



NOTICE

ANNUAL MEMBERS MEETING

OF THE LEAGUE ASSOCIATION OF RISK MANAGEMENT (LARM)

Wednesday, September 27, 2023, 11:00 a.m. CT/10:00 a.m. MT

PLEASE TAKE NOTICE that on **Wednesday, September 27, 2023, at 11:00 a.m. CT/10:00 a.m. MT**, the League Association of Risk Management (LARM), will hold a LARM Annual Members meeting at the Cornhusker Marriott Hotel, Grand Ballroom, B and C, 333 South 13th Street, Lincoln, Nebraska. An agenda of subjects known at this time is included with this notice, and the agenda shall be kept continually current and readily available for public inspection at the principal office of LARM during normal business hours at 1335 L Street, Suite 200, Lincoln, Nebraska. A notice of this meeting with the agenda and other materials are available at this location with a copy of the Open Meetings Act posted. The meeting will also be made available by Zoom via Computer, Smart Device or Telephone:

<https://us06web.zoom.us/j/81124588603?pwd=SjhLTnRxWU9sNHZWwWVMMeUpQb1orQT09> or 1-833-548-0282. The Meeting ID is 811 2458 8603 and the passcode is 859274.

On September 20, 2023, a notice of this meeting with the agenda and other materials was sent to all LARM members and the LARM Board. Notice of this meeting with the agenda and other materials also is available for public inspection at 1335 L Street, Suite 200, in Lincoln, Nebraska, and posted with the following links kept continually current: an electronic copy of the agenda, all documents being considered at the meeting, with a link to the current version of the Open Meetings Act on LARM's website- larmpool.org.



AGENDA

ANNUAL MEMBERS MEETING

**OF THE LEAGUE ASSOCIATION OF RISK MANAGEMENT (LARM)
Wednesday, September 27, 2023, 11:00 a.m. CT/ 10:00 a.m. MT
Cornhusker Marriott Hotel - Grand Ballroom, B and C
333 South 13th Street, Lincoln, NE**

In accordance with the Open Meetings Act, Chapter 84, Article 14 of the Reissue Revised Statutes of the State of Nebraska 1943, as amended, one copy of all reproducible written materials to be discussed is available to the public at this meeting and at larmpool.org for examination.

You may also join the meeting by Zoom via Computer, Smart Device or Telephone <https://us06web.zoom.us/j/81124588603?pwd=SjhLTnRxWU9sNHZWeWVMMeUpQb1orQT09> or 1-833-548-0282. The Meeting ID is 811 2458 8603 and the passcode is 859274.

Officials of LARM members and members of the public may comment on agenda items or listen to the meeting.

1. Call meeting to order:

- a. 11:00 a.m. CT/ 10:00 a.m. MT – Lanette Doane, Village of Ansley Clerk/Treasurer and Chair of the LARM Board of Directors, will call the meeting to order.
- b. Roll call of members present.
- c. Indicate that on September 20, 2023, notice of this meeting with the agenda and other materials were sent to all LARM members and the LARM Board. Notice of this meeting with the agenda and other materials were available for public inspection at 1335 L Street, in Lincoln, Nebraska, and posted with the following links kept continually current: an electronic copy of the agenda and all documents being considered at the meeting, with a link to the current version of the Open Meetings Act on LARM’s website – larmpool.org.
- d. Inform the public about the location of the Open Meetings Act which is posted and accessible to members of the public and at larmpool.org along with at least one copy of all reproducible written material to be discussed at this meeting.
- e. Pledge of Allegiance to the Flag of the United States of America
- f. Public comment on any agenda item(s): Pursuant to the Open Meetings Act, the LARM Board Chair reserves the right to limit comments on agenda items. In accordance with the Open Meetings Act, there is no time limit on comments made by members of the LARM Board of Directors.

2. Consider a motion to approve the Minutes of the Annual Members Meeting of the League of Association of Risk Management (LARM) held on September 14, 2022.

See pages 1-13

3. Consider a motion to accept the recommendations of the Nominating Committee and elect the slate of nominees to the LARM Board of Directors.

See pages 14-15

· Lynn Rex, LARM Administrator

- a. Pursuant to Article I, Section 2 of LARM’s Bylaws and Section 8.1.4.1 of LARM’s Interlocal Agreement, the Nominating Committee of the LARM Board of Directors has recommended a slate of five candidates (listed below) to serve a three-year term.

