

MINUTES
Petroleum Storage Tank Insurance Fund
Board of Trustees Meeting
September 29, 2021 **

In Person and Via Conference Call
Start Time: 9:30 a.m.

Chairman Greer called the meeting to order, with some Trustees/staff participating in person and the other Trustees/staff/others participating by conference call. Roll was called to confirm Trustees' participation. Chairman Greer then asked all members of the audience who were present in the room to identify themselves for the record as well as those on the phone. He noted that all votes would be taken by roll call.

Trustees Present in Person:

James Greer, Chairman
Tom Kolb
Nikki Loethen
Ski Mariea
Kristi Naught
Katie Jo Wheeler

Trustees Present by Phone:

Don McNutt
Cathy Stepp

Trustees Absent:

Jim Ford, Vice Chair
Danny Opie

Staff Present or Participating by Phone:

Pat Eriksen, Williams & Company Consulting
Kaly Erwin, Williams & Company Consulting
Dan Henry, Williams & Company Consulting
Craig Jacobs, Assistant Attorney General
Diane James, Executive Assistant
Dorcee Lauen, Williams & Company Consulting (by phone)
Kelley Ogletree, Executive Director
John Taylor, General Counsel
Pat Vuchetich, Williams & Company Consulting

Others Present or Participating by Phone:

Justin Buckler, Director's Office, MoDNR
Doug Drouare, U.S. EPA – Region 7 (by phone)
Carol Eighmey, Retired
Bobby Jaegers, Taylor & Mulder
Ken Koon, Tanks Section, MoDNR, Environmental Remediation Program (ERP)
Ron Leone, Missouri Petroleum and Convenience Association (by phone)
Mike Martin, Tanks Section, MoDNR/ERP (by phone)
Steve Mauer, Zerger & Mauer
Angela Oravetz, UST Tanks Compliance and Technology Unit, MoDNR/ERP (by phone)
Paul Scheetz, Industrial and Petroleum Environmental Services
Jacob Westen, MoDNR, General Counsel (by phone)

** Due to the COVID-19 pandemic; this meeting was held with some Trustees/staff participating in person and some Trustees/staff/others participating via conference call.

Claim Appeal – MFA Coop Association #280, Claim 70368

Chairman Greer commented there was a memo and supporting documentation in the Board's meeting materials regarding an appeal of a claim reimbursement decision. He noted that the Fund participant was not in the room and asked if he had dialed in; there was no response on the phone from anyone. He said Trustees could proceed with the review of this appeal with the information provided and that staff was recommending denial of this appeal. Ms. Ogletree gave Trustees a quick overview of how this recommendation was reached.

Ski Mariea moved to deny this claim appeal. Tom Kolb seconded. A discussion ensued regarding communication staff had with the participant and the details regarding the delay in consultant's invoices being issued. A roll call vote was taken. Motion carried unanimously.

Approval of Minutes – July 21, 2021 – Open Session

Tom Kolb moved to approve the minutes as presented. Kristi Naught seconded. There were no amendments or discussion. A roll call vote was taken. Motion carried with Trustees Loethen, Mariea, and Naught abstaining.

Monthly Reports

Chairman Greer directed Trustees' attention to the financial statements and asked if Trustees had any questions. Trustee Kolb pointed out that revenue appears to be less than expected. Ms. Ogletree explained that there is a delay in reporting of the transport load fee, therefore it is important to look at the numbers in that category over a few months to be sure revenues are as projected.

Chairman Greer asked if there were any other questions on any of the other reports provided; there were none.

FY21 Actuarial Analysis – Taylor & Mulder

Chairman Greer introduced Bobby Jaegers from Taylor & Mulder to present their actuarial analysis for FY21.

Katie Jo Wheeler moved to approve/accept the FY21 actuarial analysis as presented. Ski Mariea seconded. There were no comments or discussion. A roll call vote was taken. Motion carried unanimously.

Chairman Greer thanked Mr. Jaegers for their presentation. He then commented the Board would like to do what it can to ensure as many of the ongoing cleanups can be completed before the Fund sunsets as possible. He said Trustees have talked about the possibility of raising the transport load fee a few times in the past few years and suggested it might be time to give this possibility some serious consideration.

To help the Board to make an informed decision, Chairman Greer moved that the Board engage Taylor & Mulder to run an analysis to determine the impact of raising the transport load fee at various amounts, based on the assumption that PSTIF sunsets in 2025 and also based on an alternate assumption that the sunset date is pushed back to 2030. Tom Kolb seconded. After a brief discussion on when this report could be provided to the Board, a roll call vote was taken. Motion carried unanimously.

After Bobby Jaegers confirmed this report could be done in time for the Board's next meeting, Ms. Ogletree said this report would be provided to the Board at that time.

