MINUTES OF THE VLCT PROPERTY AND CASUALTY INTERMUNICIPAL FUND, INC. BOARD OF DIRECTORS MEETING
VLCT OFFICE, MONTPELIER, VT and VIA ZOOM
FRIDAY, AUGUST 7, 2026

Directors Present: Aaron Frank, Bryan Young (remote), Todd Odit, Bruce Urie, Judy Frazier and Karen Barber (remote)

Staff Present: Phil Latvis, Seth Abbene (10:28 a.m.), Ted Brady (10:28 a.m.), Phil Woodward, Fred Satink, Kelly Knotek (10:49 a.m.), Kelley Avery and Russel Young (Corporate Counsel)

President Frank called the meeting to order at 9:00 a.m.

President Frank asked for a motion to approve the agenda.

> **Upon motion (Odit/Urie), duly adopted, the board voted unanimously to approve the agenda as presented.**

President Frank asked for a motion to approve the consent agenda.

> **Upon motion (Odit/Frazier), duly adopted, the board voted unanimously to approve the consent agenda as presented.**

Regarding board governance, President Frank asked for a brief overview from the PACIF Nominating Committee Chair, Bryan Young. Director Young noted the committee met and reviewed potential candidates for the open board positions. The committee recommends appointing John Potter, Town Manager in Brattleboro, and Chris Taylor, Town Manager in Milton, to the two open full board vacancies and Chad Whitehead, Town Manager in St. Johnsbury, to one of the board alternate vacancies. Director Barber suggested the board look for more diversification in board candidates moving forward. Director Young noted there were few candidates interested in the opening positions but was hopeful they could get more diversified applicants for the other alternate position in the future.

> **Upon motion (Young/Frazier), duly adopted, the board voted unanimously to appoint John Potter, Town Manager in Brattleboro, and Chris Taylor, Town Manager in Milton, to the two open full board vacancies, both expiring 12/31/27, and to appoint Chad Whitehead, Town Manager in St. Johnsbury, as board alternate.**

Director Young further noted the committee also recommends re-appointing those existing directors with terms expiring at the end of the year, Charles Safford, Aaron Frank, Erik Wells and Bruce Urie, to three-year terms as they all wish to continue to serve on the PACIF Board.

> **Upon motion (Young/Odit), duly adopted, the board voted unanimously to recommend re-appointment of directors Charles Safford, Aaron Frank, Erik Wells and Bruce Urie at year-end for additional three-year terms.**

President Frank requested a motion to enter into executive session.

Todd Odit moved that the board finds that premature general public knowledge of contract negotiations between PACIF and VLCT regarding the Administrative Services Agreement would clearly place PACIF at a substantial disadvantage and further moved that the PACIF board go into executive session to discuss contractual negotiations between VLCT and PACIF and additionally moved that the Board enter executive session to discuss appointment or employment of PACIF officers, employees and board members to include Fred Satink, Phil Latvis, Phil Woodward and Russell Young. **The motions were seconded by Bruce Urie and the board entered into executive session (9:03 a.m.).**

Director Barber left the meeting.

At 10:28 the board returned to open meeting. VLCT staff and Director Barber rejoined the meeting.

Phil Latvis briefly prefaced a discussion on strategic planning. There are many coverage levels staff wish to discuss with board, particularly with respect to high-risk flood coverage and cyber liability. However, due to the sensitive nature of some of these coverage details, staff recommended the board enter into executive session to develop this strategic planning methodology.

> **Upon motion (Odit/Frazer), duly adopted, the board moved that they found that premature general public knowledge of draft strategic plans, potential coverage document contract provisions and related contractual negotiations would clearly place PACIF at a substantial disadvantage and further moved that the PACIF Board go into executive session to discuss those draft strategic plans, potential coverage document contract provisions, related contractual negotiations, and information from related trade secret record to include Phil Latvis, Frad Satink, Phil Woodward, Rusty Young, Ted Brady, Seth Abbene, Jill George and Kelly Knotek**

At 11:50 a.m. the board returned to open meeting.

> **Upon motion (Frazier/Odit), duly adopted, the board moved unanimously to adopt a Strategic Plan to replace the strategic plan dated June 7, 2024, in consideration of loss data, safety themes and trends shared by staff, with the following issues proposed by Risk Management Director Phil Latvis to be reviewed in more depth by the staff for board consideration, actioned by the board when ready and then as indicated, implemented by the staff and board between now and the next strategic plan update, of which elements include contribution stability, member coverage options, flood insurance, cyber and fraud coverage, and to include board priorities of dedicated unconflicted staff, transparent and accurate system of third party payments and recognition of PACIF as an independent entity with its own responsibilities and authorities directly to its membership.**

Phil Latvis briefly provided an organizational update to the board. This is the busiest time of year for Risk Management Services with renewal season approaching and staff starting -work with the actuaries and reinsurers. Staff hopes to have preliminary details available to the board at their meeting next month, with finalized information available by the October meeting.

Additionally, OSHA 10 trainings conducted so far this year have been very well received from members and staff are getting extremely positive feedback. The hope is to expand this training service even further in the coming years.

In other business, **Todd Odit made a motion** that PACIF hire its Coverage and General Counsel, Philip Woodward, directly, and that while PACIF is implementing the administrative systems necessary to allow it to be a direct employer, that Philip Woodward be retained directly by PACIF, effective no later than September 1, 2026, as a contracted attorney, as PACIF's Coverage and General Counsel, with the same remuneration package as he is presently paid, together with any associated expenses, including self-employment tax and E+O coverage. **The motion was seconded by Bruce Urie, and the motion passed with one abstention from Director Barber.**

> **Upon motion (Urie/Odit), duly adopted, the board voted unanimously to adjourn the meeting (11:56 a.m.).**

Respectfully submitted,

Kelley Avery
Assistant Secretary
Link to Meeting Recording here