. Great Bend (22790205). Reserve Increase Advisory.
7. Clay Center (22790154). Reserve Increase Advisory.
8. Osage City (22790117). Reserve Increase Advisory.
9. Coffeyville CC (21790592). Reserve Increase Advisory.

10. Harvey County (22790447). Reserve Increase Advisory.
11. Enterprise (22790433). Reserve Increase Advisory.
12. Garden City (22790360). Reserve Increase Advisory.
13. Cherryvale (22790306). Reserve Increase Advisory.

**Risk Control Update.** Cornejo presented a brief overview in Renee Rhodes' (IMA) absence.

**Annual LCM Determination:** Cornejo, Johnston and Osenbaugh presented the annual review leading up to the determinate of the 2023 KMIT filed rate (LCM). The actuarial-based analysis performed by Cornerstone projected a 'risk' (one-year loss) of \$253,000. After a lengthy discussion, Mitchell moved that KMIT *lower (reduce)* its LCM, to move toward a projected risk (loss) of \$500,000. The motion was seconded by Ort. The motion was defeated 7-2. Subsequently, a motion to leave the LCM at its current rate (1.645) was made by Morris and seconded by Carrithers. That motion was approved 9-0.

**Cornerstone Processes Overview:** Cornejo and Johnston presented a somewhat abbreviated (time-constrained) overview of the many annual (and other) processes Cornerstone performs for KMIT.

**New Members.** The City of Kiowa and Garden City Community College both joined KMIT on July 1. Also, the City of Melvern 'informed' KMIT in late June that they had 'left' KMIT on 4/1/22.

**KAHP Update.** Osenbaugh reported:

1. An informational 'Zoom' webinar will be held on 8/31.
2. A 'Zoom' presentation will be made on 9/7 to the seven (zones) state library directors.
3. The KAHP Committee will meet on 9/22 (in Wichita and via Zoom) to determine 2023 rates and plan options.
4. Osenbaugh will present the KAHP program during the LKM Annual Conference 'Rapid Fire' sessions on Sunday 10/9.

**Nominating Committee Report.** Committee Chair McElroy (the other two committee members were Morris and Marsh) presented the 'slate' of Board of Trustees nominees to be voted upon at the annual meeting in October:

- Position 1: Carrithers
- Position 2: Ed Truelove (Neodesha)
- Position 3: Ort
- Position 4: Marsh
- Position 5: Swartzendruber
- Position 6: Mitchell
- Position 7: Howard
- Position 9: McElroy

**Administrator Update/Reminders:**

1. Two quick stories, about the cities of Melvern and Girard.

2. The KMIT 'Training Troupe' will be in Marysville and El Dorado on back-to-back weeks in September.
3. Annual meeting.
4. 2023 meeting schedule (in packets).

**Adjournment.** The Board meeting was unanimously adjourned at 12:12 PM, following multiple motions and seconds.\*

*Don Osenbaugh 10/12/22*  
Don Osenbaugh, Pool Administrator (acting as Board-Designated Secretary)

\*Immediately following adjournment, Mitchell presented Howard with his President gavel plaque, for serving as KMIT President for the 2021/2022 KMIT year.

# 2023 KMIT Trustee Meeting Schedule

Friday, February 24

Friday, May 5

Friday, June 23

Friday, August 25

Saturday, October 7 (at LKM Conf, in Wichita)

Friday, December 15

NOTE: All meetings are currently scheduled to take place at IMA, in Wichita. It is *possible* that the June 23 meeting could be moved to Overland Park.

## Pool Administrator Comments, 10/8/22\*

I'm going to do something today that I don't remember having done before, and that is read from a prepared text. Those of you who know me, and there are a lot of you in the room today who do, know that my forte, so to speak, is to ramble from notes. I didn't want to ramble from notes today.

I suspect that this will also be the ONLY time in my life I will ever read a 'speech' — I know I don't ever plan to do this again.

You are here, today, at the 29<sup>th</sup> Annual KMIT Meeting—the first was in 1994, the year KMIT was launched. I took over KMIT in early 2001, so this is my 22<sup>nd</sup> Annual Meeting as Pool Administrator. However, my connection to KMIT goes all the way back to when it was first being formed in 1993, and the city I worked in then (Halstead) became a charter member of KMIT. Thus, I have been a part of KMIT, in some way, from the very very beginning, and I believe I am the only one in this room, or anywhere else on Earth, who can make that statement. My KMIT roots are truly as deep as they get.

And, so, I do think that I can speak with some knowledge and authority about KMIT.

During my time overseeing KMIT, I have worked with literally dozens of individual Board members, far too many to list here. Probably over half of the current member entities have been represented at one time or another on the Board of Trustees; some of those municipalities have had multiple officials serve on the Board at one time or another over the years.

