

SECURIS INSURANCE POOL, INC.

**Agenda: Meeting of the Board
November 12, 2025**

Pursuant to A.R.S. §38-431.02, notice is hereby given to members of the Securis Insurance Pool, Inc., and to the general public, that the board of directors for the pool will hold a meeting of the board, open to the public, pursuant to the following agenda.

The board may wish to recess the meeting to go into executive session pursuant to A.R.S. §38-431.03(A)(2) to discuss or consider records exempt by law from public inspection, as those documents relate to any item on the agenda. The board may also vote to go into executive session pursuant to A.R.S. §38-431.03(A)(3) for discussion or consultation for legal advice from its attorney(s) on any matter listed on the agenda. The board's attorney(s) may appear in person or telephonically.

Date: November 12, 2025
Time: 10:00 a.m.
Location: 333 E. Osborn Rd.
First Floor
Phoenix, AZ 85012

AGENDA ITEM	PRESENTER	DESIRED ACTION	PAGE
A. OPENING OF THE MEETING			
1. Call to order	B. Bradley		
B. GENERAL BUSINESS			
1. Approval of agenda	B. Bradley	Approval	2
2. Approval of minutes of the June 25, 2025 annual meeting of the membership	B. Bradley	Approval	6
3. Approval of minutes of the June 25, 2025 annual meeting of the board	B. Bradley	Approval	8
4. Discussion of open board seat(s), applicants, and appointment process	B. Bradley	Discussion	15

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C. EXECUTIVE SESSION			
1. Review of minutes of the January 30, 2025 executive session pursuant to A.R.S. §38-431.03(A)(2)	B. Bradley	Review	
2. Discussion regarding potential appointment of applicants to board of director vacancies pursuant to A.R.S. § 38-431.03(A)(1)	J. MacLennan B. Bradley	Discussion	
3. Discussion and consultation with attorneys for the public body and provision of direction to the attorneys regarding ICA Claim No. 20241850543, pursuant to A.R.S. § 38-431.03(A)(3) and (A)(4)	J. MacLennan T. Lundmark	Discussion	
D. OPEN SESSION			
1. Provision of direction to the attorney for the public body as discussed in executive session item C.3.			
E. NEW BUSINESS			
1. Discussion and approval of two member representatives to the Securis board to fill open vacancies	R. Lee	Approval	16
2. Discussion and approval of 2025 audited financial statements	G. Mahoney M. Waller	Approval	19

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3. Discussion and approval of additional assurance audit	G. Mahoney M. Waller	Approval	62
B. GENERAL BUSINESS, CONTINUED			
5. Financial report			80
a. Financial dashboard	A. Tomoiaga		
b. Financial statements	A. Tomoiaga		
c. Financial market update	P. Kohnen		
6. Claims report	Staff	Discussion	93
7. Management report	Staff	Discussion	99
a. Government relations update	D. Dodenhoff		
b. Mid-year membership update	R. Lee		
c. Annual Conflict of Interest Statements	R. Lee		
d. Assistance to Firefighters grant	R. Lee		
e. AGRiP conference	R. Lee		
f. AFDA conference	R. Lee		
g. 2024–2025 annual report	R. Lee		
h. Future meeting schedule	R. Lee		

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E. NEW BUSINESS, CONTINUED			
4. Discussion of claims audit report	R. Lee	Discussion	110
5. Discussion and approval of investment policy/procedure	R. Lee	Approval	124
6. Discussion and approval of actuarial analysis of indicated unpaid losses as of June 30, 2025	J. Ashton G. Mahoney	Approval	134
F. ADJOURNMENT			