



BOARD OF DIRECTORS MEETING SUMMARY

Web Conference

Wednesday, June 11, 2025

1:30 p.m. (PST)

First Meeting – 2025

Members Present

Gina Dean, PRISM
Michael Pott, PRISM
Brent Andrews, Holland & Hart
Janell Crane, Sonoma County
Barbara Lubben, Yolo County
Michael Fleming

Members Absent

Scott Schimke, GSRMA

General Business

- An update on ARC's investment portfolio was provided by Bill Denehey.
- The Board reviewed the ***preliminary 2025/26 assumed risks***, which will be finalized for the Board's next meeting.
- The Actuary's 2025/26 investment and discount assumptions were reviewed and the Board approved setting a 4.4% investment return rate for discounting ARC's claims liabilities.
- An update was provided on the ***status of the national expansion initiative***, noting that participation almost doubled since this time last year.
- Authorization was given to join the Utah Captive Association at the Summit level.
- The Board also determined to continue to meet in Utah for the October meeting. The decision whether to meet in Utah or in another venue will be determined annually.
- The Board ***approved the 2025/26 budget*** as well as an increase to the hourly rate for Holland and Hart.

Future Meetings

The next regularly scheduled meeting is ***Thursday, October 16, 2025, at the Waldorf in Park City, Utah.***