All, and I do mean ALL, of the many Boards I've worked with—and the composition of each board normally changes, at least some, every single year—have been good ones. We've always shared a common mission, and that is to do the VERY BEST job we can to make, and keep, KMIT the best IT can be. That vision always starts and ends by delivering the BEST SERVICE to our members and their employees.

From its beginning, and continuing to today, KMIT has been aggressively creative and innovative. It has been willing to change and grow with the times. It has LEAD change. We have added, and modified continuously, features, programs, processes, and methodologies, and have done, and are still doing, things nobody else is doing.



In my view, as Carly Simon wrote, and sang for the 1977 movie, “The Spy Who Loved Me”, “Nobody does it better”, than KMIT...NOBODY.

Usually, at this point in the annual meeting, I go quickly over some of the stats and highlights of that program sitting in front of each of you on the table, and I am not going to do that today...but (and there’s ALWAYS a but)...

I do want you to look at the graph that shows the Net Worth of KMIT (you’ll find that on page 11). Another name for Net Worth is Fund Balance, but that term doesn’t mean exactly what it does in your budgets.

Net Worth or Fund Balance is how much KMIT would have in Reserve, even if all the current costs and obligations, and all future expected costs and obligations were to be spent today. KMIT’s most recent Net Worth was calculated by KMIT’s auditor to be just north of \$9.3 MILLION. KMIT now always has somewhere between \$18+M and just over \$22M total cash and investments in the bank (depending on the time of year), but over \$9M of that is free and clear of ALL current and *expected* obligations. KMIT is financially STABLE, SAFE and SECURE, which is what every successful cooperative and collective operation should be, and ultimately MUST be. KMIT is now a mature, GROUP enterprise and we act like one. We got to this point by making sound, CONSERVATIVE financial decisions. We don’t take risks with your money.

Yes, KMIT struggled mightily those early years, and nearly failed. It was close. TOO close. When I took over in 2001, the Net Worth of the then 7-year-old KMIT, was NOT \$9M, it was about \$200,000. Imagine how *naturally* risky things were back then. The goal was just to survive. KMIT could have gone under very easily.

The membership persevered. The Boards met the challenge. KMIT was managed responsibly. Long-term decisions were made. Nobody opted for the ‘quick fix’ along the way. KMIT did not think, or act, short term.

It is significant that KMIT has not made a rate adjustment since 2015, and we don’t *anticipate* one in the years to come, almost certainly not over the next several years.

Still, ‘the future’s not ours to see, que sera sera’, as Doris Day actually sang in several movies back in the 50’s. While, and especially because, the future is NOT ours to see, those of us here NOW, in this present moment in time, must always think, work, and PLAN towards that unknown future. Big, and I mean BIG,



companies (and organizations, I might add) fail precisely because they haven't planned for that UNKNOWN future, and they usually fail by assuming that which works today will work tomorrow, and by 'spending' today's 'profit', in lieu of investing in the future by continuously 'tweaking' and reinventing themselves.

That leads me to kind of the point in this thing, and that is that we are leaders of communities. Our JOB is to envision the unknown future. That IS our job, isn't it? To plan ahead. To expect the unexpected. To make sure that that bridge we're building lasts well into that very unknown future. It's not just the Here and Now. We're not doing our jobs as public servants when we reduce ourselves down to merely thinking about, and acting upon the present, and don't really, REALLY, plan for the future. Being simply good, honest, hardworking CARETAKERS is not why ANY of US were hired.

I, personally, have approached this gig with that unknown future ALWAYS in mind, starting on Day One, and I will do that until the day I leave KMIT.

As I said earlier, I have managed KMIT for nearly 22 years, and now, at 75, I, quite frankly, don't yet know how many more years I get to do this...several, I hope...at least that is my desire, and my current intention.

But, as I have heard one of my most-listened-to sports guys repeat on many occasions, 'Father Time is undefeated', and that's a fact!

You never know when you're going to get that very last chance to say something, so you need to say it while you can. For me, I have chosen this time to say it.

Thank you...All of you—for allowing me to do this. Thanks for your trust in me.

\*Delivered at KMIT Annual Meeting

**Don Osenbaugh**

---

**From:** Don Osenbaugh <dosenbaugh@cox.net>  
**Sent:** Saturday, October 29, 2022 10:49 AM  
**To:** 'baxcityclerk@gmail.com'  
**Cc:** 'tshellenberger@yahoo.com'; 'Gayoso Law Office'; Jess Cornejo (CORnerstone); Kyle Johnston (CORnerstone); 'wwilson@ryaninsurance.net'  
**Subject:** KMIT Termination  
**Attachments:** KMIT letter.doc

Sharon,

This purpose of this email is to officially notify the City of Baxter Springs that KMIT will terminate work comp coverage for the City, effective at 11:59PM on 12/31/22, as per your direction through you city attorney (attached).

