

ILLINOIS SELF-INSURERS ADVISORY BOARD
ILLINOIS WORKERS' COMPENSATION COMMISSION
MEETING MINUTES
March 21, 2022
Chicago, IL 11:00 a.m.
WebEx meeting

Board Attendees:

Chicago office: Chairman Michael Brennan

WebEx: Paul Bergmann, Michael Castro, Gerald Cooper, David Taylor, Joan Vincenz

Staff Attendees:

Chicago office: Ron Rascia, Maria Sarli-Dehlin

WebEx: Jean Cannon, Wendy Keithley, Kevin Leach

Public Attendees:

None

Chairman Brennan called the meeting to order at 11:04 AM. A quorum was present. A previously prepared and posted agenda was distributed; a copy of which is attached.

I. Minutes

Upon motion by Paul Bergmann and seconded by Michael Castro, the minutes of the Board meeting held on 12/3/2021 were unanimously approved as presented.

II. Chairman's Report

Chairman Brennan reported that there was good progress at the IWCC with more arbitration hearings taking place and an increase in approved settlement contracts. Also, he stated the new Self-Insurance Office system is planning to go live during July. He further reported there was currently a bill in process to collapse the two self-insurance funds into one and require Commissioners to be attorneys.

III. Manager's Report

A. Security Fund Forecast 12/31/2021

Maria Sarli-Dehlin presented the Security Fund forecast as of 12/31/2021. She reported that during February 2022, the \$2 million borrowed by the Governor's Office of Management and Budget was returned to the IWCC.

B. Fund Balances

Maria Sarli-Dehlin presented reports of the Security and Administration Funds that included current and past budgets, expenditures, revenue, and fund balances. During the 1st half of FY2022, 46% of the Security Fund's and 48% of the Administration Fund's operation budgets were spent.

IV. New Business

A. Trending Factor

Maria Sarli-Dehlin presented a report prepared by Merlinos & Associates, Inc., a Fellow of the Casualty Actuarial Society, regarding the development of trending factors to be used in determining security requirements for the 2022 and 2023 applications.

At 11:23 AM, upon motion by Paul Bergmann, seconded by Michael Castro and unanimously carried, the Board convened in closed session.

At 11:51 AM, after discussion in closed session, and upon motion by Paul Bergmann, seconded by Michael Castro and unanimously carried, the Board reconvened in open session.

A verbatim audio-video recording of the closed meeting was made within the WebEx application and will be maintained by the Commission.

IX. Public Comment

None

X. Vote

1. Trending Factor

Upon motion by Joan Vincenz, seconded by Paul Bergmann, and unanimously carried, the Board agreed to approve the new trending factor of 3.5% for years 2022-2023.

2. Power Dry Chicago, Inc. dba Chicago Water and Fire Restoration

The Board unanimously agreed to maintain the current security at its current amount.

3. Wagner Castings

The Board unanimously agreed to maintain the security balance at its current amount until the last claim is closed.

There being no further business, upon motion by Paul Bergmann and seconded by Joan Vincenz, the Board voted unanimously to adjourn the meeting. The meeting adjourned at 11:54 AM.