Minutes of Public Meeting of the Board of Trustees

Arizona School Board Association Insurance Trust

Of the Meeting Held April 15th, 2026

Phoenix, Arizona

A public meeting of the Trustees of the Arizona School Boards Association Insurance Trust (ASBAIT) was convened on April 15th, 2026, at 10:02 a.m. in the ASBA Office, 2100 N Central Ave #200, Phoenix, AZ 85004.

The meeting was called to order at 10:02 a.m. by Crystle Nehrmeyer, Chairperson; a quorum was present.

Trustees in attendance:

Chairperson Crystle Nehrmeyer

Vice Chair Dr. Ashley Hodge (virtually)

Treasurer Ellen White

Troy Thygerson

Thomas Thurman

Laura Emslie (virtually)

Mike De LaO

Margot Jones

Mayra Zuniga (virtually)

Chris Knutsen

Michael Tannehill

Others in attendance at the meeting were: Anthony Contente-Cuomo, (Legal Counsel, Sims Mackin), Leslie Schneider (Acrisure), Jeff Bloom (Acrisure), Peter Freska (Acrisure), Eleanor Schroeder (Acrisure), Kristine Carlew (Acrisure), Michelle Beal (Acrisure), Anil Kochhar (Axene Health), Tanya Danjou (Meritain Health), Chuck Nelson (Meritain Health), Monica Zook (Meritain Health), Judy Herz (Meritain Health), Lily Lopez (Madison Unified School District left at 12:53 p.m.), Kristi Sisk (ASBA), Thomas Lenz (AALRR- Atkinson, Andelson, Loya, Rudd & Romo Professional Law Corp), Leah Herras (AALRR- Atkinson, Andelson, Loya, Rudd & Romo Professional Law Corp)

Chairperson Nehrmeyer called the meeting to order at 10:02 a.m. and began with Roll Call.

The Board then moved onto Agenda Item A: Approval of Previous Minutes. Mr. DeLaO motioned, “I approve the meeting minutes for January 21st”,Mr. Thygerson seconded the motion, and it passed unanimously.

The Board then moved at 10:05 a.m. to Agenda Item B: Reports and Updates; ASBAIT Financial Update. Mr. Kochhar presented the financials through February, explaining that the balance sheet reflected approximately $20 million in total assets and roughly $14 million in current assets once prepaid premiums were removed. He highlighted the Incurred But Not Reported (IBNR) reserve of approximately $13.6 million, noting that ASBAIT is fully reserved for terminal liability and that reserves had been strengthened in prior periods to meet actuarial standards as the pool continues to grow. Mr. Kochhar explained that retained earnings were approximately $3.7 million as of February and that the balance sheet showed a positive position of roughly $620,000 at that time. He further explained that a $4.4 million rebate paid on March 31 was not yet reflected due to timing and bank processing issues, and once recorded, ASBAIT’s effective equity position would be closer to $5 million, with additional rebates expected later in the year.

Discussion followed regarding monthly cash flow and claims activity, with Mr. Kochhar noting average monthly claims of approximately $11 million. Trustees discussed the importance of continuing to build surplus and affirmed a shared goal of reaching $15–20 million in long-term reserves before considering rate reductions. Additional discussion addressed rebate timing, premium collections, claims trends, underwriting discipline, and the favorable 6% renewal outcome compared to national trends. Trustees expressed appreciation for the strong financial position and the stewardship reflected in the renewal process.

The Board, at 10:22 a.m., then moved onto Agenda Item B: Reports and Updates (2) Sales Activity Report, during which Mr. Nelson reviewed membership growth, new district participation, and ongoing Request For Quote(s) (RFQ)and Request For Proposal(s) (RFP) activity. He noted the addition of several new districts, continued strong pipeline activity, rapid quoting turnaround times, and emphasized that consistent field presence and relationships were driving results. Trustees discussed distinctions between enrolled employees and total members and encouraged continued outreach to districts approaching decision deadlines.

Next, at 10:36 a.m., Ms. Herz discussed Agenda Item B: Reports and Updates (4) Renewals and Retention Update, noting a significant increase in districts that had already renewed year-over-year, a reduction in high-risk renewals, and minimal terminations to date. Trustees noted the success of clear messaging around pooled risk and rate expectations.

Agenda Item B: Reports and Updates (3) Marketing Activity Report presented by Ms. Zook. She spoke about events and recent conferences she and Trustee members have attended. This moved directly into the following Agenda Item C: Marketing Sponsorships Request Approvals.

At 10:45 a.m. the Board moved to Agenda Item C: Marketing Sponsorships Request Approvals, Ms. Zook continued her presentation providing updates on conference participation and branding efforts, including the link to the ASBA site. Sponsorship requests were presented for Arizona School Personnel Administration Association of $7,000 for the year. District Sponsorship for St. David School District Health and Wellness Field Day supplies and materials in the amount of $666.25., and Arizona School

Administrators Summer Leadership Institute Conference, for the sponsorship of a 'coffee station' for $1,000. Arizona School Board Association Summer Leadership Institute Sunrise Summit; Hike Sponsorship of $2500 plus T-Shirts. After discussion, Chairperson Nehrmeyer stated, at 10:49 a.m. "I motion to approve all marketing sponsorships." The motion was seconded by Mr. Knudsen and passed unanimously to approve sponsorships in the amount of $7,000 for Arizona School Personnel Administration Association, $666.25 for St. David School District Health and Wellness Field Day, $1,000 for Arizona School Administrators Summer Leadership Institute Conference, and $2,500 plus T-Shirts, for Arizona School Board Association Summer Leadership Institute Sunrise Summit.

