

**BOARD OF DIRECTORS**  
**MEETING MINUTES**

**Date and Time**

February 5, 2026, 12:30 p.m.

**Location**

UCIP Office, 5965 South 900 East, Suite 150, Murray, Utah

**Directors Present**

William Cox, *President*, Rich County Commissioner  
Bob Stevenson, *Vice President*, 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  
Greg Miles, Duchesne County Commissioner  
Lee Perry, Box Elder County Commissioner  
David Tebbs, Garfield County Commissioner  
Sim Weston, Rich County Commissioner  
Marla Young, Box Elder County Clerk

**Directors Absent**

Victor Iverson, Washington County Commissioner  
Kelly Sparks, Davis County Sheriff

**Officer and Staff Present**

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

**Others Present**

Scott Burnett, Managing Director of Raymond James & Associates

**Call to Order**

William Cox called the meeting of the Utah Counties Indemnity Pool's Board of Directors to order at 12:38 p.m. on February 5, 2026. Gage Froerer led the Pledge of Allegiance.

**Review/Excuse Board Members Absent**

Bob Stevenson made a motion to excuse Victor Iverson and Sheriff Kelly Sparks from this meeting. Greg Miles seconded the motion, which passed unanimously.

### **Review/Approve Board Meeting Rules of Order and Procedure Policy**

The Board Meeting Rules of Order and Procedure Policy was previously sent to the Board for review (see attachment number one). Johnnie Miller informed the Board that the policy was last updated in April 2024 and is currently due for review. Miller does not recommend any changes be made to the policy and no other adjustments were requested by the Board. Craig Blake made a motion to approve the review of the Board Meeting Rules of Order and Procedure Policy, as is. Gage Froerer seconded the motion, which passed unanimously.

### **Review/Approve December 18, 2025 Meeting Minutes**

The draft minutes of the Board of Director's meeting held on December 18, 2025 were previously sent to the Board Members for review (see attachment number two). Bob Stevenson made a motion to approve the December 18, 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 February 5, 2026 (see attachment number three). Michael Wilkins made a motion to approve the payments and credit card transactions as presented. Greg Miles seconded the motion, which passed unanimously.

### **Market Update and Investment Account Review**

Scott Burnett from Raymond James provided the Board with a market update and portfolio summary (see attachment number four). William Cox asked Burnett if he suggested any changes to the Pool portfolio at this time, Burnett responded that he does not.

### **Review/Approve Investment Policy**

The Investment Policy was previously sent to the Board for review (see attachment number five). Johnnie Miller explained that the policy is due for review, but he does not recommend any changes be made to the policy. Miller asked Scott Burnett if he suggested any changes, Burnett did not suggest anything be updated. Sim Weston made a motion to approve the Investment Policy with no changes. Michael Wilkins seconded the motion, which passed unanimously.

### **Review/Approve Late Contribution Member Fees**

Danielle Davis reported that all members submitted their contributions on time and there are no late contribution fees to approve.

### **Review/Approve Report on Conflict of Interest Disclosures**

Conflict of Interest Disclosures are required to be completed annually, between January 1 and January 31. Aly Michale reported that she is still waiting on three more disclosures to be turned in. Bob Stevenson reminded the Board that per statute, the disclosures must be completed timely. Aly Michale will collect the remaining disclosures and post them to the Pool website and submit them to Lieutenant Governor's Office immediately.

### **Review/Approve December 31, 2025 Actuarial Expected Reserves**

Exhibits from the 2025 By The Numbers Actuarial Consulting Actuarial Reserve Analysis were previously sent to the Board for review (see attachment number six). Johnnie Miller told the Board that the actuary, Mary Jean King, will attend the April meeting to review the report in its entirety, but the Board will need to approve the expected reserves for claims for the upcoming audit. Miller explained that the first table shows the Undiscounted for Investment Income, and the expected amount of \$12.7 million, which is a 55-60% confidence level. The second table shows a comparison of Estimated Ultimate Incurred Losses from 2008 to 2025. Greg Miles made a motion to approve the 2025 Actuarial Reserve Analysis as presented, including the \$12,700,000 in expected required reserves for use in the December 31, 2025 year-end financial statements and audit thereof. Lee Perry seconded the motion, which passed unanimously.

### **Review/Approve Property Audit Contributions and Credits**

Danielle Davis reported that an audit was performed on member properties for the first time this year. The audit identified properties that have been added and removed from the schedules (see attachment number seven). Pro-rated contributions were calculated using 2025 property rates and invoices and refunds will be sent to members (see attachment number eight). Davis noted that Davis County has already paid a portion of their invoice. The invoice amounts total \$90,302, and a refund amount of \$2,021, for a net total of \$88,281. Gage Froerer asked for clarification on the prorated date, Johnnie Miller clarified it is on the occupancy date. Michael Wilkins made a motion to approve the Property Audit contributions and credits. Craig Blake seconded the motion, which passed unanimously.

### **Review/Approve Personal Use, IT, Records, Minutes, Continuity, Accounting, Board Positions, and Pre-Loss Legal Assistance Program Policies**

The Personal Use of Public Property or Funds, IT and Computer Security, Records Retention, Minutes, Recordings and Records of Meeting, Business Continuity/Disaster Recovery, Accounting, Board Elected & Appointed Positions, and the Pre-Loss Legal Assistance Program Policies were previously sent to the Board for review (see attachments number nine through 14). Johnnie Miller informed the Board that these policies are up for review and no updates to the policies were recommended. Bob Stevenson made a motion to approve the review of these policies. Craig Blake seconded the motion, which passed unanimously.

### **Set Date and Time for Closed Meeting**

Gage Froerer 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*. Michael Wilkins 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*. Gage Froerer seconded the motion, which passed unanimously.

### **Action on Litigation Matters**

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

### **Chief Executive Officer's Report**

Johnnie Miller reported that Litigation Management Committee met earlier in the day to review the applications for the "authorized attorneys" that the Pool's defense panel attorneys submitted as Miller was happy with the results submitted and believes this will not only help the defense panel when needed but will also help UCIP with succession planning. Miller also reported that he has been busy completing annual trainings for the counties and preparing for training for the new year. Miller has also been working with the Utah Association of Counties (UAC) on legislative issues that can impact UCIP. Finally, Miller reported that staff successfully moved to the new location over President's Day and there was no service interruption to the Membership.

### **Calendar Items**

Aly Michale reviewed scheduled and potential dates of interest with the Board. Staff will start planning for the Risk Coordinator Training, which will be held in the spring. UCIP staff will attend the UAC Management Conference at the end of April in St. George. Strategic Planning of the

Board will be held in the beginning of June. UCIP will attend UAC's Annual Convention in September, is assisting with planning the Civil Practice Conference in October and will plan to hold the Membership Meeting at the Megaplex Theatres at Jordan Commons near the end of November. Michale asked the Board for location ideas for the Strategic Planning session and the group agreed upon Garden City. Michale will begin plans immediately. Michale discussed hosting an open house to celebrate UCIP's 35<sup>th</sup> year in business and the new office. The group suggested offering lunch after legislative meetings on Thursday, February 26, 2026. Notice will be sent out immediately.

**April 2026 Board Meeting Agenda**

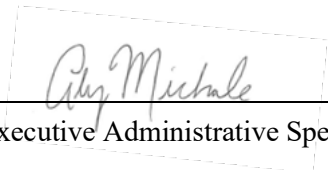
Johnnie Miller reviewed the proposed agenda for the April meeting with the Board (see attachment 15). Miller noted that due to the regular scheduled meetings being earlier in the month, the first quarter financial statements for 2026 will not be ready for the meeting. No changes to the agenda were made.

**Other Reports**

The next regular meeting of the Board of Directors will be held Thursday, April 2, 2026, at 12:30 p.m., at the UCIP office, 5965 South 900 East, Suite 150, in Murray, UT.

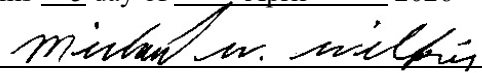
Lee Perry made a motion to adjourn the meeting. Christopher Crockett seconded the motion, which passed unanimously. William Cox adjourned the Utah Counties Indemnity Pool Board of Directors Meeting at 2:03 pm. on February 5, 2026.

Prepared by:



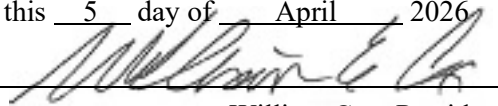
\_\_\_\_\_  
Aly Michale, UCIP Executive Administrative Specialist

Submitted on this 5 day of April 2026



\_\_\_\_\_  
Michael W Wilkins, Secretary/Treasurer

Approved on this 5 day of April 2026



\_\_\_\_\_  
William Cox, President

**Subject:** Public Notice for Board of Directors

**Date:** Wednesday, February 4, 2026 at 10:52:00 AM Mountain Standard Time

**From:** support@helpdesk.utah.gov

**To:** Aly Michale

# Utah Public Notice

## [Board of Directors](#)

[View this notice and download a calendar invite](#)

**Notice Date & Time:** 2/5/26 12:30 PM

### **Description/Agenda:**

Open Meeting, Pledge of Allegiance

#### **ACTION**

Review/Excuse Board Members Absent

Review/Approve Meeting Rules of Order and Procedure Policy

Review/Approve December 18, 2025 Meeting Minutes

Ratification/Approval of Payments and Credit Card Transactions

Market Update and Investment Account Review

Review/Approve Investment Policy

Review/Approve Late Contribution Member Fees

Review/Approve Report on Conflict of Interest Disclosures

Review/Approve December 31, 2025 Actuarial Reserve Analysis

Review/Approve Property Audit Contributions and Credits

Review/Approve Personal Use, IT, Records, Minutes, Continuity and Accounting Policies

Review/Approve Board Elected & Appointed Positions Policy

Review/Approve Pre-Loss Legal Assistance Program Policy

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

#### **INFORMATION**

Chief Executive Officer's Report

Calendar Items

April 2026 Board Meeting Agenda

Other Reports

### **Notice of Special Accommodations:**

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:**

Electronic/Telephonic participation is not available for this meeting.

**Other information:**

**Location:**

5965 S 900 East, Murray, 84121

**Contact information:**

Aly Michale , [amichale@ucip.utah.gov](mailto:amichale@ucip.utah.gov), (801) 307-2122

# AGENDA

## Utah Counties Indemnity Pool Board of Directors Meeting

Thursday, February 5, 2026 12:30 p.m.

UAC/UCIP Offices 5965 South 900 East, Suite 150, Murray UT 84121

12:30 Open Meeting, Pledge of Allegiance William Cox

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ITEM ACTION

1.	Review/Excuse Board Members Absent	William Cox
2.	Review/Approve Meeting Rules of Order and Procedure Policy	Johnnie Miller
3.	Review/Approve December 18, 2025 Meeting Minutes	Mike Wilkins
4.	Ratification/Approval of Payments and Credit Card Transactions	Mike Wilkins
5.	Market Update and Investment Account Review	Scott Burnett
6.	Review/Approve Investment Policy	Johnnie Miller
7.	Review/Approve Late Contribution Member Fees	Johnnie Miller
8.	Review/Approve Report on Conflict of Interest Disclosures	Bob Stevenson
9.	Review/Approve December 31, 2025 Actuarial Expected Reserves	Johnnie Miller
10.	Review/Approve Property Audit Contributions and Credits	Danielle Davis
11.	Review/Approve Personal Use, IT, Records, Minutes, Continuity and Accounting Policies	Johnnie Miller
12.	Review/Approve Board Elected & Appointed Positions Policy	Johnnie Miller
13.	Review/Approve Pre-Loss Legal Assistance Program Policy	Johnnie Miller
14.	Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual	William Cox
15.	Action on Personnel Matters	Craig Blake
16.	Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation	William Cox
17.	Action on Litigation Matters	Christopher Crockett

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INFORMATION

18.	Chief Executive Officer's Report	Johnnie Miller
19.	Calendar Items	Aly Michale
20.	April 2026 Board Meeting Agenda	William Cox
21.	Other Reports	William Cox

### UTAH COUNTIES INDEMNITY POOL

5965 South 900 East, Suite 150, Murray UT 84121-1868, 801-565-8500, [ucip.utah.gov](http://ucip.utah.gov)

## **UTAH COUNTIES INDEMNITY POOL BOARD MEETING RULES OF ORDER AND PROCEDURE POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is April 19, 2018.
2. This policy should be reviewed annually, but not less than every five years by the Board.
3. This policy will also be reviewed any time that changes to laws or rules governing the rules of procedure of Board Meetings of interlocal agencies are amended or recommendations are made by the UCIP Board Chair or CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. This policy outlines the rules of order and procedure of Meetings of the Board in accordance with Utah Code Ann. §11-13-404(3)(b)(i) and the UCIP Interlocal Agreement.
2. The purpose of having formal written rules of order and procedure is to assure efficiency and compliance in all Meetings conducted by the Board.

### **SECTION C AUTHORITY**

1. The Board has authority to implement this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy applies to all Meetings of the Board when acting as a Public Body.
2. Meetings of the Board will include Meetings held in person and electronically.
3. All Meetings of the Board will be held in compliance with the Utah Open and Public Meetings Act (OPMA) and any procedure of this policy in conflict with OPMA shall be considered modified to the extent necessary to comply with OPMA.

## **SECTION E DEFINITIONS**

1. Agenda: means the properly noticed list of items for discussion, deliberation or action of a Meeting of the Board.
2. Board: the UCIP Board of Directors.
3. Chair: the individual conducting a Meeting of the UCIP Board of Directors.
4. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
5. Clerk: the individual appointed by the Board.
6. Meeting: a Meeting as defined in OPMA.
7. Parliamentarian: the CEO shall serve as Parliamentarian of the Board. The Parliamentarian should be a person knowledgeable in parliamentary procedures and specifically these Rules of Order and Procedure.
8. Public Body: the meaning as defined in OPMA.
9. OPMA: the Utah Open and Public Meetings Act.

## **SECTION F POLICY STATEMENTS**

1. These rules of procedure shall be made available to the public at each Meeting of the Board and on the UCIP website.
2. The individual Board member who chairs a Meeting of the Board shall assure these Rules of Order and Procedure are adhered to during the Meeting.
3. The Board considers agenda items such as Other Business, Open Forum or Public Comment not to meet the intent of OPMA's requirement for each agenda item to provide "reasonable specificity" of the item to be discussed or acted upon.
4. The Board interprets the OPMA to provide a right to the public to "observe" its Meetings and record meetings if done in a non-disruptive manner. The Board does not consider the right to "observe" a Meeting to include a right to speak at a Meeting. The right to speak, "participate", is provided during a public hearing of the Board. Such right shall be provided for with reasonable limits on time and manner of participating. The right to participate only extends to the public speaking on the issue which the public hearing is convened for. A person speaking to issues not on the agenda of a Meeting or hearing will be considered to be disrupting the Meeting or hearing.

## SECTION G PROCEDURES AND RESPONSIBILITIES

### 1. Chair

The Chair of any Meeting of the Board shall be the individual as determined by the Bylaws.

#### a. Duties of the Chair

The Chair shall preside at all Meetings of the Board conducted under these Rules of Order and Procedure. As the presiding officer, the Chair shall assure proper order of the Board and public during the Meeting, which includes the following duties:

- (i) Review and approve an agenda to be published publicly for each Meeting;
- (ii) Announce the item of business before the Board in the order in which it is to be acted upon;
- (iii) Recognize persons wishing to have the floor for presentation or discussion;
- (iv) Receive and submit to the Board all motions presented by the Board;
- (v) Receive documents to be placed into the record, and assure all records available to the Board at the Meeting are also made available to the public as applicable;
- (vi) Review each motion made to determine if the motion is in order;
- (vii) After appropriate discussion and deliberation, put each motion to a vote;
- (viii) Announce the result of each vote of the Board;
- (ix) Rule on any point of order or procedure, after receiving advice from the Board's legal counsel, if requested, with such ruling being final;
- (x) Maintain order at Meetings; and
- (xi) Manage the Meeting efficiently, moving the agenda along including holding down redundancy in discussion and calling the question when appropriate.

Acting as the presiding officer of a Meeting in no way limits or precludes the Chair from participating in each Meeting as a member of the Board, including the right to participate in discussion, debate, make motions and vote.

### 2. Clerk

#### a. Duties of the Clerk

The Clerk shall attend all Meetings of the Board. The Clerk to the Board shall perform the following duties:

- (i) Oversee the process for persons to request an item be placed on the agenda;
- (ii) Draft an agenda for each Meeting of the Board and provide the draft to the Chair with adequate time for their review and approval prior to noticing the agenda;
- (iii) Provide notice of each Meeting in accordance with state statute, including providing notice of the agenda with at least 24 hours notice;
- (iv) Assemble a packet of information for each Meeting, provide such packet to the members of the Board in advance of the Meeting, and assure at least one copy of the packet is available for public inspection at the Meeting;
- (v) Assure these Rules of Order and Procedure are available for public inspection at each Meeting of the Board;
- (vi) Assure the anchor location of each Meeting is accessible for the public to reasonably observe the Meeting;
- (vii) Coordinate systems to allow members of the Board, and members of the public, if necessary, under these Rules of Order and Procedure, to attend or observe the Meeting electronically;
- (viii) Take minutes of each Meeting of the Board, assuring that draft minutes are available within a reasonable period after the Meeting, that a draft of minutes are provided to the Board at the next regular Meeting of the Board for their approval, and that approved minutes are available to the public within three days of the date approved by the Board;
- (ix) Make recordings of each Meeting which are unaltered and unedited, mark the recordings with the date and time of the Meeting and assure the recording is available to the public within a reasonable period after the Meeting; and
- (x) Provide the Chair all necessary affidavits, statements and other documents for the Chair's signature in conjunction with Meetings.

### 3. Convening a Meeting

A meeting of the public body is convened when the Chair calls a gathering of a quorum of the body to order to discuss, take comment from the public about or act upon a relevant matter as that term is defined in UCA 52-4-103(11).

### 4. Quorum

#### a. Calculating a Quorum

A quorum of the Board shall be required to call a Meeting to order, and to continue conducting business as the Board. A quorum of the Board is a simple majority of the number of individuals currently holding a position on the Board. A member of the Board participating in a Meeting electronically, in accordance with the Board's electronic Meeting policy, is considered in attendance for purposes of determining a quorum. Proxy voting is not allowed under these Rules of Order and Procedure, and no claim of a proxy vote shall be used in determination of a quorum.

b. Loss of a Quorum During a Meeting

If during the course of a Meeting that was properly called to order with a quorum, members of the Board leave the Meeting to the extent that a quorum is lost, the Chair should immediately announce that a quorum has been lost and the Board may not conduct business until a quorum is regained. The Chair may call a recess of the Meeting to allow time for a quorum to be regained, may move to purely administrative items on the agenda, or may rule the Meeting to be adjourned if it is clear a quorum will not be regained in a reasonable period of time. Any motion made, deliberation on an action or attempt to vote on a motion when a quorum is not present must be ruled out of order by the Chair. When a quorum is regained after being lost during a Meeting, the Chair should announce a quorum is present and should return to business at the point the quorum was lost.

4. Agenda

- a. The Clerk for the Board shall prepare a draft agenda for each Meeting. The Chair shall review the draft and approve a final agenda for the clerk to include with the required notice of each Meeting. Each agenda item shall describe the item with reasonable specificity.
- b. Items may not be added to the agenda unless such items can be added with adequate time for the revised agenda to be noticed to the public in accordance with the Open and Public Meetings Act.
- c. Items on the agenda may be taken out of the order shown on the noticed agenda at the Chair's discretion.

5. Parliamentary Process

a. Announce Agenda Item

The Chair should announce each agenda item to be considered by the Board. The Chair may clarify the scope of the item, assuring that deliberation and action on the item is within the scope of the description of the item on the noticed agenda.

b. Reports on Agenda Items

After announcing the item, the Chair should recognize staff and/or invitees to provide a report on the item, if appropriate. The Chair may also allow another member of the Board who is assigned

to the agenda item to provide a report and in turn recognize staff and/or invitees. Invitees may be consultants, vendors or others the Chair or other member of the Board has determined can assist in providing an effective report to assist the Board in making an informed decision on the item. The Chair should recognize members of the Board to ask clarifying questions of staff and others providing reports, and may do so during or after the report, at the Chair's discretion.

c. Public Comment on Agenda Item

The Chair, in the Chair's discretion, may recognize members of the public in attendance to comment on the item, unless the item is of a nature that comment is not appropriate. The Chair may limit public comment by limiting the total amount of time for comment on an item or the amount of time any individual may comment, or both, at the Chair's discretion. The Chair should consider the duty to move the Meeting along efficiently when imposing limits on public comment. If a large number of individuals indicate they wish to comment, the Chair should endeavor to identify a reasonable number of persons to comment and have an equal number of persons on each side of the issue be recognized to comment. The Chair should also endeavor to eliminate duplication of comments. The Chair may recognize members of the Board to ask clarifying questions of those commenting, but should not allow this privilege to be used to extend comment of those on one side of the issue. The Chair should not allow members of the Board to debate with the public.

d. Discussion By Members of the Board

The Chair shall recognize members of the Board who wish to make comment on the item in the order members request the floor.

e. Making of a Motion—Motion First

When all reports, comment and discussion on the item are complete, the Chair should solicit a motion from the Board. The Chair should recognize the first member of the Board that indicates they are ready to make a motion, and that individual should state their motion clearly and concisely to the Chair and Board. A motion made that takes action on the item (not a procedural motion) is considered the main motion before the Board.

f. Making of a Motion—Motion Second

Once a motion first has been made, the chair may solicit or recognize a member of the Board that wishes to second the motion. A second of a motion moves the motion forward for deliberation, and is not meant to be an indication of how the person making the second intends to vote on the motion.

g. Repeat the Motion

When a motion has been made and seconded, the Chair should have the motion repeated clearly to the Board by repeating the motion, having the maker of the motion repeat it, or having the Clerk repeat the motion. Once repeated the motion is before the Board for debate.

#### h. Ruling on Motions

For each motion made, the Chair should consider if the motion is in order, or out of order, and provide a ruling to the Board. The Chair may accept a second and begin debate while making the determination. If the Chair rules a motion to be out of order, the motion is dead, and the Chair should solicit an alternative motion. A motion may be out of order if it is not made timely, if it does not pertain to the agenda item currently under consideration, if it is outside the scope of the description of the agenda item properly noticed for the Meeting, if the motion raises the same question as a motion already acted upon by the Board at the Meeting, if the motion would cause the Board or the agency to act in a manner not consistent with law, or if it is a motion not allowed by these Rules of Order and Procedure. The Chair may consult with the Board's legal counsel and/or Parliamentarian in determining if a motion is in order, and may rule on the motion at any time prior to adjournment of the Meeting. If the Chair rules a motion was out of order after it has been voted on and passed, but prior to adjournment of the Meeting, the Chair may state the ruling on the motion, declare the action taken on the motion void and return to the agenda item to solicit a motion that is in order. If the Chair believes a motion was voted on that was out of order at a previous Meeting, the Chair should place the original item on the agenda of the next Meeting to declare the motion out of order and the action taken on the motion void, and solicit a motion that is in order on the item. Ruling a motion to be out of order is not meant to be used as a veto power by the Chair.

#### i. Debate on a Motion by Members of the Board

Once a motion has been made and seconded, the Chair should solicit debate on the motion by members of the Board. The Chair should first recognize the maker of the motion to begin debate on the motion, and then continue to recognize members of the Board in the order they indicate they wish to be recognized for debate on the motion. Each member of the Board should be recognized for debate before a member is recognized a second time during debate. The Chair should keep order during debate, and assure all debate is germane to the motion. Debate on a motion is limited to members of the Board, and is not open for comment or debate by others, however a member of the Board may ask pertinent questions of staff during debate, and the Chair may allow staff to answer questions during debate. All debate should be directed to the Chair, not directly to another member of the Board or staff. For instance, if a member who has been recognized wants to clarify a question with a staff member during debate, they should state something similar to "Mr/Madame Chair, could you ask to have staff confirm whether the cost associated with the motion is within the budget currently approved by the Board?" The Chair would then ask a staff member to answer the question, and then return the floor to the Board member for additional debate.

#### j. Amending Motions

During debate a main motion may be amended by a motion to amend. If the maker of the main motion decides the motion should be amended, they may withdraw their motion to allow for a new main motion to be made, or may make a motion to amend the main motion. If a member of the Board other than the maker of the main motion intends to amend the motion, they may do so by asking for a friendly amendment, or by making a motion to amend. A friendly amendment

can be made by the member of the Board identifying the simple amendment they propose. The Chair should ask the maker of the main motion and the member that seconded the motion if they agree with the amendment. If both the maker of the main motion and the second agree, the motion is amended and debate may continue on the amended motion. If the maker of the main motion or the second do not agree to an amendment, or if the member of the Board wants to make the amendment by separate motion, they may make a motion to amend. A friendly amendment or a motion to amend may only amend the main motion by adding words, striking words, or striking and adding words. Amendments should be simple in nature and must be germane to the main motion, meaning it in some way involves the same question raised by the main motion. If the motion to amend is not considered germane to the main motion, the Chair should rule it out of order. If a motion to amend is complex or is not germane to the main motion, it should be made as a motion to substitute the main motion. Once a motion to amend has been made and seconded, the maker of the motion to amend should be allowed to speak to the amendment. The Chair should then seek debate on the motion to amend. When debate on the motion to amend is complete, the Chair should put the motion to amend to a vote. If the motion to amend passes, the motion is amended, and debate may continue on the amended motion. If the motion to amend fails, the Chair should return the Board to debate on the original main motion.

#### k. Substitute Motions

During debate after a main motion has been made and seconded, a member of the Board may make a motion to substitute. A substitute motion may replace the main motion entirely, rather than amending the main motion, and need not be germane to the main motion, only to the item under consideration. If a motion to substitute is made and seconded, the Chair should recognize the maker of the substitute motion to speak to the substitute. The Chair should then seek debate on the substitute motion. A motion to amend a substitute motion should follow the same procedures as for an amendment on a main motion. When debate on the substitute motion is complete, the Chair should put the substitute motion to a vote. If the substitute motion passes, the main motion is considered moot and the Chair can move on to the next item on the agenda. If the substitute motion fails, the Chair should return to debate on the main motion. A motion to amend a substitute motion should follow the same procedures as for an amendment on a main motion.

#### l. Ending Debate on a Motion

When the Chair feels adequate debate has been provided on a motion, the Chair may announce that debate is closed and put the motion to a vote. The Chair should not end debate on a motion until each member of the Board has had an opportunity to speak at least once on the motion.

