

**SECURIS INSURANCE POOL, INC.**  
**Minutes of the Meeting of the Board of Directors**  
**February 26, 2025**

A meeting of the board of directors of Securis Insurance Pool, Inc., was held on February 26, 2025.

**Members present:** Norman "Brad" Bradley: Northwest Fire District  
Josh Tope: Pinewood Fire District  
Patrick Moore: Bullhead City Fire District  
Danny Johnson: Verde Valley Fire District  
Lee Barnes: Central Arizona Fire and Medical Authority

**Members via remote access:** Ed Mezulis: Sedona Fire District  
Mary Dalton: Arizona Fire and Medical Authority

**Staff present:** John Ashton, RPA  
Roshell Lee, RPA  
Catie Bassett, RPA  
Julie Payne, RPA  
Rebecca Schneider, RPA  
Garrett Mahoney, RPA  
Anca Tomoiaga, RPA  
Bitsy Deubler, RPA  
Kyla Ferry, RPA  
Elizabeth Glaesman, RPA  
Jenna Arico, RPA  
Frankie D'Ambrosio, RPA  
David Dodenhoff, RPA  
Jennifer MacLennan, Gust Rosenfeld

**A. Opening of the Meeting**

1. Call to order

Brad Bradley called the meeting to order at 10:01 a.m.

2. Welcome visitors

Tom Palmer: Claremont Capital Management  
Patrick Kohlen: Claremont Capital Management  
Lisa Elliot: Verde Valley Fire District  
Russ Sutter: Willis Towers Watson

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**B. General Business**

1. A motion was made to approve the agenda for February 26, 2025.

Brad Bradley, moved  
Josh Tope, seconded  
Motion passed unanimously

2. A motion was made to approve the minutes of the December 11, 2024 meeting of the board.

Brad Bradley, moved  
Patrick Moore, seconded  
Motion passed unanimously

3. A motion was made to approve the minutes of the January 30, 2025 meeting of the board.

Brad Bradley, moved  
Lee Barnes, seconded  
Motion passed unanimously

Danny Johnson joined the meeting

4. Financial reports

Garrett Mahoney presented a summary of Securis's December 31, 2024 financials via the financial dashboard. The dashboard summarized the pool's financial performance, including contributions and capitalization, loss expenses, and paid and incurred amounts compared to budget.

Mr. Mahoney then discussed the preliminary financial statements as of December 31, 2024, pending final audit review. Total assets were \$31,820,203. The reserve for reported losses and loss expense was \$6,839,437. Claims incurred but not reported (IBNR) increased to \$11,667,834. Total liabilities were \$20,107,829. Net position as of June 30, 2024 was \$11,712,374.

Tom Palmer and Patrick Kohnen from Claremont Capital Management concluded the financial report by providing an update on the investment market. When the board inquired about higher risk investments, Mr. Palmer suggested that the next quarter would be an opportune time for to explore higher risk investments.

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5. Claims report

Catie Bassett and Julie Paine introduced Rebecca Schneider, announcing her new role as the senior claims adjuster for Securis and noting that members would be seeing more of her. They then reminded the board that the claims reports included in the board materials contained data from 2024/2025 up to January 31, 2025. Highlights from these reports were presented, prompting the board to inquire about the recovery of \$16,377 in 2023/2024. Ms. Paine explained that funds can be recovered for various reasons, most notably through subrogation or over-payment.

6. Management report

The following items were discussed in the management report:

- update: government relations;
- ICA renewal;
- update: renewal and marketing; and
- update: Securis-sponsored firefighter medical exam program; and
- future meeting schedule.

**C. New Business**

1. Discussion of board member tier nominations

Roshell Lee reminded the board that Brad Bradley and Ed Mezulis currently serve as Tier 2 directors, with terms expiring on July 1, 2025. Next, she reminded the board of the current nomination and election process, which includes allowing members the opportunity to submit nominations. As previously requested by the board, no more than 60 days prior to the annual meeting, staff will submit the slate of nominees—including directors with expiring terms and any additional member nominees—to the membership for election as Tier 3 directors. Election results will then be reviewed at the annual member meeting in June.

