

MINUTES
Petroleum Storage Tank Insurance Fund
Board of Trustees Meeting
April 30, 2025

MoDNR, Lewis & Clark State Office Building, LaCharrette Conference Room
Start Time: 9:36 a.m.

Chairman Greer called the meeting to order and thanked those in attendance for being present. Roll was called. Chairman Greer then asked all members of the audience to identify themselves for the record, which they did. Angela Oravetz was recognized as the new Tanks Program Manager for MoDNR and gave Trustees an overview of her background. She was welcomed as the new Tanks Program Manager.

Trustees Present:

James Greer, Chairman
Jim Ford, Vice Chairman
Margarete Crawford
Tom Kolb
Ski Mariea
Don McNutt
Kristi Naught

Trustees Absent:

Danny Opie
Ken Teague
Jacob Westen

Staff Present:

Kaly Erwin, 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
Angela Oravetz, Environmental Remediation Program, MoDNR

Approval of Minutes – January 28, 2025 – Open Session

Kristi Naught moved to approve the minutes as presented. Tom Kolb seconded. Chairman Greer invited discussion, corrections, or amendments; there were none. Motion carried unanimously.

Jim Ford arrived at the meeting.

Monthly Reports

Chairman Greer noted that financial statements and monthly activity reports were provided for the months of January, February, and March. He noted revenues are running a little over budget, with expenses running a little under budget, which keeps them on track for the fiscal year.

He asked if there were any questions or comments on the financial statements or monthly activity reports; there were none.

Chairman Greer asked if there were any questions or comments on the large-loss report provided; there were none.

Contracts for Renewal

Chairman Greer noted action was needed on five contracts as shown on the memo in the Board meeting materials. He said first is the audit contract. This is the last renewal option with Armanino and the price for the FY25 audit includes an increase of \$575 over last year.

Jim Ford moved to renew the contract with Armanino for the Fund's FY25 Financial Audit at a cost not to exceed \$23,100. Ski Mariea seconded. Chairman Greer asked if there were any questions or comments; there were none. Motion carried unanimously.

Chairman Greer said the next contract was for Actuarial Services and this is the last renewal option with Taylor & Mulder. He said it includes an increase of \$850 over last year and will incorporate an analysis to identify any long-term effects of the slowdown during Covid, the increase of the transport load fee, and other factors, since we'll be five years out from the current sunset date.

Ski Mariea moved to renew the contract with Taylor & Mulder for the Fund's FY25 Actuarial analysis at a cost not to exceed \$17,350. Don McNutt seconded. Chairman Greer asked if there were any questions or comments. Ms. Ogletree commented that she had considered recommending that the Board shift from annual actuarial reports to every other year as the statute only requires bi-annual reports. However, when she mentioned this to the auditors, they informed her that they rely on the actuarial reports and if they didn't have that available, it would increase the cost of the audit. Knowing that, she determined switching to every other year would not be of significant financial benefit and would not make that recommendation at this time. There were no other questions or comments. Motion carried unanimously.

Chairman Greer moved on to the Accounting Services contract stating this is the last renewal option with Williams & Company and the price for services in FY26 includes an increase of \$33.00 per month over the current year for a total of \$1,221.00 per month.

Tom Kolb moved to renew the FY26 contract with Williams & Company for the Fund's FY26 Accounting Services for the cost of \$1,221.00 per month. Jim Ford seconded.

Chairman Greer asked if there were any questions or comments; there were none. Motion carried unanimously.

Chairman Greer moved on to the IT Services contract stating this is the last renewal option with Williams & Company and the price for services in FY26 includes an increase of \$49.50 per month over the current year for a total of \$1,831.50 per month.

Ski Mariea moved to renew the FY26 contract with Williams & Company for the Fund's FY26 IT Services for the cost of \$1,831.50 per month. Kristi Naught seconded. Chairman Greer asked if there were any questions or comments. Ms. Ogletree provided an explanation to Trustee McNutt's question that clarified what this contract provides services for, e.g., managing the PSTIF database and technology shared jointly and moving to all digital filing. There were no other questions or comments. Motion carried unanimously.

Chairman Greer said lastly is the contract for UST Operator Training services which has no renewals left and noted Williams & Company has agreed to continue under the current pricing of \$475 per month for another year.

Jim Ford moved to renew the FY26 contract with Williams & Company for the Fund's FY26 UST Operator Training services for the cost of \$475 per month. Margarete Crawford seconded. Chairman Greer asked if there were any questions or comments; there were none. Motion carried unanimously.

Chairman Greer thanked everyone for renewing these contracts and noted the RFP for the Fund Administration Services contract has been issued by the Office of Administration. He said responses will be accepted until the end of the business day on May 14. He noted the next Board meeting isn't until after the next fiscal year, so a conference call will be scheduled at the beginning of June to consider responses and vote to offer the new contract.

Legislative Report

Chairman Greer commented a list of bills had been provided and are being monitored by staff in this legislative session and asked Ms. Ogletree if there is anything further to report. Ms. Ogletree stated that so far there hasn't been anything that directly impacts the Board's operations, but staff continues to monitor legislative activity. She mentioned a bill that was introduced that would have significant impact to the Department of Natural Resources. The bill would make environmental hazards a part of the one-call system. The requirements in the bill would be completely impossible to meet and we got involved only to make sure MoDNR was aware of it and to make inquiries regarding its chances of passage. It was determined that the sponsor of the bill was letting it die after fully understanding the impact. There were no other questions or comments from Trustees on legislative issues.