#### m. End Debate and Put the Motion to a Vote (Calling the Question)

A member of the Board may make a motion to end debate and put the motion to a vote if they feel the debate on the motion should end. The Chair should recognize a motion to end discussion and put the motion to a vote as a secondary motion to be dealt with prior to the main motion. The Chair may refer to the motion as “calling the question”. If the Chair agrees that adequate debate has been provided, the Chair may end debate and put the motion to a vote. If the Chair is not certain debate should end, a second to the motion should be solicited and the motion to end

debate and put the motion to a vote, which is not debatable or amendable, should be put to a vote. A vote of two-thirds of the Board is necessary for a motion to call the question to pass.

n. Putting the Motion to a Vote

After repeating the motion to be acted upon the Chair should conduct the voice vote by asking all those in favor to signify by saying “aye”, and then asking all those opposed to signify by saying “nay”. If the Chair considers the vote to be unanimous, the Chair should announce the result as motion passes or motion fails. If the vote is not unanimous, the Chair should ask the clerk to call the roll for each member’s vote. Members of the Board should vote “aye” or “nay” on the motion.

o. Announce Outcome of the Vote

After the vote has been conducted, the Chair should announce the outcome of the vote, whether the motion passes or the motion fails. If the motion fails, the Chair should solicit a new motion on the item and the process begins anew for the new motion. If the motion passes, the Chair should move forward to the next item on the agenda.

p. Motion to Reconsider

Prior to adjournment of the Board a member of the Board that voted in the majority on a motion may make a motion to reconsider the motion. A motion to reconsider may be seconded by any member of the Board and the Chair shall put the motion to a vote, which must have a two-thirds majority to pass. If a motion to reconsider passes, the Chair should restate the original motion made, and put the motion to a vote following the same procedures as if the motion was being voted on for the first time.

q. Procedural Motions

There are several acceptable motions that are procedural in nature, rather than a motion to take an action on an agenda item. Some procedural motions are non-debatable, meaning the Chair should put these motions to a vote immediately after the motion has been seconded.

(i) Motion to Adjourn

This motion is made when a member of the Board feels the Board has conducted all business for the Meeting. If seconded, the motion is non-debatable, should be put to an immediate vote, and if the motion passes with a simple majority, the Chair should rule the Meeting adjourned. If the motion fails the Chair should continue the business before the Board.

(ii) Motion to Recess

This motion is made when a member of the Board wishes to recess the Meeting for a period of time, usually set by the Chair, after which the Meeting will resume. If the recess will be for an extended period of time or if the Meeting will resume in another location, the Chair should announce those

details prior to the vote being taken. This motion is non-debatable and once seconded should be put to an immediate vote. A motion to recess passes with a simple majority vote.

(iii) Motion to Fix the Time to Adjourn

This motion is made when a member of the Board wishes to set the time at which the Meeting will be adjourned. This motion is non-debatable and once seconded should be put to an immediate vote. If the Board does not agree with the time identified in the motion, the motion must be defeated and a new motion to fix the time to adjourn made and seconded to a different time. A motion to fix the time to adjourn passes with a simple majority vote.

(iv) Motion to Table

This motion is made when a member of the Board wishes to have all discussion on the item end and the item be put on hold. The motion may include a specific time to bring the item up again, or it may not specify a time. If no time is specified, the item should be brought back up on the agenda of the next Meeting of the Board. This motion is non-debatable and once seconded should be put to an immediate vote, which passes with a simple majority.

(v) Motion to Strike an Item

This motion is made when a member of the Board wishes to preclude any discussion, debate or action being taken on an item, usually because they feel no action is necessary. Once seconded, the Chair should put the motion to a vote, which must pass with a unanimous vote.

(vi) Motion to Suspend the Rules

This motion is made when a member of the Board wishes to suspend the rules for a particular purpose, such as giving a speaker more time than normally allowed. This motion is debatable, which the Chair should allow after the motion is seconded. A motion to suspend the rules requires a unanimous vote to pass.

r. Motions Allowed as Interruptions

When a person has been recognized by the Chair, generally they should not be interrupted except by the Chair to call them into order, at which point the speaker should yield the floor back to the Chair. The following motions may be made by other members of the Board as an interruption of a person that currently has the floor.

(i) Point of Privilege

The proper interruption would be “point of privilege”. The Chair should ask the interrupter to “state your point”. Appropriate points of privilege relate to anything that would interfere with the normal comfort of the Meeting, for example, the room may be too hot or cold, or a noise might be interfering with a member’s ability to hear. The Chair should take appropriate action to deal with the point and then return the floor to the speaker who was interrupted.

(ii) Point of Order

The proper interruption would be “point of order”. The Chair should ask the interrupter to “state your point”. Appropriate points of order relate to anything that would not be considered appropriate conduct of the Meeting, for example if the Chair called for a vote on a motion that permits debate without allowing any discussion or debate. The Chair should immediately rule on the point of order issue, take action to correct the point of order, and then return the floor to the speaker who was interrupted, if appropriate.

(iii) Motion to Appeal

If the Chair makes a ruling that a member of the Board disagrees with, that member may appeal the ruling by stating “motion to appeal” immediately after the ruling, which requires a second and is debatable. If passed by a unanimous vote of members other than the Chair, the ruling of the Chair is reversed.

(iv) Call for Orders of the Day

The proper interruption would be “call for orders of the day”, but “call to return to the agenda” is also acceptable. This interruption is made when a member of the Board feels the discussion has strayed from the agenda and wishes to stop discussion and have the Chair return the Board to the proper business on the agenda. A call for orders of the day does not require a vote but should be ruled on by the Chair.

(v) Withdraw a Motion

During debate and discussion on a motion, but prior to a vote on the motion, the original maker of the motion may at any time interrupt a speaker to withdraw their motion. The motion is immediately deemed withdrawn and discussion or debate ceases. The Chair should then solicit a new motion on the item. A motion to withdraw a motion cannot be made after a vote has been taken, the appropriate motion by the original maker in that circumstance would be to make a motion to reconsider.

6. Public Hearings

If the Board conducts a public hearing as part of a regular public Meeting, the Chair should open and conduct the public hearing when it comes up on the agenda. The Chair shall allow all persons wishing to speak time to have the floor. The Chair may place reasonable limits on the amount of time each person has to speak. The Chair may also ask that members of the public wishing to speak not repeat the same comments others have made. The Chair should keep order during the public hearing and should not allow the use of profanity or obscene language, and should assure persons in the gallery keep quiet to allow the person providing comment to be heard. When all persons wishing to provide comment have been recognized, the Chair should adjourn the public hearing and call the regular Meeting back to order. If the Board allows public

to observe Meetings electronically, members of the public observing electronically may not be recognized to comment during the hearing.

## 7. Public Comment

As the members of the Board make themselves available to be contacted by members of the public between Meetings, and as the Board has a policy and process for persons to request an issue be placed on the agenda, the Board does not allow public comment on items not properly noticed on the agenda.

## 8. Closed Session

### a. Motion to Close the Meeting

When an agenda item to conduct a closed session is opened, a member of the Board should make a motion to close the Meeting or enter into closed session, and state the specific reason, as stated in statute, for holding the closed session. If the motion is seconded, the Chair should put the motion to a vote, and if the motion passes by a two-thirds majority, the Chair should announce that the Meeting is closed, state the reason for the closed session as stated in the motion, ask all members of the public and others that are not invited to be part of the closed session to exit the Meeting, and indicate they will be notified when the closed session is complete and Meeting resumes in open session. The Chair should provide instruction as to where the public and others should wait to be notified the Meeting is resuming open session.

### b. Beginning a Closed Session

The Chair, or other person presiding over the closed session if not the Chair, should call the session to order by repeating on the recording for the record the time, date and place the closed session is being held, and the reason, as stated in the motion to close the Meeting, for holding the closed session. The Chair should then call for reports and discussion on the item.

### c. Recordings

Closed session are required to be recorded with two exceptions. The exceptions are sessions to discuss the professional competency or physical or mental health of an individual or the discussion of deployment of security equipment or personnel. If a closed session is not recorded by way of an authorized exemption, the Chair or person presiding over the closed session must sign an affidavit attesting that discussion was limited to the reason allowed to hold the closed session.

### d. Limitation of Discussion

The Chair or person presiding over the closed session must assure that discussion is limited to the scope of the reason for which the closed session is being held. The Chair or person presiding over the closed session should stop any discussion beyond the scope of the reason for holding the

closed session, as well as any deliberation on action to be taken once the Board reconvenes its regular Meeting.

e. No Final Actions During Closed Session

No motions may be made, other than a motion to end the closed session, during a closed session. Discussion must be limited to information on the issue and deliberation on any potential action to be taken. Any motion for a final action to be taken must be conducted in open session, if the item is on the agenda properly noticed. If the agenda does not include an item to allow for action to be taken related to the issue the closed session was held for, action must wait for a future Meeting where the item has been properly noticed on the agenda.

f. Ending a Closed Session

The only proper motion that may take place during a closed session of a Meeting is a motion to end the closed session and to return to the open session of the Meeting. Any member may make the motion and the Chair must call for a vote after a second.

9. Elections During Meetings

a. Announce Election

The Chair should announce the election to be held and review the method for conducting the election.

b. Nominations

If a nominating committee was utilized the Chair should ask the committee to report to the Board on the nominations of the committee. If a nominating committee was not utilized, the Chair should open the floor for nominations. Members of the Board may make nomination by simply stating their nomination. As a nomination is not a motion, no second is required for a nomination. The Chair should continue to solicit nominations until there are no further nominations made by members of the Board, and then announce that nominations are closed, announce the candidates that will be considered in the election, and call for a vote.

c. Election By Acclamation

Once one nomination has been made, a member of the Board may move to cease nominations and elect the candidate by acclamation of the Board. If seconded, the Chair shall call for a vote on the motion, and if the vote is unanimous, the candidate is successfully elected to the position. If the vote is not unanimous, the Chair should return to soliciting candidates under the normal procedure.

d. Required Votes

The candidate that receives the most votes in an election shall prevail in the election. If a tie vote occurs when there were more than two candidates, only the candidates that tied with the most votes will remain candidates and another vote will be conducted. A candidate may concede an election in the case of a tie vote between two candidates. When a tie occurs with two candidates and no candidate concedes the election, the Chair shall determine the successful candidate by lot, such as a coin toss.

## 10. Electronic Meetings

### a. Notice of Electronic Meetings

The UCIP Chief Executive Officer shall assure that not less than 24 hours' advance public notice, including the agenda, date, time, location, and a description of how the Board members will be connected to the electronic Meeting, will be given for each electronic Meeting of the Board by:

- (i) Posting a written notice at the principal office of UCIP;
- (ii) Posting written notice at the Anchor Location;
- (iii) Providing notice to all Board members;
- (iv) Providing written or electronic notice to at least one newspaper of general circulation and to a local media correspondent;
- (v) Posting notice of the electronic Meeting on the Utah Public Notice Website created under Utah Code Ann. §63A-16-601 et. seq., 1953 as amended; and
- (vi) Providing any other additional notice or posting as directed by the Chair or the Board.

### b. Quorum

Members of the Board attending a Meeting electronically are considered in attendance for all purposes of the Meeting, including calculation of a quorum.

### c. Anchor Location

Electronic Meetings should be held at an anchor location, usually the normal Meeting place of the Board, which should be shown on the noticed Meeting agenda. The anchor location should accommodate members of the public to observe the Meeting. When the Chair determines that a Meeting will be held electronically without an anchor location, the Chair shall follow all procedures required by statute to hold such a Meeting. If an electronic Meeting is being held without an Anchor Location the public notice for that Meeting shall include:

- (i) A statement describing the Chair's determination;
- (ii) A summary of the facts upon which the Chair's determination is based; and

(iii) Information on how a member of the public may attend the Meeting remotely by electronic means.

d. Public Access to Observe via Electronic Means

Public access to observe a Meeting via electronic means will only be provided when a Meeting is held without an anchor location for the public to attend. If a Meeting is held without an anchor location in accordance with the exceptions allowed by statute, and the Board is unable to provide the public electronic access due to technical or financial limitation allowed by statute, the Meeting may be held without such access.

e. Proxy Voting

No member of the Board may provide a proxy to another member of the Board or any other individual, and no member of the Board may vote a proxy vote for another member. A person who has not been elected or appointed to the Board and taken an oath of office for such position who attempts to act in the capacity of a member of the Board, or vote by way of proxy for a member of the Board is in violation of state law.

11. Rules of Conduct for Meetings

The Chair is charged with the duty to maintain proper decorum during all Meetings of the Board. Other than members of the Board requesting to be recognized, all persons must wait to be recognized by the Chair before speaking, and must immediately stop speaking when the Chair orders them to yield the floor, which can be done by use of the gavel. Use of obscene, vulgar, profane, or threatening language, should not be allowed.

12. Suspension or Amendment of Rules

a. Suspension of Rules

A member of the Board may ask to suspend the rules as part of a motion or request for action that would normally be out of order or otherwise a violation of the rules. Suspension of rules may be used to suspend a rule that is a self-imposed rule of the Board under these Rules of Order and Procedure, such as allowing a speaker additional time beyond that which was provided to them under the rules, but may not be used to suspend a rule required by law, such as going into closed session without stating the purpose of the closed session or conducting business without a quorum. A separate motion to suspend is not made, nor does the motion need to indicate the rule that is being suspended. The member of the Board, once recognized by the chair, would state, "I move to suspend the rules and (state the motion or action that would normally be out of order)." A motion which includes suspending the rules must be seconded, is not debatable or amendable, and requires a two-thirds vote to pass.

b. Amendment of Rules

These Rules of Order and Procedure may only be amended by action of the Board taken in open Meeting when the agenda includes an item to amend the rules.

### 13. Enforcement of Rules

#### a. Chair's Control

The Chair is responsible to enforce these Rules of Order and Procedure at each Meeting of the Board. The Chair may rule on these Rules of Order and Procedure when there is division among the members of the Board on the interpretation or enforcement of a rule. The Chair may consult with the Board's legal counsel and/or Parliamentarian on a ruling and/or may allow input or debate on the rule from members of the Board prior to making a ruling. The Chair's ruling is final unless a member of the Board immediately upon the Chair's ruling moves to appeal a ruling which was made without support of legal counsel/Parliamentarian and/or input or debate from the members of the Board. A motion to appeal must be seconded and members of the Board other than the Chair must vote unanimously to overturn the Chair's ruling, or the Chair may reverse or amend a ruling after hearing the input from counsel and debate from the Board.

#### b. Warning By The Chair

The Chair may rule any person (Board member, staff member or audience member) to be in violation of these rules, and warn them to be silent or otherwise cease their violation.

#### c. Removal of Persons Disrupting Meeting

After providing a warning, the Chair may have a person, other than a member of the Board, removed from a Meeting if the Chair believes the person is willfully disrupting the Meeting to the extent that orderly conduct is seriously compromised.

#### d. No Enforcement By Third Parties

These Rules of Order and Procedure are an administrative policy, not ordinance. Failure to conduct a Meeting in strict accordance with these Rules of Order and Procedure does not create a claim for civil action, nullification of actions taken or any other compliance violation available for persons to take action on, with the exception of a member of the Board making a motion to reconsider based on an action taken in violation of these Rules of Order and Procedure.

## **SECTION G REVISION HISTORY**

1. Original Policy Adoption: June 2014
2. Revised: April 19, 2018
3. Revised: June 21, 2019
4. Revised: June 18, 2021

5. Revised: December 16, 2021

6. Revised: December 21, 2023

7. Revised: April 18, 2024

## **SECTION H APPENDICES**

1. Rules of Order and Procedure Summary Table

# UTAH COUNTIES INDEMNITY POOL

## BOARD OF DIRECTORS MEETING MINUTES

### **Date and Time**

December 18, 2025, 1:30 p.m.

### **Location**

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

### **Directors Present**

William Cox, *President*, Rich County Commissioner  
 Bob Stevenson, *Vice President*, Davis County Commissioner  
 Michael Wilkins, *Secretary/Treasurer*, Uintah County Clerk/Auditor  
 Craig Blake, Sevier County Human Resource Director  
 Gage Froerer, Weber County Commissioner  
 Greg Miles, Duchesne County Commissioner  
 Lee Perry, Box Elder County Commissioner  
 David Tebbs, Garfield County Commissioner  
 Sim Weston, Rich County Commissioner

### **Directors Absent**

Christopher Crockett, Weber County Deputy Attorney  
 Victor Iverson, Washington County Commissioner  
 Kelly Sparks, Davis County Sheriff  
 Marla Young, Box Elder County Clerk

### **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 1:50 p.m. on December 18, 2025. Cox welcomed attendees and led the Pledge of allegiance.

### **Recess for Public Hearing on the UCIP 2026 Budget**

William Cox recessed the meeting at 1:50 p.m. on December 18, 2025 for a scheduled Public Hearing to review the Utah Counties Indemnity Pool's 2026 budget (see attachment number one). Board Members present at and participating in the Public Hearing: William Cox, Bob Stevenson, Michael Wilkins, Craig Blake, Gage Froerer, Greg Miles, Lee Perry, David Tebbs and Sim Weston. Others present and participating were Johnnie Miller, Danielle Davis and Aly Michale. No one from the public was present for input on the 2026 budget. William Cox closed the public hearing and reconvened the Board of Directors meeting at 1:51 p.m. on December 18, 2025.

### **Review/Excuse Board Members Absent**

Bob Stevenson made a motion to excuse Christopher Crockett, Victor Iverson, Kelly Sparks and Marla Young from this meeting. Greg Miles seconded the motion, which passed unanimously.

### **Review/Approve October 16, 2025 Meeting Minutes**

The draft minutes of the Board of Director's meetings held on October 16, 2025 were previously sent to the Board Members for review (see attachment number two). Bob Stevenson made a motion to approve the October 16, 2025 minutes as written, with the exception of one typographical error. Craig Blake 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 December 19, 2025 (see attachment number three). Wilkins noted the \$5 million loss for Duchesne County. Michael Wilkins made a motion to approve the payments and credit card transactions as presented. Bob Stevenson seconded the motion, which passed unanimously.

### **Ratify 2026 Contributions**

The 2026 member contributions were previously sent to the Board for review (see attachment number four). Danielle Davis reported that final contribution invoices have already been sent to members as they are due by January 31, 2026. The final 2026 contributions are \$12,276,490. Michael Wilkins made a motion to approve the 2026 member contributions as presented. David Tebbs seconded the motion, which passed unanimously.

### **Review/Approve 2026 CRL Liability Reinsurance Renewal/Aggregate/SIR**

Johnnie Miller informed the Board that the Pool still has not received the renewal quote from County Reinsurance Limited (CRL) for the Liability, which renews on January 1, 2026. Miller does not anticipate any major differences from the cost included in the budget. The CRL Board had a meeting this morning and did not express any concerns either. Greg Miles approved to renew the CRL Liability Reinsurance. Lee Perry seconded the motion, which passed unanimously. The cost will later be approved with the payments at the February 2026 meeting.

### **Review/Approve 2026 Crime Renewal**

Johnnie Miller reviewed the 2026 Crime coverage renewal with the Board (see attachment number five). The coverage will be the same as the expiring policy. The combined total for both crime and excess crime coverage is \$70,283 for a ten-million-dollar limit, per occurrence. The premium from the prior year was \$70,132. Michael Wilkins made a motion to approve the 2026 Crime coverage renewal. Craig Blake seconded the motion, which passed unanimously.

### **Review/Approve Workers Compensation Renewal**

Johnnie Miller reported that UCIP's joint purchase program for workers compensation coverage, through WCF Insurance, is renewing at a premium of \$2.6 million (see attachment number six). Members have already been invoiced. Bob Stevenson made a motion to ratify the Workers Compensation 2026 program's premium in the amount of \$2,601,232. Michael Wilkins seconded the motion, which passed unanimously.

### **Review/Approve 2026 Vendor Contract Renewals**

The actuarial services engagement letter was previously sent to the Board for review (see attachment number seven). By the Numbers Actuarial Consultants (BYNAC) lists a fee of \$8,500 for the reserve analysis and \$8,500 for the contribution indications. Liability deductible factor can be added for a fee of \$3,000, and member equity allocation and loss ratio analyses can be provided for a fee of \$1,250 each. This is a total increase of \$500 from the prior year. The audit services engagement letter and audit plan from Larson & Company Certified Public Accounts (see attachment number eight). The Audit Committee previously reviewed the objectives and expectations of the 2025 financial audit of the Pool for a fee of \$25,600. Miller reported that he contacted the IT vendor and there will not be any updates to the price and terms and conditions

from the previous year. The claims management system also will renew at the same price and terms and conditions as last year, at \$300 a month with no annual fee. LocalGovU has also negotiated the same terms as the previous year, which includes a \$5,000 annual fee for access to the system, and \$5 per course. Sim Weston made a motion to approve the 2026 vendor contract renewals as presented. Michael Wilkins seconded the motion, which passed unanimously.

#### **Review/Approve Defense Panel Members Rates**

Proposed defense panel reimbursement rates were previously sent to the Board for review (see attachment number nine). Miller received feedback from the Pool's defense panel and suggested restructuring the payment rates to include a special rate for authorized attorneys of panel members, who regularly assist the defense panel. Miller recommended a 7.3% increase for Panel members, for an hourly rate of \$220 and \$210 hourly for authorized attorneys. Miller recommended a 5.26% increase for other attorneys (\$200 hourly) and 8% for paralegals (\$135 hourly). Bob Stevenson made a motion to approve the new defense panel structure and rates as presented. David Tebbs seconded the motion, which passed unanimously.

#### **Review/Approve 2026 Final Budget**

Danielle Davis presented the 2026 Budget (see attachment number 10) to the Board. The final Contributions have been updated to \$12,276,490 and Members have been invoiced. \$10,000 was added to the office line in administrative expenses, as the Pool will be moving to a new location in January. Bob Stevenson made a motion to approve the 2026 final budget as presented. Michael Wilkins seconded the motion, which passed unanimously.

#### **Review/Appoint Board Position – Chair of the Litigation Management Committee**

Johnnie Miller explained that although Christopher Crockett's term as the Chair of the Litigation Management Committee does not expire until December 31, 2026, this position on the Board should be aligned with the Chair of the Personnel Committee. The Litigation Management Committee recommends reappointing Crockett as the Chair. Sim Weston made a motion to extend the term of of the Chair of the Litigation Management Committee to December 31, 2027. Craig Blake seconded the motion, which passed unanimously.

#### **Review/Approve Standing Committee Members**

Recommended changes to the standing committee members were previously sent to the Board for review (see attachment number 12). Bob Stevenson made a motion to approve the standing committee's membership as presented. Craig Blake seconded the motion, which passed unanimously.

#### **Review/Approve Personnel Policies**

Craig Blake reviewed amendments to the Personnel Policies with the Board (see attachments 13-15). Blake informed the Board that the number of scheduled hours for full-time employees was updated to be consistent throughout all policies. Bob Stevenson made a motion to approve the amendments to the Personnel Policies as presented. Gage Froerer seconded the motion, which passed unanimously.

#### **Review/Approve Coverage Addendum Amendments**

Johnnie Miller reviewed an amendment to the Coverage Addendum with the Board (see attachment number 16). Miller informed the Board that through the process of getting new Cyber Liability, brokers wanted further clarification on ransom and Cyber Extortion Monies. Miller suggested removing "Cyber Extortion Monies" so that there is no confusion that the \$50,000 limitation is only to the ransom payment. Michael Wilkins made a motion to approve the Coverage Addendum as presented. Lee Perry seconded the motion, which passed unanimously.

#### **Set Date, Time and Place of Regular Meetings for 2026**

Aly Michale provided the Board with the 2026 Annual Meeting schedule of the UCIP Board of Directors (see attachment number 17). It was proposed that the Board will continue to meet the

third Thursday of every even numbered month. Discussion ensued regarding other conflicts and possible dates. Craig Blake made a motion to move the regular meetings to the first Thursday of every even numbered month. David Tebbs seconded the motion, which passed unanimously. Aly Michale will update the Annual Notice of Regular Meeting Schedule of the Board of Directors of the Utah Counties Indemnity Pool and post it as required.

#### **Review/Approve Office Space Terms**

Johnnie Miller informed the Board that he has found a potential rental location for the Pool (see attachment number 18). The space is less than a mile from the current office and provides six offices, as well as a small conference room, a break area, and a large open space to hold Board meetings in the office. Directors agreed that the location is adequate and it would be best to hold meetings at the UCIP office, instead of the Utah Association of Counties, like previously suggested. Miller discussed the possible lease terms with the Board. Greg Miles made a motion for Miller to negotiate the terms of a lease, not to exceed a starting monthly rental cost \$5,000, and enter into the lease for Suite 150, at the Cottonwood Creek Center on 5965 South 900 East in Murray, Utah, and schedule the office move for the beginning of the year. David Tebbs seconded the motion, which passed unanimously.

#### **Set Date and Time for Closed Meeting**

Bob Stevenson 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*. Craig Blake seconded the motion, which passed unanimously.

#### **Action on Personnel Matters**

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

#### **Set Date and Time for Closed Meeting**

Lee Perry made a motion to strike agenda item: *Set Date and Time for a Closed Meeting to Discuss Pending or Reasonably Imminent Litigation*. Michael Wilkins seconded the motion, which passed unanimously.

#### **Action on Litigation Matters**

Lee Perry made a motion to strike agenda item: *Action on Litigation Matters*. Michael Wilkins seconded the motion, which passed unanimously.

#### **Elect 2026 Officers of the Board**

Bob Stevenson made a motion to re-elect William Cox, Rich County Commissioner as President of the UCIP Board of Directors and Michael Wilkins, Uintah County Clerk/Auditor as the Secretary/Treasurer of the of UCIP Board of Directors. Michael Wilkins made a motion to re-elect Bob Stevenson, Davis County Commissioner as Vice President of the UCIP Board of Directors. David Tebbs seconded the motion, which passed unanimously.

#### **Chief Executive Officer's Report**

Johnnie Miller reported that the Pool received it's first dividend from the Property Plus Program with CRL. The Pool joined this separate account in 2019 for property reinsurance coverage, and put \$500,000 in the first year for equity. The program has been successful and the first dividend is \$289,000. Miller has been attending Sheriff meetings and is paying close attention to 287(g) agreements with ICE. Miller also reported the Membership Meeting went well, and every member was represented during it. Miller shared that he went to the Arizona Association of Counties Building and met with other Western county pool Directors (Nevada, Arizona, Idaho, Colorado, and New Mexico) to discuss current issues. They also discussed creating a captive insurance carrier for Law Enforcement in the western US. Miller is finishing up trainings for counties for the year and preparing for the upcoming Legislative Session including the recodification of Title 17. Miller also forewarned that there will be multiple Land Use issues that come up during this session. Lastly,

Miller reminded the Board that Directors will need to complete their 2026 Conflict of Interest Statements and file them during the month of January 2026.

**February 2026 Board Meeting Agenda**

Directors reviewed the tentative agenda for the February 5, 2026 Board Meeting (see attachment number 19). No other items were added to the agenda.

