

**MINUTES OF THE MARCH 25, 2022 at 11:30AM  
ADMINISTRATIVE BOARD MEETING  
OF THE UTAH LOCAL GOVERNMENTS TRUST**

**Board Members Present:**

- |                                 |                               |                          |
|---------------------------------|-------------------------------|--------------------------|
| 1. Bradley M.<br>Powell         | 5. Pamela A.<br>Roberts       | 9. Kenneth F.<br>Neilson |
| 2. Robert M. Hale               | 6. Christopher F.<br>Robinson |                          |
| 3. Mayor Stephanie<br>L. Miller | 7. G. Thomas Tripp            |                          |
| 4. Shawn B. Milne               | 8. Todd S. Beutler            |                          |

**Board Members Joined via Zoom:**

1. David N. Zook

**Staff Present:**

Steven A. Hansen  
Mike Stagg

**General Counsel:**

A. Craig Hale, Attorney at Law, Hale & Wood, LLP

**Guests Present:**

Caroline Rodriguez, Executive Director, High Valley Transit District  
Kyle Greene, Manager, Squire and Company, P.C.  
Dave Brown, Partner, Squire and Company, P.C.

1. ORDER

Board Chair, Christopher Robinson called the meeting to order at 11:46am on Friday, March 25, 2022.

2. MINUTES APPROVAL

Motion to approve the minutes of the meeting of the Administrative Board of the Utah Local Governments Trust held December 10, 2021 was made by Kenneth Neilson and seconded by Shawn Milne. Motion passed unanimously.

3. AUDITOR'S REPORT

Dave Brown, Partner of Squire and Company, P.C. and Kyle Greene, Manager, Squire and Company, P.C. reported to the Board.

The auditor's opinion was that the financial statements present fairly, in all material respects, the financial position of the Trust as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

The auditors did not identify any deficiencies in internal control that they consider to be material weaknesses.

The results of the auditor's tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

In the auditor's opinion, Utah Local Governments Trust complied, in all material respects, with the state compliance requirements for the year ended December 31, 2021.

The auditors noted that management has fulfilled its responsibilities for the financial statements and complied with applicable requirements.

Motion to approve the Auditor's Report was made by Bradley Powell and seconded by Todd Beutler. Motion passed unanimously.

4. CLOSED SESSION: DISCUSS PENDING OR THREATENED LITIGATION

Motion to enter closed session was made by Mayor Stephanie Miller and seconded by Robert Hale at 12:10pm. Roll call to enter closed session:

Shawn Milne: Aye  
Mayor Stephanie Miller: Aye  
Todd Beutler: Aye  
Bradley Powell: Aye  
Kenneth Neilson: Aye  
G. Thomas Tripp: Aye  
Robert Hale: Aye  
Pamela Roberts: Aye  
Christopher Robinson: Aye  
David Zook: Aye

Motion to end closed session and enter open session was made by G. Thomas Tripp and seconded by Pamela Roberts at 12:26pm. Motion passed unanimously.

5. ANNUAL MEETING AGENDA

Steven Hansen reviewed the agenda for the Annual Meeting.

6. ELECTION COMMITTEE

Pamela Roberts volunteered to chair the Election Committee. Robert Hale volunteered to be the vice chair of the Election Committee.

7. BOARD OF DIRECTORS

Expiring

Todd Beutler, General Manager, Cache Valley Transit District and Shawn Milne, Economic Development Director, Cache County have terms expiring May 9, 2022. Chris Robinson expressed appreciation for their service along with other members of the board and CEO of the Trust. Chris presented Todd and Shawn with service awards.

8. RECOMMENDATION TO APPOINT CAROLINE RODRIGUEZ, EXECUTIVE DIRECTOR, HIGH VALLEY TRANSIT DISTRICT TO THE BOARD OF DIRECTORS OF THE UTAH LOCAL GOVERNMENTS TRUST

Motion to appoint Caroline Rodriguez, Executive Director, High Valley Transit District to the Board of Directors of the Utah Local Governments Trust as a representative of the Special Service Districts was made by Todd Beutler and seconded by G. Thomas Tripp. Motion passed unanimously.

9. PROFITABILITY

Steven Hansen reviewed the profitability analysis prepared by Taylor Walker Consulting Actuaries. A review of the performance by year, by line of coverage.

10. PROPOSED EXECUTIVE GOALS

Steven Hansen presented the Executive Goals for 2022.

1. Reinsurance and Risk Retention

2. Talent and Leadership Development – 360 Evaluation

3. Georgetown Law Center for Innovations in Community Safety’s Active Bystander for Law Enforcement (ABLE®) Project: [https://www.law.georgetown.edu/cics/able/ABLE Utah](https://www.law.georgetown.edu/cics/able/ABLE%20Utah)

11. CONSENT AGENDA FOR INVESTMENTS, DISBURSEMENTS and FINANCIALS

Motion to approve the Investments, Disbursements and Financials was made by Pamela Roberts and seconded by Shawn Milne. Motion passed unanimously.

12. PUBLIC COMMENT SESSION

No members of the public are present in person or online via Zoom.

13. TRUST MISSION STATEMENT and CODE of ETHICS

The Trust Mission Statement and Code of Ethics were reviewed by Chris Robinson.

14. OTHER BUSINESS

Mayor Stephanie Miller asked when the Executive Committee would be reorganized. Christopher Robinson indicated the Executive Committee will be reorganized at the May Board Meeting.

The members of the Board of Directors that attended the AGRiP Governance Conference noted that it was a great conference with very timely and relevant information.

Steven Hansen called attention to the Trust Introduction and Accomplishment Highlights document in the Board Book.

Thomas Tripp suggested that to increase attendance at Trust sponsored trainings and activities, we look at providing positive incentives to those in attendance.

At 1:11pm, a motion to adjourn the meeting was made by Bradley Powell and seconded by Pamela Roberts. Motion passed unanimously.

#### 2022 TENTATIVE DATES AND TIMES

- Tuesday, May 10, 2022 – Annual Meeting, 10:00am
- Tuesday, May 10, 2022 – Board Meeting, 12:30pm
- Friday, August 19, 2022 – Board Meeting, 11:30am
- Friday, October 21, 2022 – Board Meeting, 11:30am
- Friday, December 16, 2022 – Board Meeting 2:00pm, Dinner 5:00pm
- Sunday, March 5-8, 2023 – AGRiP Governance Conference, Orlando, FL
- Sunday, March 3-6, 2024 – AGRiP Governance Conference, Nashville, TN

Sincerely,



Steven A. Hansen, CEO