

BOARD OF DIRECTORS
MEETING MINUTES

Date and Time

October 16, 2025, 12:30 p.m.

Location

UAC/UCIP Offices, 5397 S Vine St, Murray, Utah

Directors Present

William Cox, *President*, Rich County Commissioner
Bob Stevenson, Davis County Commissioner
Michael Wilkins, *Secretary/Treasurer*, Uintah County Clerk/Auditor
Craig Blake, Sevier County Human Resource Director
Christopher Crockett, Weber County Deputy Attorney
Gage Froerer, Weber County Commissioner
Victor Iverson, Washington County Commissioner
Lee Perry, Box Elder County Commissioner
Marla Young, Box Elder County Clerk

Directors Absent

Greg Miles, Duchesne County Commissioner
Kelly Sparks, Davis County Sheriff
David Tebbs, Garfield County Commissioner
Sim Weston, Rich County Commissioner

Officers and Staff Present

Johnnie Miller, UCIP Chief Executive Officer
Danielle Davis, UCIP Accounting Specialist
Aly Michale, UCIP Executive Administrative Specialist

Call to Order

William Cox called the meeting of the Utah Counties Indemnity Pool's Board of Directors to order at 12:43 p.m. on October 16, 2025. Cox welcomed attendees. Aly Michale led the Pledge of Allegiance. Bob Stevenson offered a prayer.

Review/Excuse Board Members Absent

Lee Perry made a motion to excuse Greg Miles, Kelly Sparks, David Tebbs and Sim Weston from this meeting. Craig Blake seconded the motion, which passed unanimously.

Review/Approve August 21, 2025 Meeting Minutes

The draft minutes of the Board of Director's meetings held on August 21, 2025 were previously sent to the Board Members for review (see attachment number one). Gage Froerer made a motion to approve the August 21, 2025 minutes as written. Michael Wilkins seconded the motion, which passed unanimously.

Ratification/Approval of Payments and Credit Card Transactions

Michael Wilkins reported that he has reviewed the payments made and credit card transactions of the Pool as of October 16, 2025 (see attachment number two). Michael Wilkins made a motion to approve the payments and credit card transactions as presented. Bob Stevenson seconded the motion, which passed unanimously.

Review/Approve Third Quarter Financial Statements

The third quarter 2025 financial statements were presented to the Board for review (see attachment number three). Danielle Davis reviewed the Balance Sheet with the Board. Cash and cash equivalents are at \$22.75 million. Prepaid expenses are at \$2.3 million. Long term investments are at \$1.5 million. Total net position of the Pool for the 2024 third quarter is \$20 million. Davis reviewed the Income Statement with the Board, showing that total operating income is at 84% and total underwriting expenses are at 47% of budget. Total administration expenses are at 72% of budget, for a total of \$924,698. Total change in net position is \$4 million. The Statement of Cash Flows details cash activities as of the quarter ending September 30, 2025. Michael Wilkins made a motion to approve the third quarter financial statements as presented. Lee Perry seconded the motion, which passed unanimously.

Review/Approve Budget Amendments

The revised 2025 budget was previously sent to the Board for review (see attachment number four). Danielle Davis informed the Board that although there is no overall increase necessary to the budget, an adjustment between budget categories is needed as the property invoice from County Reinsurance Limited was higher than anticipated, additional personnel costs, and to adjust for any potential moving costs that may come up. Michael Wilkins made a motion to reduce amounts from losses and loss adjustments and add it to the reinsurance for underwriting expenses, and reduce amounts from directors and risk management, to be added to personnel. Craig Blake seconded the motion, which passed unanimously.

Review/Approve Additional Funds Transfer to Raymond James Investment Account

Johnnie Miller informed the Board that Scott Burnett, from Raymond James contacted him to say that the feds will be lowering rates and suggested it would be a beneficial time for the Pool to invest more, if able. Miller reviewed a chart with the Board, showing yield rates and differences in expected investment income for Raymond James and PTIF (see attachment number five). Michael Wilkins made a motion to transfer \$3 million from PTIF to Raymond James. Lee Perry seconded the motion, which passed unanimously.

Review/Approve 2026 PEHP Renewal

The 2026 Public Employees Health Program (PEHP) renewal rates were previously sent to the Board for review (see attachment number six). Danielle Davis reported that employees are happy with the current Traditional Option Two Plan. Rates for medical increased by 6.3%, dental increased by 1.9%. Vision rates increased by approximately 1.3%. Craig Blake made a motion to approve the 2025 PEHP Renewal as presented. Michael Wilkins seconded the motion, which passed unanimously.

Review/Approve 2026/2027 URS Rates

Danielle Davis presented the 2026 Utah Retirement Systems (URS) preliminary rates to the Board (see attachment number seven). UCIP is in the Public Employee Noncontributory Retirement System (line 15). Currently, two employees are in the Tier 1 System at a rate of 15.97, which will move to 14.97 starting July 1, 2026. Employees in the Tier 2 DC Hybrid System are currently at 14.19 percent and will change to 13.19. Bob Stevenson made a motion to approve the 2026/2027 URS Rates. Gage Froerer seconded the motion, which passed unanimously.

Review/Approve 2026 COLA and Merit Adjustments

An increase of 3% and a previously approved merit increase was built into the preliminary budget for the actuarial rate review. Victor Iverson made a motion to approve the tentative 3% Cost Of Living Adjustment, as presented. Michael Wilkins seconded the motion, which passed unanimously.

Review/Approve 2026 Tentative Budget

The proposed 2026 Tentative Budget was previously sent to the Board for review (see attachment numbers eight and nine). Johnnie Miller reported that the Preliminary Budget was approved by the Board on June 20, 2025 and sent to the actuary for assessment. Losses and loss adjustments were increased by \$500,000 due to increasing the SIR with the reinsurer, from \$250,000 to \$500,000. \$55,000 is included for Directors expenses, as there is expected to be a Governance Conference for Board Members to attend with County Reinsurance Limited. Office expenses increased to \$125,000 in anticipation for a potential office move. Personnel was raised to \$930,000 based on current salaries and up to a 3% COLA and any merit increases effective January 1, 2026. Michael Wilkins made a motion to approve the 2026 Tentative Budget. Bob Stevenson seconded the motion, which passed unanimously.

Review/Approve UCIP Bylaws Amendments

Proposed amendments to the UCIP Bylaws were previously sent to the Board for review (see attachment number ten). Johnnie Miller reviewed wording that offers more flexibility when negotiating with new or returning Members. Lee Perry made a motion to approve the amendments to the UCIP Bylaws as presented to the Board. Victor Iverson seconded the motion, which passed unanimously.

Set Date and Time for Closed Meeting

Craig Blake made a motion to strike agenda item: *Set Date and Time for a Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual*. Bob Stevenson seconded the motion, which passed unanimously.

Action on Personnel Matters

Craig Blake made a motion to strike agenda item: *Action on Personnel Matters*. Michael Wilkins seconded the motion, which passed unanimously.

Set Date and Time for Closed Meeting

Christopher Crockett made a motion to strike agenda item: *Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation*. Victor Iverson seconded the motion, which passed unanimously.

Action on Litigation Matters

Christopher Crockett made a motion to strike agenda item: *Action on Litigation Matters*. Victor Iverson seconded the motion, which passed unanimously.

Nominating Committee Report

Bob Stevenson reported to the Board that the Nominating Committee met to review the candidates for the available At-Large Position and Third-Class County Representative positions on the 2026 Board of Directors. Bob Stevenson motioned that the candidates for the available At-Large Position will be Kane County Commissioner, Patty Kubeja, Garfield County Commissioner, David Tebbs, Wayne County Attorney, Michael Winn, and the single candidate for the Third-Class County Representative is Box Elder County Commissioner, Lee Perry. Lee Perry seconded the motion, which passed unanimously.

Chief Executive Officer's Report

Johnnie Miller reported:

Strong & Hanni had contacted Miller to see if UCIP and or UAC would want to join in an Amicus Brief the firm was preparing for the Utah Local Governments Trust in the *Petito vs. Moab* case. The lower court had ruled that the city was liable for the death of Ms. *Petito* based on the argument by plaintiff that the governmental immunity is unconstitutional. As allowing this precedent to stand would be damaging to all UCIP and UAC members, both UCIP and UAC agreed to join the brief. UCIP agreed to cover the cost to have Darcy Goddard at Strong & Hanni provide the necessary information on the organizations to add to the brief.

