

MONTANA STATE FUND
Regular Meeting of the Board of Directors
Friday, December 16, 2016 – 8:30 a.m.
Montana State Fund Office Building
855 Front Street, Helena, Montana

I. Meeting Preliminaries (8:30 a.m.)

- A. Call to Order
- B. Approval of September 16, 2016 Minutes

II. Miscellaneous – Laurence Hubbard, President/CEO (8:35 a.m.)

- A. Miscellaneous
- B. Report of Internal Auditor – Patti Grosfield, Internal Auditor
- C. Introduction of David Glennon, Lead Audit Partner – Eide Bailly
- D. Pharmacy Program Update and LMAC Formulary Development– Sam Heigh, VP Operations Support
- E. Amended Supplemental Filing, Eligibility and Criteria – Julie Jenkinson, VP Insurance Operations - **Board Action**

III. Reserve Reports – Montana State Fund (9:50 a.m.)

- A. Introduction - Laurence Hubbard, President/CEO
- B. Montana State Fund Calendar Year 2016 Reserve Report – Russell Greig, Director, Willis Towers Watson
- C. Montana State Fund Calendar Year 2016 Reserve Recommendations – Laurence Hubbard, President/CEO
- D. Calendar Year 2016 Projected Financial Report – Mark Barry, VP Corporate Support
- E. Adoption of Montana State Fund Calendar Year 2016 Unpaid Loss and Loss Adjustment Expense Reserve Estimate - Laurence Hubbard, President/CEO – **Board Action**

Break (10:45 a.m.)

IV. Calendar Year 2017 Annual Business Plan – Laurence Hubbard, President/CEO (11:00 a.m.)

- A. Annual Business Plan Introduction
- B. Calendar Year 2016 Annual Business Plan Status – Shannon Copps, Director of Enterprise Strategy and Project Management
- C. Calendar Year 2017 Annual Business Plan – Shannon Copps and MSF Staff – **Board Action**

Lunch (12:00 p.m.)

V. Calendar Year 2017 Budget – Laurence Hubbard, President/CEO (12:45 p.m.)

- A. Budget Introduction
- B. 2017 Budget – Mark Barry, VP Corporate Support – **Board Action**

VI. Insurance Operations Support – Christy Weikart, Underwriting Services Leader (1:35 p.m.)

- A. Construction Industry Premium Credit Program Approval – **Board Action**
- B. Classification Code Update

VII. Corporate Support – Mark Barry, VP Corporate Support (1:55 p.m.)

- A. Calendar Year 2016 Third Quarter Budget Report – Rene Martello, Controller

B. Old Fund Fiscal Year 2017 First Quarter Budget Summary – Rene Martello, Controller

VIII. Old Business/New Business (2:05 p.m.)

IX. Public Comment (2:15 p.m.)

Times are approximate and items may be on the agenda earlier or later than stated.

The Montana State Fund makes reasonable accommodations for any known disability that may interfere with a person's ability to participate in state government. Persons needing accommodations must contact Ms. Verna Boucher at the Montana State Fund no later than December 9, 2016 by calling 495-5000 (TTD 495-5030) or writing to Montana State Fund Executive Offices, P.O. Box 4759, Helena, MT 59604, to allow adequate time to make arrangements.