

VLCT PROPERTY AND CASUALTY INTERMUNICIPAL FUND, INC.
BOARD OF DIRECTORS MEETING

Friday, June 6, 2025
Hybrid In-Person and Remote
VLCT Offices, Montpelier, VT
10:00 AM

ZOOM Meeting Link: <https://us06web.zoom.us/j/82824865072>

AGENDA

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| 10:00 am | 1. Call to Order |
| 10:01 am | 2. Approval of the Agenda |
| 10:02 am | 3. Consent Agenda <ul style="list-style-type: none">a. Approval of Minutesb. Extension of Broker Services Agreementc. Milliman Contract/Engagement Letterd. NLC Mutual Board Appointment Lettere. Board Committee Assignments |
| 10:05 am | 4. Board Governance – Consideration of Alternate Nominations |
| 10:15 am | 5. Staff Reports <ul style="list-style-type: none">a. Organizational Update [Phil]b. First Quarter Claims Report [Jill]c. First Quarter Financial Report [Seth] |
| 10:35 am | 6. Broker Stewardship & Reinsurance Marketing Report [Kelly] |
| 10:45 am | 7. Discussion of Second Actuarial Opinion from WTW [Phil/Seth] |

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| 10:55 am | 8. Ten-Year Financial Analysis [Seth] |
| 11:15 am | 9. Update on Local Investment [Seth] |
| 11:25 am | 10. Discussion/Planning for Update of PACIF Strategic Plan and Business Plan [Phil] |
| 11:35 am | 11. Executive Session (anticipated) |
| 11:50 am | 12. Meeting Schedule Update (if needed) |
| 11:55 am | 13. Other Business |
| Noon | 14. Adjournment |