FY22 PSTIF Operating Budget

Chairman Greer directed Trustees attention to the breakdown provided of the current and recent appropriations for the Board and followed by the proposed operating budget for FY22. He asked Ms. Ogletree to review the proposed budget with them, which she did.

Tom Kolb moved to adopt the FY22 PSTIF Board of Trustees operating budget as proposed. Ski Mariea seconded. There was no further discussion or comments. A roll call vote was taken. Motion carried unanimously.

Review/Approve FY23 Departmental Budget Requests

Chairman Greer then asked Trustees to consider the requests received from the state agencies for authority to spend PSTIF money for the fiscal year that will begin July 1, 2022.

Attorney General's Office – Chairman Greer said first is the AGO's funding request for ½ of an FTE which is slightly higher than last year due to the pay increase passed by the Legislature last year. Katie Jo Wheeler moved to approve the Attorney General's Office FY23 budget request for \$29,193, plus payroll taxes, fringe benefits and any COLA added by the Legislature. Ski Mariea seconded. There were no comments or discussion. A roll call vote was taken. Motion carried unanimously.

Department of Natural Resources – Chairman Greer said next is the MoDNR's funding request and as Trustee Wheeler reported at the last meeting, MoDNR has asked Trustees to consider a multi-year request. He noted funding to the MoDNR is one of the Fund's largest expenses and there is usually much discussion. He asked Trustee Wheeler to explain their request and go through the reasoning behind a multi-year request, which she did.

Tom Kolb moved to approve the Department of Natural Resources' budget request for \$1,597,575, plus payroll taxes, fringe benefits and any COLA added by the Legislature for each fiscal year beginning in FY23 and ending in FY26. Ski Mariea seconded. After confirming this could go beyond FY25 by only six months into FY26, a roll call vote was taken. Motion carried unanimously.

Department of Revenue – Chairman Greer said lastly is the Department of Revenue's funding request for one (1) FTE and a small amount for a New Decision Item in their appropriations, as well as a small amount for equipment and expense that is consistent with previous requests. Ski Mariea moved to approve the Department of Revenue's FY23 budget request for \$31,634, plus payroll taxes, fringe benefits and any COLA added by the Legislature. Nikki Loethen seconded. There were no comments or discussion. A roll call vote was taken. Motion carried unanimously.

FY23 PSTIF Appropriations Request

Chairman Greer said next our appropriations request for FY23 needs to be considered and asked Ms. Ogletree to go over a slight change made to the appropriations memo. Ms. Ogletree asked that the Board approve an additional \$250,000 in their appropriations request as a contingency item in case legal expenses from FY22 roll over into FY23, which happens sometimes due to timing on receiving legal fees for payment. As a side note, FY24 appropriations are expected to drop back down.

Ski Mariea moved to approve the FY23 PSTIF appropriations request as presented, plus the New Decision Item request of \$250,000 as a contingency item for possible legal expenses. Tom Kolb seconded. There were no comments or discussion. A roll call vote was taken. Motion carried unanimously.

2022 PSTIF Legislation

Chairman Greer noted there was a memo from Ms. Ogletree regarding potential legislation to extend the PSTIF sunset date to December 31, 2030. Chairman Greer then moved to authorize staff to engage legislators to file legislation extending the PSTIF sunset date to December 31, 2030, pending Governor's office approval during the 2022 legislative session. Tom Kolb seconded. After a brief comment, a roll call vote was taken. Motion carried unanimously.

Other Information and Administrative Issues

Schedule 2022 Board Meetings – Chairman Greer said there is a schedule for the 2022 Board meetings provided and hoped that everyone had checked their calendars. He asked if anyone needed to request a change to any of the dates provided and noted he was currently not available for the July 2022 meeting date. Chairman Greer then moved to approve the 2022 Board meeting dates scheduled pending finalization of the July 2022 meeting date. Kristi Naught seconded. There were no comments or discussion. A roll call vote was taken. Motion carried unanimously.

Billings – Chairman Greer asked if there were any questions or comments on any of the billings provided to them. There were no questions or comments on any of the billings.

Chairman Greer thanked everyone for attending and announced the next meeting is scheduled for Wednesday, December 8, 2021 at the Holiday Inn & Suites Hotel in Jefferson City.

Chairman Greer then asked for a motion to go into closed session to:

- Approve the minutes from our previous closed session; and
- Discuss ongoing and threatened litigation.

Tom Kolb moved to go into closed session to discuss matters authorized by Subsection (1) of Section 610.021, RSMo. Nikki Loethen seconded. A roll call vote was taken; motion carried unanimously.

Chairman Greer asked that Trustees participating by phone please hang up and dial back in using the closed session meeting number provided and said the closed session would reconvene in approximately ten minutes or at 11:05 a.m.

The open meeting was adjourned at 10:55 a.m.

Respectfully submitted:

Approved by:

 /S/
Kelley J. Ogletree

 /S/
James Greer, Chairman

 12/08/2021
Date