Miller reported that the UAC Conference was a successful and worthwhile event for UCIP. Miller presented to the HR Affiliate Group with Katie Minor of UAC on the changes to Title 17, and to the IT Affiliate group on Cybersecurity.

Miller reported that CRL held its annual Membership and Board meeting in Park City in September, and thanked Chairman Cox for attending and representing UCIP at the meeting. During that meeting, the CRL Board approved distribution of a Property Plus program dividend. Because the CRL meeting was held the same days as the annual conference of the Utah Sheriff's Association, Lance Welch attended and represented UCIP at the Sheriff's Conference. Miller spoke to concerns in the industry and at CRL regarding ICE 287g agreements with sheriffs, and reported he is working closely with the Sheriffs Association and attending their monthly meetings with ICE to consider the risk associated with these agreements. Miller reminded the Board that the Utah Legislature passed legislation in the most recent session requiring sheriffs to cooperate with ICE.

Miller is working with brokers to explore coverage for inmate health insurance as Sheriffs have reached out regarding expensive inmate medical bills.

Miller informed the Board that the Utah County and District Attorney's Association (UCDAA) met for the Government Civil Practice Conference in St. George. Miller stated that the conference was a success and that UCIP assisted with planning and facilitating the conference this year, as the Utah Prosecution Council no longer oversees it. Christopher Crockett also stated that the conference was a success and how great of a resource it is, and the benefits of UCIP's involvement. Miller said that the State Data Privacy Ombudsman, Lana Taylor, presented at the conference and reminded the Board that the Government Data Privacy Act (GDPA) requires the Pool to have a Data Privacy Program, which he is currently working on and will bring to the Board at the December meeting. The GDPA also requires updated notices on the company website, which has already been completed. Miller and Crockett participated in a panel presentation on government contracts and best practices, and Miller noted that he is working with county attorneys and Eric Clarke, UAC General Counsel, to develop standard contract terms and best practices for counties to adopt.

Annual Membership Meeting

Aly Michale reviewed the November 21, 2025 Annual Membership Meeting agenda with the Board (see attachment number 11). The meeting will begin at 11:00 a.m. at the Megaplex Theatres at Jordan Commons, in Sandy. After the business portion, a private movie screening and lunch will be provided. Resolutions for Designated and Alternative Representatives have been sent to members and registration has begun.

December Board Meeting Agenda

Directors reviewed the agenda for the December 18, 2025 Board Meeting (see attachment number 12). No other items were added to the agenda.

Other Reports

The next meeting of the Board of Directors will be held Thursday, December 18, 2025, at 1:30 p.m., at the UAC/UCIP offices, 5397 S Vine Street Street, Murray, UT.

William Cox adjourned the Utah Counties Indemnity Pool Board of Directors Meeting at 2:10 p.m. on October 16, 2025.

Prepared by:

Aly Michale, UCIP Executive Administrative Specialist

Submitted on this 18 day of December 2025

Michael W Wilkins, Secretary/Treasurer

Approved on this 18 day of December 2025

William Cox, President

Notice Added

Your notice has been saved successfully.

General Information

Government Type

Interlocal

Entity

Utah Counties Indemnity Pool

Public Body

Board of Directors

Notice Information

Emergency Notice

No

Notice Title

Board of Directors Meeting

Notice Type(s)

Notice

Event Start Date & Time

October 16, 2025 12:30 PM

Description/Agenda

Review/Excuse Board Members Absent
Review/Approve August 21, 2025 Meeting Minutes
Ratification/Approval of Payments and Credit Card Transactions
Review/Approve Third Quarter Financial Statements
Review/Approve 2025 Budget Amendments
Review/Approve Additional Funds Transfer o Raymond James Investment Account
Review/Approve 2026 PEHP Renewal
Review/Approve 2026/2027 URS Rates
Review/Approve 2026 COLA and Merit Adjustments
Review/Approve 2026 Tentative Budget
UCIP Bylaws Amendments
Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual
Action on Personnel Matters
Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation
Action on Litigation Matters
Nominating Committee Report
Chief Executive Officer's Report
Annual Membership Meeting

December Board Meeting Agenda
Other Reports

Notice of Special Accommodations (ADA)

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Aly Michale at the Utah Counties Indemnity Pool, 5397 S Vine St, Murray, UT 84107-6757, or call 801-307-2122, at least three days prior to the meeting.

Notice of Electronic or Telephone Participation

Telephonic participation is not available for this meeting

Meeting Information

Street Address

5397 S VINE ST

City

SALT LAKE CITY

ZIP Code

84107

Download Attachments

File Name	Category	Date Added
1. Agenda.pdf	Public Information Handout	2025/10/15 02:38 PM

AGENDA

Utah Counties Indemnity Pool Board of Directors Meeting

Thursday, October 16, 2024 12:30 p.m.

UAC/UCIP Offices, 5397 S Vine St, Murray, UT

12:30 Open Meeting, Welcome, Pledge of Allegiance, Prayer William Cox

ITEM ACTION

1. Review/Excuse Board Members Absent William Cox
 2. Review/Approve August 21, 2025 Meeting Minutes Mike Wilkins
 3. Ratification/Approval of Payments and Credit Card Transactions Mike Wilkins
 4. Review/Approve Third Quarter Financial Statements Danielle Davis
 5. Review/Approve 2025 Budget Amendments Danielle Davis
 6. Review/Approve Additional Funds Transfer to Raymond James Investment Account Johnnie Miller
 7. Review/Approve 2026 PEHP Renewal Danielle Davis
 8. Review/Approve 2026/2027 URS Rates Danielle Davis
 9. Review/Approve 2026 COLA and Merit Adjustments Johnnie Miller
 10. Review/Approve 2026 Tentative Budget Johnnie Miller
 11. UCIP Bylaws Amendments Johnnie Miller
 12. Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual William Cox
 13. Action on Personnel Matters Craig Blake
 14. Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation William Cox
 15. Action on Litigation Matters Christopher Crockett
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INFORMATION

16. Nominating Committee Report Bob Stevenson
17. Chief Executive Officer's Report Johnnie Miller
18. Annual Membership Meeting Aly Michale
19. December Board Meeting Agenda William Cox
20. Other Reports William Cox

UTAH COUNTIES INDEMNITY POOL

5397 S Vine St Murray UT 84107-6757, 801-565-8500, ucip.utah.gov

UTAH COUNTIES

INDEMNITY POOL

BOARD OF DIRECTORS MEETING MINUTES

Date and Time

August 21, 2025, 12:30 p.m.

Location

UAC/UCIP Offices, 5397 S Vine St, Utah

Directors Present

William Cox, *President*, Rich County Commissioner
 Bob Stevenson, *Vice-President*, Davis County Commissioner
 Michael Wilkins, *Secretary/Treasurer*, Uintah County Clerk/Auditor
 Christopher Crockett, Weber County Deputy Attorney
 Craig Blake, Sevier County Human Resource Director
 Victor Iverson, Washington County Commissioner

Directors Participating Telephonically

Kelly Sparks, Davis County Sheriff
 David Tebbs, Garfield County Commissioner
 Sim Weston, Rich County Commissioner
 Marla Young, Box Elder County Clerk

Directors Absent

Gage Froerer, Weber County Commissioner
 Greg Miles, Duchesne County Commissioner
 Lee Perry, Box Elder County Commissioner

Officer and Staff Present

Johnnie Miller, UCIP Chief Executive Officer
 Danielle Davis, UCIP Accounting Specialist
 Aly Michale, UCIP Executive Administrative Specialist

Call to Order

William Cox called the meeting of the Utah Counties Indemnity Pool's Board of Directors to order at 12:34 p.m. on August 21, 2025 and welcomed attendees. Victor Iverson led the Pledge of Allegiance and offered a prayer.

Review/Excuse Board Members Absent

Bob Stevenson made a motion to excuse Greg Miles and Lee Perry from this meeting. Michael Wilkins seconded the motion, which passed unanimously. Craig Blake later made a motion to excuse Gage Froerer from the meeting. Victor Iverson seconded the motion, which passed unanimously.

Review/Approve June 20, 2025 and July 23, 2025 Meeting Minutes

The draft minutes of the Board of Directors Meeting held on June 20, 2025 and July 23, 2025 were previously sent to the Board for review (see attachment numbers one and two). Bob Stevenson made a motion to approve the June 20, 2025 and July 23, 2025 minutes as written. Christopher Crockett seconded the motion, which passed unanimously.

Ratification/Approval of Payments and Credit Card Transactions

Michael Wilkins reported that he has reviewed the payments made and credit card transactions of the Pool as of August 21, 2025 (see attachment number three). Michael Wilkins made a motion to approve the payments and credit card transactions as presented. Bob Stevenson seconded the motion, which passed unanimously.