- Raquel Felzien, Clerk/Treasurer of the City of Franklin (appointed at the 2-28-2023 LARM Board meeting to replace Doug Hanson, Mayor Hickman)
- Don Groesser, Mayor of the City of Ralston (appointed at the 10-22-2020 LARM Board meeting to replace Jim Hawks, City of Administrator of North Platte)
- James Bulkley, Mayor of the City of Columbus
- M. Layne Groseth, City Administrator of the City of North Platte
- Danielle (Dana) Klabenes, Clerk/Treasurer of the City of Neligh

b. Pursuant to Article I, Section 2.1 of LARM's Bylaws and Section 8.1.4.1 of LARM's Interlocal Agreement, additional nominations shall be requested from participating members at the meeting.

4. Consider a motion to accept a report on LARM's Annual Audited Financial Statement and Actuarial Opinion.

Please see pages 16-38

- *Jeremy Fox, CPA, Thomas, Kunc and Black*
- *Mark Weaver, Vice-President, Finance, Sedgwick*

5. Consider a motion to adjourn.

MINUTES
ANNUAL MEMBERS' MEETING
OF THE LEAGUE ASSOCIATION OF RISK MANAGEMENT
Cornhusker Marriott Hotel – Grand Ballroom B & C
333 South 13th Street, Lincoln NE
Wednesday, September 14, 2022, at 11:00 a.m. CT/10:00 a.m. MT

The Annual Members' Meeting of LARM was held September 14, 2022 at 11:00 a.m. CT/10:00 a.m. MT at the Cornhusker Marriott Hotel in Lincoln. This meeting was held in conjunction with the League of Nebraska Municipalities Annual Conference.

On September 7, 2022, notice of this meeting with the agenda and other materials were sent to all LARM members and the LARM Board. Notice of this meeting with the agenda and other materials was available for public inspection at 1335 L Street, in Lincoln, Nebraska, and posted with the following links kept continually current: an electronic copy of the agenda, all documents being considered at the meeting, and a link to the current Open Meetings Act on LARM's website- larmpool.org and Facebook page- www.facebook.com/larmne.

(AGENDA ITEM #1) Call meeting to order. LARM Board Chair Doug Hanson, Mayor of Hickman, called the meeting to order.

Roll call:

Present (13):

Village of Ansley, Lanette Doane

City of Blair, Desirae Solomon

City of Crete, Tom Ourada

City of Fremont, Joey Spellerberg

City of Gibbon, Mayor Deb VanMatre

City of Hickman, Mayor Doug Hanson

City of Imperial, Jo Leyland

Loup Central Landfill, Alec Baillie

City of North Platte, Layne Groseth

City of Oshkosh, LeAnn Brown

SID #29 – Sarpy County, Pamela Buethe

City of Trenton, Wendy McKain

City of Waverly, Stephanie Fisher

Not present (179):

- | | | |
|---|--|-------------------------------|
| City of Ainsworth | City of David City | Village of Inglewood |
| Village of Alda | Village of DeWeese | Village of Jansen |
| Village of Allen | City of Edgar | Village of Johnstown |
| Village of Anselmo | Village of Edison | Village of Julian |
| City of Arapahoe | Village of Elba | KBR Solid Waste
Committee |
| Village of Arcadia | Village of Elm Creek | Village of Lawrence |
| Village of Arlington | Village of Elyria | Village of Leigh |
| Village of Ashton | Village of Emerson | Village of Lewellen |
| City of Atkinson | Village of Eustis | Village of Litchfield |
| City of Auburn | Fairfield Rural Fire
Protection District | Village of Lodgepole |
| Auburn Board of Public
Works | Village of Farnam | Village of Long Pine |
| Village of Bancroft | Village of Firth | City of Louisville |
| City of Bassett | Village of Funk | Lower Republican NRD |
| City of Bayard | City of Genoa | Village of Lyman |
| City of Beaver City | City of Gering | Madison County RTSD |
| Village of Beaver
Crossing | Village of Glenvil | Village of Malcolm |
| Village of Benedict | City of Gothenburg | Village of Malmo |
| City of Benkelman | Village of Greeley | Village of Marquette |
| Village of Berwyn | Village of Guide Rock | Village of Martinsburg |
| Village of Broadwater | Guide Rock RFD | Village of Mason City |
| Village of Brock | Village of Gurley | Village of Maxwell |
| Village of Brownville | Village of Haigler | Village of McGrew |
| Village of Brule | Village of Halsey | Village of Meadow
Grove |
| Village of Burr | City of Harvard &
Harvard RFD | Village of Merna |
| Village of Butte | Village of Hazard | Village of Miller |
| Village of Callaway | Village of Hemingford | Village of Monroe |
| Village of Cedar Bluffs | City of Henderson | Village of Moorefield |
| Village of Cedar Creek | Village of Hendley | Village of Morrill |
| Central Rural Fire
Protection District | Village of Henry | Village of Mullen |
| City of Chadron | Village of Herman | Village of Murray |
| Village of Chester | Village of Hershey | City of Neligh |
| City of Clarkson | Village of Holbrook | City of Nelson |
| City of Clay Center | City of Holdrege | Nelson Rural Fire
District |
| City of Columbus | Village of Hoskins | Village of Nenzel |
| Village of Comstock | Hoskins RFD | Village of Newcastle |
| Village of Cook | Village of Howells | City of Norfolk |
| Village of Cotesfield | City of Humboldt | Village of North Loup |
| City of Curtis | Humboldt Fire & RFD | North Platte NRD |
| Village of Dalton | City of Indianola,
Indianola RFD &
VFD | |
| Village of Dannebrog | | |