**Other Reports**

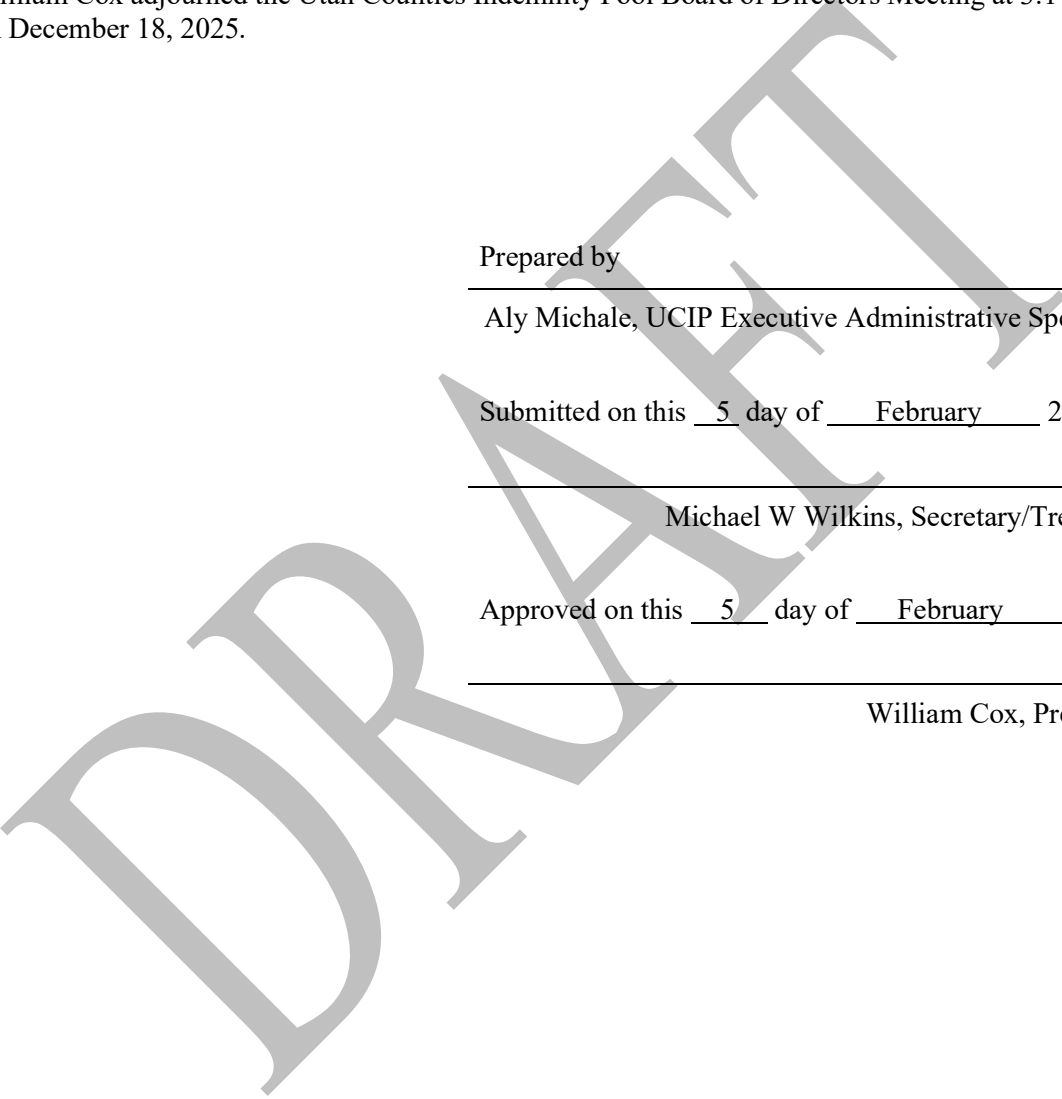
The next meeting of the Board of Directors will be held Thursday, February 5, 2026, at 12:30 p.m., at the new office, 5965 South 900 East, Suite 150, Murray, UT.

William Cox adjourned the Utah Counties Indemnity Pool Board of Directors Meeting at 3:14 pm. on December 18, 2025.

Prepared by  
\_\_\_\_\_  
Aly Michale, UCIP Executive Administrative Specialist

Submitted on this  5  day of  February  2026  
\_\_\_\_\_  
Michael W Wilkins, Secretary/Treasurer

Approved on this  5  day of  February  2026  
\_\_\_\_\_  
William Cox, President



## Utah Counties Indemnity Pool

Transaction Detail by Account  
December 18, 2025 - February 5, 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
500-000000-10010100 ZionsHRA					
12/22/2025	Check	BILLPAY	Lance Welch	Reimbursable Expenses	-600.00
<b>Total for 500-000000-10010100 ZionsHRA</b>					<b>\$ -600.00</b>
500-000000-10010100 ZionsMLC					
12/22/2025	Check	ACH	Weber Human Services	Claim: WHS0000112025	-12,477.59
12/22/2025	Check	BILLPAY	Caliber Collision Clearfield	Claim: WHS0000122025	-485.78
12/22/2025	Check	ACH	Wasatch County Health Department	Claim: WCH0000012025	-3,548.50
12/22/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice TT1175586	-653.90
12/22/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice TT1175785	-382.50
12/22/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01862, 01863, 01864	-19,852.52
12/22/2025	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice TT1175785	-382.50
12/22/2025	Bill Payment (Check)	ACH	Dentons Durham Jones & Pinegar	Invoices 1016179, 1016180, 1016183, 1016184, 1016192, 1016193, 1016198, 1016200, 1016201, 1016204	-45,936.96
12/22/2025	Check	ACH	Shelby Baugh	Claim: WHS0000122025	-13,005.04
12/22/2025	Check	ACH	Box Elder County	Claim: BOX0000102025	-5,000.00
12/22/2025	Check	ACH	Box Elder County	Claim: BOX0000312022	-25,000.00
12/22/2025	Check	ACH	Iron County	Claim: IRO0000112025	-1,165.75
12/22/2025	Check	ACH	Piute County	Claim: PIU0000022025	-14,858.19
12/22/2025	Check	ACH	Sevier County	Claim: SEV0000092025	-4,183.56
12/24/2025	Check	ACH	Jose Tijerina	Claim: WHS0000102025	-1,917.58
12/24/2025	Check	BILLPAY	Driggs, Bills & Day, P.C.	Claim: DAV0000072025	-30,280.08
12/24/2025	Check	ACH	Emery County	Claim: EME0000072025	-5,661.87
12/31/2025	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01867, 01870, 01871	-26,804.51
12/31/2025	Check	BILLPAY	Progressive Direct Insurance Company	Claim: DAV0000192025	-7,238.91
01/09/2026	Check	BILLPAY	Tacksam LLC	Claim: SEV0000102025	-2,240.46
01/09/2026	Check	ACH	Sevier County	Claim: SEV0000092025	-206.15
01/09/2026	Check	ACH	Sevier County	Claim: SEV0000082025	-3,661.54
01/09/2026	Check	ACH	Sevier County	Claim: SEV0000082025	-293.53
01/09/2026	Check	ACH	San Juan County	Claim: SAJ0000012026	-7,823.52
01/09/2026	Check	ACH	Duchesne County	Claim: DUC0000012026	-5,281.07
01/09/2026	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01872, 01873	-28,229.76
01/09/2026	Check	BILLPAY	Enterprise Rent-A-Car Company of UT, LLC	Claim: WHS0000122025	-461.89
01/09/2026	Check	ACH	Randa Russell	Claim: WHS0000082025	-5,273.81
01/09/2026	Check	ACH	Wasatch County Health Department	Claim: WCH0000012025	-212.50
01/09/2026	Check	ACH	Washington County	Claim: WAS0000222025	-750.00
01/09/2026	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice T1176683	-395.00
01/09/2026	Bill Payment (Check)	ACH	Kunz PC	Invoices 385, 386, 387, 388, 390	-23,869.00
01/16/2026	Check	ACH	Sanpete County	Claim: SAN0000012026	-17,112.25
01/16/2026	Check	ACH	Iron County	Claim: IRO0000012026	-8,358.45
01/16/2026	Check	ACH	Eckert Seamans Cherin & Mellott, LLC	Claim: BOX0000062025	-24,147.00
01/16/2026	Bill Payment (Check)	ACH	Strong & Hanni	Invoices 416536, 416537, 416538, 416539, 416541, 416542, 416543, 416545	-62,851.87

# Utah Counties Indemnity Pool

Transaction Detail by Account  
December 18, 2025 - February 5, 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
01/16/2026	Bill Payment (Check)	ACH	Mylar Law, PC	Invoice 01880	-7,301.50
01/23/2026	Bill Payment (Check)	ACH	Mylar Law, PC	Invoices 01882, 01883	-29,673.00
01/23/2026	Check	ACH	Weber Human Services	Claim: WHS0000112025	-3,317.84
01/23/2026	Bill Payment (Check)	ACH	Frontier Adjusters, Inc.	Invoice T1177065	-1,314.50
01/23/2026	Check	ACH	Washington County	Claim: WAS0000282025	-287.00
01/23/2026	Check	ACH	Sevier County	Claim: SEV0000012026	-2,723.97
01/23/2026	Check	ACH	Sanpete County	Claim: SAN0000022026	-9,769.89
01/23/2026	Check	ACH	Sanpete County	Claim: SAN0000012026	-625.03
01/30/2026	Check	ACH	Davis County	Claim: DAV0000262025	-21,817.00
01/30/2026	Bill Payment (Check)	ACH	Mylar Law, PC	Invoice 01884	-7,445.50
01/30/2026	Bill Payment (Check)	ACH	Dentons Durham Jones & Pinegar	Invoices 1019539, 1019540, 1019541, 1019542, 1019543, 1019544, 1019545, 1019547, 1019548, 1019549, 1019552, 1019553, 1019554, 1019555, 1019557, 1019559, 1019560, 1019562	-49,757.61
01/30/2026	Check	BILLPAY	WCSW	Claim: WSW0000012026	-19,838.47
01/30/2026	Check	BILLPAY	WCSW	Claim: WSW0000012026	-1,400.00
01/30/2026	Check	ACH	Weber County	Claim: WEB0006162024	-7,000.00
01/30/2026	Check	ACH	Wayne County	Claim: WAY0000042025	-7,520.70
01/30/2026	Check	ACH	Sevier County	Claim: SEV0000122025	-1,358.03
01/30/2026	Check	ACH	Penny Weaver	Claim: RIC0000022025	-1,547.76
01/30/2026	Check	ACH	Duchesne County	Claim: DUC0000052025	-1,322.82
01/30/2026	Check	ACH	Duchesne County	Claim: DUC0000012026	-60,754.57
01/30/2026	Check	ACH	Crowe LLP	Claim: BOX0000062025	-797.50
<b>Total for 500-000000-10010100 ZionsMLC</b>					<b>\$ - 645,576.23</b>
500-000000-10010100 ZionsMLE					
12/22/2025	Check	ACH	Johnnie R. Miller	JM Expense Reimbursement (DEC)	-978.61
12/22/2025	Check	ACH	Public Employees Health Program	Account: AC-0000002101 (JAN)	-14,015.67
12/24/2025	Check	ACH	Public Employees Health Program	Invoice 0124182161	-300.79
12/24/2025	Check	ACH	Bob Stevenson	BS Mileage	-35.00
12/24/2025	Check	ACH	Craig Blake	CB Mileage	-208.60
12/24/2025	Check	ACH	Craig Blake	CB Mileage	-217.00
12/24/2025	Check	ACH	David Tebbs	DT Mileage	-357.00
12/24/2025	Check	ACH	David Tebbs	DT Mileage	-364.00
12/24/2025	Check	ACH	Gage Froerer	GF Mileage	-58.80
12/24/2025	Check	ACH	Lee Perry	LP Mileage	-93.80
12/24/2025	Check	ACH	Lee Perry	LP Mileage	-88.20
12/24/2025	Check	BILLPAY	Mike Wilkins	MW Mileage	-254.80
12/24/2025	Check	BILLPAY	Simeon Weston	SW Expense Reimbursement	-200.20
12/24/2025	Check	BILLPAY	Rich County	SW Mileage	-193.20
12/24/2025	Check	ACH	Bob Stevenson	BS Mileage	-42.00
12/30/2025	Bill Payment (Check)	ONLINE	US Bank	474-735293-25	-2,081.53
12/30/2025	Tax Payment		UT State Tax Commission	Tax Payment for Period: 12/01/2025-12/31/2025 1-980-187-456	-2,603.03
12/30/2025	Check	ONLINE	Utah Retirement Systems	Confirmation: 12292466506	-13,408.65
12/31/2025	Payroll Check	DD	Marty L. Stevens	Pay Period: 12/16/2025-12/31/2025	-2,984.72
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-2,000.00
12/31/2025	Check	ACH	PEHP-LTD	Agency: 1076	-299.32
12/31/2025	Check	ONLINE	Nationwide Retirement Solutions	Entity: 0036786001	-1,100.28

# Utah Counties Indemnity Pool

Transaction Detail by Account  
December 18, 2025 - February 5, 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
12/31/2025	Bill Payment (Check)	ACH	County Reinsurance, Limited	Invoice 2025-516	-162,762.00
12/31/2025	Payroll Check	DD	Alyssa Michale	Pay Period: 12/16/2025-12/31/2025	-1,962.02
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-5,594.79
12/31/2025	Payroll Check	DD	Lance Welch	Pay Period: 12/16/2025-12/31/2025	-3,341.50
12/31/2025	Payroll Check	DD	Danielle Davis	Pay Period: 12/16/2025-12/31/2025	-2,336.01
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,728.99
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Payroll Check	DD	Johnnie R. Miller	Pay Period: 12/16/2025-12/31/2025	-1,729.00
12/31/2025	Tax Payment		IRS	Tax Payment for Period: 12/31/2025-12/31/2025 EFT ACKNOWLEDGEMENT NUMBER: 270576551885168	-7,059.54
01/02/2026	Bill Payment (Check)	ACH	WCF Insurance	Invoice X976827	-
01/02/2026	Bill Payment (Check)	ACH	Arthur J. Gallagher & Co.	Invoice 5908960	2,601,232.00
01/02/2026	Bill Payment (Check)	ACH	Arthur J. Gallagher & Co.	Invoice 5908960	-70,283.00
01/09/2026	Check	ACH	Cottonwood Creek Center MGMT, LLC	Security Deposit	-5,000.00
01/09/2026	Bill Payment (Check)	ACH	Utah Association of Counties	Invoice 7952	-2,816.66
01/09/2026	Bill Payment (Check)	BILLPAY	MicroNiche, Inc.	Invoice B26-10032	-300.00
01/15/2026	Payroll Check	DD	Marty L. Stevens	Pay Period: 01/01/2026-01/15/2026	-2,794.77
01/15/2026	Tax Payment		IRS	Tax Payment for Period: 01/14/2026-01/16/2026 EFT ACKNOWLEDGEMENT NUMBER: 270641594539962	-6,723.55
01/15/2026	Payroll Check	DD	Lance Welch	Pay Period: 01/01/2026-01/15/2026	-3,439.51
01/15/2026	Payroll Check	DD	Danielle Davis	Pay Period: 01/01/2026-01/15/2026	-2,230.16
01/15/2026	Payroll Check	DD	Alyssa Michale	Pay Period: 01/01/2026-01/15/2026	-1,875.57
01/15/2026	Payroll Check	DD	Johnnie R. Miller	Pay Period: 01/01/2026-01/15/2026	-2,000.00
01/15/2026	Payroll Check	DD	Johnnie R. Miller	Pay Period: 01/01/2026-01/15/2026	-5,201.10
01/16/2026	Bill Payment (Check)	ACH	County Reinsurance, Limited	Invoice 2026519	-
01/16/2026	Check	ACH	Alyssa Michale	AM Mileage	1,874,802.00
01/16/2026	Check	ACH	Alyssa Michale	AM Mileage	-26.60
01/23/2026	Check	ACH	Public Employees Health Program	Invoice 0124184579	-300.79
01/23/2026	Check	ACH	Public Employees Health Program	Account: AC-0000002101 (FEB)	-12,751.17
01/23/2026	Bill Payment (Check)	ACH	Utah Association of Counties	Invoice 7985	-50.00
01/29/2026	Bill Payment (Check)	ONLINE	US Bank	474-50819-26	-3,555.89
01/29/2026	Check	ONLINE	Utah Retirement Systems	Confirmation: 01281474488	-11,606.80
01/30/2026	Tax Payment		IRS	Tax Payment for Period: 01/31/2026-02/03/2026 EFT ACKNOWLEDGEMENT NUMBER: 270643070794372	-6,723.45
01/30/2026	Tax Payment		UT State Tax Commission	Tax Payment for Period: 01/01/2026-01/31/2026 0-984-757-056	-2,153.78
01/30/2026	Check	ACH	PEHP-LTD	Agency: 1076	-236.42
01/30/2026	Check	ONLINE	Nationwide Retirement Solutions	Entity: 0036786001	-1,133.32
01/30/2026	Bill Payment (Check)	ACH	Arthur J. Gallagher & Co.	Invoice 5943949	-100.00
01/30/2026	Bill Payment (Check)	ACH	Tri State Distributors, Inc	Invoice 70006275	-1,280.00
01/30/2026	Bill Payment (Check)	ACH	Strong & Hanni	Invoice 414017	-410.00

# Utah Counties Indemnity Pool

Transaction Detail by Account  
December 18, 2025 - February 5, 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
01/30/2026	Payroll Check	DD	Danielle Davis	Pay Period: 01/16/2026-01/31/2026	-2,230.18
01/30/2026	Payroll Check	DD	Alyssa Michale	Pay Period: 01/16/2026-01/31/2026	-1,875.57
01/30/2026	Payroll Check	DD	Marty L. Stevens	Pay Period: 01/16/2026-01/31/2026	-2,794.77
01/30/2026	Payroll Check	DD	Lance Welch	Pay Period: 01/16/2026-01/31/2026	-3,439.52
01/30/2026	Payroll Check	DD	Johnnie R. Miller	Pay Period: 01/16/2026-01/31/2026	-5,201.12
01/30/2026	Payroll Check	DD	Johnnie R. Miller	Pay Period: 01/16/2026-01/31/2026	-2,000.00
<b>Total for 500-000000-10010100 ZionsMLE</b>					<b>\$ - 4,873,510.37</b>



# UCIP

Scott Burnett

Managing Director

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801-419-8805

## Institutional Fixed Income Solutions

Objective Guidance for Institutional Investors

**RAYMOND JAMES**

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# FED COMMENTARY

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## Highlights from the Statement: (1-28-2026)

- Economic activity has been expanding at a solid pace
- Uncertainty about the economic outlook remains elevated
- Job gains have remained low
- Unemployment has shown some signs of stabilization
- Inflation remains somewhat elevated

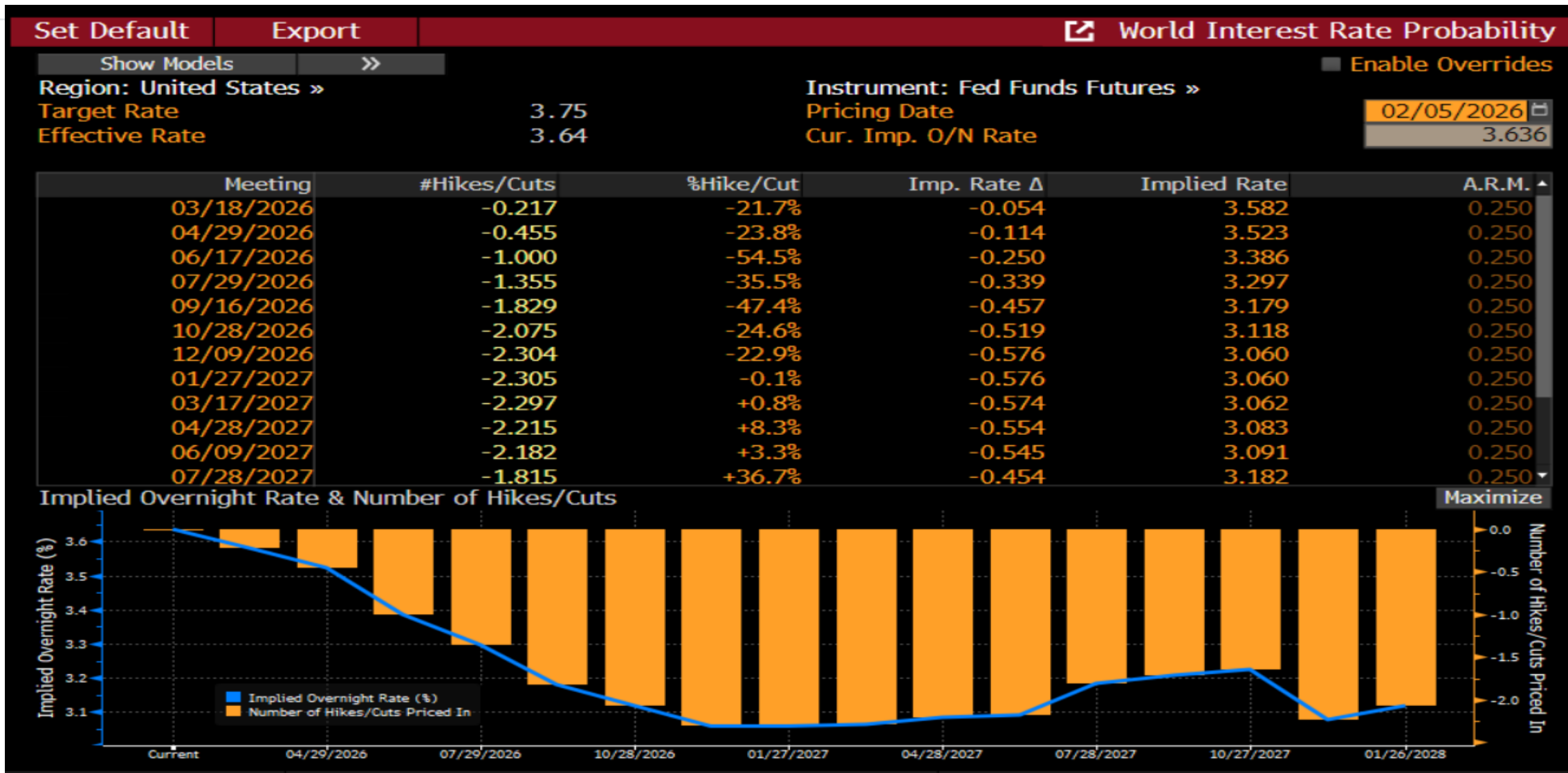
## New language added in December:

The Committee judges that reserve balances have declined to ample levels and will initiate purchases of shorter-term Treasury securities as needed to maintain an ample supply of reserves on an ongoing basis.

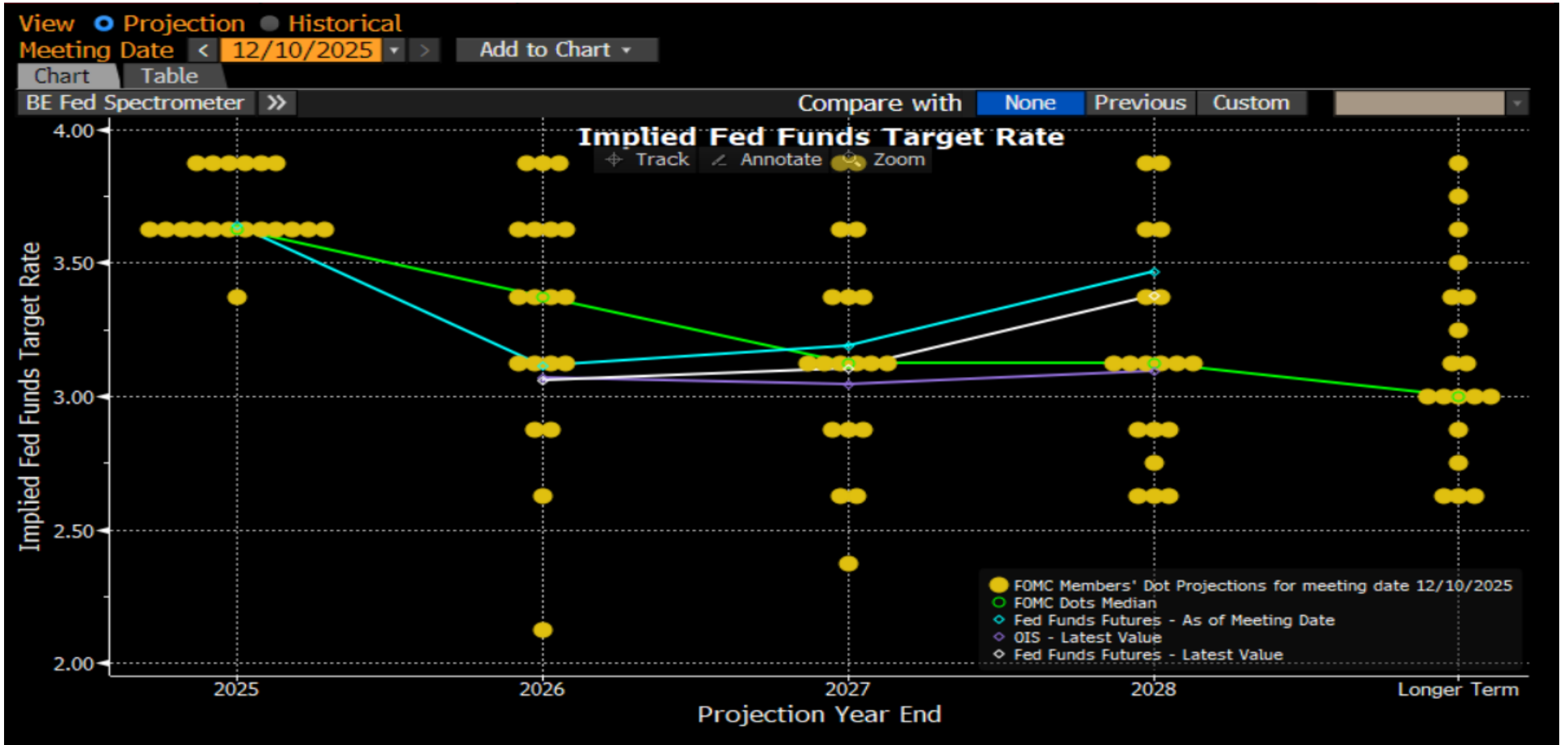
**New FED Governor appointed: Kevin Warsh** – has recently supported lower interest rates & argued that the FED's large balance sheet contributes to economic imbalances

- All is **data dependent**
- Next FED meeting March 18, 2026

# FED FUNDS FUTURES: MARKET IS CURRENTLY PRICING IN 2 CUTS BEFORE YEAR END 2026



# FED'S DOT PLOT 12-10-2025



## ACTIVE TREASURY YIELDS 2-4-2026

	Coupon	Maturity	Tick*	Price (Bid/Ask)	Yield (Bid/Ask)	Mid Yld
1M	0.0000	03 Mar '26	↑	3.6250 / 3.6150	3.6850 / 3.6750	3.6799%
2M	0.0000	31 Mar '26	↑	3.6350 / 3.6250	3.7060 / 3.6950	3.7006%
3M	0.0000	07 May '26	↓	3.6000 / 3.5900	3.6840 / 3.6730	3.6784%
4M	0.0000	02 Jun '26	↓	3.5950 / 3.5850	3.6880 / 3.6780	3.6828%
6M	0.0000	06 Aug '26	↑	3.5350 / 3.5250	3.6490 / 3.6390	3.6441%
1Y	0.0000	21 Jan '27	↑	3.3600 / 3.3500	3.4910 / 3.4810	3.4859%
2Y	3.5000	31 Jan '28	↓	99.2760 / 99.2860	3.5700 / 3.5530	3.5614%
3Y	3.5000	15 Jan '29	↓	99.1910 / 99.2010	3.6450 / 3.6340	3.6392%
5Y	3.7500	31 Jan '31	↑	99.1900 / 99.2050	3.8400 / 3.8290	3.8345%
7Y	4.0000	31 Jan '33	↑	99.2120 / 99.2260	4.0560 / 4.0480	4.0517%
10Y	4.0000	15 Nov '35	↑	97.2450 / 97.2650	4.2810 / 4.2730	4.2770%
20Y	4.6250	15 Nov '45	↑	96.3060 / 97.0060	4.8650 / 4.8600	4.8630%
30Y	4.6250	15 Nov '55	↓	95.1440 / 95.1640	4.9170 / 4.9130	4.9149%

# YIELD CURVE COMPARISON: .VS 1 YEAR AGO



Source: Bloomberg LP

# EMPLOYMENT DATA

USURTOT **4.4%** For Dec Next Release 06 Feb 06:30 Survey --  
 U-3 US Unemployment Rate Total in Labor... Bureau of Labor Statistics

USURTOT Index 97 Alert Economic Release Details

1) Security Description | DES »

Release Name U-3 US Unemployment Rate Total in Labor Force Seasonally Adjusted » 🔔

Dataset Labor Market > Unemployment & Employment (LFS) > Unempl... > Age & Education | ECST »

Country/Region United States » Source Bureau of Labor Statistics »

1) Release Time 01/09/2026 06:30 For Dec  
 1) Survey 4.5% Actual 4.4% Prior 4.6% Revised 4.5%

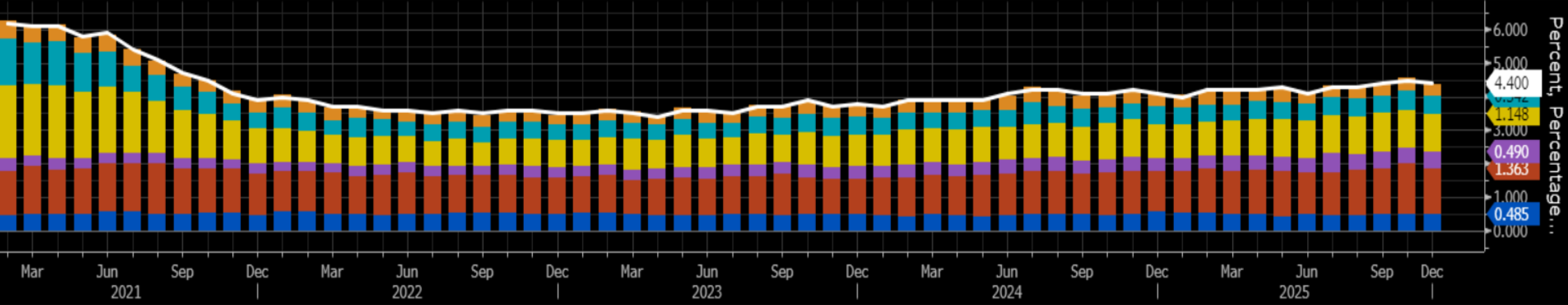
## Insights

[Bloomberg Economic Analysis](#)

[BE Primer: Fed is Managing Risk, More Cuts Likely to Come](#)

2) US Unemployment Rate | ECAN »

U3 Unemployment 4.400
Job Leavers 0.485
Reentrants 1.363
New Entrants 0.490
Permanent Job Losers 1.148
On Temporary Layoff 0.542
Completed Temporary Jobs 0.335



# DECEMBER EMPLOYMENT DATA

**Nonfarm payrolls** increased by **50,000** jobs (seasonally adjusted),

- falling short of expectations (~60–73k)
- this follows downward revisions of -68k in Oct and -8k in Nov payroll gains.

