

ILLINOIS SELF-INSURERS ADVISORY BOARD
ILLINOIS WORKERS= COMPENSATION COMMISSION
MEETING MINUTES
April 1, 2014
Chicago, IL 10:30 a.m.

Board Attendees: Chairman Michael Latz, Gerald Cooper, David Taylor, and Deborah Stafford

Staff Attendees: Manager Maria Sarli-Dehlin, Barbara Bentivenga, Jean Cannon, Ron Rascia, and via conference call: Wendy Keithley and Kevin Leach

Chairman Latz called the meeting to order at 11:10 am. A previously prepared and posted agenda was distributed, a copy of which is attached.

I. Minutes

Upon motion by David Taylor, seconded by Deborah Stafford, the minutes of the Board meeting held on January 23, 2014, were unanimously approved as presented.

II. Chairman's Report

Chairman Latz reported that Board member Brian Baer resigned.

The Chairman further stated that he participated on a panel discussion with member David Taylor and manager Maria Sarli-Dehlin at the 2014 Illinois Workers' Comp Forum and that the information provided was well received.

III. Manager's Report

A. Security Fund Forecast

Maria Sarli-Dehlin presented to the Board the security fund forecast as of 12/31/2013. She reported that since the Security Fund assessment fund balance is \$1,876,495, an assessment was not recommended at this time.

B. Fund Balances

Maria Sarli-Dehlin presented reports for the Security and Administration Funds that included current and past budgets, expenditures, revenue and fund balances. She stated that only 27% of the Security Fund's operating budget was spent during the 1st half of FY2014 and that 52% of the benefits paid in the 1st half were from the employer's security and 48% were from assessments collected. She further reported that during the 1st half of FY2014, the Administration Fund's revenues exceeded expenditures and 47% of the budget was spent.

IV. New Business

None

Thereafter, the Chairman moved to go into closed session to discuss the litigation report pursuant to 2(c)11 of the Open Meetings Act. Upon motion by David Taylor, seconded by Deborah Stafford, the Board voted unanimously to adjourn the public portion of the meeting, after which the Board convened in closed session.

After discussion in closed session of agenda items V – VIII, the Board convened in open session.

IX. Vote

1. Capital Engineering & Manufacturing Co.

The Board voted unanimously to accept a reduced security amount for the continuance of medical expense payments for the last open claim. Any amount remaining of principal upon claimant's death will be returned to company designee but any interest earned will be retained by the Board.

2. Columbia Quarry Co.

The Board voted unanimously to release the security requirement.

3. Modern Drop Forge Co., LLC

The Board voted unanimously to grant the petition for reconsideration if the yearend financial statements show a one point improvement. Otherwise, the petition for reconsideration is denied.

There being no further business, upon motion by David Taylor, seconded by Deborah Stafford, the Board voted unanimously to adjourn the meeting, the meeting adjourned at 12:15 pm.

The next meeting of the ISIAB is scheduled for June 11, 2014 at 10:30 am in the Chicago office.