Northeast Nebraska Economic Development District	SID #79 - Sarpy County	Village of Stamford
Northeast Nebraska Solid Waste Coalition	SID#158 - Sarpy County	Village of Stapleton
City of Oakland	SID #237 - Sarpy County	Village of Steele City
Village of Oconto	SID #299 - Sarpy County	Village of Stratton
Village of Orleans	SID #331 - Sarpy County	Village of Stuart
Village of Otoe	SID #333 - Sarpy County	Village of Sumner
Village of Oxford	SID #341 - Sarpy County	Village of Sutherland
City of Pawnee City	City of Sargent	City of Syracuse
Village of Pilger	Sargent RFD	Village of Table Rock
Village of Platte Center	Village of Scotia	Village of Taylor
City of Ralston	City of Scottsbluff	City of Terrytown
City of Randolph	Sheep Creek & Farmers RFD	Village of Uehling
Village of Roca	Village of Shelton	Village of Union
City of St. Paul	Village of Shickley	Village of Utica
St. Paul Rural Fire District	Village of Silver Creek	City of Valentine
SID #1 - Butler County	Solid Waste Agency of Northwest Nebraska (SWANN)	Victoria Township
SID #6 - Dodge County	Springbank Township	City of Wahoo
SID #7 - Platte County		Village of Walthill
SID #23 - Sarpy County		Village of Wausa
SID #65 - Sarpy County		Village of Wilcox
		Village of Winnebago
		City of Wisner
		Village of Wolbach
		Village of Wood Lake
		City of Wymore

The following also attended the meeting: **LARM Staff** – Dave Bos, Tracy Juraneck, James Kelley, Diane Becker, Drew Cook, Kyla Brockevelt, Randy Peters, Fred Wiebelhaus, Nate Fox, Clint Simmons; **Sedgwick** – Chris Cadwell, Mark Weaver **Cline Williams** – Trent Sidders; **LONM Staff** – Shirley Riley and **LARM Administrator** – L. Lynn Rex.

After roll call was taken, Chair Mayor Doug Hanson . Indicate that on September 7, 2022, notice of this meeting with the agenda and other materials were sent to all LARM members and the LARM Board. Notice of this meeting with the agenda and other materials were available for public inspection at 1335 L Street, in Lincoln, Nebraska, and posted with the following links kept continually current: an electronic copy of the agenda and all documents being considered at the meeting, with a link to the current version of the Open Meetings Act on LARM’s website – larmpool.org and Facebook page – www.facebook.com/larmne. He informed the public about the location of the Open Meetings Act which is posted and accessible to members of the public and at www.larmpool.org along with at least one copy of all reproducible written material to be discussed at this meeting.

The Pledge of Allegiance to the Flag of the United States of America was recited. Chair Mayor Doug Hanson stated that pursuant to the Open Meetings Act, the LARM Board Chair reserves the right to limit comments on agenda items. In accordance with the Open Meetings Act, there is no time limit on comments made by members of the LARM Board of Directors,

(AGENDA ITEM #2) Consider a motion to approve the Minutes of the Annual Members Meeting of the League Association of Risk Management (LARM) held on September 22, 2021. LeAnn Brown of the City of Oshkosh moved, seconded by Lanette Doane of the Village of Ansley to approve the Minutes of the Annual Members Meeting of the League Association of Risk Management (LARM) held on September 22, 2021. Chair Doug Hanson asked if there was any discussion; there was none.

Roll call vote.

Ayes (12):

Village of Ansley, City of Crete, City of Fremont, City of Gibbon, City of Hickman, City of Imperial, Loup Central Landfill, City of North Platte, City of Oshkosh, SID #29 Sarpy County, Village of Trenton, and City of Waverly.