For the full year, the U.S. **added 584,000 jobs**,

- Marking the weakest annual gain since 2003 (excluding the 2008/2020 recessions).

Average monthly job growth in 2025 was approximately **49,000**

- Dramatically lower than in 2024 (~168k)

**Industry Breakdown** (month over month)

- Leisure & Hospitality: +47,000
- Healthcare: +21,000
- Social Asst.: +17,000
- Retail: -25,000
- Manufacturing: -8,000
- Construction: -11,000
- Government (net) +13,000
  - Local: +18,000
  - Federal: +2,000
  - State: -7,000

Source: Bloomberg LP

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## ADP EMPLOYMENT DATA

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### January ADP private payrolls below consensus:

- **Private payrolls came in at +22K vs consensus +45K**
- December revised down to +37K from +41K.

#### • **Job gains seen in:**

- Education/health services: +74K
- Financial activities +14K
- Construction +9K
- Leisure/hospitality +4K
- Trade/transport/utilities +4K

#### **Losses seen in:**

- Professional/ Business services -57k
- Other services: -13k
- Manufacturing: -8k
- Information: -5k

• Job gains were concentrated in Northeast and Midwest United States with medium-sized establishments accounting vast majority of gains, while large establishments reported losses and small establishments were flat.

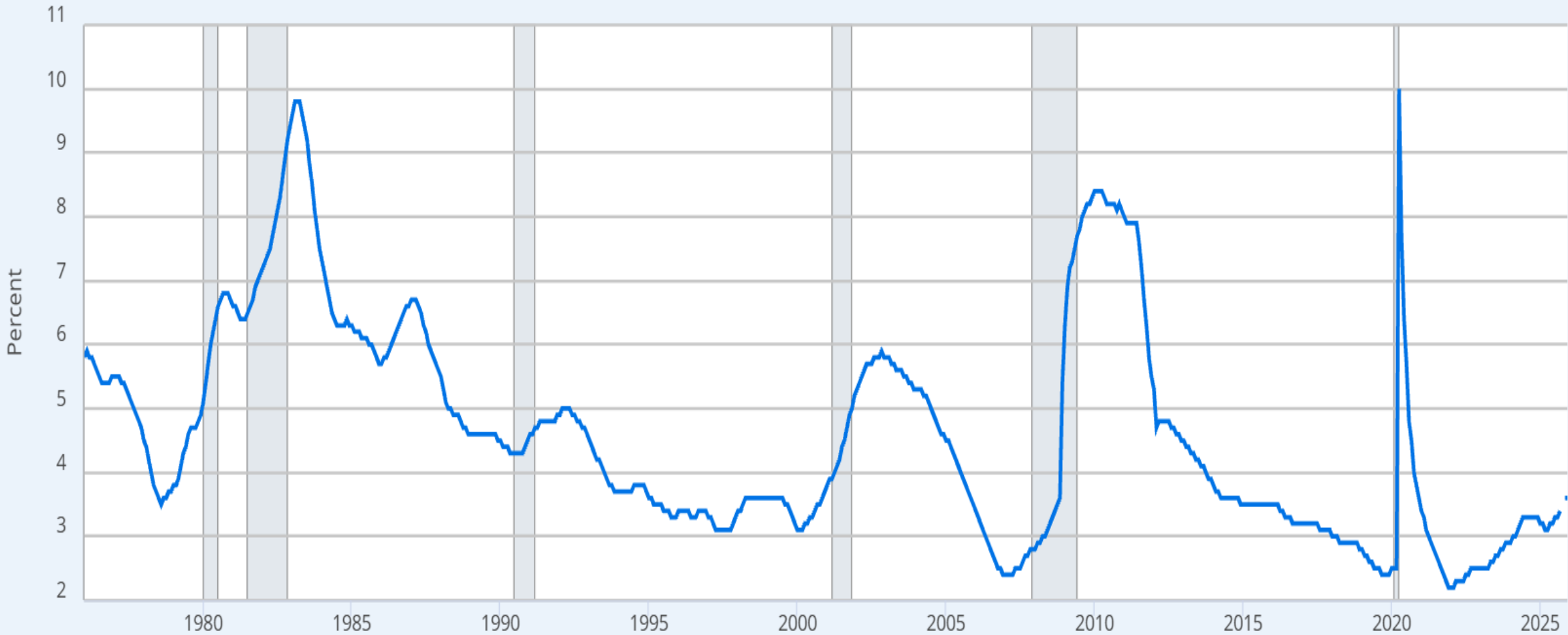
• Report noted wage growth remains stable despite dramatic slowdown in job creation for past three years; **private employers added 398K jobs in 2025, down from 771K in 2024**

# UNEMPLOYMENT RATE UTAH: 3.6%

FRED

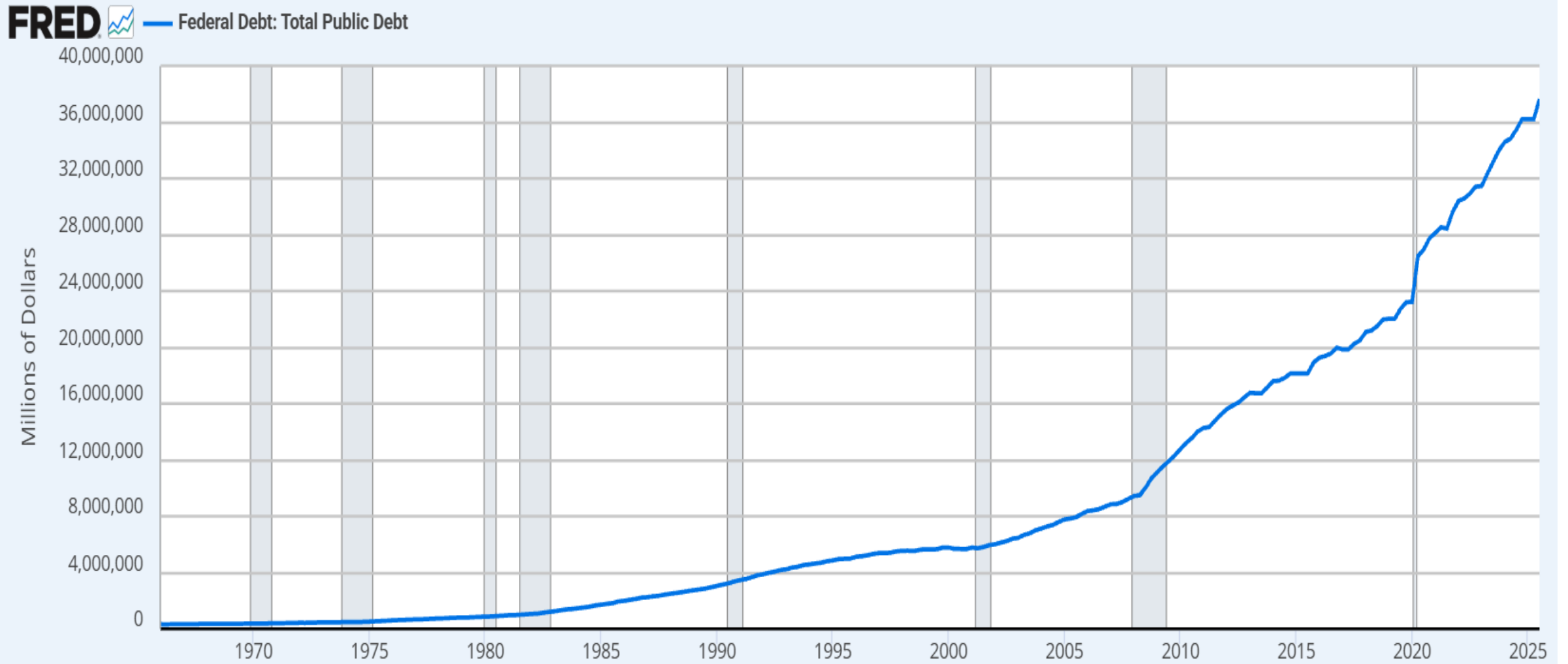


Unemployment Rate in Utah



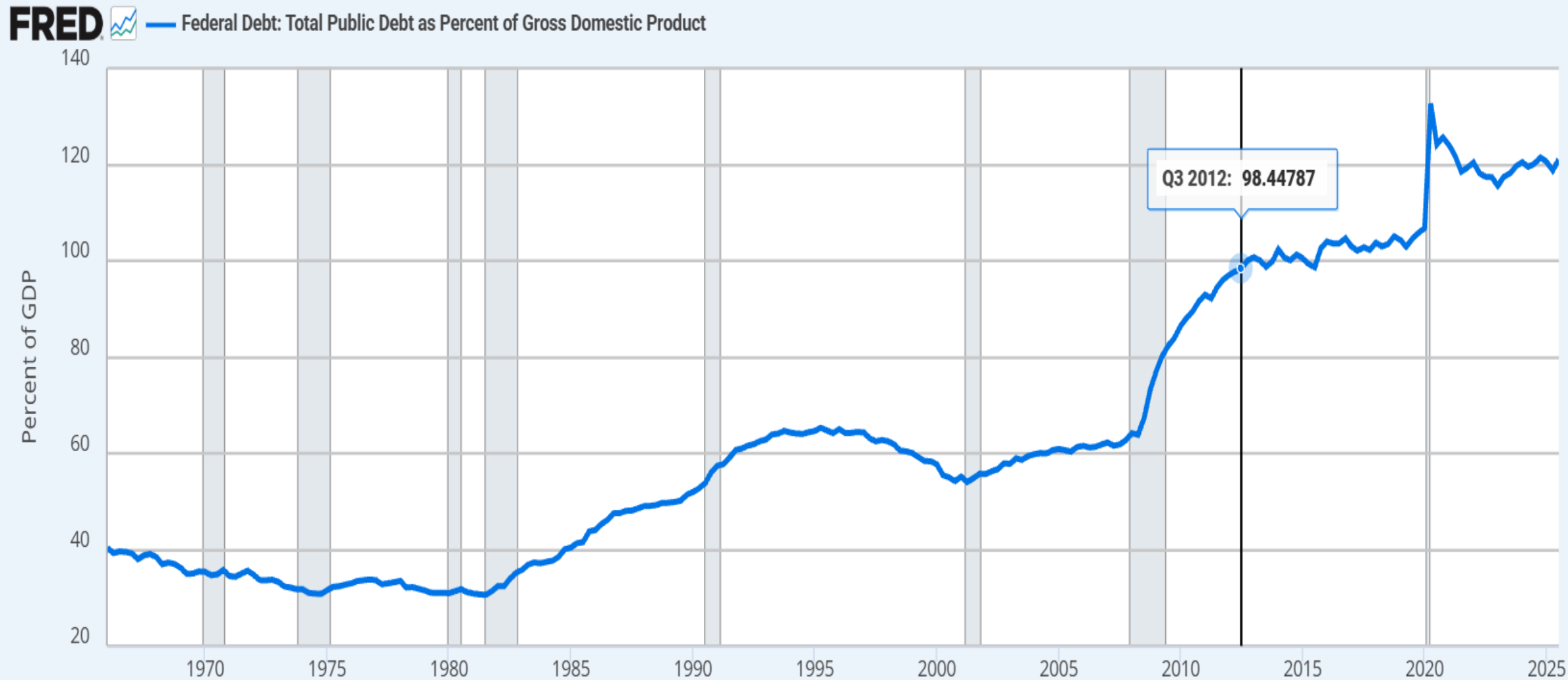
Source: U.S. Bureau of Labor Statistics via FRED®

# FEDERAL DEBT: \$38.7 TRILLION (2-4-2026)



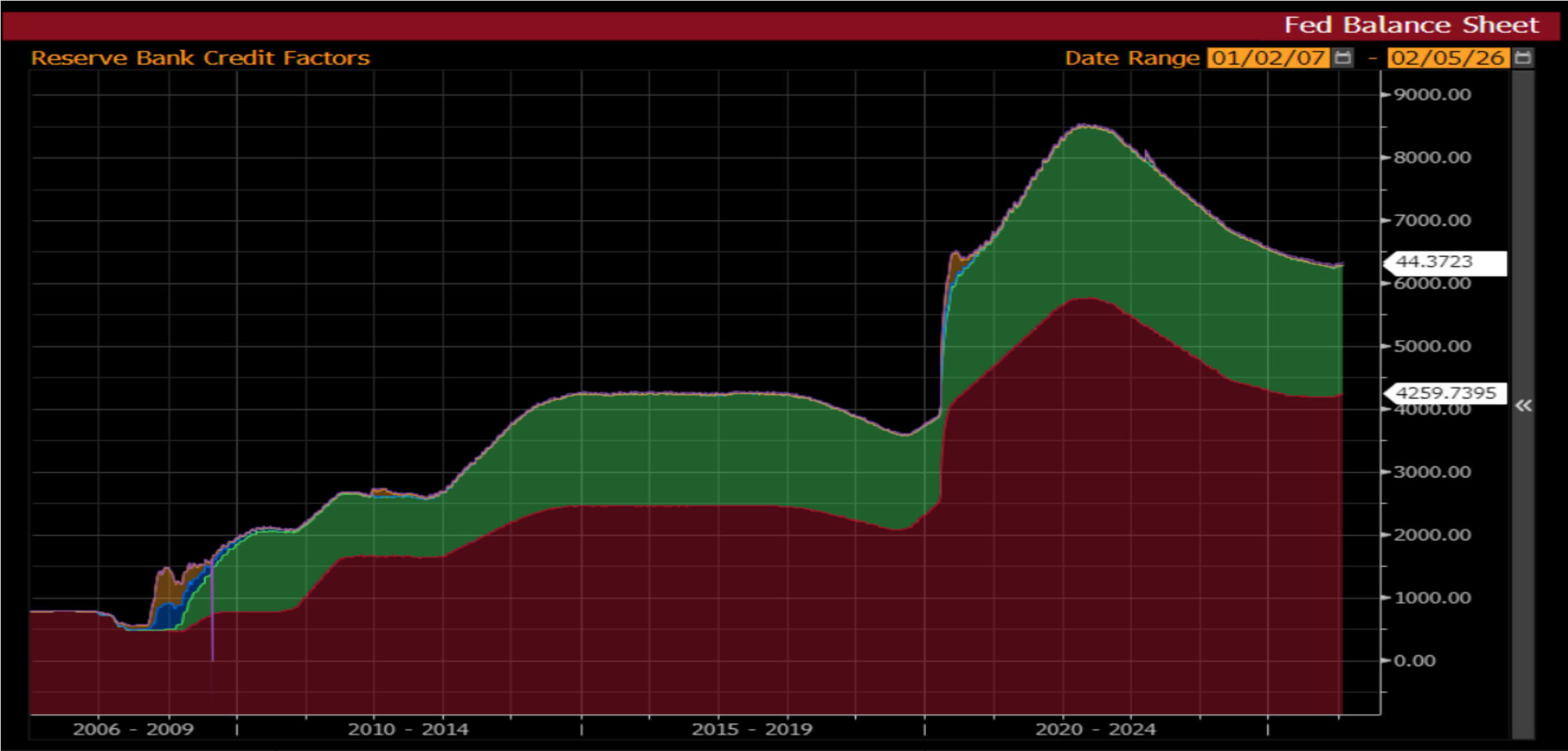
Source: U.S. Department of the Treasury. Fiscal Service via FRED®

# TOTAL PUBLIC DEBT AS PERCENT OF GDP: 121.028% Q3 2025

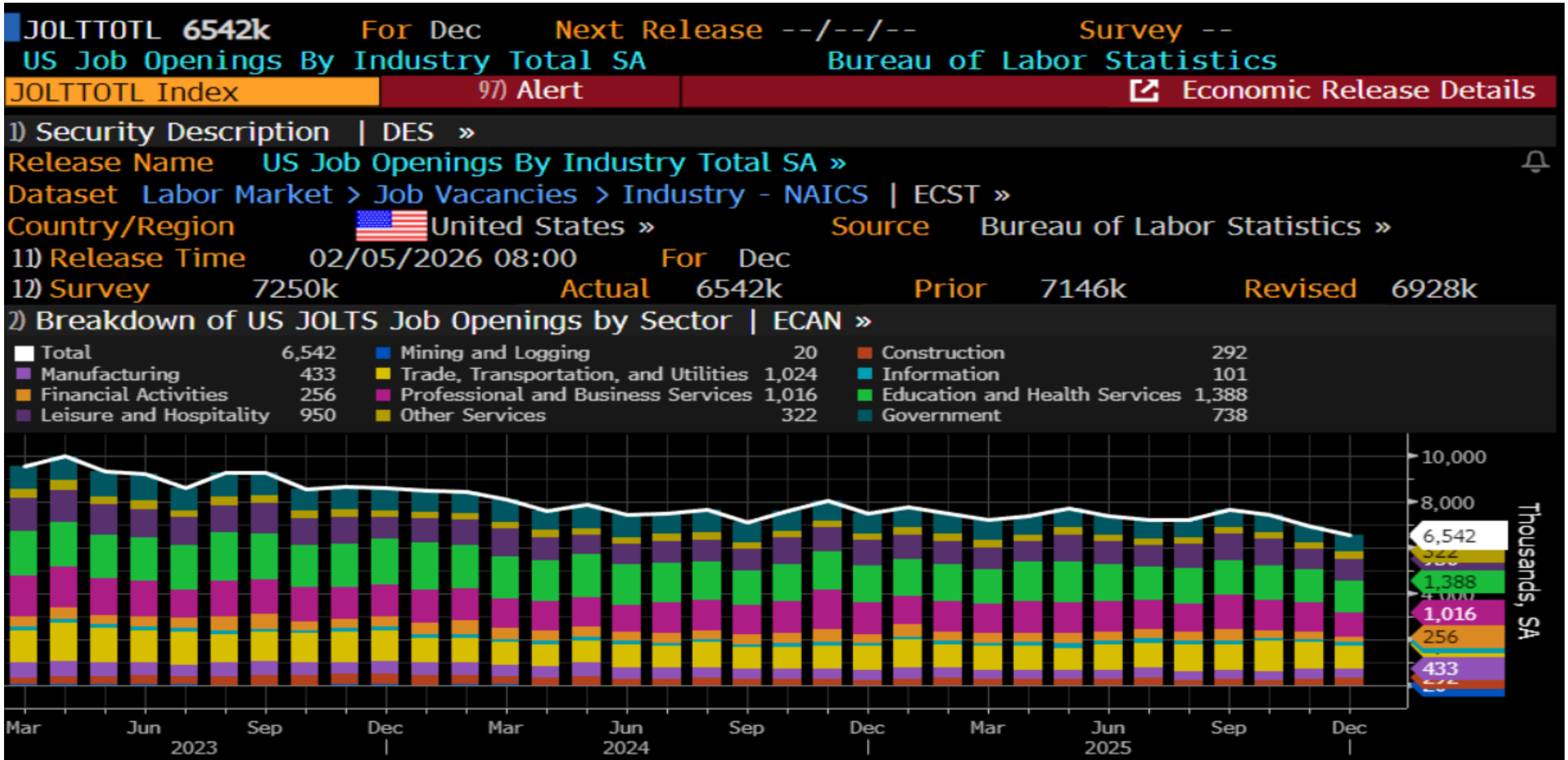


Sources: Federal Reserve Bank of St. Louis; U.S. Office of Management and Budget via FRED®

