

March 31, 2023

Board of Directors Meeting Minutes

A Board of Directors meeting for the Surplus Lines Stamping Office of Texas was held in-person at the Courtyard Austin Pflugerville and Conference Center, 16100 Impact Way, Pflugerville, TX 78660.

Agenda

- Item 1. Call to Order & Establishment of a Quorum
- Item 2. Discussion and Appropriate Approval of December 15, 2022 Board Meeting Minutes
- Item 3. F&A Committee Report
 - a) Discussion and Appropriate Action – 2022 Annual Financial Audit Review
 - b) Discussion and Appropriate Action – 2023 Finance YTD Update, Reserve Balance Review, Investment and Cash Management Policy Annual Review
 - c) Discussion and Appropriate Action – Annual Stamping Fee Analysis
- Item 4. Discussion and Appropriate Action – Annual Review of Plan of Operation and Proposed Amendments
- Item 5. Discussion and Appropriate Action – Review and Approval of Annual Report, Company Update
- Item 6. Operations Director Report and Appropriate Action – Operations Update, SMART Update
- Item 7. ITS Director Report and Appropriate Action – ITS Update
- Item 8. Legislative Update
- Item 9. Election of 2023 Officers
- Item 10. Committee Appointments
 - a) Appointment of Finance & Audit Committee Members
 - b) Appointment of Board Training Committee Members
 - c) Appointment of Plan of Operation Committee Members
- Item 11. Adjournment

Item 1. Call to Order | Leslie Milvo, Interim Chair

Leslie Milvo, Interim Chair of the Board of Directors, called the meeting to order on March 31, 2023 at 9:01 A.M.

Meeting was held in-person. A conference call-in number was provided in the Public Meeting Notice. Written notice of this meeting proposed agenda, and all related materials were provided to the Texas Department of Insurance Deputy Commissioner of the Financial Regulation Division and designees on March 21, 2023, in accordance with the Plan of Operation, Section 2(c)(6).

Notice of this meeting and related agenda was provided to the Finance & Audit Committee and submitted for publication to the Office of the Secretary of State on March 23, 2023, in accordance with the Plan of Operation, Section 2(c)(2). Written notice of this meeting and the related agenda were submitted to the Office of the Secretary of State on March 23, 2023, for publication in the Texas register in accordance with the Texas Open Meetings Act. All board members were notified of this meeting on February 27, 2023. Milvo called roll to determine participation members pursuant to the Plan of Operation Section 2(c)(6):

BOARD OF DIRECTORS PRESENT

Penni Chambers	Secretary
Leslie Milvo	Chair
Lezlee Liljenberg	
Bart Koch	Absent
Garrett Sprowls	
Jason Cables	
Esequiel Nathal	
Jeffrey Klein	
Pete Harrison	

ALSO PRESENT

Greg Brandon, Executive Director, SLTX
Donna Aug, Director of Finance, SLTX
Cheyenne Herrera, Director of Operations, SLTX
Sholonda Stone, Director of ITS, SLTX
Denisse Amezcuita, Director of Human Resources, SLTX
Marissa Gamez, Administrative Assistant, SLTX
Marcelina Gutierrez, Communication and Education Coordinator, SLTX
Christian Robinson, Data Analyst, SLTX
Stan Strickland, General Counsel, Mitchell Williams, Selig, Gates & Woodyard, PLLC
Paul Rainey, TSLA Liaison
Patty Otto, Office of Financial Counsel, Texas Department of Insurance – via teleconference
Shirley Bowler, TSLR – via teleconference
Marie Musalem, Calhoun, Thomson, & Matza LLP
Adam Bahun, Brokerage Advisor, Frost Bank

SLTX Staff Members Also in Attendance

Toby Pick, Operations Manager, SLTX – via teleconference
Angela Gonzalez, SLTX – via teleconference
Sharmilla Subedi, SLTX – via teleconference
Dalton Moore, Senior Developer, SLTX – via teleconference
Zohaib Dhuka, SLTX – via teleconference
Kenneth Anaba, SLTX – via teleconference

Leslie Milvo introduces new board members for the stamping office, Jason Cables and Esequiel Nathal. Milvo asks these members to present themselves and thanks them for their service.

Minutes are taken by SLTX Staff.

