

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:

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

Trustees Absent:

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