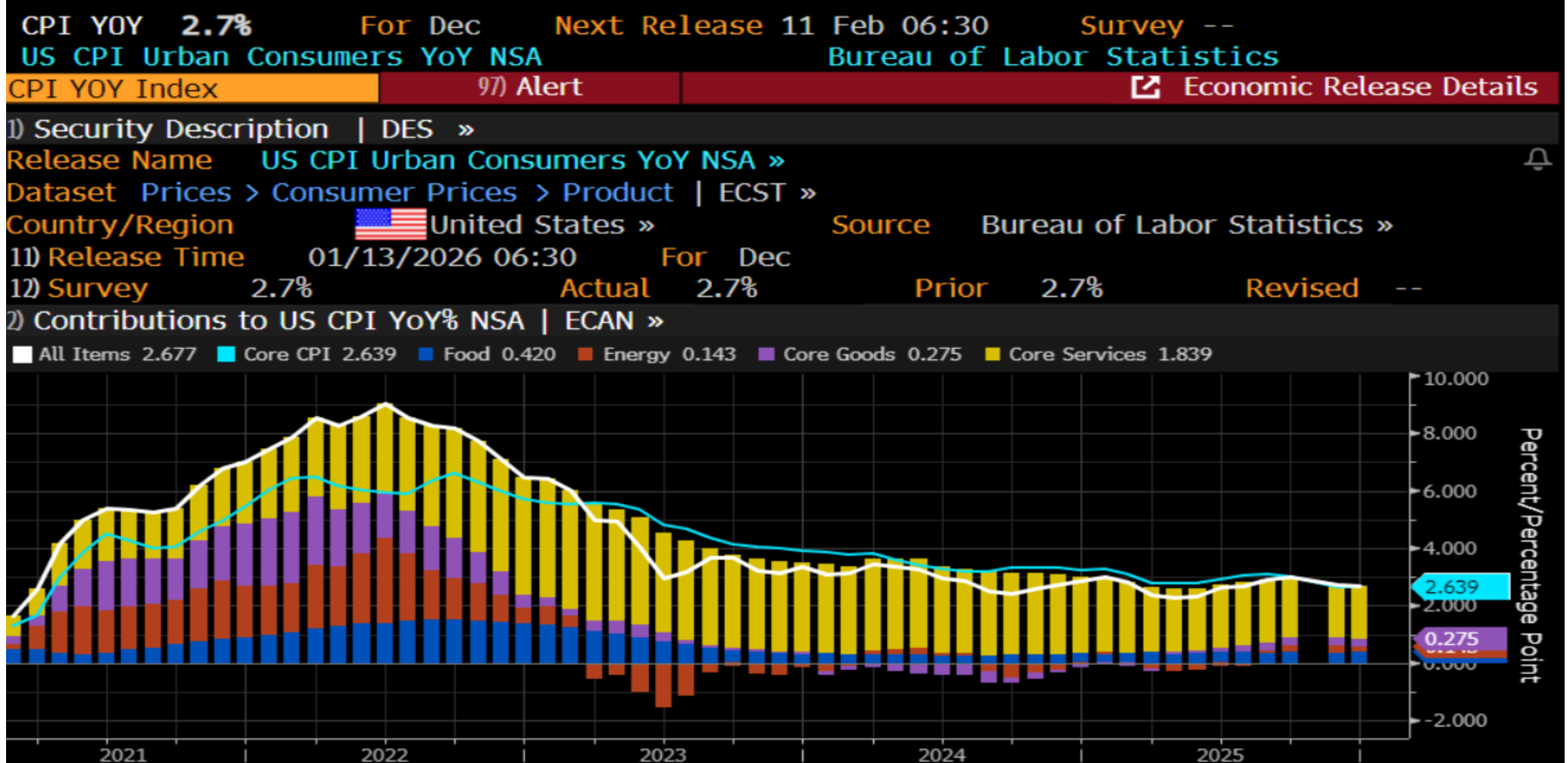
# FED'S BALANCE SHEET



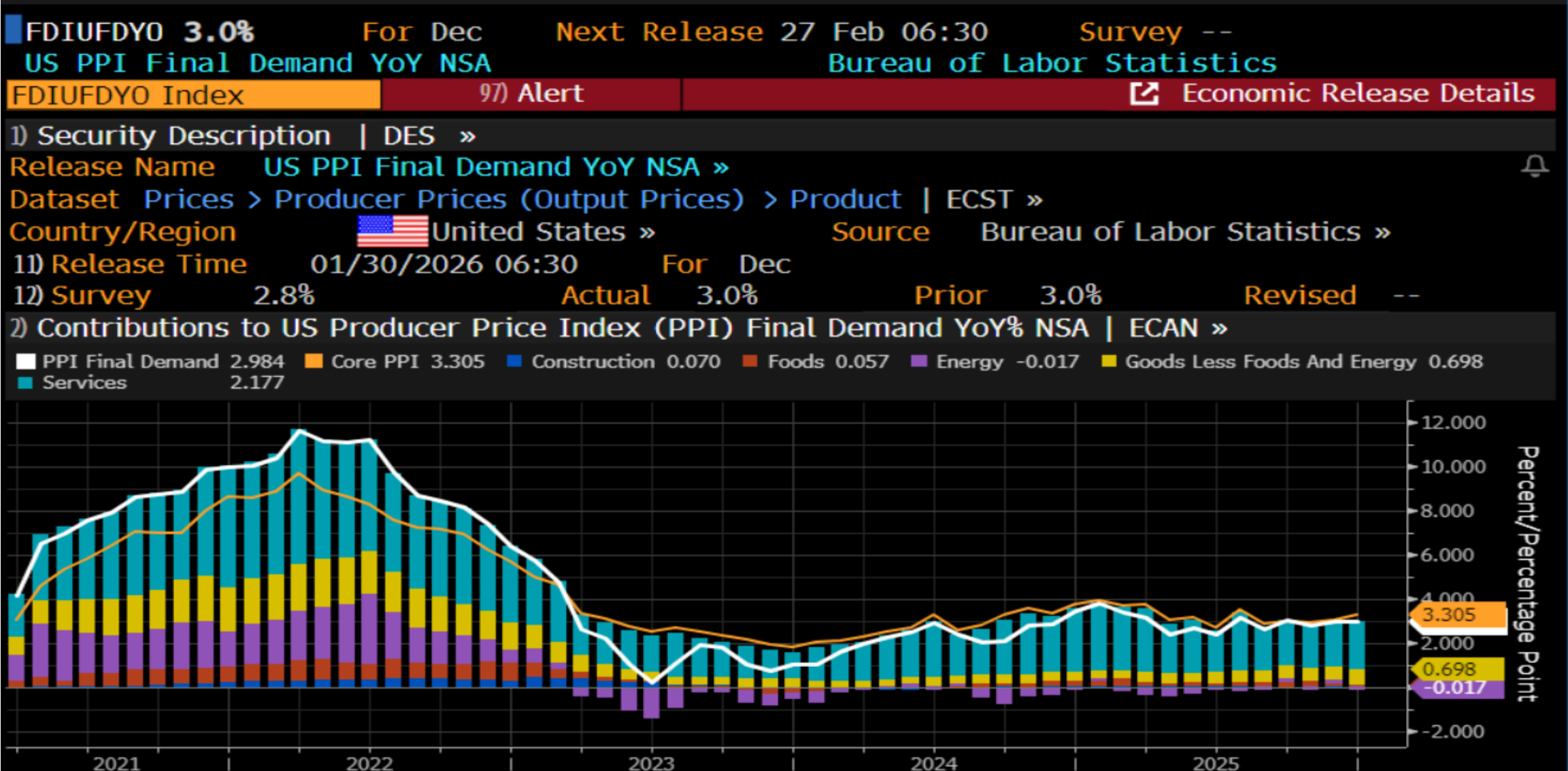
# JOB OPENINGS: TRENDING LOWER



# CONSUMER PRICE INDEX: CPI



# PRODUCER PRICE INDEX: PPI



# PERSONAL CONSUMPTION EXPENDITURES: PCE


PCE DEFY **2.8%** For Nov Next Release 20 Feb 06:30 Survey --  
 US Personal Consumption Expenditures Ch... Bureau of Economic Analysis

PCE DEFY Index 97) Alert [Economic Release Details](#)

1) Security Description | DES »

Release Name US Personal Consumption Expenditures Chain Type Price Index YoY SA »

Dataset National Accounts (GDP) > GDP Deflators > PCE Deflator (Monthly) > Product | ECST »

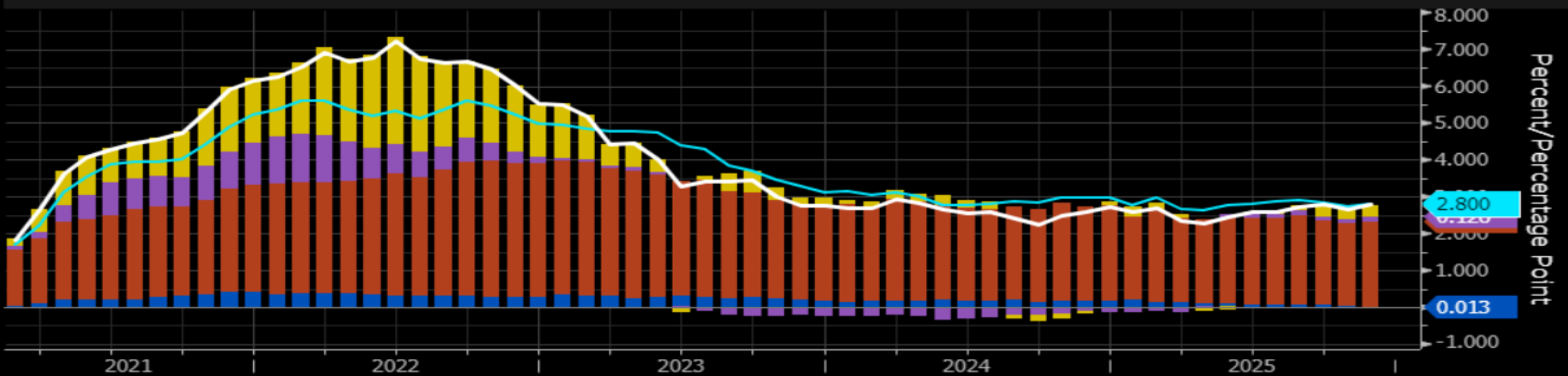
Country/Region  United States » Source Bureau of Economic Analysis »

1) Release Time 01/22/2026 08:00 For Nov

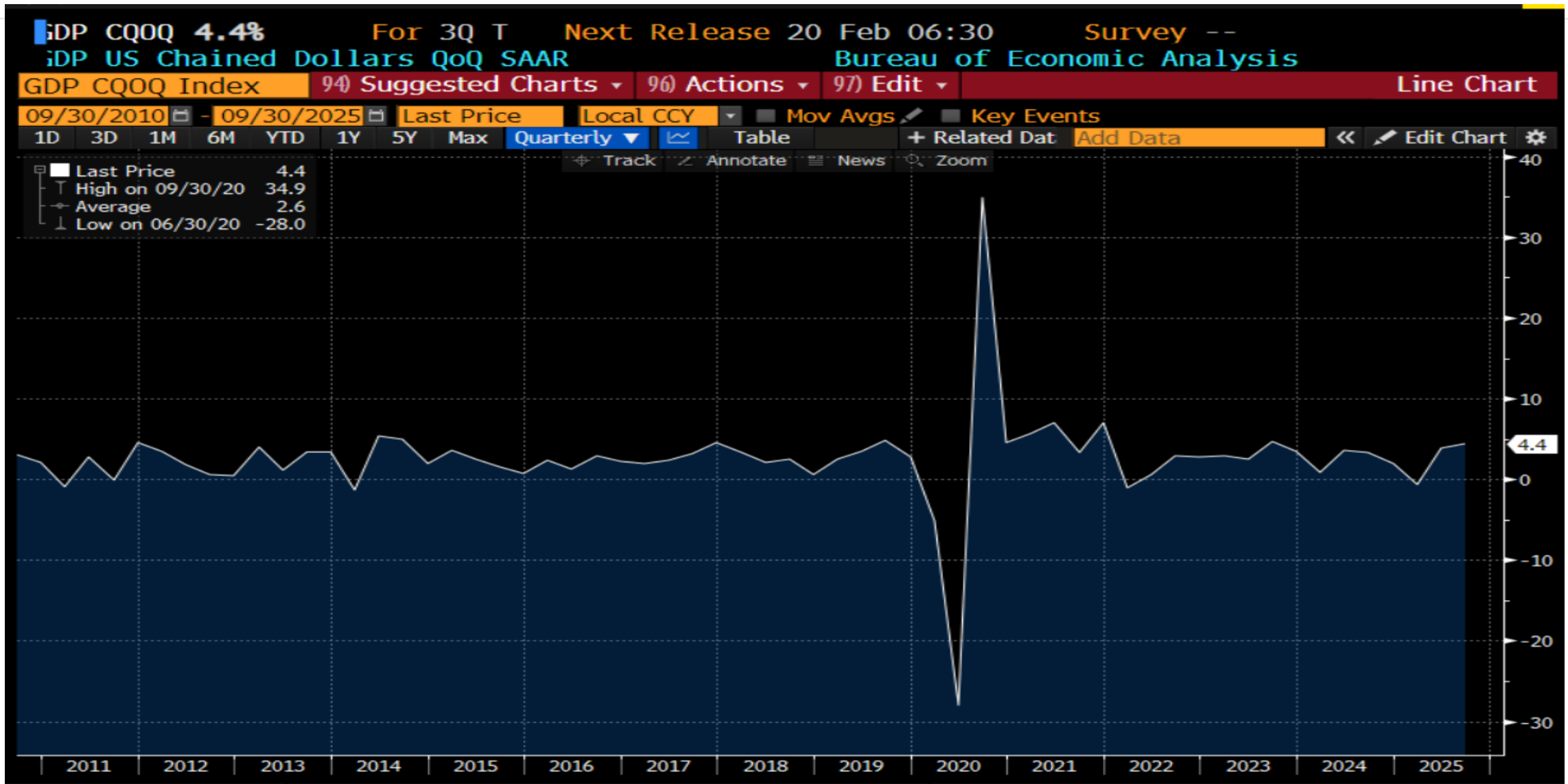
1) Survey 2.8% Actual 2.8% Prior 2.7% Revised --

2) Contributions to US Personal Consumer Expenditure (PCE) Price Index YoY% SA | ECAN »

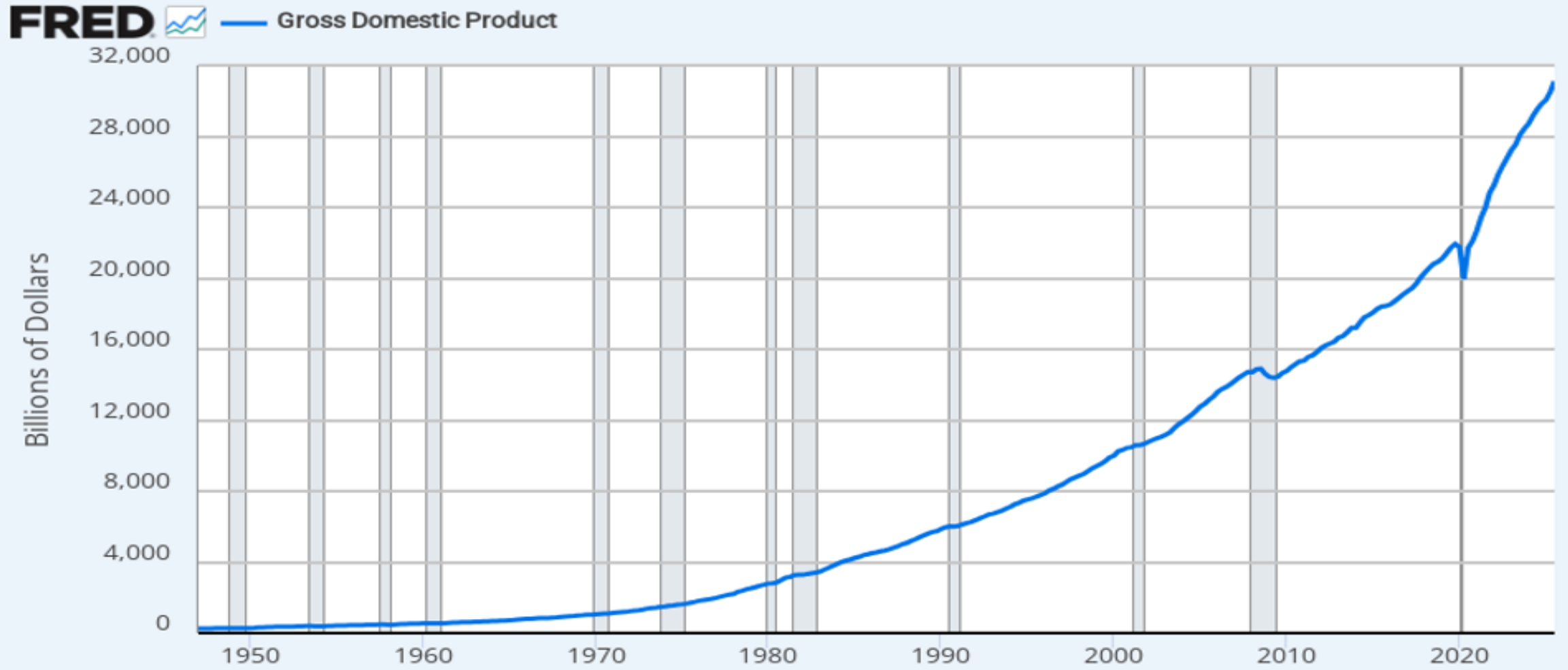
■ Personal Consumption Expenditures 2.800 
 ■ Core PCE 2.800 
 ■ Nonprofits 0.013 
 ■ Services 2.319 
 ■ Durable Goods 0.126 
 ■ Nondurable Goods 0.320



# GDP EXPANDED AT 4.4% FOR Q3



# 3<sup>RD</sup> QUARTER GDP: 4.4% \$31,098 TRILLION



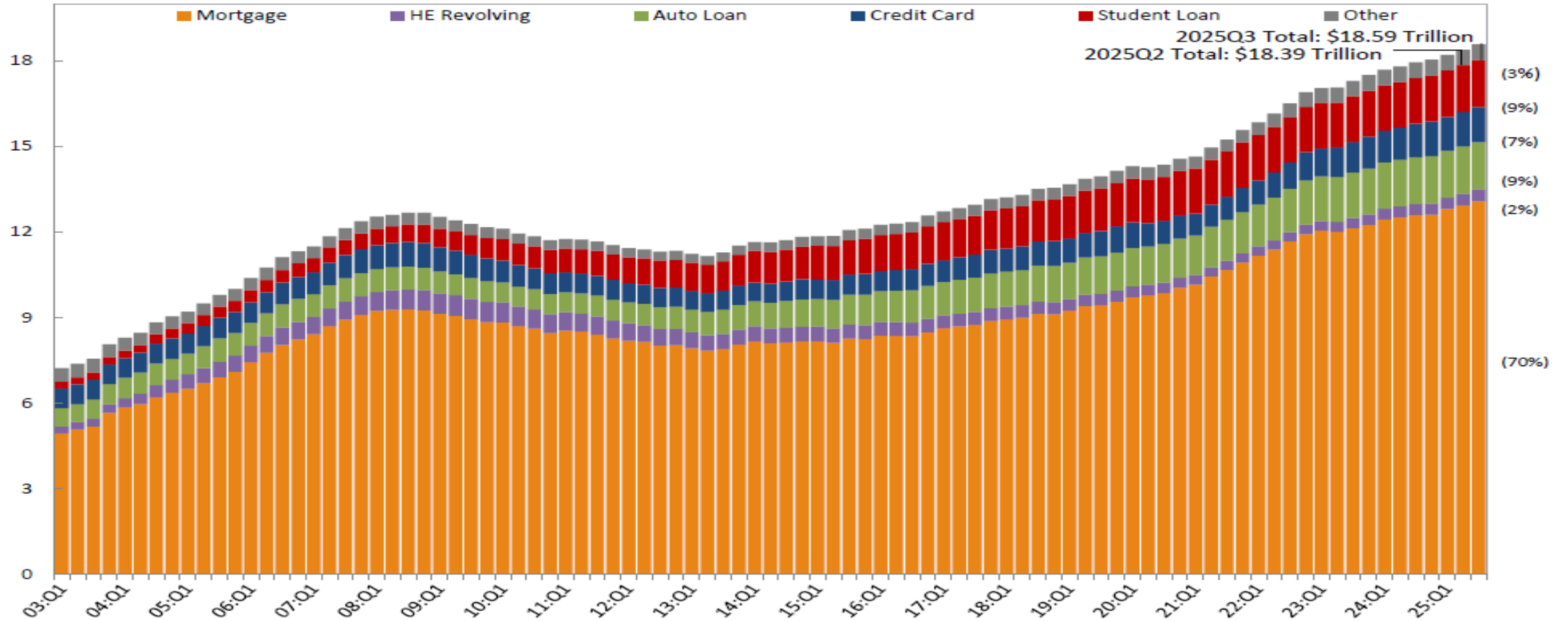
Source: U.S. Bureau of Economic Analysis via FRED®

*Shaded areas indicate U.S. recessions.*

[myf.red/g/1P6DG](https://myf.red/g/1P6DG)

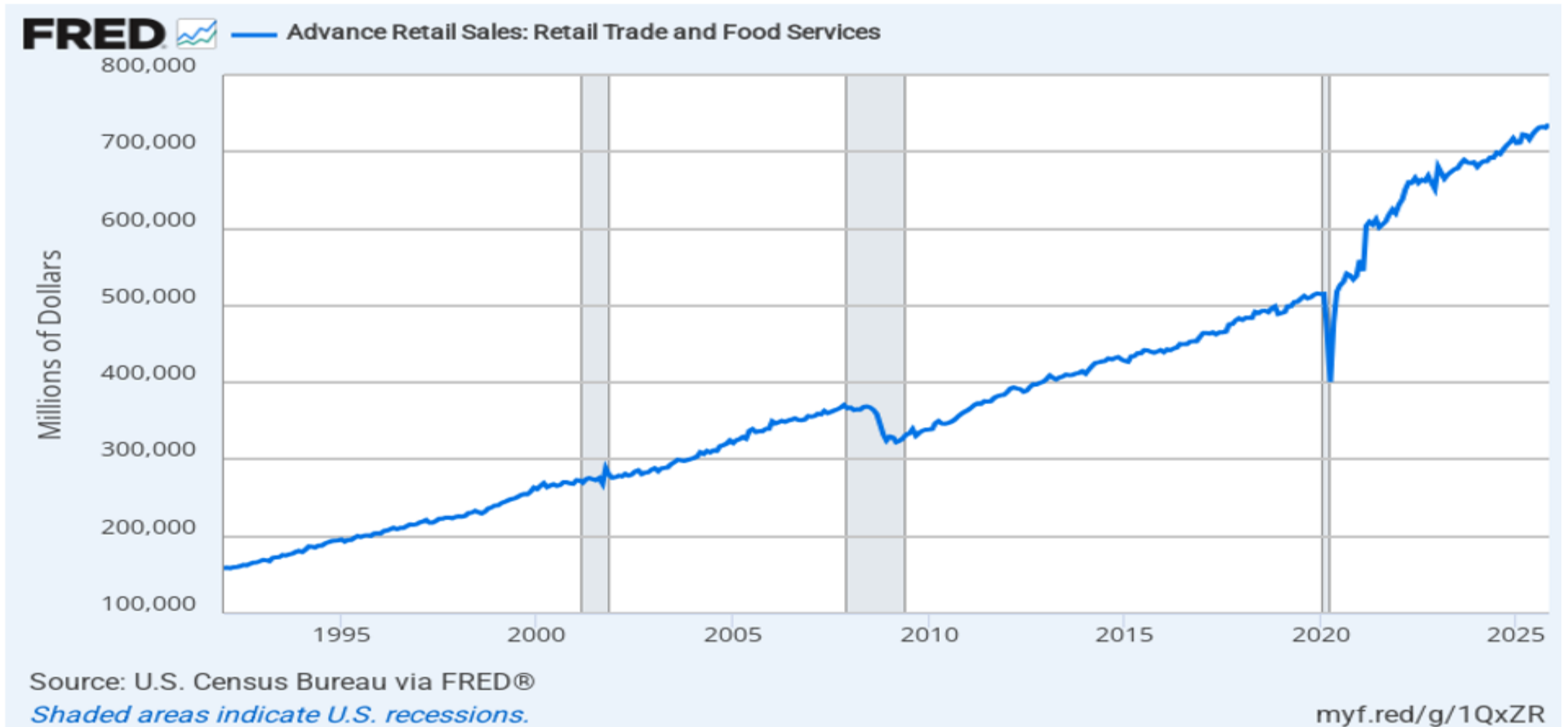
# TOTAL DEBT BALANCE & IT'S COMPOSITION

Trillions of Dollars

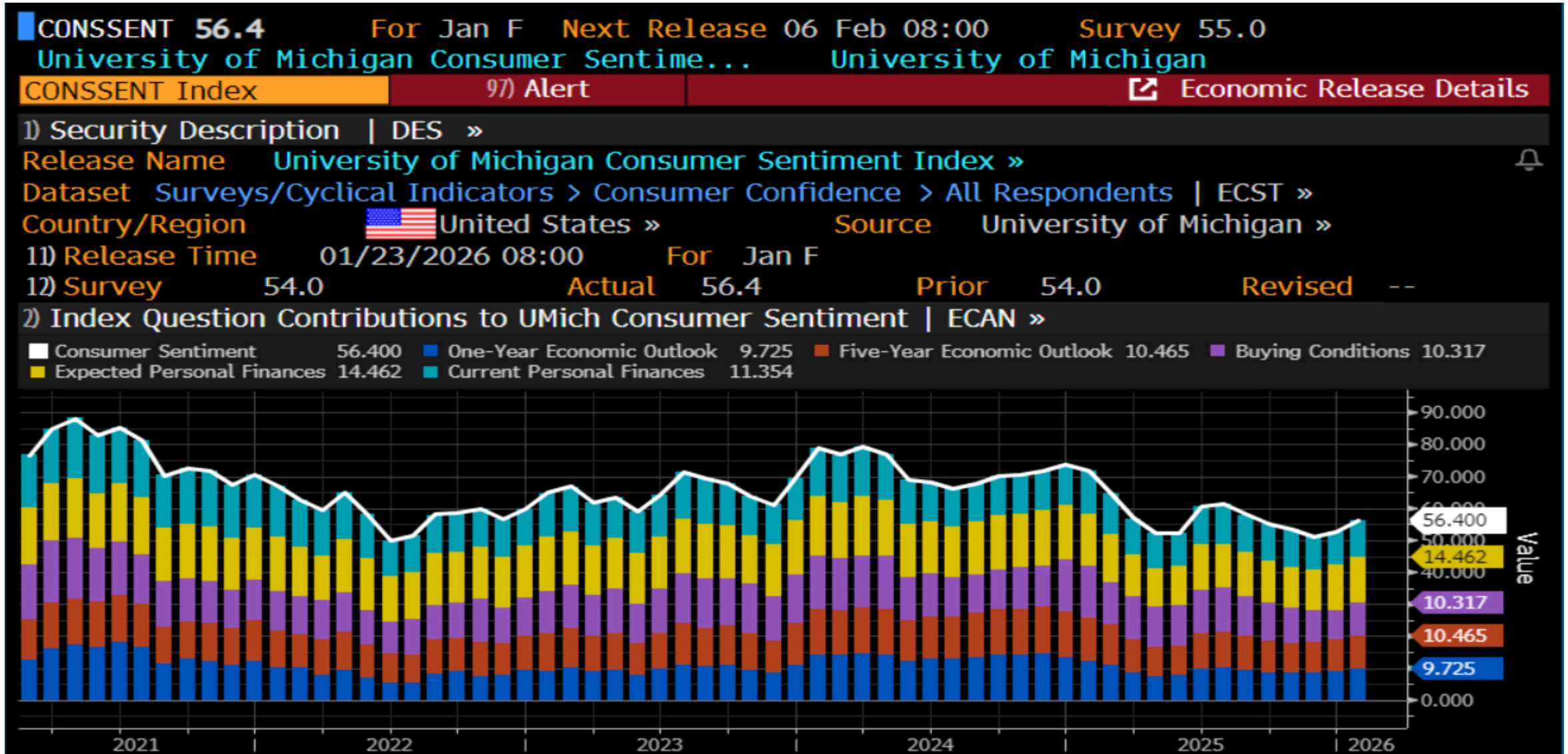


Source: New York Fed Consumer Credit Panel/Equifax

# RETAIL SALES REMAIN STRONG:



# CONSUMER SENTIMENT NEEDS TO IMPROVE



# CONSUMER CONFIDENCE: STILL WEAK



# INSTITUTE FOR SUPPLY MANAGEMENT: SERVICES & MANUFACTURING

**NAPMPMI 52.6** For Jan Next Release 02 Mar 08:00 Survey --  
 ISM Manufacturing PMI SA  
 Institute for Supply Management  
 NAPMPMI Index 97) Alert Economic Release Details

1) Security Description | DES »  
 Release Name ISM Manufacturing PMI SA »  
 Dataset Surveys/Cyclical Indicators > Business Conditions > Survey Indicators | ECST »  
 Country/Region United States » Source Institute for Supply Management »  
 1) Release Time 02/02/2026 08:00 For Jan  
 2) Survey 48.5 Actual 52.6 Prior 47.9 Revised --

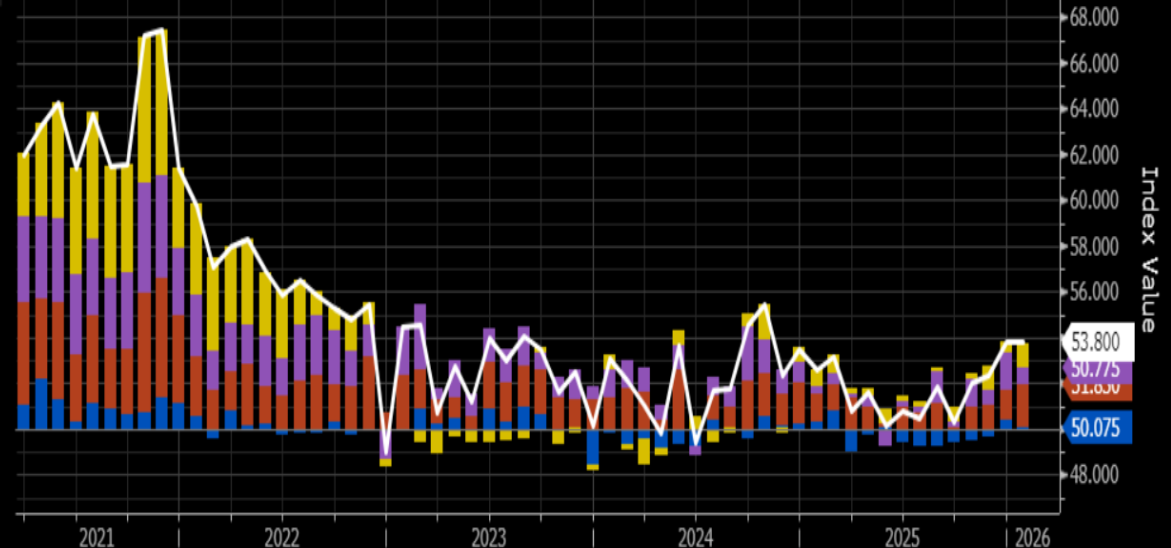
2) US ISM Manufacturing PMI Drivers | ECAN »  
 ■ ISM Manufacturing 52.600 ■ Employment -0.380 ■ Inventories -0.480 ■ New Orders 1.420 ■ Production 1.180  
 ■ Supplier Deliveries 0.880