KMIT would likely choose NOT to accept any further request from the City, or agents representing the City, for re-entry into the KMIT group, based on the history of the City's involvement with KMIT.

KMIT is a long-established, and highly-successful, group enterprise, consisting of many municipalities working together for the betterment of all involved, through a commitment by all its members, over the long haul. Clearly, that appears to leave Baxter Springs out of further consideration to merit membership in KMIT. You simply don't fit us.

Don Osenbaugh  
KMIT Pool Administrator

**From:** Gayoso Law Office <gayosolawoffice@gmail.com>  
**Sent:** Friday, October 28, 2022 12:45 PM  
**To:** dosenbaugh@cox.net; kyle.johnston@corisksol.com  
**Subject:** City of Baxter Springs

Dear Mr. Osenbaugh and Johnston,

Please see the attached correspondence.

--  
Candace Brewster Gayoso, #19437  
The Gayoso Law Office  
1120 Military Avenue  
PO Box 284  
Baxter Springs, KS 66713  
(620) 860-1771  
(620) 860-2048 fax  
[gayosolawoffice@gmail.com](mailto:gayosolawoffice@gmail.com)

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IF YOU HAVE RECEIVED THIS EMAIL IN ERROR, PLEASE DESTROY IT AND NOTIFY THE SENDER IMMEDIATELY.

# Gayoso Law Office

1120 Military Avenue  
PO Box 284  
Baxter Springs, KS 66713

(620) 860-1771

(620) 222-9994 fax

**Candace Brewster Gayoso**  
*Attorney at Law*

---

October 25, 2022

Don Osenbaugh  
KMIT Pool Administrator  
Kansas Municipal Insurance Trust  
2250 N. Rock Road, Ste. 118-PMB302  
Wichita, Kansas 67226

RE: Worker's Compensation Insurance with City of Baxter Springs, Kansas.

Dear Mr. Osenbaugh,

The City of Baxter Springs, Kansas rebids contracts annually. As such, we are providing you with a sixty (60) day written notice of termination of the City's membership in the Kansas Municipal Insurance Trust (KMIT) for worker's compensation insurance between the City of Baxter Springs, Kansas and KMIT.

If you have any questions, please contact me at the number above. Thank you for your time and attention.

Sincerely,

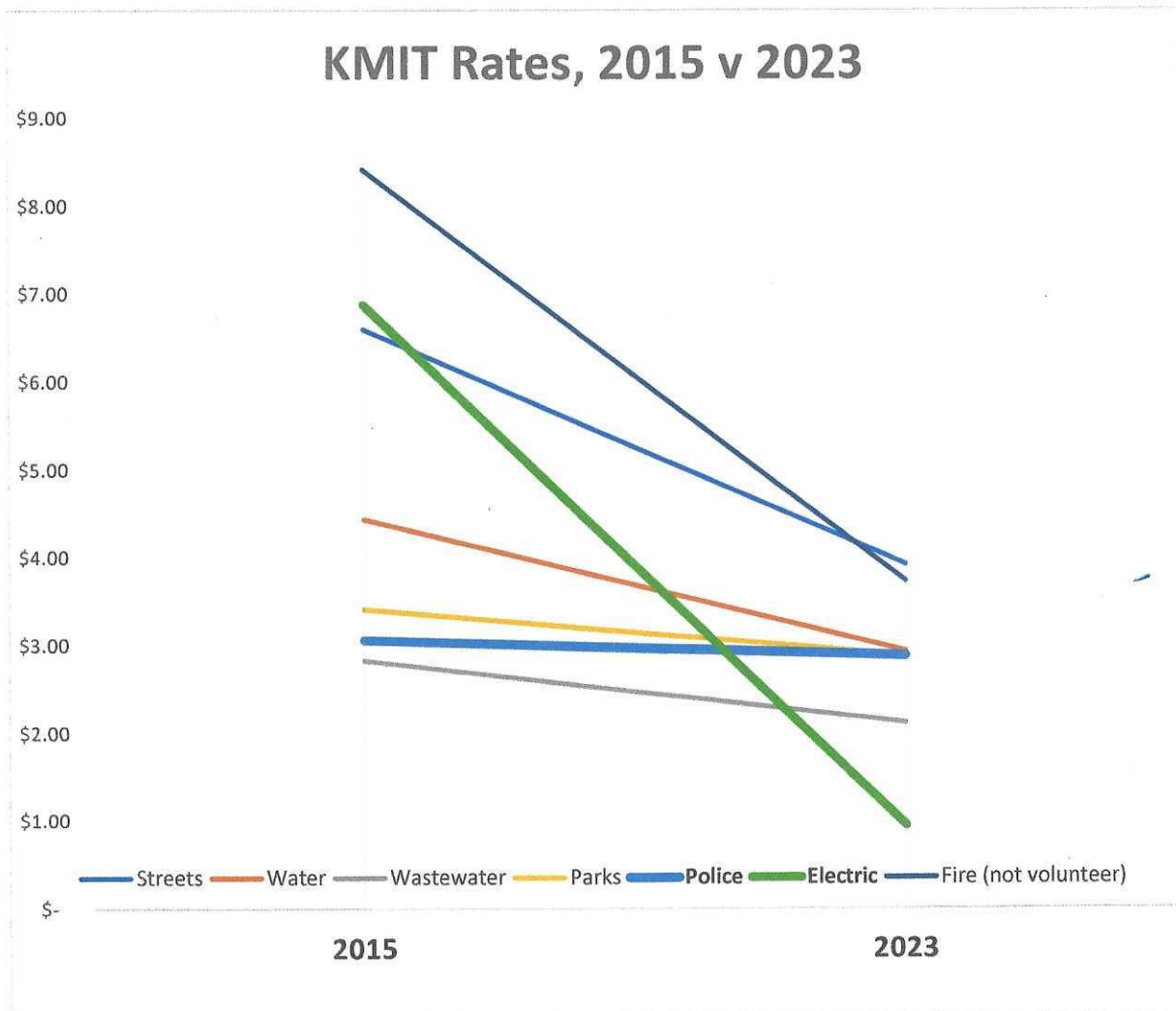
/s/Candace Brewster Gayoso  
City Attorney, Baxter Springs