Milvo made the following administrative housekeeping announcements before moving forward with the agenda:

1. Antitrust activity or discussion are prohibited at all Stamping Office functions. This prohibition includes the exchange of information concerning individual company rates, coverages, market

practices, claims settlement practices, expenses, or any other competitive aspect of an individual company's operation.

2. We will not have a public comments session. Public and media attendees listening by telephone should mute lines at all times.
3. Representatives of state agencies and members of the public are welcome to observe or record this Board meeting but refrain from asking questions or interjecting comments during the Board's deliberations.
4. State agency personnel present may be asked questions about agency policies if those questions relate to an agenda item.
5. Members, counsel, and staff participating by conference call should identify themselves when speaking. Please mute lines when not speaking.

Item 2. Discussion and Appropriate Approval of December 15, 2022, Board Meeting Minutes | Leslie Milvo, Committee Chair

Milvo asked board members for questions or discussion of the December 15, 2022 Board meeting minutes presented. Hearing none, Milvo asked for a motion to approve minutes as presented.

MOTION: Jeff Klein

SECOND: Penni Chambers

TEXT OF MOTION: Motion to approve December 15, 2022, board meeting minutes as presented.

The motion passed.

Item 3. F&A Committee Report | Jeff Klein, Committee Chair

(a) Discussion and Appropriate Action: Annual Financial Audit Review – Donna Aug, Director of Finance; Marie Musalem, Calhoun, Thomson + Matza LLP

Milvo turned the floor over to Jeff Klein, Donna Aug, and Marie Musalem. Klein thanks the auditors and Frost Brokerage advisor for their service and provides statements regarding the Finance and Audit Committee meeting from the previous day.

Donna Aug begins the presentation by providing guidelines for auditing purposes and introduces the independent auditors for the Stamping Office, Calhoun + Thomson + Matza LLP and Marie Musalem who will be presenting on their behalf. Marie proceeds to review the results of the financial audit. Musalem references two documents from firm which included results from Financial Audit.

SLTX's significant accounting practices and policies are included in Summary of Significant Accounting Policies section of financial statements. These accounting practices and policies are appropriate, comply with generally accepted accounting principles and industry practice, were consistently applied, and are adequately described within Summary of Significant Accounting Policies section of financial statements. There were no changes in significant accounting policies and practices during the year. There were two corrected misstatements, other than those which were trivial, related to accounts and/or disclosures which were brought to attention of management: (1) To reclassify securities maturing in greater than one year on December 31, 2022 as long-term investments. (2) To record the fiduciary fund activity for the year ending December 31, 2022. There was one uncorrected misstatement, other than those which were trivial, related to accounts and/or disclosures which were brought to attention of management: (1) To record lease liability at year-end in accordance with Governmental Accounting standards Board (GASB) Statement No. 87. Musalem reviews the Audit Wrap Up letter. Audit was conducted in accordance

with highest auditing standards generally accepted in the United States. Full access to requested records and information was readily available. Management provided excellent cooperation. Audit did not identify any material inconsistencies.

In planning and performing audit of financial statements, SLTX's internal control over financial reporting (internal control) was considered as basis for designing auditing procedures for purpose of expressing opinion on financial statements, but not for purpose of expressing an opinion on effectiveness of Company's internal control. Accordingly, Calhoun, Thomson, + Matza do not express an opinion on effectiveness of SLTX's internal control. Consideration of internal control was for limited purpose described above and was not designed to identify all deficiencies in internal control which might be significant deficiencies or material weaknesses. In conjunction with audit of financial statements, it noted there are no material weaknesses.

The engagement letter dated September 5, 2022, describes responsibilities in accordance with professional standards and certain regulatory authorities with regard to independence and performance of services. This letter also stipulates responsibilities of SLTX with respect to independence as agreed to by SLTX. Please refer to letter for further information.

Musalem asks if there are any questions regarding the final results of the Financial Audit. Ms. Aug points out correction on the bottom of page 8 of the audit report. The report reads "The year 2022 saw a decrease in premiums..." where it should read as "The year 2022 saw an increase in premiums..". Audit report is also labeled as "unaudited" and it should also read as "audited".

Milvo asks the board for questions or concerns regarding the Financial Audit. Klein asks for further clarification regarding control efficiency. Musalem explains that Material Weakness is the control deficiency most unsatisfactory classification one can have.

Milvo asks Aug if there is a recommendation for the motion on the audit report. Aug provides a recommendation per text of motion below.