**NAPMNM 53.8** For Jan Next Release 04 Mar 08:00 Survey --  
 ISM Services PMI  
 Institute for Supply Management  
 NAPMNM Index 97) Alert Economic Release Details

1) Security Description | DES »  
 Release Name ISM Services PMI »  
 Dataset Surveys/Cyclical Indicators > Business Conditions > PMI surveys > PMI | ECST »  
 Country/Region United States » Source Institute for Supply Management »  
 1) Release Time 02/04/2026 08:00 For Jan  
 2) Survey 53.5 Actual 53.8 Prior 54.4 Revised 53.8

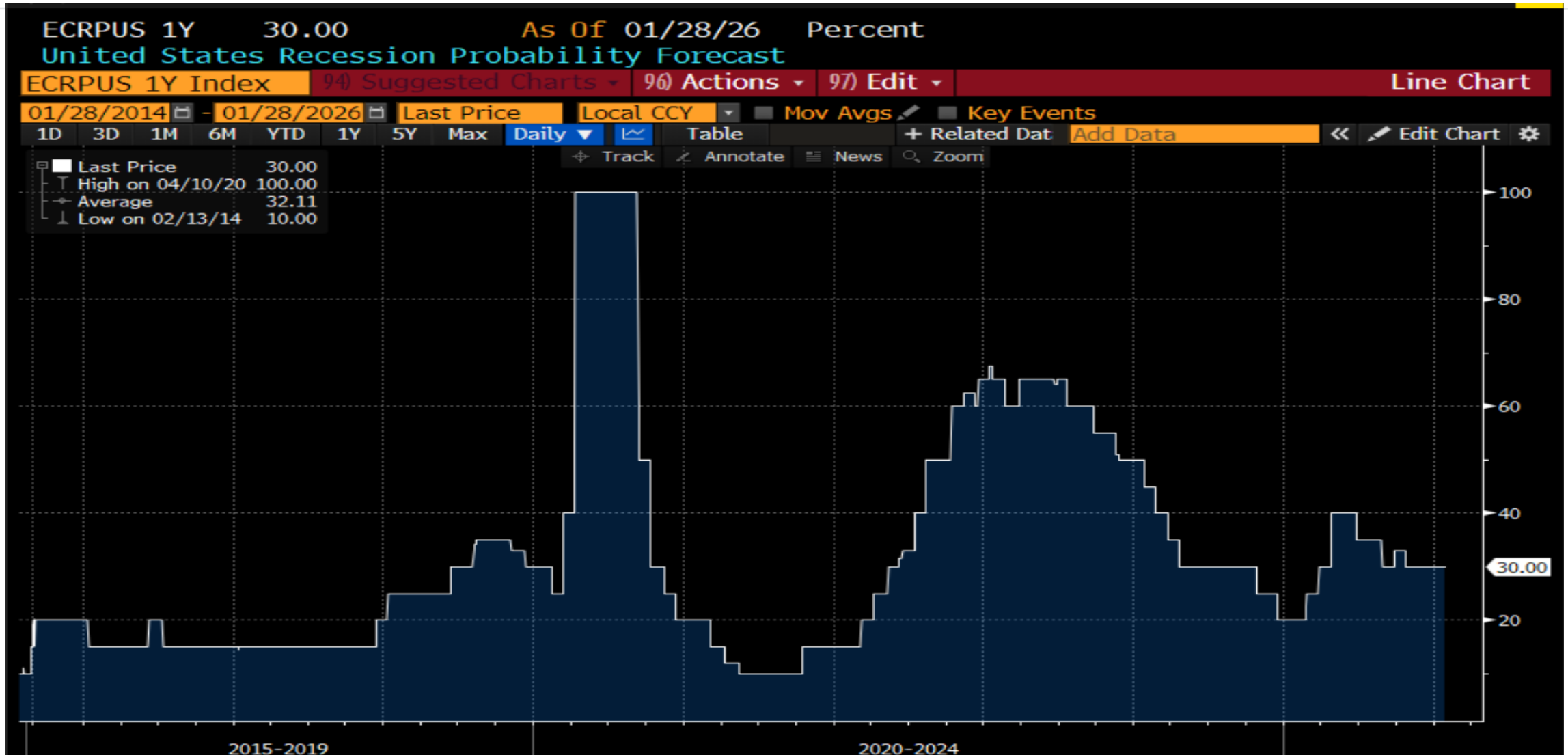
2) US ISM Services PMI Drivers | ECAN »  
 ■ ISM Services 53.800 ■ Employment 0.075 ■ Business Activity 1.850 ■ New Orders 0.775 ■ Supplier Deliveries 1.050



# AUTO LOANS & CREDIT CARD DELINQUENCIES ON THE RISE



# RECESSION PROBABILITY FORECAST



## PORTFOLIO REVIEW: BOOK YIELD 4.32% vs. PTIF 3.80%

Description	Effective Maturity Date	Quantity	Market Value	Cost Basis	Unrealized Gain/Loss	Coupon Rate	Book Yield
GOLDMAN SACHS FINANCIAL SQ GOVT FD INSTL CL M/M		104,886.25	104,886.25	104,886.25	-	3.79	3.79
FEDERAL FARM CREDIT BANKS DEB	2/5/2026	201,000.00	201,014.07	200,698.50	315.57	5.090	5.355
FEDERAL HOME LOAN BANKS DEBI	2/24/2026	100,000.00	99,906.00	100,000.00	(94.00)	2.125	2.125
FEDERAL FARM CREDIT BANKS DEE	9/3/2026	200,000.00	200,014.00	200,000.00	14.00	3.840	3.840
FEDERAL HOME LOAN BANKS DEBI	2/25/2027	100,000.00	98,365.00	100,000.00	(1,635.00)	2.010	2.010
BANK OF MONTREAL MTN PAYS QT	6/4/2027	150,000.00	150,705.00	150,024.22	680.78	4.487	4.434
BANK OF NOVA SCOTIA MTN PAYS	6/4/2027	150,000.00	150,714.00	150,097.95	616.05	4.507	4.416
METROPOLITAN LIFE GLOBAL FUNI	6/11/2027	150,000.00	150,577.50	150,000.00	577.50	4.407	4.390
CANADIAN IMPERIAL BANK OF COM	6/28/2027	150,000.00	151,197.00	150,373.50	823.50	4.644	4.447
THE TORONTO-DOMINION BANK M	10/13/2028	150,000.00	150,351.00	150,109.22	241.78	4.446	4.413
ROYAL BANK OF CANADA MTN OID	11/3/2028	300,000.00	300,237.00	300,268.62	(31.62)	4.406	4.339
ALPHABET INC. NTS PAYS QTRLY A	11/15/2028	300,000.00	302,487.00	300,883.23	1,603.77	4.329	4.101
MORGAN STANLEY PRIVATE BANK I	11/17/2028	250,000.00	250,680.00	250,159.17	520.83	4.562	4.435
FEDERAL HOME LOAN BANKS DEBI	2/20/2029	200,000.00	200,072.00	200,000.00	72.00	5.000	5.000
FEDERAL FARM CREDIT BANKS DEE	3/27/2029	150,000.00	150,163.50	149,802.00	361.50	4.970	5.000
FEDERAL HOME LOAN BANKS DEBI	10/15/2029	200,000.00	199,638.00	199,200.00	438.00	4.250	4.340
FEDERAL NATIONAL MORTGAGE AS	11/6/2029	500,000.00	495,085.00	497,750.00	(2,665.00)	3.750	3.873
US TREASURY NOTES 4% 07/31/20	7/31/2030	250,000.00	252,060.00	249,228.52	2,831.48	4.000	4.060
FEDERAL NATIONAL MORTGAGE AS	9/30/2030	150,000.00	149,631.00	149,887.50	(256.50)	4.000	4.016
FEDERAL FARM CREDIT BANKS DEE	10/21/2030	350,000.00	349,041.00	349,475.00	(434.00)	4.120	4.153
FEDERAL HOME LOAN BANKS DEBI	11/6/2030	500,000.00	499,275.00	498,875.00	400.00	3.950	4.000
FEDERAL HOME LOAN BANKS DEBI	9/26/2031	200,000.00	199,874.00	199,800.00	74.00	4.550	4.569
FEDERAL HOME LOAN BANKS DEBI	9/26/2031	150,000.00	149,905.50	149,662.50	243.00	4.550	4.593
FEDERAL FARM CREDIT BANKS DEE	10/27/2031	200,000.00	198,380.00	200,000.00	(1,620.00)	3.940	3.940
FEDERAL FARM CREDIT BANKS DEE	10/27/2031	300,000.00	299,067.00	299,025.00	42.00	4.220	4.282
US TREASURY NOTES 4.125% 10/3	10/31/2031	150,000.00	151,465.50	149,296.88	2,168.62	4.125	4.207
FEDERAL HOME LOAN BANKS DEBI	11/28/2031	350,000.00	349,142.50	350,000.00	(857.50)	4.550	4.550
FEDERAL HOME LOAN BANKS DEBI	1/28/2032	150,000.00	152,134.50	150,791.48	1,343.02	4.930	4.710
US TREASURY NOTES 4.125% 02/2	2/29/2032	160,000.00	161,324.80	159,100.00	2,224.80	4.125	4.219
FEDERAL FARM CREDIT BANKS DEE	5/19/2032	150,000.00	151,102.50	149,625.00	1,477.50	4.800	4.842
FEDERAL FARM CREDIT BANKS DEE	5/19/2032	150,000.00	151,102.50	150,000.00	1,102.50	4.800	4.800
FEDERAL FARM CREDIT BANKS DEE	6/23/2032	150,000.00	151,099.50	150,000.00	1,099.50	4.800	4.800
FEDERAL FARM CREDIT BANKS DEE	7/7/2032	250,000.00	250,702.50	250,000.00	702.50	5.000	5.000
FEDERAL FARM CREDIT BANKS DEE	9/2/2032	300,000.00	299,301.00	299,970.00	(669.00)	4.970	4.972
FEDERAL HOME LOAN BANKS DEBI	10/29/2032	150,000.00	149,644.50	149,400.00	244.50	4.000	4.066
	<b>Totals</b>	<b>7,415,886.25</b>	<b>7,420,345.62</b>	<b>7,408,389.54</b>	<b>11,956.08</b>	<b>4.313</b>	<b>4.320</b>

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## CONCLUSION

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- Economy is currently running “hot”: 4<sup>th</sup> quarter GDP estimates range from 4.2% to 5.6%
- Job gains have remained low:
  - As noted in December & January ADP Employment Data
- Unemployment has shown some signs of stabilization (FED statement)
- January ADP private payrolls below consensus: (FactSet)
- Next Jobs report delayed until Feb. 11 due to recent shutdown
- Future Rate Cuts: data dependent
- FED Gov. Warsh faces Senate confirmation
- Continue to lock in yield in anticipation of 2 additional rate cuts in 2026

# Disclosures

Further information on the funds selected for recommended portfolios is available by prospectus, which can be obtained through your financial advisor. Investors should carefully consider the investment objectives, risks, charges and expenses of mutual funds and exchange-traded funds before investing. The prospectus contains this and other information about the funds and should be read carefully before investing. The prospectus can be obtained from our office upon request.

The foregoing content reflects the opinions of Scott Burnett and is subject to change at any time without notice. Content provided herein is for informational purposes only and should not be used or construed as investment advice or a recommendation. This should not be considered forward looking and are not guarantees of future performance of any investment. The ADV Part 2A disclosure document will be provided to you at any time upon request.

All investing involves risk, and you may incur a profit or a loss. There is no assurance that any investment strategy will be successful. It is important to review the investment objectives, risk tolerance, tax objectives and liquidity needs before choosing an investment style or manager. All investments carry a certain degree of risk and no one particular investment style or manager is suitable for all types of investors.

**NOT Deposits • NOT Insured by FDIC or any other government agency • NOT GUARANTEED by the bank • Subject to risk and may lose value**

# Disclosures cont.

- Fixed-income securities (or “bonds”) are exposed to various risks including but not limited to credit (risk of default or principal and interest payments), market and liquidity, interest rate, reinvestment, legislative (changes to the tax code), and call risks.
- Securities issued by certain U.S. government-related organizations are not backed by the full faith and credit of the U.S. government and therefore no assurance can be given that the U.S. government will provide financial backing should an issue default.
- International investing involves special risks, including currency fluctuations, different financial accounting standards, and possible political and economic instability.
- Investing in emerging markets can be riskier than investing in well-established foreign markets. Emerging and developing markets may be less liquid and more volatile because they tend to reflect economic structures that are generally less diverse and mature and political systems that may be less stable than those in more developed countries.
- Investing in small-cap stocks generally involves greater risks, and therefore, may not be appropriate for every investor. Stocks of smaller or newer or mid-sized companies may be more likely to realize more substantial growth as well as suffer more significant losses than larger or more established issuers.
- Specific sector investing such as real estate can be subject to different and greater risks than more diversified investments. Declines in the value of real estate, economic conditions, property taxes, tax laws and interest rates all present potential risks to real estate investments.
- Alternative investments are generally considered speculative in nature and may involve a high degree of risk, particularly if concentrating investments in one or few alternative investments. These risks are potentially greater and substantially different than those associated with traditional equity or fixed income investments. The investment strategies used by certain Funds may require a substantial use of leverage. The investment strategies employed and associated risks are more fully disclosed in each Fund's prospectus, which is available from your financial advisor.
- Changes in the value of a hedging instrument may not match those of the investment being hedged.
- These portfolios may be subject to international, small-cap and sector-focus exposures as well. Accounts may have over weighted sector and issuer positions and may result in greater volatility and risk.
- Companies in the technology industry are subject to fierce competition, and their products and services may be subject to rapid obsolescence.

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# RAYMOND JAMES

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER

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IFS24-517340 Exp 6-22-2025

## **UTAH COUNTIES INDEMNITY POOL INVESTMENT POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is May 7, 2003.
2. This policy should be reviewed annually, but not less than every three years by the Board.
3. This policy will also be reviewed any time that changes to laws or rules governing investments of interlocal agencies are amended or recommendations are made by UCIP's Independent Auditors, the UCIP Audit Committee, the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective, which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. The purpose of this policy is to assure compliance with all state and federal laws and rules related to the investment of public funds in the state of Utah, including but not limited to the Utah Money Management Act.
2. It is further the purpose of this policy to assure all investments of UCIP funds are made in a prudent manner to protect such funds in the interest of the members of UCIP and taxpayers of the State of Utah.

### **SECTION C AUTHORITY**

1. The Board has authority to adopt this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy is applicable to all investment of UCIP financial assets. For purposes of this policy, Cash and Cash Equivalents, including funds deposited with the Public Treasurers Investment Fund, are not considered investments.
2. The financial assets of UCIP shall be accounted for in the Annual Financial Report of UCIP.

## **SECTION E DEFINITIONS**

1. **Actively Managed Assets:** UCIP assets managed by an investment manager. Actively managed assets does not include assets invested in the Utah Public Treasurers Investment Fund.
2. **Audit Committee:** the Audit Committee of the Board.
3. **Board:** the Board of Directors of the Utah Counties Indemnity Pool.
4. **CEO:** the Chief Executive Officer of the Utah Counties Indemnity Pool.
5. **President:** the President of the Board.
6. **Secretary/Treasurer:** the Secretary/Treasurer of the Board.
7. **Vice President:** the Vice President of the Board.

## **SECTION F POLICY STATEMENTS**

1. It is the policy of the Board to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demand of UCIP and conforming to all federal, state and local laws governing the investment of public funds.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. **Prudence.** Investments shall be made with judgement and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capitol as well as the probable income to be derived.
  - a. The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.
  - b. Prohibited practices shall include, but not be exclusive to churning, unnecessary transactions and rebating.
2. **Objective.** The following objectives shall be in all investment activity:

- a. Safety. Safety of principle is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification will be utilized so potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.
  - b. Liquidity. The investment portfolio will remain sufficiently liquid to enable UCIP to meet all operating requirements which might reasonable be anticipated and documented in the UCIP Annual Operating Budget.
  - c. Return on Investments. The investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow characteristics of the portfolio.
3. Delegation of Authority. The Board's authority to manage the investment program is derived from the UCIP Interlocal Agreement and is delegated by the Board under the UCIP Bylaws and this policy.
- a. The Audit Committee is charged with making recommendations to the Board of the financial affairs of UCIP and may designate appropriate staff to develop written procedures for the operation of the investment program consistent with this investment policy. Procedures will include reference to:
    - (i) Safekeeping;
    - (ii) Purchase and Sales Agreement Repurchase Agreements;
    - (iii) Wire Transfer Agreements;
    - (iv) Banking Service Contracts, including the establishment of a Custodial Bank Agreement;
    - (v) Collateral/Depository Agreements; and
    - (vi) Investment Advisor Selection and Evaluation.
  - b. It is the responsibility of the Chair of the Audit Committee, or their designee, to report to the Board all decisions made by the Audit Committee.
  - c. No person may engage in an investment transaction except as provided under the Utah Money Management Act, the terms of this policy and procedures established by the Audit Committee. The Board may utilize one or more investment advisors or managers as allowed under the Utah Money Management Act to manage investment portfolios. No funds shall be transferred out of or into an investment portfolio without the approval of the Board.

- d. The Audit Committee may choose to select an Investment Advisor to manage the investment of assets. Those assets would include funds not required by cash flow projections to meet the immediate needs of UCIP. In the event that the Audit Committee decides to select an Investment Advisor, such selection may be made through a formal Request for Qualifications/Request for Proposal process, or, by recommendation of the Audit Committee and CEO and approval of the Board, the CEO may negotiate directly with an Investment Advisor and make recommendation to the Audit Committee and Board to enter into an agreement with an Investment Advisor. Investment Advisors must be certified by the Utah Management Council. The Investment Advisor would be charged with the following responsibilities:
- (i) Adopting an investment philosophy which is compatible with the policies of UCIP as set forth in Paragraph 1. above;
  - (ii) Selecting appropriate investment instruments to implement the designated philosophy;
  - (iii) Selecting broker/dealers for the purpose of executing investment trades, who meet the requirements set forth in Paragraph 5 below;
  - (iv) Executing trades at market prices most advantageous to UCIP;
  - (v) Reporting on a regular basis to the Audit Committee on the performance of assets under management as set forth in Paragraph 12 below;
  - (vi) Reporting to the Audit Committee in a timely manner, any material changes in the financial or staffing conditions of the management firm.
4. Ethics and Conflict of Interest. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Audit Committee, any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of funds, particularly with regard to the time of purchases and sales.
5. Authorized Financial Dealers and Institutions. The Investment Advisor shall maintain a list of financial institutions desiring and authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of Utah. Broker/dealers must be certified by the Utah Money Management Council. Funds shall be deposited only in a qualified public depository as certified by the Utah Money Management Council.

6. Authorized and Suitable Investments. UCIP has resolved that its investments be limited to those securities authorized by U.C.A. §51-7-11, 1953 as amended, as that Section pertains to the investment of funds.
7. Collateralization. Collateralization will be required on two types of investments; certificates of deposit and repurchase agreements and will also be required on checking accounts if there is a balance of over \$100,000 therein. Balances in non-interest bearing checking accounts will be kept at the minimal amount required by the financial institution in order to reduce fees charged by the financial institution. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be one hundred two (102) percent of market value of principal and accrued interest. State law rules for collateralization will be adhered to. Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity retained.
8. Safekeeping and Custody. All security transactions, including collateral for repurchase agreements, entered into by UCIP shall be conducted on a delivery-versus-payment (DVP) basis. Securities shall be held by a third-party custodian designated by the Audit Committee and evidenced by safekeeping receipts.
9. Diversification. UCIP will diversify its investments by security type and institution to the degree that such diversification is permitted. Investment in commercial paper, corporate bonds and shall not exceed 30 percent of UCIP's actively managed assets.
10. Maximum Maturities. To the extent possible, UCIP will attempt to match its investments with anticipated cash flow requirements as determined by the Audit Committee. For funds not specifically matched to cash flow, UCIP will invest in securities not exceeding the terms to maturity as set out in U.C.A. §51-7-11, 1953 as amended. For funds not specifically matched to cash flow, UCIP will invest in securities not exceeding the terms to maturity as set out in U.C.A. §51-7-11, 1953 as amended. The maximum maturity will not exceed ten years.
11. Performance Standards. The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs of UCIP. As UCIP's investment strategy is restricted by U.C.A. §51-7-11, 1953 as amended, the benchmark used by the Audit Committee to determine whether market yields are being achieved shall be the Utah Public Treasurers Investment Fund or other appropriate index as designated annually by the Audit Committee.
12. Reporting. The CEO is charged with the responsibility of providing a market report on investment activity and returns on a regular basis to the Audit Committee and to the Board on at least an annual basis. This responsibility may be delegated to the Investment Advisor utilized by UCIP. Reports to the Audit Committee will include, but not be limited to:

- a. Performance;
- b. Volatility (as measured by effective duration);
- c. Interest earnings;
- d. Number of trades;
- e. Average maturity;
- f. Market sector breakdown.

#### **SECTION H REVISION HISTORY**

1. Adopted: May 7, 2003
2. Revised: February 16, 2017
3. Revised: February 15, 2018
4. Revised: June 21, 2018
5. Revised: June 18, 2021
6. Revised: April 20, 2023
7. Revised: June 9, 2023
8. Revised: February 20, 2025

#### **SECTION I APPENDICES**

1. Raymond James Investment Policy Statement

## FINDINGS

The findings are the product of loss experience, actuarial assumptions, quantitative analysis, and professional judgment. The estimated required reserves are expressed in terms of ranges that indicate the reliance on assumptions believed to be reasonable and are subject to all the limitations expressed herein.

### ESTIMATED REQUIRED RESERVES

The required reserves shown in the following tables should be used for financial statement reporting as of that date. However, until all the claims that occurred on or before 12/31/25 are closed, the actual reserve need remains an estimate. While the experience of UCIP indicates that the required reserves will fall within the range established in this report, the possibility exists that extraordinary or unexpected circumstances could cause the actual reserve need to be less than or greater than the range. Therefore, the findings cannot be warranted or guaranteed.

**ESTIMATED LOSS AND ALAE RESERVES INCLUDING  
IBNR FOR 1/1/92-12/31/25 AS OF 12/31/25**  
(Limited to Specific Retentions)

	Line of Business	Low	Expected	High
Undiscounted for Investment Income	LE, PO, & GL	\$10,720,000	\$11,500,000	\$13,220,000
	AL	800,000	870,000	1,000,000
	Property	<u>290,000</u>	<u>330,000</u>	<u>380,000</u>
	Total	\$11,810,000	\$12,700,000	\$14,600,000
Discounted at 4.2% per Annum	LE, PO, & GL	\$ 9,440,000	\$10,140,000	\$11,650,000
	AL	750,000	830,000	950,000
	Property	<u>280,000</u>	<u>320,000</u>	<u>370,000</u>
	Total	\$10,470,000	\$11,290,000	\$12,970,000

The low and high figures are judgmental and not intended to establish absolute minimums or maximums on the estimates, but rather to depict a reasonable range for the establishment of loss reserves in this particular situation. Figure 1 contains a graphical representation of UCIP's estimated retained loss experience as of 12/31/25 including the undiscounted expected reserves.

As noted, the reserves are estimated on both undiscounted and discounted for investment income bases. UCIP selected the discount rate of 4.2% based on information provided by their investment advisor, Raymond James & Associates. BYNAC has reviewed this rate based on a comparison to the rates on 2-year and 3-year U.S. Treasury notes, the investment rates of the Utah Public Treasurer's Investment Fund, and past experience and finds it reasonable.

Establishing loss reserves on a discounted basis requires that future investment income earned on the loss reserves be added to the reserves to strengthen them rather than recognized as net income. It also assumes that assets equal to the present value of the reserves are available for investment as of the 12/31/25 evaluation date. The accuracy of discounted reserves depends upon the accuracy of the undiscounted estimates, the estimated payout schedule, and the interest rate assumption used to discount the loss payout schedule. If the discounted estimate is used, the management of UCIP should carefully review each of these assumptions to assure that they are in agreement with them.

## **COMPARISON TO PRIOR REPORT**

The ultimate incurred losses estimated in this report are compared to the 2/21/25 actuarial report in the following table and Figure 2. As shown, the estimates increased \$874,474 or 1.6% from 12/31/24 to 12/31/25. Large claim activity played a role in most of the larger increases. Auto liability increased \$521,925 in total due to a claim in the 1/1-12/31/22 period that increased from

\$73,000 to \$183,000 and a large claim in the 1/1-12/31/24 period that was reported after 12/31/24 as shown in Appendix A, Exhibit IV. Law enforcement liability increased \$846,776 on a net of reinsurance basis. Emerging large claims shown in Appendix A Exhibit I led to significant increases in 1/1-12/31/23 and 1/1-12/31/24. The increase in unlimited law enforcement liability losses was \$7,272,541 largely due to claim #DUC0001502017 (Appendix A, Exhibit I). These increases in estimated ultimate net losses were offset in part by decreases in public officials liability, general liability, and property.