Review/Approve Second Quarter Financial Statements

The second quarter 2025 financial statements were previously sent to the Board for review (see attachment number four). Danielle Davis reviewed the Balance Sheet with the Board. Cash and cash equivalents are at \$24.7 million. Short-term investments are at \$3.3 million and prepaid expenses are at \$1 million. Long term investments are at \$1 million for a total of \$4.3 million in investments being managed by Raymond James Financial. Capital contributions are \$4.3 million. Total current assets are \$29,159,710. The total net position of the Pool for the 2025 second quarter is \$18 million. Davis reviewed the Income Statement with the Board, showing that contributions are at 50% of budget and total operating income is \$6.16 million, at 56% of budget. Loss and loss adjustments are at 33% and reinsurance is at 45%. Total underwriting expenses are \$3.5 million at 38% of budget. Administrative expenses are at 53%, public relations is at 56%. Financial and professional services is at 87% because audit, actuary and appraisal costs have been paid for the year. Total change in net position is \$1.95 million. The Statement of Cash Flows shows cash activities as of the quarter ending June 30. Michael Wilkins made a motion to approve the second quarter unaudited financial statements as presented. Craig Blake seconded the motion, which passed unanimously.

Review/Approve Rate Setting Policy

Johnnie Miller reviewed the Rate Setting Policy with the Board (see attachment number five) to prepare for setting the 2026 rates and ensuring they are equitable and stable. No action was taken for this item.

Review/Approve Actuarial Rate Analysis

The Actuarial Rate Analysis was previously sent to the Board for review (see attachment number six). Johnnie Miller explained the process and data used to provide contribution indications and reviewed a summary of the actuarial analysis with the Board. The recommended indicated contributions are \$11,250,000, to cover claims and expenses for the 2026 year. This is a 3.4% decrease of contributions from 2025.

Law Enforcement Liability (LEL) is for corrections, arrests and prosecution. Projected losses for LEL are \$2 million, an increase of 14.4% from the prior year. Public Officials Liability (PO) includes employee lawsuits for discipline, termination, discrimination, civil rights and land use claims. Projected losses for PO are \$630,000, a 22.2% decrease from the prior year. General Liability (GL) is for bodily injury and damage to other's property. Projected losses for GL is \$540,000, a decrease of 19.4% from the prior year. Auto Liability (AL) is for injury to others resulting from auto accidents. Projected losses for AL are \$660,000, an increase of 46.7%. Property is damage to property of the Member. Projected losses for Property are \$1.6 million, a 2.4% decrease from the prior year. The total loss projections to the prior year increased by 2.2%. BYNAC has indicated that based on these expected losses, the Pool will need to collect \$2,630 per full time law enforcement officer for LEL, \$206 per full time employee for PO, \$159 per full time employee for GL, \$340 per automobile for AL and 13.77 cents per every \$100 of property value for Property coverage. Victor Iverson made a motion to accept the Actuarial Rate Analysis as presented. Michael Wilkins seconded the motion, which passed unanimously.

Review/Approve Member Affirmed Exposures

The Member affirmed exposures were previously sent to the Board (see attachment number seven). Johnnie Miller reviewed the updated exposures with the Board. Craig Blake made a motion to approve the exposures of each member as presented. Michael Wilkins seconded the motion, which passed unanimously.

Review/Approve Cybersecurity Reinsurance

Johnnie Miller reminded the Board that CRL will no longer be providing cyber insurance, effective January 1, 2026 and reviewed cybersecurity reinsurance proposals with the Board (see attachment number eight). Bob Stevenson made a motion to use Safety National Option 2, with the \$500,000 retention. Michael Wilkins seconded the motion, which passed unanimously.

Review/Approve 2026 Rates

Johnnie Miller reviewed the rate comparison sheet with the Board (see attachment number nine). The 2025 Approved Rates show current member rate for the current year. The actuarial indicated expected rates are \$2,630 per full time officer for Law Enforcement, \$206 per full time employee for Public Officials, \$159 per full time employee for General, \$340 per vehicle for Automobile and a blended rate of 13.77 cents per \$100 of property value for Property coverage. Miller discussed the rate trends as shown and reviewed in the actuarial report. The rates recommended by staff are \$2,550 per full time officer for Law Enforcement, \$305 per full time employee for Public Officials, \$204 per full time employee for General and \$335 per vehicle for Automobile. The recommended rate for Property is the same as the 2025 rates, 12.8 cents for non-earthquake and 14.5 cents for counties within the earthquake zone. Victor Iverson made a motion to approve the 2026 Recommended Rates as presented. Michael Wilkins seconded the motion, which passed unanimously.

Review/Approve 2026 Estimated Member Contributions

Member's estimated contributions based on the affirmed exposures and 2026 recommended rates were presented to the Board for review (see attachment number 10). Craig Blake made a motion to approve the estimated member contributions as presented. Bob Stevenson seconded the motion, which passed unanimously.

Review/Approve Coverage Addendum Amendments

Proposed amendments to the Coverage Addendum were previously sent to the Board for review (see attachment number 11). Johnnie Miller explained that minor changes were made to the definitions and exclusions to mimic the reinsurance contract language regarding perfluorooctanoic acid. Michael Wilkins made a motion to approve the amendment to the Coverage Addendum. Craig Blake seconded the motion, which passed unanimously.

Review/Approve Bylaws Amendments

Amendments to the Bylaws were previously sent to the Board for review (see attachment number 12). Johnnie Miller reviewed the additional language regarding new or returning Members. The Board indicated that they would like the CEO to negotiate a contract with the new or returning members on a case-by-case basis. Bob Stevenson made a motion to approve the amendments for notice of termination as presented to the Board. Michael Wilkins seconded the motion, which passed unanimously. Craig Blake made a motion to table amendments regarding contributed equity for new or returning members until the October meeting. Michael Wilkins seconded the motion which passed unanimously.

Review/Approve Agenda Item Request Policy

Amendments to the Agenda Item Request Policy were previously sent to the Board for review (see attachment number 13). Johnnie Miller explained that a staff member may request a personal agenda item be added to the agenda using the procedure for members of the public if an agenda

item is rejected by the CEO. Victor Iverson made a motion to approve the Agenda Item Request Policy as presented. Craig Blake seconded the motion, which passed unanimously.

Review/Approve Powers and Duties of Officers Policy

Amendments to the Powers and Duties of Officers Policy were previously sent to the Board for review (see attachment number 14). Johnnie Miller explained that reference to the CEO Succession Policy was added. Michael Wilkins made a motion to approve the Powers and Duties of Officers Policy. Craig Blake seconded the motion, which passed unanimously.

Set Date and Time for Closed Meeting

Christopher Crockett made a motion to set the date and time of a Closed Session to Discuss Character, Professional Competence, Physical/Mental Health of an Individual for August 21, 2025 at 2:41 p.m. Michael Wilkins seconded the motion, which passed unanimously. Board Members attending the closed meeting: William Cox, Michale Wilkins, Christopher Crockett, Craig Blake, Victor Iverson and Johnnie Miller. Kelly Sparks, David Tebbs, Sim Weston and Marla Young participated telephonically. The regular scheduled meeting resumed on August 21, 2025 at 2:51 p.m.

Action on Personnel Matters

Craig Blake made a motion to strike agenda item: *Action on Personnel Matters*. Michael Wilkins seconded the motion, which passed unanimously.

Set Date and Time for Closed Meeting

Christopher Crockett made a motion to strike agenda item: *Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation*. Victor Iverson seconded the motion, which passed unanimously.

Action on Litigation Matters

Christopher Crockett made a motion to strike agenda item: *Action on Litigation Matters*. Victor Iverson seconded the motion, which passed unanimously.

Chief Executive Officer's Report

Johnnie Miller reported that himself and staff have remained busy gathering the information necessary to prepare the 2026 Rates. Miller informed the Board that the pool staff moved to the basement of the building quicker than originally anticipated. With the new amount of space, UCIP is paying over \$40 per square foot. The Board directed Miller to renegotiate the contract with the Utah Association of Counties by December 1, 2025. Miller met with both Morgan and San Juan about the Worker's Compensation program and both members have rescinded their notices of termination. Miller continues to get cyber security quotes. Miller conducted supervisor training in Uintah County and has been providing monthly training for Weber County. Miller has been attending Sheriff's meetings and met the new ICE Director and was able to be involved in liability issue discussions, he also continues to assist with the new jail standards. Miller has met with the San Juan County Commission to assist with their rules of governance and ordinance to run their meetings more efficiently.

