### MINUTES Petroleum Storage Tank Insurance Fund Board of Trustees Meeting November 15, 2023

### MoDNR, Lewis & Clark State Office Building, LaCharrette Conference Room Start Time: 9:33 a.m.

Chairman Greer called the meeting to order and thanked those in attendance for being present. Roll was called and Chairman Greer then asked all members of the audience to identify themselves for the record, which they did.

### Trustees Present:

## **Trustees Absent:**

James Greer, Chairman Tom Kolb Nikki Loethen Ski Mariea Don McNutt Kristi Naught Ken Teague Jacob Westen

Jim Ford, Vice Chairman Danny Opie

# Staff Present:

Kaly Erwin, Williams & Company Consulting Lori Gray, Williams & Company Consulting Dan Henry, Williams & Company Consulting Diane James, Executive Assistant Kelley Ogletree, Executive Director John Taylor, General Counsel Pat Vuchetich, Williams & Company Consulting

## **Others Present:**

Justin Buckler, Environmental Remediation Program, MoDNR Todd Goldenhersh, Armanino, LLP Ken Koon, Tanks Section, MoDNR/ERP Ron Leone, Missouri Petroleum & Convenience Association Amanda Ness, Armanino, LLP

## Approval of Minutes – September 20, 2023 – Open Session

Ski Mariea moved to approve the minutes as presented. Kristi Naught seconded. There were no amendments or discussion. Motion carried with Trustee Westen abstaining.

### Monthly Reports

Chairman Greer noted that the final FY23 financial statements were included in the meeting materials and asked if there were any questions or comments on any of the financial statements, monthly activity reports, or the large-loss claim summary provided. Ms. Ogletree commented that more claims were closed in the last two months than opened. There were no other questions or comments.

### FY23 Financial Audit – Armanino, LLP

Chairman Greer introduced Todd Goldenhersh from Armanino to present their FY23 financial audit findings. Mr. Goldenhersh commented he was joined at this meeting by his colleague, Amanda Ness, and reviewed their staff who assisted with the audit and the structure of the audit itself. Ms. Ness and Mr. Goldenhersh then reviewed the areas of focus and results of the audit. Mr. Goldenhersh noted that there were no material adjustments to the financial statements and no material weaknesses to internal controls or deficiencies. He asked if there were any questions after their report. Some discussion regarding potential increases in interest income in the next year as well as pension liabilities and how that impacts the audit took place.

Chairman Greer asked if there were any questions or comments before voting to approve the financial audit as presented; there were none.

Tom Kolb moved to accept the FY23 financial audit as presented. Jacob Westen seconded. There was no further discussion or questions. Motion carried.

### 2024 Missouri Legislative Outlook

Chairman Greer moved on to the 2024 legislative outlook information where Ms. Ogletree commented there likely wasn't much impacting the Fund, the MoDNR, or the Department of Agriculture but staff will be watching legislation closely.

### **Other Information and Administrative Issues**

*UC Phone Lines and Email/Website Changes* – Chairman Greer asked Ms. Ogletree to review this information with the Board. Ms. Ogletree recommended the Trustees authorize staff to begin the process of transitioning to a .gov domain and upgrading the office phone lines to VOIP lines through the State of Missouri's Unified Communication system. She indicated this would allow for a better use of available technology at a lower cost as well as improve communication with other state agencies.

Don McNutt moved to approve staff beginning the process for these upgrades and changes to PSTIF phone lines, email addresses and website. Ken Teague seconded. There were no comments or discussion. Motion carried.

*Moving to Digital* – Chairman Greer gave the floor to Ms. Ogletree who informed trustees that the process of scanning physical files into digital format is proceeding and staff is

encouraging participants to also begin managing their participation agreements online. Currently only about 40% of participants take advantage of any online options the PSTIF offers. A particular effort will be made to gain authorization for electronic correspondence (notices) from the Fund to participants.

Schedule 2024 Board Meeting Dates – Chairman Greer noted some conflicts had arisen for two of the meeting dates previously voted on and asked if Trustees could commit to alternate dates for those two meetings. The January and June meeting dates were changed to accommodate the conflicts to January 30 and June 20, respectively. All other meeting dates were confirmed.

*Billings* – Chairman Greer asked if there were any questions or comments on any of the billings; there were none.

Chairman Greer thanked everyone for attending and announced the next meeting is scheduled for Tuesday, January 30, 2024 at this same location.

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 the matters identified by the Chairman, as authorized by Subsection (1) of Section 610.021, RSMo. Kristi Naught seconded. A roll call vote was taken. Motion carried by a vote of 8-0 in favor.

The open meeting was adjourned at 10:34 a.m.

Respectfully submitted:

Approved by:

/S/ Kelley J. Ogletree /S/ James Greer, Chairman

1/30/2024

Date