**COMPARISON OF ESTIMATED ULTIMATE  
INCURRED LOSSES TO PRIOR ACTUARIAL REPORT  
ALL COVERAGES**  
(Limited to Specific Retentions)  
(Net of Recoveries)

Policy Period	Current Report (Table 43 Section A)	2/21/25 Report (Table 43 Section A)	Change	Percent Change
1/1-12/31/08	\$ 3,204,919	\$ 3,204,919	\$ 0	0.0%
1/1-12/31/09	2,990,926	2,990,926	0	0.0%
1/1-12/31/10	3,544,114	3,544,114	0	0.0%
1/1-12/31/11	3,174,646	3,174,646	0	0.0%
1/1-12/31/12	3,808,213	3,808,213	0	0.0%
1/1-12/31/13	2,617,508	2,620,185	( 2,677)	( 0.1%)
1/1-12/31/14	2,903,018	2,903,018	0	0.0%
1/1-12/31/15	1,754,143	1,760,343	( 6,200)	( 0.4%)
1/1-12/31/16	2,092,835	2,108,021	( 15,186)	( 0.7%)
1/1-12/31/17	3,161,422	3,063,361	98,061	3.2%
1/1-12/31/18	2,401,394	2,432,239	( 30,845)	( 1.3%)
1/1-12/31/19	3,514,103	3,408,831	105,272	3.1%
1/1-12/31/20	4,937,844	4,606,710	331,134	7.2%
1/1-12/31/21	1,618,773	1,975,757	( 356,984)	(18.1%)
1/1-12/31/22	3,316,772	3,281,093	35,679	1.1%
1/1-12/31/23	5,021,272	4,726,999	294,273	6.2%
1/1-12/31/24	4,595,272	4,173,325	421,947	10.1%
Total	\$54,657,174	\$53,782,700	\$ 874,474	1.6%

## UCIP 2025 Property Audit

Member	Property name	2025 prorated invoiced (invoiced 12/1/24)	2025 prorated actual contribution (by day)	Difference to invoice/refund
<b>Already invoiced</b>				
Daggett County	Water Treatment Plant	309	-	(309)
Kane MBA	Kane County Outreach Building	1,707	519	(1,188)
Davis County	Davis EOC Center		10,490	10,490
			<b>Already Invoiced Subtotal</b>	<b>8,993</b>
<b>Added</b>				
Davis County	Davis Behavior Health Building		492	492
Davis County	Pergola		26	26
Davis County	Crime Lab Conex's		12	12
Davis County	Shelter		23	23
Davis County	Talia Event Center		4,278	4,278
Davis County	New Office Building		86	86
Sevier County	SAR Building 2		481	481
Sevier County	SAR Building 3		352	352
Sanpete County	Fair Park Building		950	950
Daggett County	Water Treatment Plant		240	240
Daggett County	Rifle Range Shelter		95	95
Daggett County	Pistol Range Shelter		79	79
Daggett County	Trap Bunker 1		17	17
Daggett County	Trap Bunker 2		17	17
Five County Association of Governments	Storage		104	104
Davis County	Western Sports Park		64,048	64,048
Rich County	Road Shed Scale Office		141	141
Rich County	Health Building Storage Shed		12	12
Weber County	Children's Justice Center		6,338	6,338
Morgan County	New Salt Shed		232	232
Morgan County	New Bowery		356	356
Morgan County	New Ticket Booth 1		10	10
Morgan County	New Ticket Booth 2		10	10
Kane County	North Fork Gravel Pit		-	-
Kane County	Kane County Valley Road Shed Fuel Tanks		251	251
Kane County	Carroll Arena		32	32
Washington County	Veyo Park Restroom		74	74
Emery County	Huntington Senior Citizens Center		2,180	2,180
Millard County	Garrison House		16	16
San Juan County	Landfill Scale House Building		179	179
Washington County	Old Pioneer Courthouse		149	149
Taylor West Weber Park District	Taylor Landing North Pavilion		112	112
Beaver County	Beebe Road Shed		34	34
			<b>Added Subtotal</b>	<b>81,427</b>

### UCIP 2025 Property Audit

Member	Property name	2025 prorated invoiced (invoiced 12/1/24)	2025 prorated actual contribution (by day)	Difference to invoice/refund
<b>Removed</b>				
Davis County	HLT Nursing and WIC Clinic	-	-	-
Davis County	Criminal Justice Complex Storage Container 1	5	4	(1)
Davis County	Library North (Clearfield) Branch Storage Container	5	4	(1)
Davis County	Legacy Concession Stand	24	19	(5)
Emery County	Huntington Senior Center	1,626	749	(878)
Morgan County	Bleachers Exhibit Building	275	231	(44)
Morgan County	New Ticket Booth	6	5	(1)
Morgan County	Salt Shed	540	454	(86)
Morgan County	Ticket Booth #2	1	1	(0)
Wasatch County	Medical Clinic	1,382	1,144	(239)
Weber County	Jones Building	485	405	(80)
Weber County	Fort Buenaventura Park Visitor Center Storage	5	4	(1)
Weber County	Ogden Transfer Station Gas Building	650	543	(107)
Weber County	Ogden Transfer Station Compost Office & Shed	11	9	(2)
Sevier County	Restrooms	104	42	(62)
Washington County	Restroom	123	86	(37)
Southeastern Utah Public Health Department	Green River Health Department (Lease)	-	-	-
Wayne County	Old Rue's Market	1,268	848	(420)
Wayne County	Civic Center	1,154	980	(174)
Emery County	Carbon County Building	-	-	-
Washington County	Boulevard Building	-	-	-
<b>Removed Subtotal</b>				<b>(2,138)</b>
<b>Audited Contribution Total</b>				<b>88,282</b>

## UCIP 2025 Property Audit

Member	Invoice Amount	Refund Amount
Beaver County	34	
Daggett County	138	
Davis County	79,448	
Emery County	1,302	
Kane County	284	
Morgan County	478	
Millard County	16	
Rich County	153	
Sanpete County	950	
San Juan County	178	
Sevier County	770	
Wasatch County		239
Washington County	186	
Wayne County		594
Weber County	6,149	
Five County Association of Governments	104	
Kane MBA		1,188
Southeastern Utah Public Health Department	-	-
Taylor West Weber Park District	112	
<b>Total</b>	<b>90,302</b>	<b>2,021</b>
<b>Net Total</b>	<b>88,282</b>	

Note: Davis County has already been invoiced and paid \$10,490 of the amount on this report per the County's request.

## **UTAH COUNTIES INDEMNITY POOL PERSONAL USE OF PUBLIC PROPERTY OR FUNDS POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is June 21, 2019.
2. This policy should be reviewed annually, but not less than every three years by the Board.
3. This policy should also be reviewed any time that changes to laws or rules governing personal use of public property of interlocal agencies are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. This policy is meant to assure responsible use of Public Property and control excessive or unlawful use of Public Property by Public Servants.
2. This policy provides Public Servants guidance as to authorized personal use of Public Property to avoid unintentional violations of U.C.A. §76-8-402, §76-8-404, §67-16-4(1)(c) and §11-57-103.

### **SECTION C AUTHORITY**

1. The Board has authority to implement this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy applies to all use of all Public Property as defined herein.
2. This policy supersedes and replaces all other UCIP policies related to the personal use of Public Property.

### **SECTION E DEFINITIONS**

1. Board: the Board of Directors of the Utah Counties Indemnity Pool.

2. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
3. De minimis: a nominal value of less than \$100.00 but does not include value of damage to the Public Property when used by the Public Servant for personal use when the Public Servant timely reimburses UCIP for such damage.
4. Incidental: defined in the Policy Statements Section of this policy. Any use identified as incidental under this policy which is not considered incidental under U.C.A. §76-8-402 or U.C.A. §67-16-4(1)(c) is an authorized use under this policy.
5. Members: the members, individually or collectively, of UCIP as identified in its governing documents.
6. Pool: the Utah Counties Indemnity Pool.
7. Public Funds: monies, funds or accounts of UCIP.
8. Public Property: any real or personal property other than money, funds or accounts owned, leased or rented by UCIP, until such time as the property has been surplus, including when such property is provided to an independent contractor of UCIP for the purpose of providing a program or service for, or on behalf of, UCIP and/or its Members. "Public Property" does not include real or personal property owned, leased or rented by a Public Servant used in whole or in part by the Public Servant to perform their duties as a Public Servant, regardless of any reimbursement, allowance, stipend, per diem or payment made by UCIP in recognition of use of the Public Servant's property benefiting UCIP.
9. Public Servant: all Directors, Officers, employees and independent contractors of UCIP.
10. UCIP: the Utah Counties Indemnity Pool.

## **SECTION F POLICY STATEMENTS**

1. The Board means for this policy to constitute a "written policy of the Public Servant's entity" related to use of Public Property.
2. The Board intends to restrict unreasonable personal use of Public Property by Public Servants.
3. The Board intends to protect its Public Servants from unintentionally violating U.C.A. §76-8-402, U.C.A. §67-16-4(1)(c) and/or U.C.A. §11-57-103.
4. The Board recognizes as an employer competing for competent employees in the marketplace, that it must consider, in part, property provided to employees by employers in the competing marketplace and the limitations that other employers place on personal use of such property.

5. The Board intends to broadly authorize all personal use of Public Property by Public Servants with a procedure to limit personal use only after providing written notice.
6. The Board specifically prohibits personal use of Public Property:
  - a. That substantially interferes with the use of the Public Property to perform duties of office, employment or service under contract, as determined by the Board;
  - b. For private financial gain which provides no benefit to UCIP; or
  - c. For an unlawful purpose.
7. Except for use specifically prohibited in Paragraph 6 of this section of this policy, the only personal use of Public Property considered to be unauthorized or prohibited is personal use which occurs after the Public Servant has received a written notice that the use is unauthorized or prohibited if the Public Servant does not appeal the written notice, or which occurs after the Public Servant receives a written decision from the finding that the personal use will be considered unauthorized or prohibited.
8. The Board intends to provide broad discretion to the CEO and members of the Board in authorizing personal use of Public Property by Public Servants under their supervision or control.
9. The Board recognizes that all incidental and de minimus personal use of Public Property by a Public Servant is authorized under U.C.A. §76-8-402 and further authorizes all incidental and de minimus personal use under this policy. The Board considers incidental personal use to include:
  - a. Use of Public Property for limited use of a personal nature when the individual is using the Public Property to perform their duties of office, employment or service under contract.
  - b. Use of Public Property of a personal nature when such use of the Public Property:
    - (i) Is available to the general public;
    - (ii) Does not create more than a de minimis cost to UCIP; or
    - (iii) Is provided or required to be provided to the Public Servant as an employee benefit or convenience, such as lunchroom and nursing room facilities.
10. Employees do not have a right to nor should they have an expectation of privacy while using government resources at any time, including when they are accessing the internet, using computers, email, instant messaging or using telephones.

11. A Public Servant is authorized to allow use of Public Property of a personal nature which is not clearly prohibited by this policy.
12. A Public Servant is prohibited from use of Public Funds for a personal use expenditure. Use of Public Funds for a personal use expenditure of an accidental or unintentional nature shall require the Public Servant to timely reimburse the cost of the personal use expenditure, including an administrative penalty equal to 50% of the personal use expenditure in accordance with U.C.A §11-57-103.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. If a supervisor, CEO or Board believes that a Public Servant is using Public Property in a manner that is not incidental or should not be authorized, they shall give the Public Servant a written notice that specifically informs the Public Servant that the personal use is not considered incidental and will not be considered authorized as of the date of the written notice, or as of the date of a final written determination by the Board of an appeal of the written notice.
2. In determining if personal use should be authorized, a supervisor, CEO or Board shall consider whether the personal use of Public Property:
  - a. Substantially interferes with the use of the Public Property to perform duties of office, employment or service under contract;
  - b. Creates only a de minimis cost to UCIP;
  - c. Creates more than a de minimis cost to UCIP but provides a benefit to UCIP or its Members as determined by the Board;
  - d. Creates more than a de minimis cost to UCIP but the employee reimburses UCIP for the cost of the personal use of the Public Property at a rate determined by UCIP;
  - e. Provides the Public Servant with training and familiarity with the Public Property which will allow them to be more proficient with its use to perform their public duties;
  - f. Provides support of other agencies or community organizations which promotes good will between those agencies or community organizations and UCIP; or
  - g. Provides any reasonably arguable benefit to UCIP.
3. A Public Servant may appeal a written notice provided under this Section to the Board if they believe their personal use of Public Property should be authorized by providing a written request for appeal of the written notice within five business days of receipt of the written notice. The Board shall hear either in writing or in person the person who issued the written notice and the Public Servant, and make a decision on whether the personal

use of the Public Property will be authorized or prohibited. The Board shall inform the CEO and the Public Servant of their decision within 10 days of their decision.

4. The CEO shall notify a Public Servant of the cost to be reimbursed to UCIP for an accidental or unintentional personal use expenditure of Public Funds or due to damage to Public Property during personal use of the Public Property by the Public Servant.
5. The Public Servant shall timely reimburse UCIP the amounts determined by the CEO under this section or contest the amount of the reimbursement to a member of the Board within five business days of notice from the CEO. The CEO shall within five business days of receipt of such notice to contest the amount of reimbursement provide the Public Servant and the CEO a decision regarding the amount of reimbursement.
6. If the Public Servant does not agree with the decision of the CEO of the amount of reimbursement for personal use of Public Property, the Public Servant shall request an appeal of the CEO's decision to the UCIP Board within five business days of receipt of the CEO's decision. The Board shall consider the requested appeal at their next scheduled meeting and provide the Public Servant their final decision on the amount of reimbursement within 10 business days of that meeting.
7. The CEO shall investigate any suspected violation of this policy and shall report any prohibited or unauthorized personal use of Public Property to the Board within 60 days of a determination of such violation.

## **SECTION H REVISION HISTORY**

1. Adopted: June 21, 2019
2. Revised: June 18, 2020
3. Revised: August 17, 2023

## **SECTION I APPENDICES**

1. There are no appendices to this policy.

## **UTAH COUNTIES INDEMNITY POOL OPERATIONS—IT AND COMPUTER SECURITY POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is January 1, 2024. Computer and email usage procedures and responsibilities have previously been addressed in the Personnel Standards of Conduct Policy adopted by the Board on April 21, 2022.
2. This policy should be reviewed annually by the Board.
3. This policy should also be reviewed by the Board any time that changes to laws or rules governing information technology and computer security of interlocal agencies are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective, which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. This policy of the Board relates to Information Technology and Computer Security.
2. This policy establishes basic rules for use of UCIP's computer systems including the Internet and email.
3. This policy establishes standards for the creation and protection of passwords used to conduct UCIP business.
4. This policy establishes guidelines for reporting unusual activity on UCIP computer systems and reporting cybersecurity incidents or privacy or security events.

### **SECTION C AUTHORITY**

1. The Board has authority to adopt this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy applies to all decisions regarding cybersecurity measures and protocols as approved by the Board.
2. This policy applies to all personnel of UCIP who have, or are responsible for, an account (or any form of access that supports or requires a password) on any system that resides at the UCIP offices, has access to the UCIP network, or stores any UCIP information.

## **SECTION E DEFINITIONS**

1. Board: the Board of Directors of the Utah Counties Indemnity Pool.
2. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
3. Content Filtering: protection against illegal, inappropriate or objectionable attachments, downloads, malware, phishing, scanning, viruses, etc.
4. Critical Information: data that UCIP deems essential to continue its daily business.
5. Cyber-Attacks: social engineering, phishing, malware, spoofing, denial-of-service, identity-based, code interjection, etc.
6. Cybersecurity: the state of being protected against the criminal or unauthorized use of electronic data, or the measures taken to achieve this protection.
7. Director: a member of the Board of Directors of the Utah Counties Indemnity Pool.
8. IT: Information Technology.
9. Member: each of the Participating Members of UCIP as listed in the Coverage Addendum.
10. Sensitive Information: data that must be protected against unauthorized disclosure.
11. UCIP: the Utah Counties Indemnity Pool.

## **SECTION F POLICY STATEMENTS**

1. It is the policy of the Board to secure Critical and Sensitive Information and data stored on UCIP computer systems.
2. It is the policy of the Board to assure UCIP employees annually receive cybersecurity awareness training.

3. It is the policy of the Board to have a qualified IT professional to maintain the security and protection of UCIP computer systems against cybersecurity incidents, events and cyber-attacks.
4. It is the policy of the Board to have a formal disaster recovery plan and business continuity plan that guides UCIP employees in setting the priority of UCIP's computer systems restoration to recover from a cybersecurity incident that impacts UCIP's business operations.
5. It is the policy of the Board that all Internet use must comply with applicable state and federal laws.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. Critical and Sensitive Information includes credentials to log-in to UCIP's accounting system, claims system, website administrative access, member schedules, state and federal websites, benefits websites, and financial websites. These credentials may be stored in the password manager Keychain Access.
2. UCIP shall identify vendors that store UCIP's Critical and Sensitive Information on their websites and/or networks.
3. UCIP's Critical and Sensitive Information shall be backed-up, stored and encrypted offline on a different logical or physical network such as a cloud backup to support recovery from a catastrophic cybersecurity incident. In addition, Critical and Sensitive Information shall be backed-up no less than twice weekly, stored and encrypted on a physical hard-drive. Access to back-ups shall be limited. One physical back-up hardware shall be stored offsite and one physical back-up hardware shall be stored onsite locked in a fireproof box.
4. UCIP employees shall use multi-factor authentication when logging-in to their UCIP computer.
5. UCIP employees shall receive mandatory cybersecurity awareness training annually. Training will include the expectations of UCIP employees to recognize common cyber-attacks and the process of reporting possible cybersecurity incidents or other types of cyber-attacks.
6. Any UCIP employee suspecting or noting a security incident, data breach or potential system compromise, or malicious activity shall immediately contact the CEO or UCIP's IT professional.
7. UCIP shall report privacy or security events or cybersecurity incidents to insurance carriers, law enforcement and incident support vendors.

8. UCIP employees shall timely apply maintenance and cybersecurity patches to software on UCIP computer systems.
9. UCIP's IT professional shall install cybersecurity tools and systems that monitor who is utilizing the UCIP network, when they are on the network and what network resources they are using.
10. UCIP's IT professional shall implement tools to automatically monitor, log and report unusual and unauthorized activities that occur on UCIP computer systems.
11. UCIP's IT professional shall install email Content Filtering and web Content Filtering to identify unauthorized activity, malicious attachments and other prohibited activity that may negatively impact UCIP computer systems and network.
12. UCIP shall maintain software and hardware that is supported by the manufacturer or vendor on all UCIP computer systems.
13. UCIP employees use a password manager to organize and manage passwords securely on UCIP computer systems. Safeguards to select passwords include:
  - a. Using different passwords for different accounts;
  - b. Using multi-factor authentication;
  - c. Length and complexity;
  - d. Passwords that are hard to guess but easy to remember;
  - e. Passwords must not be revealed to others, with the exception of the CEO in accordance with the Business Continuity/Disaster Recovery Policy; and
  - f. Passwords must not be inserted in e-mail messages or other forms of electronic communication.
14. The usage of UCIP computer systems, Internet and e-mail by UCIP employees are outlined in accordance with the Personnel—Standards of Conduct Policy.
15. When receiving emails, UCIP employees shall use techniques provided in their cybersecurity awareness training to identify suspicious emails and shall not click on any links or attachments until the source of the email is confirmed to be legitimate.

## **SECTION H REVISION HISTORY**

1. Adopted: January 1, 2024

## **UTAH COUNTIES INDEMNITY POOL RECORDS RETENTION POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The Board originally adopted the Records Retention Policy on September 23, 2005.
2. This policy should be reviewed annually, but not less than every three years by the Board of Directors.
3. This policy should also be reviewed at any time that changes to laws or rules governing the scheduling of records of a Utah Interlocal Agency are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. The purpose of this policy is to:
  - a. Assure compliance with all state laws and rules that document the existence of records, the length of time the records must be maintained, and their final disposition.
  - b. Provide for a procedure to manage retention of records classified as agency specific records, which will be forwarded and held by State Archives.
  - c. Provide for a procedure, which do not fall under any agency specific records classification and will not be forwarded to State Archives.

### **SECTION C AUTHORITY**

1. The Board has authority to adopt this policy under the UCIP Interlocal Agreement.

### **SECTION D APPLICABILITY AND SCOPE**

1. The PRMA mandates state ownership of government records and requires their effective management and care.
2. The PRMA establishes the record keeping responsibilities of governmental entities.

3. This policy is applicable to all UCIP Agency Specific Records approved by the State Records Committee.

## **SECTION E DEFINITIONS**

1. Board: the Board of Directors of the Utah Counties Indemnity Pool.
2. CAO: the Chief Administrative Officer, a senior executive, designated by the Board to ensure that a sound records management program is implemented throughout the Pool.
3. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
4. Pool: the Utah Counties Indemnity Pool.
5. PRMA: the Public Records Management Act.
6. Record: a book, letter, document, paper, map, plan, photograph, film, card, tape, recording, electronic data, or other documentary material regardless of physical form or characteristics that is prepared, owned, received, or retained by a governmental entity or political subdivision; and where all of the information in the original is reproducible by photocopy or other mechanical or electronic means.
7. Records Officer: the individual appointed by the Chief Administrative Officer to work with State Archives in the care, maintenance, scheduling, designation, classification, disposal, and preservation of records.
8. Record Series: a group of records that can be treated as a unit for purposes of designation, description, management, or disposition.
9. Schedule: the process of specifying the length of time each Record Series should be retained by a governmental entity for administrative, legal, fiscal, or historical purposes and when each record series should be transferred to the State Archive or destroyed.
10. UCIP: the Utah Counties Indemnity Pool.

## **SECTION F POLICY STATEMENTS**

1. UCIP will comply with the Public Records Management Act.
2. UCIP will maintain an Agency Specific Records Retention Schedule approved by the State Records Committee.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. Government records cannot be disposed of or destroyed in contravention of a legally approved retention schedule.

2. Records that are not designated on the Agency Specific Records Retention Schedule are maintained in office until the administrative need ends and then destroyed.
3. UCIP's CAO oversees that each appointed Record Officer successfully completes annual online training and obtains certification from State Archives.
4. UCIP's Record Officer submits proposed retention schedules of records for final approval to the State Records Committee.
5. UCIP's Record Officer reports the designation (primary classification) of each Record Series it maintains to the State Archives.

## **SECTION H REVISION HISTORY**

1. Original Adoption: September 23, 2005
2. Revised: February 16, 2006
3. Revised: April 18, 2006
4. Revised: June 21, 2019
5. Revised: June 18, 2020
6. Revised: December 17, 2020
7. Revised: June 6, 2023
8. Revised: August 17, 2023

## **SECTION I APPENDICES**

1. UCIP Agency Specific Records Retention Schedule.

**UTAH COUNTIES INDEMNITY POOL  
AGENCY SPECIFIC RECORDS RETENTION SCHEDULE**

**SERIES:** 26123

**TITLE:** Audit records and financial statements

**DATES:** 1992-

**ARRANGEMENT:** Chronologically by date.

**DESCRIPTION:** Audit records include all financial and claims audits performed by outside auditors. Financial statements include all in-house prepared quarterly financial statements of the financial affairs of the Utah Counties Indemnity Pool and an accounting of all income and expenditures in relationship to adopted budgets.

**RETENTION:** Permanent. Retain for 15 year(s).

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series is authorized by Archives general schedule Audit records, [GRS-1727](#).

**AUTHORIZED:** 11/15/2019

**FORMAT MANAGEMENT:** Paper. Retain in office for 5 years and then transfer to State Records Center. Retain in State Records Center for 10 years and then transfer to State Archives with authority to weed. Computer data files. Retain in office for 10 years and then transfer to State Archives with authority to weed.

**APPRAISAL:** Administrative Fiscal Historical.

These records have historical value because they provide evidence of significant policy formulation and business processes of the government.

**PRIMARY DESIGNATION:** Public.

**SECONDARY DESIGNATION:** Protected. Utah Code 63G-2-305(3).

**SERIES:** 26105

**TITLE:** Board of Directors meeting minutes and recordings

**DATES:** 1992-

**ARRANGEMENT:** Chronologically by date.

**DESCRIPTION:** These records are minutes of regular and special meetings of the UCIP Board of Directors. They are used to document the actions of the decisions of the Board pursuant to their official duties. All related materials are attached to the minutes as the official record.

**RETENTION:** Permanent. Retain until administrative need ends.

**DISPOSITION:** Transfer to the State Archives.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series is authorized by Archives general schedule Open meeting minutes & public materials, [GRS-1709](#).

**AUTHORIZED:** 02/13/2006

**FORMAT MANAGEMENT:** Paper. Retain in office until administrative value has been met and then transfer to State Archives with authority to weed.

Computer data files. Retain in office until administrative value has been met and then transfer to State Archives with authority to weed.

**APPRAISAL:** Administrative Historical.

**PRIMARY DESIGNATION:** Public.

**SECONDARY DESIGNATION:** Protected. Utah Code 63G-2-305(32).

**SERIES:** 26124

**TITLE:** Bylaws

**DATES:** 1992-

**ARRANGEMENT:** Chronologically by date.

**DESCRIPTION:** These records are bylaws of the governmental entity including coverage addendums thereto.

**RETENTION:** Permanent. Retain until administrative need ends.

**DISPOSITION:** Transfer to the State Archives.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series is authorized by Archives general schedule Open meeting minutes & public materials, [GRS-1709](#).

**AUTHORIZED:** 12/17/2020

**FORMAT MANAGEMENT:** Paper. Retain in office until administrative value has been met and then transfer to State Archives with authority to weed.

Computer data files. Retain in office until administrative value has been met and then delete.

**APPRAISAL:** Administrative Historical.

**PRIMARY DESIGNATION:** Public.

**SERIES:** 26024

**TITLE:** Claims records

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by county thereunder chronologically by date.

**DESCRIPTION:** Claims records are all records associated with claims made against members of UCIP and referred to UCIP.

**RETENTION:** Retain for 20 year(s).

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 04/2006

**FORMAT MANAGEMENT:** Paper. Retain in office for 5 years after last recorded activity and then transfer to State Records Center. Retain in State Records Center for 15 years and then destroy.

Computer data files. Retain in office until administrative need ends and then delete.

**APPRAISAL:** Fiscal Legal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(24).

**SERIES:** 26026

**TITLE:** Claims-made insurance policies

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by county thereunder chronologically by date.

**DESCRIPTION:** These records contain copies of claims-made excess, joint purchase and reinsurance insurance policies. These policies designate what is covered and what is excluded. A claims-made policy requires that the claim be presented to the insurance company during the policy period.

**RETENTION:** Retain for 15 year(s).

**DISPOSITION:** Destroy.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 04/2006

**FORMAT MANAGEMENT:** Paper. Retain in office for 15 years after expiration of any tail coverage and then destroy.

Computer data files. Retain in office until administrative value has been met and then transfer to State Archives with authority to weed.

**APPRAISAL:** Fiscal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(24).

**SERIES:** 26125

**TITLE:** Contracts

**DATES:** 1992-

**ARRANGEMENT:** Chronological by date.

**DESCRIPTION:** These records include any contract, including any written agreement, memorandum of understanding, or other instrument outlining the terms of an agreement that the governmental entity has entered into.

**RETENTION:** Retain for 6 year(s).

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 12/2020

**FORMAT MANAGEMENT:** Retain for 2 year(s) after end of the contract or agreement period and then transfer to State Records Center. Retain in State Records Center for 4 years and then destroy.

Computer data files. Retain in office until administrative value has been met and then delete.

**APPRAISAL:** Administrative Legal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(6).

**SECONDARY DESIGNATION:** Public.

**SERIES:** 26126

**TITLE:** Interlocal agreements

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by county thereunder chronological by date.

**DESCRIPTION:** These records include Articles of Incorporation and Interlocal Cooperation Agreements between members, and records relating to the creation.

**RETENTION:** Permanent. Retain until administrative need ends.

**DISPOSITION:** Transfer to the State Archives.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 12/2020

**FORMAT MANAGEMENT:** Paper. Retain in office until administrative value has been met and then transfer to State Archives with authority to weed.

Computer data files. Retain in office until administrative value has been met and then delete.