Ms. Lee concluded the discussion by announcing that Patrick Moore would step down from the board on March 31, 2025. She added that the board could appoint a new member to fill his seat. The appointed member would take over Mr. Moore's position as a tier 1 board member, with a term ending on June 1, 2026.

2. Discussion and approval of Securis membership in the Association of Governmental Risk Pools (AGRIP)

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John Ashton informed the board that the Association of Governmental Risk Pools (AGRiP) promotes the interests of public pooling organizations by providing best practice information, educational opportunities, and other resources. He explained that several RPA pools maintain AGRiP memberships, and both staff and board members have benefited significantly from the relationship.

Staff recommended that Securis join AGRiP effective July 1, 2025. The annual fee for membership is \$3,810. Thereafter, the fee will be based on the pool's premiums.

A motion was made to approve Securis's membership in AGRiP.

Brad Bradley, moved  
Patrick Moore, seconded  
Motion passed unanimously

3. Discussion and approval of Ready Rebound and Arizona Fire and Medical Authority (AFMA) pilot program

Roshell Lee provided the board with an overview of Ready Rebound's services, stating that the company provides concierge medical support services to injured first responders, focusing on expedited referral, diagnosis, and treatment from high-quality providers. This is intended to reduce stress on first responders, speed recovery, and reduce the time necessary before return to work.

Next, she told the board that in early January, Arizona Fire and Medical Authority (AFMA) and Ready Rebound approached Securis about a possible pilot program. Under the proposal, AFMA and Securis would split the cost for Ready Rebound services. AFMA has 275 sworn employees, resulting in a total fee of \$109,725, of which AFMA and Securis would each pay \$54,862.50.

Finally, Ms. Lee stated that the goal of the pilot program would be to determine whether the pool and its members would benefit from a cost-sharing partnership with Ready Rebound.

The board raised concerns about initiating a pilot program and allocating funds to a single district, as they felt this would be unfair to other pool members. Additionally, they suggested that management and board members should engage in discussions with members already contracting with Ready Rebound to assess whether the program would benefit from a cost-sharing partnership.

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Furthermore, the board expressed satisfaction with Securis's current claims team and procedures and doubted that the pool would benefit financially from using Ready Rebound's services.

A motion was made not to approve a Ready Rebound/AFMA pilot program.

Patrick Moore, moved  
Ed Mezulis, seconded  
Motion passed unanimously

Ed Mezulis left the meeting.

4. Discussion of 5-year pro forma

During the meeting, staff presented a five-year pro forma template for review and discussion by the board. The pro forma allows for various financial assumptions. The goal of this exercise was to help the board better understand the impact of rate and program changes over time.

5. Discussion and approval of Budget Rev—0 and 2025/2026 plan rates

John Ashton explained that the board must approve an annual budget for pool operations and plan rates for the upcoming fiscal year. Garrett Mahoney presented an overview of the process, approach, and findings. Next, he presented the actuarial rates for the 2025/2026 program year. The pool's actuary, Russ Sutter, joined by phone to provide insight and answer questions.

Mr. Mahoney and Mr. Ashton then presented the key budget provisions and assumptions incorporated into Budget—Rev. 0 for the year ending June 30, 2026. This discussion centered around two main factors:

- The COVID rate has been removed from member contributions in the 2025/2026 budget.  
Loss funding will change from expected, discounted at 2%, to expected, undiscounted per the actuary's recommendations.

Finally, the board discussed the pool's loss-sensitive rating and set the base renewal rate at a 0 percent increase/decrease. This will be adjusted based on member losses, with available modifications of +/-7 percent. (The adjustment is capped at 7 percent to mitigate the impact to members with significant losses, thereby preserving the pooling concept.)

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A motion was made to approve the Budget Rev—0 and 2025/2026 plan rates.

Brad Bradley, moved  
Patrick Moore, seconded  
Motion passed unanimously

**D. Adjournment**

Brad Bradley adjourned the meeting at 11:36 a.m.



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Received and approved by Brad Bradley  
Board President  
Securis Insurance Pool, Inc.