Trindel
Insurance Fund
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A Joint Powers Authority Established in 1980
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TRINDEL BOARD MEETING **AGENDA ITEM: T**
May 16-17, 2012

SUBJECT: Changing Bank Balances for Workers' Compensation Account

ACTION FOR CONSIDERATION: Authorize Executive Director to increase the bank balances of the Workers' Compensation Account.

BACKGROUND: Historically, once a month a cash transfer is made to replenish the workers compensation account that equals the amount of checks written. Over the last year we have had to make multiple transfers because the checks written exceeded the $200,000 account balance. I am asking for to increase the account balance to $300,000 to avoid multiple transfers within a single month. increased membership, increased SIR and claims activity are factors that can change the amount needed in the account.

FISCAL IMPACT: Transfer of 100,000 from money market account to wc account.

RECOMMENDATION: Authorize Executive Director to increase the bank balances of the Workers' Compensation Account.

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