Under Agenda Item D, Trustee Conference Participation Update, at 10:50 a.m. Mr. Bloom spoke about the Association of Governmental Risk Pools (AGRIP). Dr. Hodge, who attended the conference, shared takeaways on benefits trends, pharmacy cost pressures, leadership, artificial intelligence, and emerging risks. Trustees noted the value of peer learning and discussion across jurisdictions and emphasized the importance of staying informed on industry and regulatory developments.

At 11:07 a.m., the Board convened into the Executive Session under A(4) for Agenda Item I: Contract Status Updates, with a motion by Chairperson Nehrmryer that was seconded by Mr. Thurman.

At 12:06 p.m., the Board exited Executive Session and reconvened Public Session to break for lunch and with scheduled return at 12:45 p.m.

The Board continued into Executive Session for Agenda Items H (under A(2), Item J (under A(3) and A(4)), Item K (under A(3) and A(4)), Item L (under A(3) and A(4)), and Item M (under A(3) and A(4))at 12:45 p.m. by a motion made by Chairperson Nehrmeyer and seconded by Mr. Tannehill. At 1:52 p.m. the Board moved back into Open Session.

Agenda Item J: ASBAIT Full Time Staff Member; Chairperson Nehrmeyer made a motion to approve the engagement of Issacson Miller and to authorize the approval of Myers McRae if Issacson Miller was not successfully retained. This motion was seconded by Mr. Knutsen at 1:52 p.m.

Agenda Item H: Second Level Appeals, Chairperson Nehrmeyer made a motion to deny all Five (5) appeals, with a second of that motion made by Mr. Thygerson, to pass.

The Board then addressed Agenda Item G: Self-Funded Program Discussion. The Acrisure and Meritain Teams discussed sales targets and details regarding a self-funded option, recognizing the materials provided are preparation for a more detailed discussion at the upcoming June meeting. No action was taken.

Agenda Item K: 2026/2027 Service Providers and Contract Updates was discussed in Executive Session Under A-4. Regarding Item 1: Stop Loss Proposal Review and Approval, Chairperson Nehrmeyer made the motion to accept the final and best offer for Stop Loss Proposal for the Plan Year 2026/2027, at 1:02 p.m. was seconded by Mr. Thurman, motion passes. The motion was made by Chairperson Nehermyer, who moved to accept the updated Bio-Metric Screening Rates for July 1st 2026, seconded by Mr. Tannehill.

For Agenda Item L: 2026/2027 Pharmacy Renewal, at 1:10p.m. the Meritain Staff was excused and the discussion continued. The motion was later made with the Meritain Staff present during the Open

Session, made by Chairperson Nehermyer to renew the Pharmacy Vendor as presented, with a second by Mr. DeLaO at 1:34 p.m. Motion passed with no opposition.

At 2:04 p.m., under Agenda Item E: Upcoming Board Meeting Dates and Times, the June Vendor Showcase was discussed and noted that a new venue will need to be chosen. Ms. Schnieder addressed Board Members concerns about the timing of meeting dates to assist them in communicating with their staff members on upcoming benefit plans and changes. The Board reviewed proposed meeting dates for the 2026–2027 year. After receiving consensus, Chairperson Nehrmeyer stated, “I motion to approve the 2026–2027 board meeting dates and authorize the Chair to execute agreements related to scheduling the June meeting and vendor showcase.” The motion was seconded by Mr. DelaO, approved unanimously at 2:26 p.m.

Under Agenda Item F: International Medical Solutions (IMS) Tour Updates, at 2:27 p.m. Trustees received updates from Ms. Schroeder regarding upcoming IMS facility tours, including the Nogales visit. Mr. Bloom requested final confirmations, and Ms. Schroeder confirmed a final email confirmation was sent. No action was required.

At 2:30p.m. the Board discussed several future items for the Acrisure staff to add to the agenda for the upcoming June meeting. Announcements were noted, including recognition of Treasurer Ms. Ellen White’s article in the March 2026 Arizona School Boards Association Journal. Another future agenda item was discussion of a potential future presentation on women’s health initiatives.

Ms. Jones requested the Board explore the possibility of moving the deductible year to match the plan year, at a future date.

A proposal has been made regarding the possibility of hosting an ASBAIT Conference. This would differ from the June Vendor Showcase and would be presented to the current ASBAIT members as well as an extended invitation to prospect school boards. This would be scheduled for October/November and is up for future discussion. Members of the Acrisure Team as well as the Meritain Team will collaborate to bring details to add to the June Meeting Agenda for further exploration.

At 2:54 p.m., a motion to adjourn was made by Mr. DeLaO, “I move to adjourn the meeting.” The motion was seconded by Mr. Tannehill and unanimously approved. The meeting was adjourned.