Nays (0)

Abstentions (1):

City of Blair

Not present (179):

City of Ainsworth		
Village of Alda		
Village of Allen		
Village of Anselmo		
City of Arapahoe		
Village of Arcadia		
Village of Arlington		
Village of Ashton		
City of Atkinson		
City of Auburn		
Auburn Board of Public Works		
Village of Bancroft		
City of Bassett		
City of Bayard		
City of Beaver City		
Village of Beaver Crossing		
Village of Benedict		
City of Benkelman		
Village of Berwyn		
Village of Broadwater		
Village of Brock		
Village of Brownville		
Village of Brule		
	Village of Burr	
	Village of Butte	
	Village of Callaway	
	Village of Cedar Bluffs	
	Village of Cedar Creek	
	Central Rural Fire Protection District	
	City of Chadron	
	Village of Chester	
	City of Clarkson	
	City of Clay Center	
	City of Columbus	
	Village of Comstock	
	Village of Cook	
	Village of Cotesfield	
	City of Curtis	
	Village of Dalton	
	Village of Dannebrog	
	City of David City	
	Village of DeWeese	
	City of Edgar	
	Village of Edison	
	Village of Elba	
		Village of Elm Creek
		Village of Elyria
		Village of Emerson
		Village of Eustis
		Fairfield Rural Fire Protection District
		Village of Farnam
		Village of Firth
		Village of Funk
		City of Genoa
		City of Gering
		Village of Glenvil
		City of Gothenburg
		Village of Greeley
		Village of Guide Rock
		Guide Rock RFD
		Village of Gurley
		Village of Haigler
		Village of Halsey
		City of Harvard & Harvard RFD
		Village of Hazard
		Village of Hemingford

City of Henderson
 Village of Hendley
 Village of Henry
 Village of Herman
 Village of Hershey
 Village of Holbrook
 City of Holdrege
 Village of Hoskins
 Hoskins RFD
 Village of Howells
 City of Humboldt
 Humboldt Fire & RFD
 City of Indianola,
 Indianola RFD &
 VFD
 Village of Inglewood
 Village of Jansen
 Village of Johnstown
 Village of Julian
 KBR Solid Waste
 Committee
 Village of Lawrence
 Village of Leigh
 Village of Lewellen
 Village of Litchfield
 Village of Lodgepole
 Village of Long Pine
 City of Louisville
 Lower Republican NRD
 Village of Lyman
 Madison County RTSD
 Village of Malcolm
 Village of Malmo
 Village of Marquette
 Village of Martinsburg
 Village of Mason City
 Village of Maxwell
 Village of McGrew
 Village of Meadow
 Grove
 Village of Merna
 Village of Miller
 Village of Monroe
 Village of Moorefield

Village of Morrill
 Village of Mullen
 Village of Murray
 City of Neligh
 City of Nelson
 Nelson Rural Fire
 District
 Village of Nenzel
 Village of Newcastle
 City of Norfolk
 Village of North Loup
 North Platte NRD
 Northeast Nebraska
 Economic
 Development District
 Northeast Nebraska
 Solid Waste
 Coalition
 City of Oakland
 Village of Oconto
 Village of Orleans
 Village of Otoe
 Village of Oxford
 City of Pawnee City
 Village of Pilger
 Village of Platte Center
 City of Ralston
 City of Randolph
 Village of Roca
 City of St. Paul
 St. Paul Rural Fire
 District
 SID #1 - Butler County
 SID #6 - Dodge County
 SID #7 - Platte County
 SID #23 - Sarpy County
 SID #65 - Sarpy County
 SID #79 - Sarpy County
 SID#158 - Sarpy County
 SID #237 - Sarpy
 County
 SID #299 - Sarpy
 County

SID #331 - Sarpy
 County
 SID #333 - Sarpy
 County
 SID #341 - Sarpy
 County
 City of Sargent
 Sargent RFD
 Village of Scotia
 City of Scottsbluff
 Sheep Creek & Farmers
 RFD
 Village of Shelton
 Village of Shickley
 Village of Silver Creek
 Solid Waste Agency of
 Northwest Nebraska
 (SWANN)
 Springbank Township
 Village of Stamford
 Village of Stapleton
 Village of Steele City
 Village of Stratton
 Village of Stuart
 Village of Sumner
 Village of Sutherland
 City of Syracuse
 Village of Table Rock
 Village of Taylor
 City of Terrytown
 Village of Uehling
 Village of Union
 Village of Utica
 City of Valentine
 Victoria Township
 City of Wahoo
 Village of Walthill
 Village of Wausa
 Village of Wilcox
 Village of Winnebago
 City of Wisner
 Village of Wolbach
 Village of Wood Lake
 City of Wymore

Motion carried: 12 ayes, 0 nays, 1 abstention, and 179 not present

(AGENDA ITEM #3) Consider a motion to accept the recommendations of the Nominating Committee and elect the slate of nominees to the LARM Board of Directors.

a. Pursuant to Article I, Section 2 of LARM's Bylaws and Section 8.1.4.1 of LARM's Interlocal Agreement, the Nominating Committee of the LARM Board of Directors has recommended a slate of five candidates (listed below) to serve a three-year term.