Calendar Items

Aly Michale reviewed the upcoming calendar items with the Board.

October Board Meeting Agenda and Date

Johnnie Miller reviewed the October 2025 Board Meeting draft agenda with the Board. No other items were added to the draft agenda. The date of the October 2025 Board Meeting will not be changed.

Other Reports

The next regular meeting of the Board of Directors will be held Thursday, October 16, 2025 at 12:30 a.m., at the UAC/UCIP offices, 5397 S Vine Street, Murray, UT.

Michael Wilkins made a motion to adjourn the meeting. Craig Blake seconded the motion, which passed unanimously. William Cox adjourned the Utah Counties Indemnity Pool Board of Directors Meeting at 3:18 p.m. on August 21, 2025.

Prepared by:

Aly Michale, UCIP Executive Administrative Specialist

Submitted on this 16 day of October 2025

Michael W Wilkins, Secretary/Treasurer

Approved on this 16 day of October 2025

William Cox, President

DRAFT

Utah Counties Indemnity Pool

Transaction Detail by Account

August 21 - October 16, 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
500-00000-10010100 ZionsMLC					
08/25/2025	Check	BILLPAY	Qwest Corporation dba Centurylink	Claim: BOX0000052025	-3,744.94
08/25/2025	Check	ACH	Caysen Stoker	Claim: JFD0000012025	-2,856.26
08/25/2025	Check	BILLPAY	Innovative Collision Repair	Claim: JFD0000012025	-230.91
08/25/2025	Check	ACH	Kane County	Claim: KAN0000052025	-7,343.58
08/25/2025	Check	ACH	Ramona Harris	Claim: RIC0000062025	-6,060.85
08/25/2025	Check	BILLPAY	Russell Lynch	Claim: WEB0000112025	-16,879.01
08/25/2025	Check	ACH	Weber County	Claim: WEB0000132025	-31,574.00
08/25/2025	Check	ACH	Hunter Carlson	Claim: WHS0000052025	-2,698.11
08/25/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice T1164347	-515.00
08/25/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01765, 01766, 01767, 01768	-48,752.36
08/25/2025	Bill Payment (Check)	ACH	Strong & Hanni	Invoices 397667, 397670, 397671, 397672, 399877, 399884, 399885, 399886	-37,118.70
08/28/2025	Check	BILLPAY	Innovative Collision Repair	Claim: JFD0000012025	-236.15
08/28/2025	Check	ACH	Millard County	Claim: MIL0000032025	-29,926.00
08/28/2025	Check	ACH	Ger Vang	Claim: MIL0000042025	-9,411.76
08/28/2025	Check	BILLPAY	Utah Community Credit Union	Claim: MIL0000042025	-6,927.40
08/28/2025	Check	ACH	Southwest	Claim: SWU0000012025	-11,808.34
08/28/2025	Check	ACH	Washington County	Claim: WAS0000232025	-7,245.08
08/28/2025	Bill Payment (Check)	ACH	Dentons Durham Jones & Pinegar	Invoices 987613, 987616, 987621, 987622, 987623, 997997, 998002, 998003, 998005, 998007, 998010, 998015, 998016, 998018, 998020, 998021, 998022	-71,076.94
08/28/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice T1165059	-443.35
08/28/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice T1165063	-443.35
09/05/2025	Check	ACH	Southwest	Claim: SWU0000012025	-23,712.65
09/05/2025	Check	ACH	Washington County	Claim: WAS0000222025	-7,369.00
09/05/2025	Check	BILLPAY	Enterprise Rent-A-Car Company of UT, LLC	Claim: JFD0000012025	-537.92
09/05/2025	Check	ACH	Box Elder County	Claim: BOX0001362023	-150,000.00
09/05/2025	Check	BILLPAY	Nathan Hammer	Claim: BOX0000072025	-4,400.19
09/05/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01771, 01772, 01773	-17,081.58
09/05/2025	Bill Payment (Check)	ACH	Kunz PC	Invoices 321, 322	-17,376.00
09/15/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01778, 01779	-10,062.40
09/15/2025	Bill Payment (Check)	ACH	Suitter Axland	Invoices 5110, 5111, 5112, 5113	-3,711.50
09/15/2025	Check	ACH	Lonnie Hafen	Claim: MIL0000052025	-1,385.87
09/15/2025	Check	ACH	Tabitha Williams	Claim: MOR0000062025	-3,356.05
09/15/2025	Check	ACH	Mitchell Draper	Claim: WEB0000142025	-2,122.56
09/15/2025	Check	BILLPAY	BBWPO LLC	Claim: WSW0000022025	-13,042.00
09/15/2025	Check	ACH	Eckert Seamans Cherin & Mellott, LLC	Claim: BOX0000062025	-6,168.00
09/15/2025	Bill Payment (Check)	ACH	Strong & Hanni	Invoices 403211, 403212, 403213, 403214, 403215, 403216, 403217, 403218, 403220, 403221	-18,393.00
09/15/2025	Check	BILLPAY	Accident Pros Inc.	Claim: BOX0000072025	-257.42
09/15/2025	Check	ACH	Davis County	Claim: DAV0000212025	-10,559.60
09/15/2025	Check	BILLPAY	Progressive Direct Insurance Company as subrogee of "Mitchell, Michael A"	Claim: EME0000042025	-7,122.48
09/15/2025	Check	ACH	Iron County	Claim: IRO0000032025	-1,085.50
09/19/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01780, 01781, 01782, 01783	-56,605.46
09/19/2025	Check	ACH	Davis County	Claim: DAV0000202025	-25,405.00

Utah Counties Indemnity Pool

Transaction Detail by Account

August 21 - October 16, 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
09/19/2025	Check	ACH	Morgan County	Claim: MOR0000072025	-450.50
09/19/2025	Bill Payment (Check)	ACH	Strong & Hanni	Invoices 400926, 400927, 400928, 400929, 400930, 400931, 400932	-16,207.00
09/19/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice T1166990	-735.75
09/19/2025	Check	ACH	Box Elder County	Claim: BOX0000082025	-771.50
09/29/2025	Check	ACH	Beaver County	Claim: BEA0000362023	-2,267.14
09/29/2025	Bill Payment (Check)	ACH	Dentons Durham Jones & Pinegar	Invoices 1001804, 1001806, 1001809, 1001810, 1001811, 1001814, 1001816, 1001819, 1001824, 1001825	-52,493.79
09/29/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoice 01784	-1,628.00
09/29/2025	Check	ACH	Washington County	Claim: WAS0000252025	-939.22
10/06/2025	Check	ACH	Washington County	Claim: WAS0000262025	-1,077.19
10/06/2025	Check	ACH	Crowe LLP	Claim: BOX0000062025	-16,297.50
10/06/2025	Check	BILLPAY	Qwest Corporation dba Centurylink	Claim: DAV0000172025	-2,258.00
10/06/2025	Check	ACH	Emery County	Claim: EME0000062025	-246.00
10/06/2025	Check	ACH	Millard County	Claim: MIL0000072025	-6,500.00
10/06/2025	Check	BILLPAY	Miller Auto Body Inc.	Claim: RIC0000062025	-845.36
10/06/2025	Check	BILLPAY	Enterprise Rent-A-Car Company of UT, LLC	Claim: RIC0000062025	-941.36
10/06/2025	Check	ACH	Southwest	Claim: SWU0000022025	-903.94
10/06/2025	Check	ACH	Washington County	Claim: WAS0000102025	-30,006.35
10/06/2025	Check	ACH	Wasatch County	Claim: WAT0000052025	-6,058.03
10/06/2025	Check	ACH	Taylor Law	Claim: WEB0001482022	-85,000.00
10/06/2025	Bill Payment (Check)	ACH	Dentons Durham Jones & Pinegar	Invoice 1001817	-3,584.50
10/06/2025	Bill Payment (Check)	ACH	Kunz PC	Invoices 333, 334, 335, 336, 338	-33,133.50
10/06/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01795, 01799, 01800	-43,483.50
10/06/2025	Bill Payment (Check)	ACH	Suitter Axland	Invoices 5210, 5213, 5214, 5215	-352.50
10/14/2025	Check	ACH	Weber County	Claim: WEB0000152025	-10,594.33
10/14/2025	Check	ACH	Weber County	Claim: WEB0000182025	-3,245.00
10/14/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoice 01810	-26,135.72
10/14/2025	Bill Payment (Check)	ACH	Strong & Hanni	Invoices 404235, 404237, 404239, 404240, 404241	-10,961.19
10/14/2025	Check	ACH	Eckert Seamans Cherin & Mellott, LLC	Claim: BOX0000062025	-5,792.00
10/14/2025	Check	ACH	Daggett County	Claim: DAG0000032024	-350,000.00
10/14/2025	Check	ACH	Davis County	Claim: DAV0000162025	-2,500.00
10/14/2025	Check	ACH	Iron County	Claim: IRO0000082025	-688.17
10/14/2025	Check	ACH	Morgan County	Claim: MOR0000082025	-700.00
10/14/2025	Check	ACH	Sanpete County	Claim: SAN0000012025	-3,268.92

