

**CRCSD Audit Committee Minutes**  
**12:00-1:30pm, October 19, 2022**  
**ELSC – Metro Room**

**In Attendance:** Maureen Oviatt (Sub-Chairperson), Whitney Schreder, John Hammar, Jason Fisher, Janet Henry, Tom Hoffmann, Krystle Braumann, Karla Hogan, and Derek Loutsch

**Virtual Attendance:** Angela Dockter, Chad Meyers

**Absent:** Scott Arensdorf

**Guests:** Renee McPhee (Employee Benefits Consultant; Perspective Consulting Partners), Stephanie DeSotel (Benefits Specialist, CRCSD), Shelly Gray (Benefits Specialist, CRCSD) and Cassie Daley (Insurance Agent; The Accel Group)

**Review and approve minutes from the September 7, 2022 meeting:**

Maureen Oviatt asked for any corrections to the minutes. John Hammar motioned to approve the minutes as written, it was seconded by Janet Henry and the minutes were approved.

**MIIP Update:**

Renee McPhee provided a MIIP update reviewing CRCSD fund balance trend, FY 2021-2022 Experience, and initiatives for the 2022-2023 plan year. Required participation has helped fund and grow the program balance. Discussion followed surrounding subcommittee duties and employee education opportunities and resources.

**District's Insurance (Financial Risk Exposures):**

Cassie Daley with The Accel Group discussed the district's insurance and reviewed high level coverages. Policy changes, terms & conditions, and pricing are all discussed during a pre-renewal process with the district and approved by the Board. Property claims on rise from a frequency and severity standpoint increasing our Wind/Hail deductibles and our need to purchase W/H deductible buy down coverage. Discussed umbrella limit decrease from \$15mm to \$10mm and potential gaps in coverage due to pressures from EMC. Cyber liability and pricing was discussed and reviewed the cyber incident occurring July 2022. There is concern among the Audit Committee of what information is being relayed and what actions and internal controls are being taken to mitigate future risk. The committee has requested to see the formal report of the cyber incident.

**Review of any complaints received:** None received.

**Review Other Items of Importance:**

- a) Bonding for Arthur Project - \$10mm bond vote on November 14, 2022
- b) Public vote to approve \$312mm bond for Facilities Master Plan regarding Middle and High Schools.
- c) Work Comp, RSM, and IPERS audits are all being finalized and results will be reviewed with audit committee once complete

Maureen Oviatt did ask for a 5 minute Executive session at 1:25pm which all non-voting members exited.

**Meeting Adjourned at 1:30pm.**

The next meeting of the committee is on **Wednesday November 16, 2022**

By: \_\_\_\_\_  
Maureen Oviatt, Substitute Chairperson

By: \_\_\_\_\_  
Karla Hogan