Josh Moenning, Mayor of the City of Norfolk
LeAnn Brown, Clerk/Treasurer of the City of Oshkosh
Tony Kaufman, Mayor of the City of Gering
Chris Rector, City Administrator of the City of Holdrege
Joey Spellerberg, Mayor of the City of Fremont

Moenning and Brown were elected on March 21, 2018, to a one-year term and then on September 18, 2019, to a three-year term which ends Dec. 31, 2022. At the February 25, 2020, LARM Board meeting, Tony Kaufman was appointed to replace Nathan Johnson, former Mayor of the City of Scottsbluff, who had been elected on March 21, 2018, to a one-year term and then on September 18, 2019, to a three-year term. At the March 21, 2022, LARM Board meeting, Rector was appointed to replace Teresa Youngquist, former Clerk of the Village of Beaver City, who had been elected on March 21, 2018, to a one-year term and then on September 18, 2019, to a three-year term. At the March 26, 2021, LARM Board meeting, Spellerberg was appointed to replace Scott Getzschman, former Mayor of Fremont, who had been elected on March 21, 2018, to a one-year term and then on September 18, 2019, to a three-year term.

b. Pursuant to Article I, Section 2.1 of LARM's Bylaws and Section 8.1.4.1 of LARM's Interlocal Agreement, additional nominations shall be requested from participating members at the meeting.

Chair Doug Hanson asked if there were any additional nominations from participating members; there were none. Tom Ourada of the City of Crete moved, seconded by Mayor Deb VanMatre of the City of Gibbon to elect the slate of nominees recommended by LARM's Nominating Committee.

Roll call vote.

Ayes (13):

Village of Ansley, City of Blair, City of Crete, City of Fremont, City of Gibbon, City of Hickman, City of Imperial, Loup Central Landfill, City of North Platte, City of Oshkosh, SID #29 Sarpy County, Village of Trenton, and City of Waverly.

Nays (0)

Abstentions (0)

Not Present (179):

City of Ainsworth
Village of Alda
Village of Allen
Village of Anselmo
City of Arapahoe
Village of Arcadia
Village of Arlington
Village of Ashton
City of Atkinson
City of Auburn
Auburn Board of Public
Works
Village of Bancroft
City of Bassett
City of Bayard
City of Beaver City
Village of Beaver
Crossing
Village of Benedict
City of Benkelman
Village of Berwyn
Village of Broadwater
Village of Brock
Village of Brownville
Village of Brule
Village of Burr
Village of Butte
Village of Callaway
Village of Cedar Bluffs
Village of Cedar Creek
Central Rural Fire
Protection District
City of Chadron
Village of Chester
City of Clarkson
City of Clay Center
City of Columbus
Village of Comstock
Village of Cook
Village of Cotesfield
City of Curtis
Village of Dalton
Village of Dannebrog

City of David City
Village of DeWeese
City of Edgar
Village of Edison
Village of Elba
Village of Elm Creek
Village of Elyria
Village of Emerson
Village of Eustis
Fairfield Rural Fire
Protection District
Village of Farnam
Village of Firth
Village of Funk
City of Genoa
City of Gering
Village of Glenvil
City of Gothenburg
Village of Greeley
Village of Guide Rock
Guide Rock RFD
Village of Gurley
Village of Haigler
Village of Halsey
City of Harvard &
Harvard RFD
Village of Hazard
Village of Hemingford
City of Henderson
Village of Hendley
Village of Henry
Village of Herman
Village of Hershey
Village of Holbrook
City of Holdrege
Village of Hoskins
Hoskins RFD
Village of Howells
City of Humboldt
Humboldt Fire & RFD
City of Indianola,
Indianola RFD &
VFD