Total for 500-000000-10010100 ZionsMLC**\$ -
1,395,112.23**

500-000000-10010100 ZionsMLE

08/25/2025	Check	ACH	Public Employees Health Program	Invoice 0124171240	-300.79
08/25/2025	Check	ACH	Public Employees Health Program	Account: AC-0000002101 (SEP)	-12,718.59
08/28/2025	Check	ACH	Johnnie R. Miller	JM Expense Reimbursement (AUG)	-466.10
08/28/2025	Check	ACH	Washington County	VI Mileage	-414.40
08/28/2025	Check	BILLPAY	Mike Wilkins	MW Mileage	-254.80
08/28/2025	Check	ACH	Christopher Crockett	CC Mileage	-64.40
08/28/2025	Check	ACH	Sevier County	CB Mileage	-217.00
08/28/2025	Check	ACH	Bob Stevenson	BS Mileage	-35.00
08/28/2025	Check	ACH	PEHP-LTD	Agency: 1076	-223.31
08/29/2025	Tax Payment		UT State Tax Commission	Tax Payment for Period: 08/01/2025-08/31/2025 e-Check Payment	-2,027.42

Utah Counties Indemnity Pool

Transaction Detail by Account

August 21 - October 16, 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
08/29/2025	Tax Payment		IRS	confirmation number: 0-906-464-576 Tax Payment for Period: 08/27/2025-08/29/2025 EFT ACKNOWLEDGEMENT NUMBER: 270564142588938	-5,545.26
08/29/2025	Payroll Check	DD	Danielle Davis	Pay Period: 08/16/2025-08/31/2025	-1,971.65
08/29/2025	Payroll Check	DD	Alyssa Michale	Pay Period: 08/16/2025-08/31/2025	-1,440.38
08/29/2025	Payroll Check	DD	Lance Welch	Pay Period: 08/16/2025-08/31/2025	-3,341.65
08/29/2025	Payroll Check	DD	Marty L. Stevens	Pay Period: 08/16/2025-08/31/2025	-2,451.59
08/29/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 08/16/2025-08/31/2025	-2,000.00
08/29/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 08/16/2025-08/31/2025	-5,332.66
08/29/2025	Bill Payment (Check)	ONLINE	US Bank	474-478743-25	-1,494.86
08/29/2025	Check	ONLINE	Nationwide Retirement Solutions	Entity: 0036786001	-1,100.28
08/29/2025	Check	ONLINE	Utah Retirement Systems	Confirmation: 082616322547	-10,922.34
09/15/2025	Bill Payment (Check)	ACH	Strong & Hanni	Invoice 403210	-533.00
09/15/2025	Tax Payment		IRS	Tax Payment for Period: 09/13/2025-09/16/2025 EFT ACKNOWLEDGEMENT NUMBER: 270565875731802	-5,068.79
09/15/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 09/01/2025-09/15/2025	-2,000.00
09/15/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 09/01/2025-09/15/2025	-5,669.43
09/15/2025	Payroll Check	DD	Alyssa Michale	Pay Period: 09/01/2025-09/15/2025	-1,603.37
09/15/2025	Payroll Check	DD	Lance Welch	Pay Period: 09/01/2025-09/15/2025	-3,341.65
09/15/2025	Payroll Check	DD	Danielle Davis	Pay Period: 09/01/2025-09/15/2025	-2,158.63
09/15/2025	Payroll Check	DD	Marty L. Stevens	Pay Period: 09/01/2025-09/15/2025	-2,718.23
09/15/2025	Bill Payment (Check)	BILLPAY	MicroNiche, Inc.	Invoice: B25-10607	-300.00
09/19/2025	Check	ACH	Public Employees Health Program	Account: AC-0000002101 (OCT)	-12,718.59
09/29/2025	Check	ACH	Danielle Davis	DD Mileage	-158.20
09/29/2025	Check	ONLINE	Utah Retirement Systems	Confirmation: 09255906160	-11,038.65
09/29/2025	Check	ACH	Marty L. Stevens	MS Mileage	-137.20
09/29/2025	Check	ACH	Public Employees Health Program	Invoice 0124174033	-300.79
09/29/2025	Check	ACH	Lance Welch	LW Mileage	-95.20
09/29/2025	Check	ACH	PEHP-LTD	Agency: 1076	-227.08
09/30/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 09/16/2025-09/30/2025	-5,626.22
09/30/2025	Bill Payment (Check)	ONLINE	US Bank	474-545525-25	-4,558.69
09/30/2025	Check	ONLINE	Nationwide Retirement Solutions	Entity: 0036786001	-1,100.28
09/30/2025	Tax Payment		UT State Tax Commission	Tax Payment for Period: 09/01/2025-09/30/2025 e-Check Payment confirmation number: 1-551-486-272	-2,067.10
09/30/2025	Tax Payment		IRS	Tax Payment for Period: 09/27/2025-09/30/2025 EFT ACKNOWLEDGEMENT NUMBER: 270567382750339	-5,112.02
09/30/2025	Payroll Check	DD	Marty L. Stevens	Pay Period: 09/16/2025-09/30/2025	-2,718.23
09/30/2025	Payroll Check	DD	Alyssa Michale	Pay Period: 09/16/2025-09/30/2025	-1,603.37
09/30/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 09/16/2025-09/30/2025	-2,000.00
09/30/2025	Payroll Check	DD	Danielle Davis	Pay Period: 09/16/2025-09/30/2025	-2,158.62
09/30/2025	Payroll Check	DD	Lance Welch	Pay Period: 09/16/2025-09/30/2025	-3,341.65
10/06/2025	Check	ACH	Alyssa Michale	AM Mileage	-727.00
10/06/2025	Bill Payment (Check)	ACH	Kunz PC	Invoice 337	-779.00
10/06/2025	Bill Payment (Check)	BILLPAY	MicroNiche, Inc.	Invoice B25-10666	-300.00
10/06/2025	Check	ACH	Lance Welch	LW Mileage	-489.60
10/06/2025	Check	ACH	William Cox	WC Expense Reimbursement	-514.65
10/06/2025	Check	ACH	Lance Welch	LW Mileage	-462.75
10/06/2025	Check	ACH	Johnnie R. Miller	JM Expense Reimbursement (SEP)	-513.78
10/14/2025	Bill Payment (Check)	ACH	Strong & Hanni	Invoice 404234	-184.50
10/15/2025	Payroll Check	DD	Danielle Davis	Pay Period: 10/01/2025-10/15/2025	-2,158.64
10/15/2025	Payroll Check	DD	Marty L. Stevens	Pay Period: 10/01/2025-10/15/2025	-2,718.24

Utah Counties Indemnity Pool

Transaction Detail by Account

August 21 - October 16, 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
10/15/2025	Payroll Check	DD	Lance Welch	Pay Period: 10/01/2025-10/15/2025	-3,341.65
10/15/2025	Tax Payment		IRS	Tax Payment for Period: 10/15/2025-10/17/2025 EFT ACKNOWLEDGEMENT NUMBER: 270568835134616	-5,171.17
10/15/2025	Payroll Check	DD	Alyssa Michale	Pay Period: 10/01/2025-10/15/2025	-1,603.36
10/15/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 10/01/2025-10/15/2025	-2,000.00
10/15/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 10/01/2025-10/15/2025	-5,567.03
Total for 500-000000-10010100 ZionsMLE					\$ - 157,208.84

Utah Counties Indemnity Pool

FINANCIAL STATEMENTS

Quarter Ending September 30, 2025

Utah Counties Indemnity Pool

Third Quarter 2025 Financial Statements

To the Board of Directors:

I have compiled the accompanying, in-house prepared, unaudited account balances arising from cash transactions and from accrual transactions of the Utah Counties Indemnity Pool as of September 30, 2025 to the basic financial statements.