**APPRAISAL:** Administrative Historical.

**PRIMARY DESIGNATION:** Public.

**SERIES:** 26029

**TITLE:** Loss prevention records

**DATES:** 1995-

**ARRANGEMENT:** Alphabetically by county thereunder chronologically by year.

**DESCRIPTION:** These records contain loss prevention inspections, information about training, recommendations to members, and information about any other activities related to loss prevention.

**RETENTION:** Retain for 12 year(s).

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 04/2006

**FORMAT MANAGEMENT:** Paper. Retain in office for 5 years and then transfer to State Records Center. Retain in State Records Center for 7 years and then destroy.

Computer data files. Retain in office for 12 years and then delete.

**APPRAISAL:** Fiscal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(24).

**SERIES:** 26121

**TITLE:** Occurrence-based insurance policies

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by county thereunder chronologically by date.

**DESCRIPTION:** These records contain copies of excess, joint purchase and reinsurance insurance policies. These insurance policies designate what is covered and what is excluded. Occurrence-based policies do not restrict the time frame in which claims can be made.

**RETENTION:** Permanent.

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 04/2006

**FORMAT MANAGEMENT:** Retain in office until administrative need ends and then transfer to State Records Center. Retain in State Records Center permanently.

**APPRAISAL:** Administrative.

Since occurrence-based policies do not restrict the time frame in which claims can be made the series is needed in the office permanently.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(24).

**SERIES:** 26122

**TITLE:** Personnel files

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by surname.

**DESCRIPTION:** These records contain complete work history of an individual (excluding medical/psychological information) while employed by UCIP. The employee's personnel file shall be subject to the rules governing personnel files. The file typically includes applications for employment, employment eligibility certification records, Form I-9 and other documents required by the U.S. Citizenship and Immigration Services, personnel actions, corrective action plans, notices of disciplinary action, new employee orientation information, performance plans and evaluations, letters of appreciation/commendation, separation and leave without pay records, employee benefits notification forms for PEHP and URS, training certifications, leave and time records, copies of any documents affecting the employee's conduct, status or salary, etc.

**RETENTION:** Retain for 65 year(s).

**DISPOSITION:** Destroy.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series is authorized by Archives general schedule Employment history records, [GRS-1965](#).

**AUTHORIZED:** 02/08/2006

**FORMAT MANAGEMENT:** Paper. Retain in office for 65 years or until 3 years after death or retirement and then destroy. Computer data files. Retain in office for 65 years or until 3 years after date of death and then delete.

**APPRAISAL:** Administrative Legal.

**PRIMARY DESIGNATION:** Private. UCA 63G-2-302 (1)(e) (2008).

**SECONDARY DESIGNATION:** Public. UCA 63G-2-301 (1)(b) (2008).

**SERIES:** 30065

**TITLE:** Request for proposals

**DATES:** 1992-

**ARRANGEMENT:** Chronological by date.

**DESCRIPTION:** These records are bids and proposals to provide products or services for a governmental entity. Information includes preliminary requirements for procurement of a commodity or service.

**RETENTION:** Retain for 6 year(s).

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 12/2020

**FORMAT MANAGEMENT:** Retain for 2 year(s) from the date of the award of project or program and then transfer to State Records Center. Retain in State Records Center for 4 years and then destroy. Computer data files. Retain in office until administrative value has been met and then delete.

**APPRAISAL:** Administrative Legal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(6).

**SECONDARY DESIGNATION:** Public.

**SERIES:** 26027

**TITLE:** Underwriting records

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by county and thereunder chronologically by date.

**DESCRIPTION:** Underwriting files contain financial data and information about member exposures such as values of buildings, automobiles and all other member property, complete lists of member expenditures. This information is used to market the annual excess/reinsurance policies and to establish the rating structure and rates for member's annual contributions.

**RETENTION:** Retain for 15 year(s).

**DISPOSITION:** Transfer to the State Records Center.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

APPROVED: 04/2006

**FORMAT MANAGEMENT:** Paper. Retain in office for 5 years after close of underwriting period and then transfer to State Records Center. Retain in State Records Center for 10 years and then destroy. Computer data files. Retain in office until administrative value has been met and then delete.

**APPRAISAL:** Fiscal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(24).

**SECONDARY DESIGNATION:** Public.

**SERIES:** 26028

**TITLE:** Underwriting records, agency placement for members

**DATES:** 1992-

**ARRANGEMENT:** Alphabetically by county thereunder chronological by date.

**DESCRIPTION:** These records pertain to property and liability exposures not covered under coverage addendums and/or reinsurance policies. Some examples are airport and aircraft liability, surety bonding, course of construction, third party events held in member owned facilities.

**RETENTION:** Retain for 5 year(s).

**DISPOSITION:** Destroy.

**RETENTION AND DISPOSITION AUTHORIZATION:** Retention and disposition for this series were specifically approved by the State Records Management Committee.

**APPROVED:** 04/2006

**FORMAT MANAGEMENT:** Paper. Retain in office for 5 years after expiration of policy and then destroy. Computer data files. Retain in office until administrative value has been met and then delete.

**APPRAISAL:** Administrative Legal.

**PRIMARY DESIGNATION:** Protected. Utah Code 63G-2-305(24).

**SECONDARY DESIGNATION:** Public.

## **UTAH COUNTIES INDEMNITY POOL MINUTES, RECORDINGS AND RECORDS OF MEETINGS POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW.**

1. The Board originally adopted the Written Minutes of Open Meetings – Public Records – Recordings of Meetings Policy on April 20, 2017.
2. This policy should be reviewed annually, but not less than every five years by the Board.
3. This policy will also be reviewed any time that changes to laws or rules governing the minutes, recordings or records of interlocal agencies are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. This policy outlines the policies and procedures of the Board related to written minutes, recordings and public records related to open public meetings of UCIP.

### **SECTION C AUTHORITY**

1. The Board has authority to adopt this policy under the UCIP Interlocal Agreement.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy applies to all “meetings” of UCIP when acting as a “public body” as defined by OPMA.

### **SECTION E DEFINITIONS**

1. Board: the Board of Directors of the Utah Counties Indemnity Pool.
2. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
3. OPMA: means the Utah Open and Public Meetings Act.
4. Recording: means electronic audio recording of meetings.

## **SECTION F POLICY STATEMENTS**

1. It is the policy of the Board to comply with state law regarding written minutes, recordings and public records related to open public meetings.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. Within three business days after holding an open meeting, an audio recording of the open meeting will be available to the public for listening.
2. Pending minutes will be available to the public within a reasonable time after holding the open meeting that is the subject of the pending minutes.
3. Pending minutes will be submitted to the UCIP Board at their next meeting by the Secretary/Treasurer of the Board for changes, additions and approval by majority vote.
4. Minutes approved by the Board will be presented to the Chair of the Board for signature. Once approved by the Board and signed by the Chair of the Board, those minutes will be the official record of the open meeting that is the subject of the approved minutes.
5. Within three business days after approving written minutes, the approved minutes and any materials made available to the public at the meeting will be available to the public, and will be placed on both the State Public Notice website, and the UCIP website.
6. Written minutes or recordings of the open meetings will be maintained in accordance with the UCIP Records Retention Policy.
7. Closed sessions that are not required to be recorded shall not be recorded.

## **SECTION H REVISION HISTORY**

1. Original Policy Adoption: April 20, 2017
2. Revised: April 19, 2018
3. Revised: June 21, 2019
4. Revised: June 18, 2021
5. Revised: October 25, 2023

## **SECTION I APPENDICES**

1. There are no appendices to this policy.

**UTAH COUNTIES INDEMNITY POOL  
OPERATIONS—BUSINESS CONTINUITY/DISASTER RECOVERY  
POLICY**

**SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is June 18, 2020. UCIP has historically utilized a Business Continuity Plan, a Disaster Recovery Plan and other plans to prepare for and deal with Events that would disrupt normal operations. This policy condenses those prior plans into one Policy for efficiency and continuity of procedures to be implemented in preparation for and at the time of a Disruptive Event.
2. This policy should be reviewed annually, but not less than every five years by the Board of Directors.
3. This policy should also be reviewed at any time that changes to laws or rules governing the appropriate disaster response or business continuity actions are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

**SECTION B PURPOSE**

1. The purpose of this policy is to identify actions to take before, during and after a Disruptive Event in order to:
  - a. Ensure the safety of UCIP employees;
  - b. Continue to provide quality claims management and risk management services to the Members with as little disruption as possible;
  - c. Protect assets belonging to UCIP;
  - d. Protect security of data;
  - e. Reduce legal liability to UCIP;
  - f. Minimize potential economic loss to UCIP; and

- g. Provide an orderly and timely process for recovering critical operations that is in compliance with Federal, State and local regulations and guidelines.

### **SECTION C AUTHORITY**

- 1. The Board has authority to adopt this policy under the UCIP Interlocal Agreement.

### **SECTION D APPLICABILITY AND SCOPE**

- 1. This policy is applicable to all UCIP employees and operations.
- 2. The Board authorizes the Event Leader to make reasonable exceptions to standard procedures outlined in other Board Policies to effectively manage a Disruptive Event.

### **SECTION E DEFINITIONS**

- 1. Board: the Board of Directors of the Utah Counties Indemnity Pool.
- 2. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
- 3. Disruptive Event or Event: an event that would disrupt the normal operations of UCIP or would otherwise disrupt UCIP's ability to provide services to Members.
- 4. Event Leader: the individual leading operations during a disruption from an Event based on the chain of command described in this Policy.
- 5. Pool: the Utah Counties Indemnity Pool.
- 6. UAC: the Utah Association of Counties.
- 7. UCIP: the Utah Counties Indemnity Pool.

### **SECTION F POLICY STATEMENTS**

- 1. The services provided by UCIP are essential to the protection of Member assets and operations, and are therefore considered essential to the public safety, health and welfare of the public.
- 2. It is imperative UCIP maintain and be prepared to implement a Business Continuity/Disaster Recovery Policy with the information and procedures that would be required to continue mission critical services at a minimum during any Event, and to restore, as quickly as possible, normal operations when an Event does disrupt the provision of service.
- 3. UCIP's business environment is heavily dependent upon communications, networking and other computer related technologies. UCIP's ability to maintain communications of

some type between staff, Members, and certain key vendors/service providers is necessary to daily business activities and is a high priority of this Policy.

4. UCIP's communications requirements consist of telephone, data transmissions, e-mail, and internet access. UCIP's claims management data is managed and stored utilizing an internet accessible remote system which has its own Disaster Plan and redundant systems. UCIP's Website and Member exposure data is stored at a remote server with its own back-up and redundancy. UCIP's email is redundantly accessible at a remote location via the internet and is not dependent on the local server. UCIP's administrative, financial, governance and loss control data are stored on site at UCIP offices and are backed up daily on a redundant local system with the backup drive rotated out weekly and stored at a remote location.
5. A backup or secondary physical location for operations when the primary UCIP office location is not accessible is not necessary as all mission critical operations can be completed remotely from any location with internet access.
6. The Board recognizes that responding to and continuing operations during or after a Disruptive Event may require ignoring or straying from standard procedures outlined in other Board Policies.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. **Pre-Disruption Event**
  - a. The CEO should consider remote access capabilities when reviewing and updating all policies and procedures. Wherever possible, operational procedures, particularly mission critical procedures, should be designed to be accessible remotely.
  - b. The CEO should assure staff have access to remote access equipment, programs and applications sufficient to conduct mission critical procedures remotely during an Event.
  - c. The CEO should make recommendation regarding backup access to internet and telecommunication services if those services are interrupted at the UCIP office.
  - d. The CEO should consider implementing backup manual processes and procedures for mission critical procedures that could be utilized in the event of failure of internet and telecommunication services.
  - e. A designee of the CEO should assure the critical contact information attached as appendices to this Policy are maintained with up to date information and are readily accessible to appropriate staff.
  - f. Employees shall provide the CEO with the login credentials of each UCIP computer system they access. The CEO shall secure each UCIP computer system login credential.

- g. The CEO should assure employees receive regular training on this policy.

## 2. **During Disruption Event**

- a. The chain of command during an Event will be as follows:
  - (i) The CEO shall lead all operations during an Event.
  - (ii) If the CEO is unable to lead during an Event, a designee of the CEO shall lead.
  - (iii) If both the CEO and designee of the CEO are unable to lead during an Event, the Loss Control Underwriting Specialist shall lead.
  - (iv) If all management staff of UCIP are unable to lead during an Event, the Board Chair or his/her designee shall lead.
- b. The first priority is to assure the safety of staff and others, and that continued operations will not create unreasonable risk of injury.
- c. If the Disruptive Event requires reporting to public safety or health authorities, the Event Leader will assure such report is made as quickly as possible. If the Disruptive Event involves the UCIP offices, the Event Leader should report the Event to UAC, if they are unaware of the Event. The Event Leader will coordinate with UAC on repairs to UAC building or services.
- d. The Event Leader will contact all staff to review responsibilities and procedures during the disruption.
- e. The Event Leader will assess the extent of the disruption through contact with staff, service providers and Members.
- f. If the Event causes disruption of internet or other telecommunication services, the Event Leader shall as soon as practical assure staff has access to essential internet and telecommunication services.
- g. The Event Leader shall provide notice to Board of the Disruptive Event as soon as practical, with an assessment of the disruption of service to Members, any modifications to normal procedures during the disruption which Members will need to take, and an estimate of when UCIP will resume normal operations. The Event Leader should provide regular updates depending on the length of the disruption.
- h. The Event Leader shall provide notice to Members of any change in procedures for claims reporting, claims processing, accounting, ongoing communications or training.
- i. The Event Leader shall as soon as practical assure staff has access to data on the UCIP server.

- j. The Event Leader shall coordinate reporting any injuries to staff to UCIP's workers compensation carrier.
- k. The Event Leader should coordinate responding to media and public requests for information.
- l. During the period of disruption, the Event Leader should consider preparations for resuming normal operations as quickly and efficiently as possible.

### 3. **Resuming Normal Operations**

- a. Before moving to resume normal operations, the CEO should assure that doing so will not create unreasonable risk of injury or otherwise cause safety concerns for staff.
- b. The CEO should provide advance notice to staff of plans to return to UCIP offices and/or normal work hours and operations.
- c. The CEO should report to Board and Members on resumption of normal operations.
- d. The CEO shall coordinate reporting of covered losses to property to UCIP and reinsurers if applicable.
- e. Once normal operations have resumed, the CEO and a designee of the CEO should review this Business Continuity/Disaster Recovery Policy in consideration of the efficiency of the Policy during the Event.

## **SECTION H REVISION HISTORY**

- 1. Adopted: June 18, 2020
- 2. Revised: October 25, 2023

## **SECTION I APPENDICES**

- 1. Board and staff contact listing.
- 2. Vendor/Service Provider contact listing.
- 3. Emergency contacts listing.
- 4. Checklists.

## **UTAH COUNTIES INDEMNITY POOL ACCOUNTING POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this Accounting Policy is August 17, 2023.
2. This policy should be reviewed annually, but not less than every three years by the Board of Directors.
3. This policy should also be reviewed at any time that changes to laws or rules governing the fiscal procedures for interlocal entities are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. The purpose of the accounting policy of the Board is to comply with fiscal procedures of an interlocal entity under the laws of the State of Utah.

### **SECTION C AUTHORITY**

1. The Board has the authority to adopt this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy applies to all decisions regarding accounting procedures of UCIP by the Board.

### **SECTION E DEFINITIONS**

1. ACH: Automated Clearing House, a United States electronic payment network.
2. Board: the Board of Directors of the Utah Counties Indemnity Pool.
3. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
4. UCIP: the Utah Counties Indemnity Pool.

## **SECTION F POLICY STATEMENTS**

1. UCIP will comply with the Governmental Accounting Standards Board basis of accounting.
2. UCIP will utilize appropriate separation of duties to prevent fraud as outlined in the Internal Accounting Controls Policy.
3. UCIP operates as a joint liability reserve fund of its members and reports as a single enterprise fund.
4. UCIP will comply with the Interlocal Cooperation Act—Fiscal Procedures for Interlocal Entities.
5. UCIP may map their operational chart of accounts to the uniform chart of accounts developed by the Office of the Utah State Auditor to the extent that chart of accounts provides the best method of accounting for UCIP. Any deviation from the uniform chart of accounts developed by the Office of the Utah State Auditor shall be recommended by the UCIP Audit Committee and approved by the Board.
6. UCIP will follow accounting processes as outlined in the UCIP Accounting Manual.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. The Board shall approve the financial institution for UCIP to utilize for revenue and expenditures.
2. The Board shall approve the accounting software for UCIP to carry out accounting functions.
3. The Board shall elect, appoint and designate individuals to ensure proper separation of duties.
4. The Board shall review and approve a summary of expenditure transaction at each regularly scheduled Board meeting.
  - a. The Board and UCIP shall comply with the procedures and responsibilities outlined in the Internal Accounting Controls Policy.

## **SECTION H REVISION HISTORY**

1. Adopted: August 17, 2023

## **SECTION I APPENDICES**

1. Accounting Manual.

## **UTAH COUNTIES INDEMNITY POOL BOARD ELECTED AND APPOINTED POSITIONS POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is August 17, 2023.
2. This policy should be reviewed annually, but not less than every five years by the Board.
3. This policy should also be reviewed at any time that changes to laws or rules governing Board Members of Interlocal Entities are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective, which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. The purpose of this policy is to outline the structure of the Board and the election and appointment process.

### **SECTION C AUTHORITY**

1. The Board has authority to implement this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy shall apply to all Members of the Board of UCIP.

### **SECTION E DEFINITIONS**

1. Board: the Board of Directors of the Utah Counties Indemnity Pool.
2. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
3. Director: a member of the Board of the Utah Counties Indemnity Pool.
4. Member: a County or County Related Entity that has entered into the Interlocal Agreement.

5. Pool: the Utah Counties Indemnity Pool.
6. UCIP: the Utah Counties Indemnity Pool.

## **SECTION F POLICY STATEMENTS**

1. The Board shall be comprised of thirteen persons in accordance with the Interlocal Agreement.
2. Each Director of the Board must be a resident of the State of Utah.
3. No person convicted of a felony may serve as a Director of the Board.
4. Each Director of the Board shall be an elected or appointed officer or an employee of a Member county.
5. Directors of the Board shall serve four-year overlapping terms unless otherwise described in the Interlocal Agreement.
6. Directors of the Board may be reelected or reappointed. There are no term limits to Board positions.
7. While the Board may solicit names from the Associations referred to in the procedures of this policy, they may consider additional candidates.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. Elected Positions.
  - a. The Board shall appoint a Nominating Committee in accordance with the Interlocal Agreement.
  - b. The Nominating Committee shall solicit nominations for available elected Director positions in accordance with the Bylaws.
  - c. UCIP shall verify the Member county classification for available elected Director positions.
  - d. UCIP shall email nomination request forms to voting Members for available elected Director positions no later than 30 days prior to the October Board meeting.
  - e. UCIP shall verify that nominees are eligible to serve and are willing to serve.
  - f. The Nominating Committee shall review nominees and recommend names to be placed on the ballot to the Board. Current Directors, up for reelection, shall automatically be

placed on the ballot unless the Director no longer desires to serve on the Board and indicates so in writing.

- g. UCIP shall prepare the ballots for the annual meeting of the Members.
2. Appointed Positions.
    - a. The governing body of a second class county Member appoints, by resolution, a person of the governing body, for a term determined by the governing body, to serve as a Director of the Board. When a vacancy occurs, UCIP will request that the governing body appoint a new Director of the Board.
    - b. The Board shall appoint an auditor of a Member county to serve as the chair of the Audit Committee. UCIP shall request two names from the Utah Counties Clerk/Auditors Association, of persons willing to serve on the Board, for the Board to consider.
    - c. The Board shall appoint a sheriff of a Member county to serve as the chair of the Law Enforcement Committee. UCIP shall request two names from the Utah Counties Sheriff Association, of persons willing to serve on the Board, for the Board to consider.
    - d. The Board shall appoint a county attorney or deputy county attorney of a Member county to serve as the chair of the Litigation Management Committee. UCIP shall request two names from the Utah Counties Attorneys Association, of persons willing to serve on the Board, for the Board to consider.
    - e. The Board shall appoint a personnel director of a Member county to serve as the chair of the Personnel Committee. UCIP shall request two names from the Utah Counties Human Resources Association, of persons willing to serve on the Board, for the Board to consider.

## **SECTION H REVISION HISTORY**

1. Adopted: August 17, 2023
2. Revised: October 25, 2023
3. Revised: February 20, 2025

## **SECTION I APPENDICES**

1. Structure of the Board.

## **UTAH COUNTIES INDEMNITY POOL PRE-LOSS LEGAL ASSISTANCE PROGRAM POLICY**

### **SECTION A EFFECTIVE DATE AND FREQUENCY OF REVIEW**

1. The effective date of this policy is August 8, 2018. The UCIP Board of Directors authorized staff to provide Members access to UCIP Defense Panel attorneys for limited consultative service prior to a claim being filed against the member, at no direct cost to the member, since sometime in the early 2000's (referred to as the UCIP Legal Hotlines). This Pre-Loss Legal Assistance Program Policy sets into policy the intent, procedures and scope of that Member service.
2. This policy should be reviewed annually, but not less than every five years by the Board of Directors.
3. This policy should also be reviewed any time that changes to laws governing the provision of legal services to a county or public agency are amended or recommendations are made by the UCIP CEO, which would require review and update to this policy.
4. Failure to review this policy in the frequency stated shall not nullify, void, limit or waive this policy or any action taken under this policy.
5. This policy is considered to be amended at the time any new federal or state law becomes effective which conflicts with this policy, but only to the extent necessary to come into compliance with new law.

### **SECTION B PURPOSE**

1. The Pre-Loss Legal Assistance Program Policy outlines the policy of the UCIP Board of Directors related to UCIP providing access to and paying the cost of Members accessing attorneys on UCIP's Defense Panel for consultative services on issues which may lead to a civil claim against the Member, but for which the Member has received no notice of claim or suit.

### **SECTION C AUTHORITY**

1. The Board has the authority to adopt this policy under the UCIP Interlocal Agreement and Bylaws.

### **SECTION D APPLICABILITY AND SCOPE**

1. This policy applies to all legal consultative services provided by attorneys on UCIP's Defense Panel at UCIP expense to a Member prior to the Member being put on notice of a claim or suit related to the issue the consultative services are being provided for.

## **SECTION E DEFINITIONS**

1. Board: the Board of Directors of the Utah Counties Indemnity Pool.
2. CEO: the Chief Executive Officer of the Utah Counties Indemnity Pool.
3. Covered Claim: a third-party claim for damages which is covered under the terms and conditions of the UCIP Bylaws Coverage Addendum.
4. Defense Panel: those attorneys approved by the Board of Directors to provide legal assistance to defend covered claims against UCIP Members.
5. Member: a current member of UCIP.
6. Pre-Loss Legal Assistance: legal consultative services provided by attorneys on UCIP's Defense Panel at UCIP expense to a Member prior to the Member being put on notice of a claim or suit related to the issue the consultative services are being sought.
7. UCIP: the Utah Counties Indemnity Pool.

## **SECTION F POLICY STATEMENTS**

1. The Board of Directors believe that providing Members Pre-Loss Legal Assistance will result in many conflicts being resolved without a claim or suit being filed against the Member.
2. The Board of Directors believe that providing Members Pre-Loss Legal Assistance will limit UCIP's ultimate cost to defend the Member from claims or suits filed against the Member.

## **SECTION G PROCEDURES AND RESPONSIBILITIES**

1. Members may access legal consultative assistance from attorneys on UCIP's Defense Panel for issues which may result in a covered claim against the Member.
2. UCIP will cover the cost of Pre-Loss Legal Assistance at rates approved for Defense Panel attorneys for up to two hours of services for each issue that may result in a covered claim. Pre-Loss Legal Assistance requiring more than two hours of consultative services must be approved by the CEO.
3. Members may access additional assistance beyond that approved under the Pre-Loss Legal Assistance Program at their own cost. If a covered claim does result, UCIP may, at its option, reimburse additional assistance paid by the Member which limits UCIP's cost to defend the claim.

4. UCIP will not reimburse or otherwise be responsible for the cost of legal consultative assistance provided by an attorney that is not approved to the UCIP Defense Panel at the time services are provided.
5. UCIP will not reimburse or otherwise be responsible for the cost of legal consultative assistance related to an issue which would not result in a covered claim unless approved by the CEO.
6. A Member which is a county must have approval of the Member's County Attorney to utilize the UCIP Pre-Loss Legal Assistance Program.
7. UCIP Defense Panel attorneys who are contacted by a Member seeking Pre-Loss Legal Assistance must contact the Member's attorney to coordinate on any opinion or advice to be provided the Member prior to providing such opinion or advice.
8. Any information provided Members about the UCIP Pre-Loss Legal Assistance Program will include clarification that services under the program must be coordinated with the Member's attorney.
9. If a Notice of Claim or Complaint is filed on a claim for which Pre-Loss Legal Assistance Program services were provided, the amounts paid under the Program will be reassigned as defense expense on that claim.

#### **SECTION H REVISION HISTORY**

1. Adopted August 22, 2018
2. Revised: June 18, 2021
3. Revised: February 20, 2025

#### **SECTION I APPENDICES**

There are no appendices to this policy.

# AGENDA

## Utah Counties Indemnity Pool Board of Directors Meeting

Thursday, April 2, 2026 12:30 p.m.

UCIP Offices 5965 South 900 East, Suite 150, Murray UT 84121

Open Meeting, Pledge of Allegiance William Cox

ITEM	ACTION	
1.	Welcome	William Cox
2.	Review/Excuse Board Members Absent	William Cox
3.	Review/Approve February 5, 2026 Meeting Minutes	Mike Wilkins
4.	Ratification/Approval of Payments and Credit Card Transactions	Mike Wilkins
5.	Review Actuarial Reserve Analysis and Rate Analysis Methodology	Mary Jean King
6.	Review/Approve Fraud Risk Assessment	Mike Wilkins
7.	Review/Approve December 31, 2025 Financial Audit	Mike Wilkins
8.	Review/Approve 2025 WCF Annual Report and Payroll Premium Audit	Johnnie Miller
<del>9.</del>	<del>Review/Approve First Quarter 2026 Financial Statements</del>	<del>Danielle Davis</del>
<del>10.9.</del>	Review/Approve URS Contribution Rates 2026/2027	Danielle Davis
<del>11.10.</del>	Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual	William Cox
<del>12.11.</del>	Action on Personnel Matters	Craig Blake
<del>13.12.</del>	Set Date and Time for Closed Meeting to Discuss Pending or Reasonably Imminent Litigation	William Cox
<del>14.13.</del>	Action on Litigation Matters	Christopher Crockett
<del>15.14.</del>	Approve June Board Meeting Date and Time	Aly Michale
INFORMATION		
<del>16.15.</del>	Chief Executive Officer's Report	Johnnie Miller
<del>17.16.</del>	Calendar Items	Aly Michale
<del>18.17.</del>	Other Reports	William Cox