Village of Inglewood
Village of Jansen
Village of Johnstown
Village of Julian
KBR Solid Waste
Committee
Village of Lawrence
Village of Leigh
Village of Lewellen
Village of Litchfield
Village of Lodgepole
Village of Long Pine
City of Louisville
Lower Republican NRD
Village of Lyman
Madison County RTSD
Village of Malcolm
Village of Malmo
Village of Marquette
Village of Martinsburg
Village of Mason City
Village of Maxwell
Village of McGrew
Village of Meadow
Grove
Village of Merna
Village of Miller
Village of Monroe
Village of Moorefield
Village of Morrill
Village of Mullen
Village of Murray
City of Neligh
City of Nelson
Nelson Rural Fire
District
Village of Nenzel
Village of Newcastle
City of Norfolk
Village of North Loup
North Platte NRD

Northeast Nebraska Economic Development District	SID #79 - Sarpy County	Village of Stamford
Northeast Nebraska Solid Waste Coalition	SID#158 - Sarpy County	Village of Stapleton
City of Oakland	SID #237 - Sarpy County	Village of Steele City
Village of Oconto	SID #299 - Sarpy County	Village of Stratton
Village of Orleans	SID #331 - Sarpy County	Village of Stuart
Village of Otoe	SID #333 - Sarpy County	Village of Sumner
Village of Oxford	SID #341 - Sarpy County	Village of Sutherland
City of Pawnee City	City of Sargent	City of Syracuse
Village of Pilger	Sargent RFD	Village of Table Rock
Village of Platte Center	Village of Scotia	Village of Taylor
City of Ralston	City of Scottsbluff	City of Terrytown
City of Randolph	Sheep Creek & Farmers RFD	Village of Uehling
Village of Roca	Village of Shelton	Village of Union
City of St. Paul	Village of Shickley	Village of Utica
St. Paul Rural Fire District	Village of Silver Creek	City of Valentine
SID #1 - Butler County	Solid Waste Agency of Northwest Nebraska (SWANN)	Victoria Township
SID #6 - Dodge County	Springbank Township	City of Wahoo
SID #7 - Platte County		Village of Walthill
SID #23 - Sarpy County		Village of Wausa
SID #65 - Sarpy County		Village of Wilcox
		Village of Winnebago
		City of Wisner
		Village of Wolbach
		Village of Wood Lake
		City of Wymore

Motion carried: 13 ayes, 0 nays, 0 abstentions and 179 not present

(AGENDA ITEM #4) Consider a motion to accept a report on LARM’s Annual Audited Financial Statement and Actuarial Opinion. (The report was presented by Lyndee Black, CPA, Thomas, Kunc and Black, LARM’s Auditor.) Mayor Joey Spellerberg of the City of Fremont moved, seconded by Pam Buethe of SID #29 – Sarpy County to accept the report on LARM’s Annual Audited Financial Statement and Actuarial Opinion. Chair Doug Hanson asked if there was any discussion, there was none.

Roll call vote.

Ayes (13): Village of Ansley, City of Blair, City of Crete, City of Fremont, City of Gibbon, City of Hickman, City of Imperial, Loup Central Landfill, City of North Platte, City of Oshkosh, SID #29 Sarpy County, Village of Trenton, and City of Waverly.

Nays (0)

Abstentions (0)

Not Present (179):

City of Ainsworth
Village of Alda
Village of Allen
Village of Anselmo
City of Arapahoe
Village of Arcadia
Village of Arlington
Village of Ashton
City of Atkinson
City of Auburn
Auburn Board of Public
Works
Village of Bancroft
City of Bassett
City of Bayard
City of Beaver City
Village of Beaver
Crossing
Village of Benedict
City of Benkelman
Village of Berwyn
Village of Broadwater
Village of Brock
Village of Brownville
Village of Brule
Village of Burr
Village of Butte
Village of Callaway
Village of Cedar Bluffs
Village of Cedar Creek
Central Rural Fire
Protection District
City of Chadron
Village of Chester
City of Clarkson
City of Clay Center
City of Columbus
Village of Comstock
Village of Cook
Village of Cotesfield
City of Curtis
Village of Dalton
Village of Dannebrog
City of David City
Village of DeWeese

City of Edgar
Village of Edison
Village of Elba
Village of Elm Creek
Village of Elyria
Village of Emerson
Village of Eustis
Fairfield Rural Fire
Protection District
Village of Farnam
Village of Firth
Village of Funk
City of Genoa
City of Gering
Village of Glenvil
City of Gothenburg
Village of Greeley
Village of Guide Rock
Guide Rock RFD
Village of Gurley
Village of Haigler
Village of Halsey
City of Harvard &
Harvard RFD
Village of Hazard
Village of Hemingford
City of Henderson
Village of Hendley
Village of Henry
Village of Herman
Village of Hershey
Village of Holbrook
City of Holdrege
Village of Hoskins
Hoskins RFD
Village of Howells
City of Humboldt
Humboldt Fire & RFD
City of Indianola,
Indianola RFD &
VFD
Village of Inglewood
Village of Jansen
Village of Johnstown
Village of Julian