Danielle Davis

Accounting Specialist

801-307-2113

ddavis@ucip.utah.gov

Reviewed this _____ day of _____, 2025

By: _____

UTAH COUNTIES INDEMNITY POOL
STATEMENT of NET POSITION
For the Quarter Ended September 30, 2025

	<u>Sep 30, 2025</u>	<u>Dec 31, 2024</u>	<u>Sep 30, 2024</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 22,751,769	\$ 18,470,177	18,080,983
Short-term investments	2,892,452	2,972,865	2,272,078
Accounts receivable	617	2,000,000	470,852
Prepaid expenses	<u>2,320,593</u>	<u>799,806</u>	<u>1,716,868</u>
TOTAL CURRENT ASSETS	27,965,431	24,242,849	22,540,781
LONG TERM INVESTMENTS	1,506,108	1,245,810	1,907,243
CAPITAL CONTRIBUTIONS	4,321,511	4,158,933	3,041,892
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	<u>253,274</u>	<u>253,274</u>	<u>210,223</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 34,046,324</u>	<u>\$ 29,900,866</u>	<u>\$ 27,700,139</u>
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES			
Reserves for losses and loss adjustment expenses	\$ 10,851,490	\$ 10,851,490	\$ 9,874,164
Accrued expenses	157,326	326,677	163,792
Contributions paid in advance	<u>2,755,143</u>	<u>2,458,482</u>	<u>2,638,066</u>
TOTAL CURRENT LIABILITIES	13,763,959	13,636,649	12,676,022
NONCURRENT LIABILITIES			
Net pension liability	128,418	128,418	78,229
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	<u>1,989</u>	<u>1,989</u>	<u>756</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	13,894,366	13,767,056	12,755,007
NET POSITION			
Net investment in capital assets	-	-	827
Unrestricted	<u>20,151,958</u>	<u>16,133,810</u>	<u>14,944,305</u>
TOTAL NET POSITION	<u>20,151,958</u>	<u>16,133,810</u>	<u>14,945,132</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 34,046,324</u>	<u>\$ 29,900,866</u>	<u>\$ 27,700,139</u>

UTAH COUNTIES INDEMNITY POOL
STATEMENTS of REVENUES, EXPENSES, and CHANGES in NET POSITION
Quarter Ended September 30, 2025

	<u>Sep 30, 2025</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
OPERATING INCOME				
Contributions	\$ 8,264,115	11,016,742	(2,752,627)	75%
Investment Income	963,647	-	963,647	
Other Income	3,056	-	3,056	
TOTAL OPERATING INCOME	<u>9,230,817</u>	<u>11,016,742</u>	<u>(1,785,925)</u>	<u>84%</u>
UNDERWRITING EXPENSES				
Losses and Loss Adjustment Expenses	1,428,166	5,300,000	(3,871,834)	27%
Reinsurance Coverage	2,884,562	3,925,000	(1,040,438)	73%
TOTAL UNDERWRITING EXPENSES	<u>4,312,728</u>	<u>9,225,000</u>	<u>(4,912,272)</u>	<u>47%</u>
ADMINISTRATION EXPENSES				
Directors	12,378	55,000	(42,622)	23%
Depreciation	-	1,000	(1,000)	0%
Risk Management	37,480	80,000	(42,520)	47%
Public Relations	27,864	45,000	(17,136)	62%
Office	66,774	110,000	(43,226)	61%
Financial/ Professional Services	126,358	135,000	(8,642)	94%
Personnel	653,845	865,000	(211,155)	76%
TOTAL ADMINISTRATION EXPENSES	<u>924,698</u>	<u>1,291,000</u>	<u>(366,302)</u>	<u>72%</u>
TOTAL OPERATING EXPENSES	<u>5,237,426</u>			
NET OPERATING INCOME	<u>3,993,391</u>			
OTHER INCOME (EXPENSES)				
Change in Fair Value Investments	24,757			
Change in Fair Value Equity	-			
TOTAL OTHER EXPENSES	<u>24,757</u>			
CHANGE IN NET POSITION	4,018,148			
NET POSITION AT BEGINNING OF YEAR	<u>16,133,810</u>			
NET POSITION AT END OF QUARTER	<u>\$ 20,151,958</u>			

UTAH COUNTIES INDEMNITY POOL
STATEMENT of CASH FLOWS
For the Quarter Ended September 30, 2025

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Contributions collected	\$ 6,561,393	\$ 14,121,487
Other fees collected	3,056	15,992
Reinsurance paid	(4,405,349)	(3,801,227)
Losses and loss expenses paid	(1,428,166)	(2,735,563)
Cash paid to employees	(823,196)	(897,220)
Other administrative expenses paid	(270,852)	(312,680)
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	<u>(363,114)</u>	<u>6,390,787</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	3,656,303	(3,609,075)
Investment income	988,404	98,394
NET CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	<u>4,644,706</u>	<u>(3,510,680)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,281,592	2,880,106
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>18,470,177</u>	<u>15,590,071</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 22,751,769</u>	<u>\$ 18,470,177</u>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Change in net position	\$ 4,018,148	\$ 2,977,770
Adjustments to reconcile change in net position to net cash flows used by operating activities		
Depreciation	-	827
Interest on investments	(988,404)	(1,205,703)
Net outflows of resources relating to pension	-	8,371
Accounts receivable	(1,999,383)	1,993,285
Prepaid expenses	(1,520,787)	74,398
Reserves for loss and loss adjustment expenses	-	977,326
Accrued expenses	(169,350)	(11,337)
Contributions paid in advance	296,661	1,575,851
Total adjustments	<u>(4,381,262)</u>	<u>3,413,018</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ (363,114)</u>	<u>\$ 6,390,787</u>

UTAH COUNTIES INDEMNITY POOL BUDGET

	Audited 2024	Tentative 2025	Final 2025	Revised 2025
Revenue				
Contributions	10,552,351	\$ 10,976,604	\$ 11,016,742	\$ 11,016,742
Investments	1,205,703			
Other	15,992			
Total Income	11,774,045	10,976,604	11,016,742	11,016,742
Underwriting Expense				
Losses and Loss Adjustments	3,712,889	5,300,000	5,300,000	4,965,000
Reinsurance	3,875,625	3,925,000	3,925,000	4,260,000
Total Underwriting Expenses	7,588,513	9,225,000	9,225,000	9,225,000
Administration Expense				
Directors	47,480	55,000	55,000	25,000
Depreciation	827	1,000	1,000	1,000
Risk Management	30,578	80,000	80,000	78,000
Public Relations	33,963	45,000	45,000	45,000
Office	95,930	110,000	110,000	115,000
Financial/Professional	104,729	135,000	135,000	135,000
Personnel	894,255	865,000	865,000	892,000
Total Administrative Expenses	1,207,761	1,291,000	1,291,000	1,291,000
Total Operating Expense	8,796,275	10,516,000	10,516,000	10,516,000
Net Asset Management Fund	\$ 2,977,771	\$ 460,604	\$ 500,742	\$ 500,742
Other Income (Expenses)				
Change in Fair Value Investments	9,734			
Change in Fair Value Equity	1,117,041			
Total Other Expenses	1,126,775			
Change in Net Position	4,104,545			

Utah Counties Indemnity Pool
Danielle Davis, Accounting Specialist
5397 S Vine Murray, UT 84107-6757
ddavis@ucip.utah.gov
801.307.2113

UCIP

Proposed Investment Transfer from PTIF to Raymond James

	Rates	Difference
RJ Yield 6/23/25	4.670%	
PTIF Yield 6/23/25	4.410%	0.260%
RJ Yield 9/18/25	4.584%	
PTIF Yield 8/31/25	4.405%	0.179%
Estimated RJ 2026 Yield	4.050%	
Estimated PTIF 2026 Yield	3.750%	0.300%

	RJ	PTIF	Difference over 1 year
	4.50%	3.75%	
1,000,000	45,000	37,500	7,500
2,000,000	90,000	75,000	15,000
3,000,000	135,000	112,500	22,500

Rate Sheet



Utah Counties Indemnity Pool

LOCAL GOVERNMENTS RISK POOL: Rate Renewal January 1, 2026 to December 31, 2026

CURRENT MEDICAL PLAN

Advantage Exclusive LGRP Traditional Option 2

	Single	Double	Family
Current	\$705.68	\$1,460.74	\$1,975.88
New	\$750.14	\$1,552.76	\$2,100.36

Renewal: 6.3%

Rx Option	A	B	C	D	G
Decrement	-0.9%	Current	-0.6%	-6.0%	-6.1%

Overall Medical Renewal: 6.3%

RENEWAL AND REBATE HISTORY	Plan Year Starting	Renewal	Total Rebate	Rebate as Percent of Premium	Effective Rate
	2022	5.4%	\$1,243	1.6%	3.8%
	2023	5.9%	\$1,309	1.2%	4.7%
	2024	5.0%	\$1,679	1.3%	3.7%
	2025	6.6%			

CURRENT DENTAL PLAN

Preferred Dental Care (With Waiting Period)

\$1,500 Orthodontics Benefit

	Single	Double	Family
Current	\$34.82	\$69.48	\$108.24
New	\$35.48	\$70.80	\$110.28

Renewal: 1.9%

Please talk to your PEHP Client Services representative about rates for alternative plan and network options.