MOTION: Garrett Sprowls

SECOND: Jeff Klein

TEXT OF MOTION: Recommend the Board to approve the 2022 Annual Financial Audit as presented and be submitted to The Texas Department of Insurance in accordance with the Stamping Office Plan of Operation Section 2(b)(5) and section 2(c)(5)(c).

The motion passed.

(b) Discussion and Appropriate Action: 2023 Finance YTD Update, Reserve Balance Update, Investment and Cash Management Policy Annual Review – Donna Aug, Director of Finance

Aug moves on to present the 2023 Finance YTD Update. Stamping fees were under budget around \$189K or 24% as of February 2023 and 10% YTD due to premiums reported being less than budgeted at this point in the year. Investment Income was over budget about \$5300 or 19% for February and over budget 41% for the year. This puts SLTX under budget at about \$183K for revenue budgeted for February. Salaries and Benefits were under budget 16% or about \$55k for February and underbudget 9% or \$85k for the year. Professional Services for February were over budget by \$86k, which was due to a SMART invoice in January, that was accidentally charged to the SMART Project and was capitalized. It was discovered and reclassified so that January was under budget, February was over, and we are about 7% over budget YTD at \$22k.

Conference & Education was under budget 59% for February and 57% YTD. Travel & Entertainment,

which include Board Expenses, were under budget by 50% for the month and under budget 71% YTD. Occupancy & Operating expenses were under budget 30% or \$24,600 for February and \$40k or 24% YTD. Half of this is due to not paying rent in our new space. Other savings were in computer equipment as none was purchased and internet expense was less than budgeted. General & Administrative expenses were under budget \$27,300 or 14% for February and under budget \$53,800 or 14% YTD. Aug stated that total expenses came in under budget about 4% for February and 12% YTD. Contingency Expense, which was not used, resulted in a \$4k savings for the month and \$9300 YTD.

SLTX had an operating loss for February of \$352,100 and \$145,500 loss YTD. Aug stated that a \$12,800 gain was budgeted for the month and a loss of \$250k was budgeted for the year. Ms. Aug stated SLTX is in a good position for the first two months of the year and concluded 2023 Finance YTD Update.

Aug asks if there are any questions regarding the 2023 Finance YTD Update. Hearing none, Aug moves on to the Reserve Balance Update.

Aug proceeds to review the Plan of Operation regarding the Reserve Balance. Per the Plan of Operation Section 2(b)(7)(a): Projected reserves, except for funds for asset replacement, must not exceed two times the average of audited operating expenses for the five-year period immediately preceding the budget year.

The updated maximum fund balance is \$10.598,506 million for 2023. Last year, the max was held at \$8.8 million. The current fund balance is in excess of \$18.434 million. The fund balance as of February is \$18,579,610. The projected fund balance for the end of the year is expected to reach about \$29 million.

Milvo asks board if there are any questions for Aug. Milvo asks Aug if there are any recommendations to present. Aug suggested a recommendation per text of motion below.

MOTION: Jeff Klein

SECOND: Lezlee Liljenberg

TEXT OF MOTION: Recommend the Board submit a written plan to the Texas Department of Insurance for reducing amount of financial reserves in accordance with SLTX Plan of Operation Section 2(b)(7)(a).

The motion passed.

Aug moves to the next item, Investment and Cash Management Policy Annual Review.

Ms. Aug refers to the Plan of Operation regarding the investment fund. Aug introduces SLTX Brokerage Advisor, Alex Bahun with Frost Bank.

Bahun presents his findings. The stamping office is within all requirements with regard to investments and states a guiding principle for SLTX is for capital preservation and gaining as much income from investments as possible. 21% holds are in CDs, 47% holds are US Treasury Bills/Notes, 15% of holds are taxable domestic corporate fixed income securities, 17% holds are taxable domestic income owned through open-ended mutual funds, and 79% is the total domestic fixed income. Bahun emphasizes Frost is a trustworthy bank when compared to the Silicon Valley Bank failure and reassures the portfolio is conservative and strong.

Aug thanks Bahun for his presentation. Milvo asks for recommendation regarding the Investment

and Cash Management Policy. Aug suggested the recommendation per text of motion below.

MOTION: Lezlee Liljenberg

SECOND: Jeff Klein

TEXT OF MOTION: Recommend Board make no revisions to the SLTX Investment and Cash Management Policy in accordance with the Plan of Operation Section 2(b)(c).