KBR Solid Waste
Committee
Village of Lawrence
Village of Leigh
Village of Lewellen
Village of Litchfield
Village of Lodgepole
Village of Long Pine
City of Louisville
Lower Republican NRD
Village of Lyman
Madison County RTSD
Village of Malcolm
Village of Malmo
Village of Marquette
Village of Martinsburg
Village of Mason City
Village of Maxwell
Village of McGrew
Village of Meadow
Grove
Village of Merna
Village of Miller
Village of Monroe
Village of Moorefield
Village of Morrill
Village of Mullen
Village of Murray
City of Neligh
City of Nelson
Nelson Rural Fire
District
Village of Nenzel
Village of Newcastle
City of Norfolk
Village of North Loup
North Platte NRD
Northeast Nebraska
Economic
Development District
Northeast Nebraska
Solid Waste
Coalition
City of Oakland
Village of Oconto

Village of Orleans
Village of Otoe
Village of Oxford
City of Pawnee City
Village of Pilger
Village of Platte Center
City of Ralston
City of Randolph
Village of Roca
City of St. Paul
St. Paul Rural Fire District
SID #1 - Butler County
SID #6 - Dodge County
SID #7 - Platte County
SID #23 - Sarpy County
SID #65 - Sarpy County
SID #79 - Sarpy County
SID#158 - Sarpy County
SID #237 - Sarpy County
SID #299 - Sarpy County

SID #331 - Sarpy County
SID #333 - Sarpy County
SID #341 - Sarpy County
City of Sargent
Sargent RFD
Village of Scotia
City of Scottsbluff
Sheep Creek & Farmers RFD
Village of Shelton
Village of Shickley
Village of Silver Creek
Solid Waste Agency of Northwest Nebraska (SWANN)
Springbank Township
Village of Stamford
Village of Stapleton
Village of Steele City
Village of Stratton

Village of Stuart
Village of Sumner
Village of Sutherland
City of Syracuse
Village of Table Rock
Village of Taylor
City of Terrytown
Village of Uehling
Village of Union
Village of Utica
City of Valentine
Victoria Township
City of Wahoo
Village of Walthill
Village of Wausa
Village of Wilcox
Village of Winnebago
City of Wisner
Village of Wolbach
Village of Wood Lake
City of Wymore

(AGENDA ITEM #5) Motion to adjourn. Mayor Deb VanMatre of City of Gibbon moved, seconded by Lanette Doane of Village of Ansley, to adjourn.

Roll call vote.

Ayes (13): Village of Ansley, City of Blair, City of Crete, City of Fremont, City of Gibbon, City of Hickman, City of Imperial, Loup Central Landfill, City of North Platte, City of Oshkosh, SID #29 Sarpy County, Village of Trenton, and City of Waverly.

Nays (0)

Abstentions (0)

Not present (179):

City of Ainsworth
Village of Alda
Village of Allen
Village of Anselmo
City of Arapahoe
Village of Arcadia
Village of Arlington
Village of Ashton
City of Atkinson

City of Auburn
Auburn Board of Public Works
Village of Bancroft
City of Bassett
City of Bayard
City of Beaver City
Village of Beaver Crossing

Village of Benedict
City of Benkelman
Village of Berwyn
Village of Broadwater
Village of Brock
Village of Brownville
Village of Brule
Village of Burr
Village of Butte

Village of Callaway
Village of Cedar Bluffs
Village of Cedar Creek
Central Rural Fire
Protection District
City of Chadron
Village of Chester
City of Clarkson
City of Clay Center
City of Columbus
Village of Comstock
Village of Cook
Village of Cotesfield
City of Curtis
Village of Dalton
Village of Dannebrog
City of David City
Village of DeWeese
City of Edgar
Village of Edison
Village of Elba
Village of Elm Creek
Village of Elyria
Village of Emerson
Village of Eustis
Fairfield Rural Fire
Protection District
Village of Farnam
Village of Firth
Village of Funk
City of Genoa
City of Gering
Village of Glenvil
City of Gothenburg
Village of Greeley
Village of Guide Rock
Guide Rock RFD
Village of Gurley
Village of Haigler
Village of Halsey
City of Harvard &
Harvard RFD
Village of Hazard
Village of Hemingford
City of Henderson
Village of Hendley