PEHP Full

SUMMARY OF BENEFITS

VISION CARE SERVICES	IN-NETWORK MEMBER COST	OUT-OF-NETWORK MEMBER REIMBURSEMENT
EXAM SERVICES		
Exam	\$10 copay	Up to \$30
Retinal Imaging	Up to \$39	Not covered
CONTACT LENS FIT AND FOLLOW-UP		
Fit and Follow-up – Standard	Up to \$40; contact lens fit and two follow-up visits	Not covered
Fit and Follow-up – Premium	10% off retail price	Not covered
FRAME		
Frame	\$0 copay; 20% off balance over \$100 allowance	Up to \$50
STANDARD PLASTIC LENSES		
Single Vision	\$10 copay	Up to \$25
Bifocal	\$10 copay	Up to \$40
Trifocal	\$10 copay	Up to \$55
Lenticular	\$10 copay	Up to \$55
Progressive – Standard	\$75 copay	Up to \$40
Progressive – Premium Tier 1 - 3	\$95 - 120 copay	Up to \$40
Progressive – Premium Tier 4	\$75 copay; 20% off retail price less \$120 allowance	Up to \$40
LENS OPTIONS		
Anti Reflective Coating – Standard	\$45	Not covered
Anti Reflective Coating – Premium Tier 1 - 2	\$57 - 68	Not covered
Anti Reflective Coating – Premium Tier 3	20% off retail price	Not covered
Photochromic – Non-Glass	\$75	Not covered
Polycarbonate – Standard	\$40	Not covered
Polycarbonate – Standard < 19 years of age	\$40	Not covered
Scratch Coating – Standard Plastic	\$15	Not covered
Tint – Solid or Gradient	\$15	Not covered
UV Treatment	\$15	Not covered
All Other Lens Options	20% off retail price	Not covered
CONTACT LENSES		
Contacts – Conventional	\$0 copay; 15% off balance over \$120 allowance	Up to \$96
Contacts – Disposable	\$0 copay; 100% of balance over \$120 allowance	Up to \$96
Contacts – Medically Necessary	\$0 copay; paid in full	Up to \$200
OTHER		
Hearing Care from Amplifon Network	Discounts on hearing exam and	Not covered
LASIK or PRK from U.S. Laser Network	15% off retail or 5% off promo price; call 1.800.988.4221	Not covered
FREQUENCY	ALLOWED FREQUENCY - ADULTS	ALLOWED FREQUENCY - KIDS
Exam	Once every 12 months	Once every 12 months
Frame	Once every 12 months	Once every 12 months
Lenses	Once every 12 months	Once every 12 months
Contact Lenses	Once every 12 months	Once every 12 months
(Plan allows member to receive either contacts and frame, or frames and lens services)		
PREMIUMS - monthly		
Subscriber only	\$7.61	
Subscriber + 1	\$12.17	
Subscriber + family	\$16.70	



40% OFF

additional complete pair of prescription eyeglasses

20% OFF

non-covered items, including non-prescription sunglasses

Find an eye doctor (Insight Network)

- 866.804.0982
- eyemed.com
- EyeMed Members App
- For LASIK, call 1.800.988.4221

Heads up

You may have additional benefits.

Log into

eyemed.com/member to see all plans included with your benefits.

EyeMed reserves the right to make changes to the products available on each tier. All providers are not required to carry all brands on all tiers. For current listing of brands by tier, call 866.939.3633. No benefits will be paid for services or materials connected with or charges arising from: medical or surgical treatment, services or supplies for the treatment of the eye, eyes or supporting structures; Refraction, when not provided as part of a Comprehensive Eye Examination; services provided as a result of any Workers' Compensation law, or similar legislation, or required by any governmental agency or program whether federal, state or subdivisions thereof; orthoptic or vision training, subnormal vision aids and any associated supplemental testing; Aniseikonic lenses; any Vision Examination or any corrective Vision Materials required by a Policyholder as a condition of employment; safety eyewear; solutions, cleaning products or frame cases; non-prescription sunglasses; plano (non-prescription) lenses; plano (non-prescription) contact lenses; two pair of glasses in lieu of bifocals; electronic vision devices; services rendered after the date an Insured Person ceases to be covered under the Policy, except when Vision Materials ordered before coverage ended are delivered, and the services rendered to the Insured Person are within 31 days from the date of such order; or lost or broken lenses, frames, glasses, or contact lenses that are replaced before the next Benefit Frequency when Vision Materials would next become available. Fees charged by a Provider for services other than a covered benefit and any local, state or Federal taxes must be paid in full by the Insured Person to the Provider. Such fees, taxes or materials are not covered under the Policy. Allowances provide no remaining balance for future use within the same Benefit Frequency. Some provisions, benefits, exclusions or limitations listed herein may vary by state. Plan discounts cannot be combined with any other discounts or promotional offers. In certain states members may be required to pay the full retail rate and not the negotiated discount rate with certain participating providers. Please see online provider locator to determine which participating providers have agreed to the discounted rate. Underwritten by Fidelity Security Life Insurance Company of Kansas City, Missouri, Policy number VC-19, form number M-9083, or Policy number VC-146, form number M-9184, in New York underwritten by Fidelity Security Life Insurance Company of New York, Policy Number VCN-1, form number MN-1, or Policy Number VCN-19, form number MN-28. This is a snapshot of your benefits. The Certificate of Insurance is on file with your employer.

Utah Retirement Systems
Preliminary Condensed Retirement Contribution Rates as a Percentage of Salary and Wages
Fiscal Year July 1, 2026 - June 30, 2027

	Tier 1 DB System Contribution Reporting Fields Tier 1 2026-2027 RATES			Tier 1 Post Retired Post Retired Employment before 7/1/2010 Optional 401(k) Cap			Tier 2 - DB Hybrid System Contribution Reporting Fields Tier 2 2026-2027 RATES			Tier 2 - DC Plan Contribution Reporting Fields Tier 2 2026-2027 RATES					
	Employee	Employer	TOTAL	Post Retired Employment after 6/30/2010 - NO 401(k) Amortization of UAAI**	Post Retired Employment before 7/1/2010 Optional 401(k) Cap	Tier 2 Fund	Employee	Employer	401(k)	TOTAL	Tier 2 Fund	Employee	Employer	401(k)	TOTAL
	Public Employees														
Contributory Retirement System															
11- Local Government	6.00	10.96	16.96	4.87	12.09	111	1.30	14.95	0.00	16.25	211	0.00	4.95	10.00	14.95
12- State and School ¹	6.00	16.70	22.70	11.25	11.45	111	1.30	13.19	0.00	14.49	211	0.00	3.19	10.00	13.19
17- Higher Education	6.00	17.70	23.70	12.25	11.45	112	1.30	19.02	0.00	20.32	212	0.00	9.02	10.00	19.02
						117	1.30	20.02	0.00	21.32	217	0.00	10.02	10.00	20.02
Public Employees															
Noncontributory Retirement System															
15- Local Government	-	14.97	14.97	3.11	11.86	122	4.73	24.85	0.00	29.58	222	0.00	10.85	14.00	24.85
16- State and School ¹	-	21.19	21.19 *	8.94	12.25	122	4.73	31.04	0.00	35.77	222	0.00	17.04	14.00	31.04
18- Higher Education	-	22.19	22.19 *	9.94	12.25	122	4.73	24.33	0.00	29.06	222	0.00	10.33	14.00	24.33
						122	4.73	25.49	0.00	30.22	222	0.00	11.49	14.00	25.49
						122	4.73	40.97	0.00	45.70	222	0.00	26.97	14.00	40.97
Public Safety															
Contributory Retirement System															
23- Other Division A With 2.5% COLA	12.29	21.79	34.08	10.77	23.31	122	4.73	38.28	0.00	43.01	222	0.00	24.28	14.00	38.28
						122	4.73	40.38	0.00	45.11	222	0.00	26.38	14.00	40.38
						122	4.73	33.69	0.00	38.42	222	0.00	19.69	14.00	33.69
						122	4.73	31.95	0.00	36.68	222	0.00	17.95	14.00	31.95
						122	4.73	24.03	0.00	28.76	222	0.00	10.03	14.00	24.03
						122	4.73	25.02	0.00	29.75	222	0.00	11.02	14.00	25.02
Firefighters' Retirement System															
31- Division A	15.05	1.61	16.66	-	16.66	132	4.73	14.08	0.00	18.81	232	0.00	0.08	14.00	14.08
32- Division B	16.71	0.34	17.05	-	17.05	132	4.73	14.08	0.00	18.81	232	0.00	0.08	14.00	14.08
Judges' Retirement System															
37- Judges' Noncontributory	-	46.00	46.00	-	-										