The motion passed.

(c) Discussion and Appropriate Action: Annual Stamping Fee Analysis – Greg Brandon, Executive Director; Cheyenne Herrera, Director of Operations; Christian Robinson, Data Analyst

Cheyenne Herrera begins the presentation by giving an introduction and background to SLTX Data Analyst, Christian Robinson, who has prepared the following analysis. Robinson was hired as a policy analyst in 2017 and was promoted in 2019 as a financial analyst. Robinson has a background in mathematics and analytics with a bachelor's in economics & mathematics from UT Austin and is currently pursuing his Masters in Analytics from Georgia Tech. Robinson currently serves as SLTX's go to expert for all things data and analytics.

Greg Brandon will provide recommendation. Brandon states reasoning for discussion is due to Plan of Operation, which requires board to submit written recommendation to Commissioner of Insurance to lower, raise or take no action on the stamping fee.

Brandon states the annual meeting is the time to analyze the stamping fees as mandated by the plan of operation. There are two separate influences for the stamping fee 1) the anticipated premium volume, which directly impacts the top line income and 2) if the reserve balance exceeds two times the five year opted expenses, SLTX would need to provide a recommendation for reducing that amount. Brandon also emphasized the insurer is responsible for paying a stamping fee which then pays for the operation costs of SLTX. Furthermore, premium is not linear and has not decreased historically. Planning language includes a requirement to develop a plan to reduce the fund balance in a reasonable time. The Commissioner initially cut the fee in half back in 2021, the target timeline that was part of that analysis was to get us back within the max fund boundary by 2034, and SLTX is still nearly \$19 million above the calculated max. Brandon asks Christian Robinson to give his findings and statements.

Robinson states there have been 9 different rate changes in SLTX's 35-year history with the majority having been made in attempt to manage the reserve fund balances. Largest increases were in 2000 when the fee was increased from .15% to .25% to pay for the EFS filing system and similarly in 2016 the rate was increased from .06% to .15% to pay for the SMART Project. There is no evidence in the data which suggests premiums will decrease in the near future. SLTX will continue to monitor the hard market and any legislation that would affect SLTX in the event of any upcoming changes.

Based on the projections outlined by Robinson, Brandon recommends the Board submit a proposal to the Commissioner of Insurance to reduce the current stamping fee of 0.075% to 0.04% starting January 1, 2024.

Milvo asks board members if there are any questions for Robinson.

Garrett Sprowls asks about future and current expenses. Sprowls asks, in relation to SMART, will expenses expect to decrease once the roll out is complete or will expenses remain the same?

Brandon provides statements on the SMART software and expenses. Brandon explains that SLTX would be transitioning from capital spending to operating expense due to the need to hire developers and maintenance for the SMART software causing expenses to grow in operations,

which would keep expenses relatively the same as before the SMART Project.

Milvo asks Brandon if there is a recommendation for the board. Brandon provides the recommendation per text of motion below.

MOTION: Garrett Sprowls

SECOND: Jeff Klein

TEXT OF MOTION: Recommend board to submit a written recommendation to TDI to lower the current stamping fee of 0.075% to 0.04% in accordance with the Stamping Office Plan of Operation Section 2(b)(7)(c).

The motion passed.

Item 4. Annual Review of Plan of Operation and Proposed Amendments | Penni Chambers, Committee Chair of Plan of Operation Committee

Chambers recalls Stamping Office Plan of Operation and of work committee completed regarding review and proposals for Plan of Operation. Those recommended amendments to Texas Department of Insurance were given suggestions to amend. The plan of operations committee voted to not conduct any further amendments to changes to the plan of operation.

Milvo asks if there are any questions or further discussion. Hearing none, Milvo asks Chambers if there is a recommendation for the board. Chambers provides a recommendation per text of motion below.

MOTION: Jeff Klein

SECOND: Penni Chambers

TEXT OF MOTION: Recommend Board to allow prior review of the Plan of Operation Committee stand with no further amendments or recommendations at this time and to continue discussion with TDI concerning recommended amendments presently under consideration and once appointed, new members of the committee initiate a review of the Plan of Operation to identify additional plan amendments or revisions to the prior amendments.

The motion passed.

