

**Minutes of PSTIF Advisory Committee Meeting
May 12, 2022**

Vice Chairman Underwood called the meeting to order at 1:07 p.m. and, starting with committee members, invited everyone present to introduce themselves.

Members Present:

Mark Jordan, Wallis Oil Co., CHAIRMAN
Sonny Underwood, Mid-South Steel Products, Inc., VICE CHAIRMAN
John Albert, MDA/Weights, Measures, and Consumer Protection Division
Daryl Bowles, DK Environmental, LLC
Todd Burkhardt, Neumayer Equipment Co.
Phil Farrell, Double Check Co.
Ken Koon, MoDNR/ERP/Tanks Section
Dana Moloney (for Wayne Baker), Warrenton Oil Co.
Jason Smith, Environmental Works, Inc.
Brian Wiegert, PMMIC Insurance/Rounds & Associates (R&A Risk Professionals)

Members Absent:

Mark Abel, Abel Oil Co.
Steve Ayers, Ayers Oil Co.
Ron Bachman, St. Joe Petroleum
Bruce Barnes, Santie Oil Co.
Tracy Barth, MFA Petroleum Co.
Gary Bemboom, Bemboom Enterprises d/b/a BeeLine Snack Shops
Paul Cox, Cox Oil Co.
Ron Leone, MO Petroleum and Convenience Association
Zarar "Bobby" Lodhi, Lion Petroleum
David Mangelsdorf, Home Service Oil Co.
Stewart McIntyre, Big River Oil
Ron Morton, Town & Country Supermarket
John Roark, Roark and Sutton
Ryan Rowden, The Rowden Group
Jack Sachs, Hocker Oil Co.

Staff Present:

Dan Henry, Williams & Company Consulting
Diane James, PSTIF Executive Assistant
Dorcee Lauen, PSTIF Compliance/Underwriting Manager
Kelley Ogletree, Executive Director, PSTIF
John Taylor, General Counsel, PSTIF

Others Present:

Mikel Carlson, Gredell Engineering Resources
Vicki Cason, Wallis Oil Co.
Chris Farrell, Double Check Co.
Bobbilynne Koepke, Environmental Works, Inc.
Mike Martin, Tanks Section, Environmental Remediation Program, MoDNR
Angela Oravetz, UST Compliance and Technology Unit, Tanks Section, MoDNR
Doug Potts, Retired

Review/Approval of Minutes – July 6, 2021 Meeting

Ken Koon moved that the minutes be approved as presented. Phil Farrell seconded. There was no discussion or amendments. Motion carried.

Review Financial Information

Vice Chairman Underwood asked Ms. Ogletree to take them through this information. Ms. Ogletree did so and pointed out that the anticipated revenue from the transport load fee was thought to be impacted by COVID-19, but it did not and revenue has been stable. There were no questions or comments on this information.

Participation Agreement Update

Vice Chairman Underwood asked Mr. Taylor to update the Committee on recent changes to the Participation Agreements. Mr. Taylor reminded the Committee that a subcommittee formed last year to propose changes related to defense costs being outside the coverage limit. Those changes were approved by the Board of Trustees and the Participation Agreements have been modified as recommended by the Committee.

Since that time, the subcommittee has not identified any additional changes.

Discussion on Private Insurance Report to General Assembly

Vice Chairman Underwood asked Ms. Ogletree to go over what is required of the Committee for this report. Ms. Ogletree stated that, by statute, the Advisory Committee must provide a report to the legislature regarding the availability of private insurance to tank owners and operators in Missouri. Ms. Ogletree asked that the Committee request an estimate from the actuaries who conduct the Board's annual actuary report and request funding approval from the Board.

Ms. Ogletree discussed the value of the report not only to the legislature in evaluating the need of the Fund, but also to tank owners who need to understand what their options will be should the Fund's sunset not be extended beyond 2030.

The Committee discussed what has happened in other states when funds were allowed to expire. Brian Wiegert shared details about the process in Iowa when their fund was ended and some of the challenges that came with transitioning to private insurance.

Chairman Mark Jordan arrived at the meeting and took over directing the meeting from Vice Chairman Underwood.

Discussion continued among committee members regarding how to best prepare tank owners should the Fund sunset, specifically noting that the regulations regarding cleanup will continue regardless of whether the PSTIF remains as a funding source.

Mark Jordan moved to recommend the committee request a cost estimate from the Board's actuary for preparing this private insurance report, and forward that estimate to the Board of Trustees with a request for Board approval to engage its actuary to do so. Sonny Underwood seconded. There was no further discussion or comments. Motion carried.

Rules Review

Chairman Jordan asked Mr. Taylor to comment on this review. Mr. Taylor informed the Committee that the Board is required to review its regulations every five years. The comment period resulted in no comments from the public or stakeholders regarding PSTIF rules. Mr. Taylor encouraged the Committee to contact Ms. Ogletree or himself if anyone has suggested rule changes.

Other Business

Chairman Jordan asked if there was any other business to be discussed. Ms. Ogletree noted the Fund's sunset extension passed in the Legislature yesterday to extend the sunset date to 2030.

Mr. Taylor reiterated to all in attendance to contact staff with any questions or concerns on anything that arises.

There being no other business to discuss, Sonny Underwood moved that the meeting be adjourned. Phil Farrell seconded. Motion carried.

Chairman Jordan thanked everyone for attending and adjourned the meeting at 2:14 p.m.

Respectfully submitted:

 /S/
Kelley J. Ogletree

 11/15/2022
Date