Delivered via certified mail, fax to (316) 266-6254 and email to [kyle.johnston@coriskol.com](mailto:kyle.johnston@coriskol.com); [doesnbaugh@cox.net](mailto:doesnbaugh@cox.net).



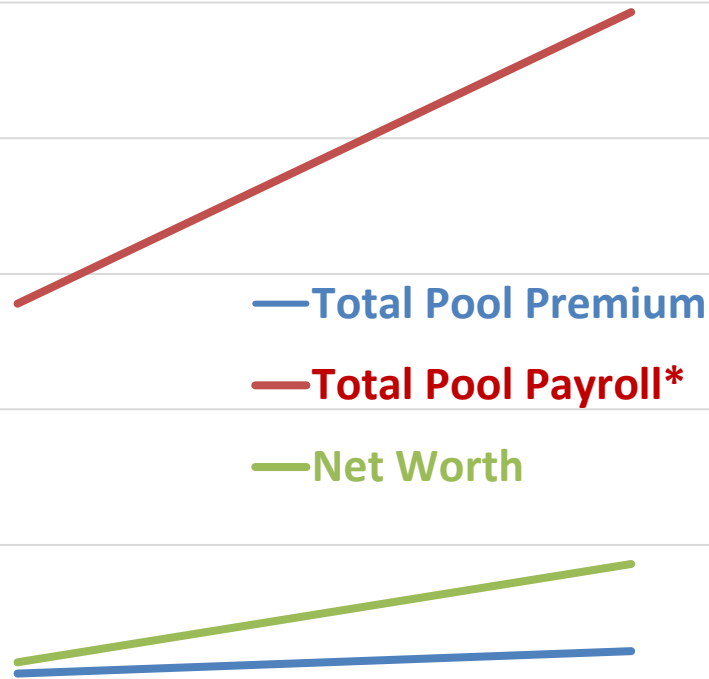
## KMIT Rates since last LCM (filed rate) change (2015)

	2015	2023	Change	
			Amt	%
Streets	\$ 6.60	\$ 3.92	(\$2.68)	-41%
Water	\$ 4.44	\$ 2.93	(\$1.51)	-34%
Wastewater	\$ 2.83	\$ 2.12	(\$0.71)	-25%
Parks	\$ 3.41	\$ 2.88	(\$0.53)	-16%
Police	\$ 3.06	\$ 2.88	(\$0.18)	-6%
Electric	\$ 6.88	\$ 0.94	(\$5.94)	-86%
Fire (not volunteer)	\$ 8.42	\$ 3.73	(\$4.69)	-56%



		Actual		Estimated		Change
		2015		2023		Amt %
Total Pool Premium	\$	5,260,880	\$	6,087,337	\$	826,457 15.7%
Total Pool Payroll	\$	18,896,541	\$	29,644,707	\$	10,748,165 56.9%
Net Worth	\$	5,676,332	\$	9,300,000	\$	3,623,668 63.8%

## Payroll v Premium v Net Worth 2015 v 2023



\* /1,000