* Does not include the required 1.5% 401(k) contribution.
 ** Unfunded Actuarial Accrued Liability
 1 Public School Districts and Charter School rates are effective September 1, 2026 - August 31, 2027

UTAH COUNTIES INDEMNITY POOL BUDGET

	Audited 2024	Approved 2025	Revised 2025	Tentative 2026
Revenue				
Contributions	10,552,351	\$ 11,016,742	\$ 11,016,742	\$ 11,556,399
Investments	1,205,703			
Other	15,992			
Total Income	11,774,045	11,016,742	11,016,742	11,556,399
Underwriting Expense				
Losses and Loss Adjustments	3,712,889	5,300,000	4,965,000	5,500,000
Reinsurance	3,875,625	3,925,000	4,260,000	4,645,000
Total Underwriting Expenses	7,588,513	9,225,000	9,225,000	10,145,000
Administration Expense				
Directors	47,480	55,000	25,000	55,000
Depreciation	827	1,000	1,000	1,000
Risk Management	30,578	80,000	78,000	80,000
Public Relations	33,963	45,000	45,000	45,000
Office	95,930	110,000	115,000	125,000
Financial/Professional	104,729	135,000	135,000	140,000
Personnel	894,255	865,000	892,000	930,000
Total Administrative Expenses	1,207,761	1,291,000	1,291,000	1,376,000
Total Operating Expense	8,796,275	10,516,000	10,516,000	11,521,000
Net Asset Management Fund	\$ 2,977,771	\$ 500,742	\$ 500,742	\$ 35,399
Other Income (Expenses)				
Change in Fair Value Investments	9,734			
Change in Fair Value Equity	1,117,041			
Total Other Expenses	1,126,775			
Change in Net Position	4,104,545			

Utah Counties Indemnity Pool
Danielle Davis, Accounting Specialist
5397 S Vine Murray, UT 84107-6757
ddavis@ucip.utah.gov
801.307.2113

UTAH COUNTIES INDEMNITY POOL BUDGET

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Underwriting Expense				
Losses and Loss Adjustments	3,712,889	5,300,000	4,965,000	7,000,000
Excess Recovery				(1,500,000)
Reinsurance	3,875,625	3,925,000	4,260,000	4,645,000
Total Underwriting Expenses	7,588,513	9,225,000	9,225,000	10,145,000
Administration Expense				
Directors	47,480	55,000	25,000	55,000
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- 7.1 All monies of the Pool, and earnings thereon, shall be held in the name of and for the use and benefit of the Pool.
- 7.2 The Board shall establish Member contributions pursuant to guidelines established by the Board from time to time.
- 7.3 Surplus of the Pool shall be attributable to the Members as equity. Equity in the Pool shall be used to satisfy the surplus requirements established by the Board and any applicable regulation, and next to repay any outstanding debentures after which refund of surplus in the form of dividends to Members may be considered. Any refund of surplus monies shall be consistent with policies adopted by the Board.
- 7.4 Investments of monies of the Pool shall be limited to those investments permitted by the State Money Management Act, Utah Code Ann. §51-7-1 et seq. (2002), as amended.
- 7.5 Member's equity in UCIP shall be calculated as follows:
- (a) The ratio of each Member's contributions to the total contributions shall be computed for each fund year.
 - (b) The Member's contribution ratio shall be multiplied by the total surplus, (less any borrowed surplus), attributable to a fund year as stated in the most recent monthly financial statement. A Member's total equity will be the sum of the yearly amounts for each fund year for which that Member was a participating Member in UCIP.
 - (c) In the event that the surplus amount is a negative number, a member's equity will be decreased using the same method of calculation as above.
 - ~~(d)~~ In the event of a termination of membership, the terminated Member shall lose and have no claim to any equity in UCIP. The equity formerly attributed to that Member for each fund year shall be allocated to the remaining counties who were Members during that fund year.
 - ~~(d)~~(e) A new or returning Member shall be charged contributed equity in addition to contributions and fees, as determined by the Board. The CEO shall provide the Board a recommendation of the amount of contributed capital and terms of payment for the Board to consider as a condition of approving the new or returning Member's membership. The CEO recommendation shall be based on targeting the new or returning Member's total equity in the Pool reaching 100% of annual contribution within a reasonable period of time. Contributed equity charged a new or returning Member shall be attributable to the new or returning Member. A new or returning Member may not withdraw from membership until such time as the total contributed equity determined by the Board has been paid in full.
 - ~~(e)~~(f) The Board of Directors in its sole discretion shall determine if and when equity is distributed.
- 7.6 The fiscal year shall be the calendar year.

UTAH COUNTIES INDEMNITY POOL

ANNUAL MEETING OF THE MEMBERS

November 21, 2025, 11:00 am

Megaplex Theaters at Jordan Commons
9335 State Street
Sandy, Utah 84070

AGENDA

Business Session: William Cox
Introduction of Board and Staff
Roll Call
Approval of Minutes

Nominating Committee Report: *Bob Stevenson*
Nominee Speeches
Election

Financial Report: *Mike Wilkins*

CEO Report: *Johnnie Miller*

Board Report: *William Cox*

Election Result: *Bob Stevenson*

Member Comments, Questions and Requests

Lunch & Movie: *Private Screening - The Running Man*

AGENDA

Utah Counties Indemnity Pool Board of Directors Meeting

Thursday, December 18, 2025 12:30 p.m.

UAC/UCIP Offices, 5397 S Vine St, Murray UT

12:30	Open Meeting	William Cox
	Recess for Public Hearing on the UCIP 2026 Budget	William Cox
	Reconvene	William Cox
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ITEM	ACTION	
1.	Review/Excuse Board Members Absent	William Cox
2.	Review/Approve October 16, 2025 Meeting Minutes	Mike Wilkins
3.	Ratification/Approval of Payments and Credit Card Transactions	Mike Wilkins
4.	Ratify 2026 Contributions	Danielle Davis
5.	Review/Approve 2026 CRL Liability Reinsurance Renewal/Aggregate/SIR	Johnnie Miller
6.	Review/Approve 2026 Crime Renewal	Johnnie Miller
7.	Review/Approve Workers Compensation Renewal	Johnnie Miller
8.	Review/Approve 2026 LocalGovU Renewal	Johnnie Miller
9.	Review/Approve 2026 Microniche Contract	Johnnie Miller
10.	Review/Approve 2026 TCNS Contract	Johnnie Miller
11.	Review/Approve Appraisal Services Contract	Johnnie Miller
12.	Review/Approve Audit Services Engagement Letter—Audit Committee	Mike Wilkins
13.	Review/Approve Actuarial Services Engagement Letter—Audit Committee	Mike Wilkins
14.	Review/Approve 2026 Final Budget	Danielle Davis
15.	Review/Appoint Board Position—Chair of the Litigation Management Committee	William Cox
16.	Approve Standing Committee Members	Johnnie Miller
17.	Review/Approve Personnel Policies	Craig Blake
18.	Review/Approve Coverage Addendum Amendments	Johnnie Miller
19.	Set Date, Time and Place of Regular Meetings for 2026	Aly Michale
20.	Review/Approve Tentative Standing Committees Meeting Schedule	Johnnie Miller
21.	Review/Approve Data Privacy Program Report	Johnnie Miller
22.	Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual	William Cox
23.	Action on Personnel Matters	Craig Blake
24.	Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation	William Cox
25.	Action on Litigation Matters	Christopher Crockett
26.	Elect 2026 Officers of the Board	William Cox
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	INFORMATION	
27.	Chief Executive Officer's Report	Johnnie Miller
28.	February 2026 Board Meeting Agenda	William Cox
29.	Other Reports	William Cox