Item 5. Discussion and Appropriate Action – Review and Approval of Annual Report, Company Update | Greg Brandon, Executive Director

Brandon begins his review of the 2022 Annual Report. Brandon recalls Plan of Operation holds several requirements. One such is Section 2(c)(5)(c) which requires that the board review the Annual Report during the Annual Meeting. There are several sections which have specific items to be included in annual report. Brandon moves to outline each requirement to the board while presenting data.

Brandon moves to continue with the Executive Director Update. Brandon provides quick overview of company and assures there are not many changes from last time the board met. He thanks his team for their hard work during the month of March since it was a busy month for everyone.

Brandon moves to premium. The trend continues from previous year, for every month was a record month. January was a record month \$1 billion premium month, while February was \$780.5 million. March is also set to be a record month as well but is too early to tell.

Brandon provides an overview regarding the move out of the Las Cimas building. The new office space is less than half of the size of the previous one. Long term partner RSI moved into a new

building and have purchased some furniture from SLTX. All other furniture and equipment has been packed and stored until the completion of the new building in Pflugerville.

Brandon recalls requirements in Plan of Operation regarding communications with Texas Department of Insurance. The plan states to report to board at least quarterly, confirming communication between stamping office and TDI occurred. Brandon reviews data regarding communications with TDI. A quarterly meeting was held on January 23 with the Chair of the Board, Executive Director, Jamie Walker, Patti Otto, and Buddy Gillenwater. Board member status, operations, pending EFS shutdown, and new building overviews were provided. Next meeting day is to be determined. Brandon concludes his presentation.

Milvo asks if there are any questions or further discussion on Brandon's report. Hearing none, Milvo asks if there is a recommendation. Brandon states he has a recommendation regarding the Annual Report, which is provided per text of motion below.

MOTION: Penni Chambers

SECOND: Peter Harrison

TEXT OF MOTION: Recommend the board approve the 2022 Annual Report as presented and submit to TDI in accordance with the Plan of Operation Section 2(c)(5)(c).

The motion passed.

Milvo calls for break at 10:30 AM. Please be back in 10 minutes.

Milvo resumes meeting at 10:45 AM.

Item 6. Operations Director Report and Appropriate Action – Operations Update, SMART Update | Cheyenne Herrera, Director of Operations

Cheyenne Herrera provides update on operations team.

The operations team is responsible for deliverables and Plan of Operation Insurance Code or Administrative Code. Cheyenne provides congrats to Shantell Jackson, who was promoted to Lead Analyst II. Herrera thanks and congratulates Jackson for all of her support and assistance to the operations team. Herrera thanks the rest of the team as well for their accuracy and hard work. One of data requests we provide to TDI, called data call or policy count report. SLTX reports this on behalf of surplus lines insurers since they're not required to complete request of data policies which were enforced as of end of 2022. The report was sent ahead of its deadline on March 1st.

SLTX provides 2022 annual late filing reports online to automated or online filers. A mailed report is sent to every agency on report. There were 998 agencies on report, but there were 474 total agencies or agents reporting. To summarize, there are nearly 705,384 policies but only 16,916 were reported late or 2.4% of late filings reported. This is conducted by sending out certified mail to clients.

Herrera begins her SMART Update. Herrera asks board to refer to packet to review actual costs for SMART. A total number of hours which were billed by vendor are provided, followed by actual costs and Epics. Technical debts are also included. From end of 2022 going into 2023, there was a change to Accenture SOW. The following page includes costs for original SOW and Cloud Migration costs. We have used all of funds from SOW as well as additional funds for cloud migration. The total all in cost as of February is \$12.63 million. There should not be any additional billables after the year is concluded.

Herrera provides a timeline of SMART project. There are five categories which involve the project.

There are expectations to have bug fixes, process improvement, and user feedback. The goal is to keep in touch with users every step of way through release. SMART stands for Specialty Market Automation Reporting Tool and was named by IT predecessor. SLTX would not have issues if everyone was to move to SMART beginning today. The end of life for EFS is scheduled to occur on May 1, 2023. In regard to training, Herrera holds individual training opportunities for agencies and its users. By breaking down business models and operations, it's much easier to tailor a training to those needs.

Herrera asks board if there are questions. Klein asks for clarification regarding the late filing report. Klein asks if the percentage of late filings, 2.4%, stays the same or does it fluctuate. Herrera provides clarifications stating that it varies and fluctuates between 1.7% - 2.5% depending on agencies individual plan of operations. Klein then asks if the late filings reported accrue an interest and/or penalties and if goes back to the state treasury or if it comes back to SLTX. Herrera explains that there is no interest associated with the late filings and that no enforcement fee comes back to SLTX.

