

Minutes  
Meeting of the Trustees of Utrust  
January 8, 2021

Trustees of Utrust met in a Special meeting on January 8, 2021 at 2PM through zoom conferencing due to COVID-19 pandemic. Participating in the meeting were: Chairman David Jones, Vice-Chairman Joey Cooper, Trustees: Dawn Fry, Roger Greene, Jasper Taylor, Norma Tate and Regina Waller. SunTrust Investment Adviser Mike Hill; Trust Attorney Dewey Branstetter; staff members: Dr. Dan Tollett, Trust Administrator, Kristi Coleman, Director of Finance & Administration and Dameron Johnson, Communications Specialist.

Chairman David Jones called the meeting to order at 2:00 p.m.

**TAYLOR/GREENE:** Motion to approve the consent agenda. **Motion carried unanimously.**

**Mini-Grant Proposal.**

Dr. Tollett presented three options for determining mini-grants for the trustees consideration. Following is a summary of his remarks:

Utrust faces increased unemployment costs because many schools will have periods during which all schools will be learning virtually. During such times, there will be no work for most food service staff members, bus drivers, school custodians, teacher assistants, school resource officers and others.

Congress has extended unemployment compensation payments as well as reimbursement of 50% of these costs until March 14.

Fortunately, due to excellent management of investments, we have the greatest accumulated reserve in history which seems to make this the best time ever to be generous in mini-grants to members. With that in mind, we recommend three options for trustee consideration. All three options include more money for Appreciation Grants because we have more schools participating in the Utrust Appreciation Program and we need to increase the amount of grants for schools who use both A-Teams and G-Force student leadership teams.

**OPTION 1.** This option is based on the formula that we have used for several years. It considers both premium paid and claims made. It was developed when we calculated premiums on that basis but, unfortunately, it is not the fairest way to calculate mini-grants under our current method of calculating premiums.

Currently, each member system's premiums are calculated exclusively on the system's claims—nothing else. There is no correlation between a system's premiums or claims and that system's contribution to the health of Utrust. A system with high claims and large premiums does not contribute any more or any less than a system with low claims and small premiums.

**OPTION 2.** This option uses student population to determine 25% of the amount of mini-grants. The fairest way to determine mini-grants under our current operating procedures is either according to the number of employees or the number of students. We used the number of students because better funded systems have more employees per student than systems that

are less well-funded. This option bases only 25% on student population in order to move gradually toward that goal.

**OPTION 3.** This option is the same as option 2 except that it includes Trustee Choice Grants. Trustee Choice Grants are grants to the school district to recognize and honor of the trustee's volunteer service. These grants are in addition to the mini-grants to the system.

The following guidelines for the Trustee Choice Grant are proposed

1. Each trustee may annually select a project to be funded up to \$4000.
2. The project must benefit a school program, a specific school, more than one school or the system as a whole.
3. The project will be paid directly by Utrust to the school or system.
4. The project is solely at the discretion of the trustee.
5. These grants will be considered annually as part of the mini-grant approval process.

Sample Trustee Choice Grants. Here are some examples of Trustee Choice Grants. Preferably, they will be one time grants and not a recurring expense.

1. An electronic message board outside the school or the BOE office.
2. A big screen TV for school hallway or cafeteria to show screened student produced videos recognizing students or staff including Appreciation Day videos
3. A highly visible billboard recognizing employees or students or both.
4. A hard surface play area or basketball court for a school.
5. Mural on the wall of a school or schools with inspiring slogans or the school motto.
6. A sound system for the school gym, cafeteria or other meeting space
7. Funds for a program that you think is underfunded such as supplies for an art room; Instruments for band; funds for Autism or STEAM program or camp.
8. Staffing a help line during this year of increased on-line learning
9. A big screen TV for the board room
10. System themed sweatshirt for each employee

**Greene/Fry**

Motion to approve Option 3. **Motion carried unanimously.**

### **Budget Amendments**

Dr. Tollett presented budget amendments to the mini-grant and consultant line items for trustee consideration.

**Mini-Grants.** Add \$1,000,000 to expenditures for mini-grants to cover the approval of grants.

**Consultants.** Due to COVID and the CARES Act Reimbursement issues, additional assistance was required from our auditors to ensure that our policies and procedures were consistent with practices. As a result, we will exceed the consultant amount for our auditors by \$2,100. We are requesting a budget amendment for \$2,100 to cover this unanticipated cost. We do our very best to project every line item accurately and we strive diligently to keep every line item of the budget within the approved budget.

We regret that it is necessary to make this request but we will sincerely appreciate your understanding and support of it.

**Taylor/Tate**

Motion to approve budget amendments. **Motion carried unanimously.**

The next meeting date was set for May 7, 2021.

**Motion to adjourn**

**Fry/Taylor**

Motion to adjourn. **Motion carried unanimously.**

  
\_\_\_\_\_  
David Jones, Chairman

  
\_\_\_\_\_  
Dan Tollett, Trust Administrator