Milvo asks if there are any questions for Herrera. Hearing none, Milvo asks Herrera if there is a recommendation.

There are no recommendations.

Item 7. ITS Director Report and Appropriate Action – ITS Update | Sholonda Stone, Director of ITS

Sholonda Stone provides updates on SLTX's phone update. The company has transitioned over to TEAMS from Ring Central. It is imperative to make this change to better the workflow efficiency of operations team. Teams was ultimately chosen due to financial feasibility and ease of integration with all other systems and applications currently in place.

MariaDB was updated to ensure it is up to date. This was done across all environments (ALPHA, TEST, and PRODUCTION). Conversations were had with staff and leadership to move to a single server. This is the reason why the MariaDB platform was chosen. Maria DB allows for same functionality for the team along with the ability to grow later over time.

There is a big staff update. Rayne Otterbein has joined the team from Headspring and came on as a developer for SLTX. Stone notes that Kenneth Anaba was also promoted from developer to Senior Developer. Stone congratulates Dalton Moore for his hard work and for his accomplishments with the SMART system. IT specialist, Rodolfo Camerena, was given direction to take over all website duties and is excited to take on the additional responsibilities. Stone concludes her presentation.

Milvo asks board if there are any questions or recommendations from Stone. Finding none, moved to next item.

Item 8. 2023 Legislative Update | Stan Strickland, General Counsel, Mitchell Williams, Selig, Gates & Woodyard, PLLC

Stan Strickland provides his updates regarding the current legislative session. There are two insurance committees for the legislature.

Strickland proceeds to list through bills that have been introduced to the legislature. The majority of bills discussed pertain to open meetings and public accessibility.

Bills discussed in this presentation are as follows:

SB 42

SB 45

HB 2257
HB 1991
HB 1992
HB 1239

Strickland concludes his presentation and asks for questions from the board. Marcelina Gutierrez asks for the name of a specific bill. Strickland provides the name of HB 1239.

Klein provides statements from the recent Insurance Conference he attended.

Strickland provides closing statements for this current session.

Milvo asks for questions from the board. Finding none, moves to the next item.

Item 9. Election of 2022 Officers | Chair of the Board

There are three officer positions to elect, Chair, Vice Chair, and Secretary. They will be handled separately to record the nominations and vote on the nominees for each position.

If there are more than one nominee for any of officer positions, the nominee with most votes will be elected to the respective positions. Officer terms are for one year and will commence upon election. Secretary with assistance of the Stamping Office staff, secretary must keep full minutes of proceedings of board and perform other duties customary to office or assigned by the Chair. Are there any nominations for Secretary?

Milvo nominates herself as Secretary.

Vice Chair is another board position and performs all duties of the Chair during the absence of the Chair of the Board. Are there any nominations for Vice Chair?

Jeff Klein is nominated by Garrett Sprowls.

Chair of the Board resides at all meetings and will perform all duties customary to the office, including the appointment of committees, the chair is an ex-visio member of all committees and sign certain contracts as established important policies. Are there any nominations for Chair of the Board?

Garrett Sprowls is nominated by Jeff Klein.

The SLTX Board of Directors held an election of the 2022 board members. The members and positions are as follows:

Chair – Garret Sprowls (All BOD members voted unanimously)

Vice Chair – Jeff Klein (All BOD members voted unanimously)

Secretary – Leslie Milvo (All BOD members voted unanimously)

Item 10. Committee Appointments | Garrett Sprowls, Chair of the Board

(a) Appointment of Finance & Audit Committee Members

Chair – Jeff Klein

Leslie Milvo

Jason Cables

(b) Appointment of Board Training Committee Members

Chair – Lezlee Liljenberg

Esquiel Nathal

Jason Cables

(c) Appointment of Plan of Operation Committee Members

Chair - Penni Chambers

Peter Harrison

Jeff Klein

Item 11. Adjournment | Garrett Sprowls, Chair of the Board

Garrett Sprowls asked for additional comments or questions; finding none, continued to adjourn the meeting.

MOTION: Penni Chambers

SECOND: Jeff Klein

TEXT OF MOTION: Adjournment The

motion passed.

The meeting adjourned at 11:30 A.M. on March 31, 2023.



Leslie Milyo, Secretary