Village of Henry
Village of Herman
Village of Hershey
Village of Holbrook
City of Holdrege
Village of Hoskins
Hoskins RFD
Village of Howells
City of Humboldt
Humboldt Fire & RFD
City of Indianola,
Indianola RFD &
VFD
Village of Inglewood
Village of Jansen
Village of Johnstown
Village of Julian
KBR Solid Waste
Committee
Village of Lawrence
Village of Leigh
Village of Lewellen
Village of Litchfield
Village of Lodgepole
Village of Long Pine
City of Louisville
Lower Republican NRD
Village of Lyman
Madison County RTSD
Village of Malcolm
Village of Malmo
Village of Marquette
Village of Martinsburg
Village of Mason City
Village of Maxwell
Village of McGrew
Village of Meadow
Grove
Village of Merna
Village of Miller
Village of Monroe
Village of Moorefield
Village of Morrill
Village of Mullen
Village of Murray
City of Neligh

City of Nelson
Nelson Rural Fire
District
Village of Nenzel
Village of Newcastle
City of Norfolk
Village of North Loup
North Platte NRD
Northeast Nebraska
Economic
Development District
Northeast Nebraska
Solid Waste
Coalition
City of Oakland
Village of Oconto
Village of Orleans
Village of Otoe
Village of Oxford
City of Pawnee City
Village of Pilger
Village of Platte Center
City of Ralston
City of Randolph
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County
SID #341 - Sarpy
County
City of Sargent

Sargent RFD
Village of Scotia
City of Scottsbluff
Sheep Creek & Farmers
RFD
Village of Shelton
Village of Shickley
Village of Silver Creek
Solid Waste Agency of
Northwest Nebraska
(SWANN)
Springbank Township
Village of Stamford

Village of Stapleton
Village of Steele City
Village of Stratton
Village of Stuart
Village of Sumner
Village of Sutherland
City of Syracuse
Village of Table Rock
Village of Taylor
City of Terrytown
Village of Uehling
Village of Union
Village of Utica

City of Valentine
Victoria Township
City of Wahoo
Village of Walthill
Village of Wausa
Village of Wilcox
Village of Winnebago
City of Wisner
Village of Wolbach
Village of Wood Lake
City of Wymore

Motion carried: 13 ayes, 0 nays, 0 abstentions and 179 not present.

The meeting was adjourned at 11:32 am.

Chair Doug Hanson thanked all the members for taking the time to participate in the Annual Members' Meeting and vote on these important agenda items.

Approved on:

ATTEST:

Diane Becker
Communications Director
League Association of Risk Management

L. Lynn Rex
Ex-Officio, Non-Voting Board Member and Administrator of LARM
Executive Director of the League of Nebraska Municipalities



NOTICE

MEETING OF THE ANNUAL MEMBERS MEETING OF THE LEAGUE ASSOCIATION OF RISK MANAGEMENT (LARM) Wednesday, September 14, 2022, 11:00 a.m. CT/10:00 a.m. MT

PLEASE TAKE NOTICE that on **Wednesday, September 14, 2022, at 11:00 a.m. CT/10:00 a.m. MT**, the League Association of Risk Management (LARM), will hold a LARM Annual Members meeting at the Cornhusker Marriot Hotel, Grand Ballroom, B and C, 333 South 13th Street, Lincoln, Nebraska. An agenda of subjects known at this time is included with this notice, and the agenda shall be kept continually current and readily available for public inspection at the principal office of LARM during normal business hours at 1335 L Street, Suite 200, Lincoln, Nebraska. A notice of this meeting with the agenda and other materials are available at this location with a copy of the Open Meetings Act posted. The meeting will also be made available by Zoom via Computer, Smart Device or Telephone
<https://us06web.zoom.us/j/84514132602?pwd=NkpJSXE2V2lkOTNIY0pVV3hQNzIxQT09> or 1-833-548-0282. The Meeting ID is 845 1413 2602 and the passcode is 297056.

On September 7, 2022, a notice of this meeting with the agenda and other materials was sent to all LARM members and the LARM Board. Notice of this meeting with the agenda and other materials also is available for public inspection at 1335 L Street, Suite 200, in Lincoln, Nebraska, and posted with the following links kept continually current: an electronic copy of the agenda, all documents being considered at the meeting, with a link to the current version of the Open Meetings Act on LARM's website- larmpool.org and Facebook page- www.facebook.com/larmne.



MINUTES

**Nominating Committee
of the League Association of Risk Management (LARM) Board
Telephone Conference Call
September 13, 2023; 10:00 a.m. CT**

(Section 8.1.4.1 of the Interlocal Agreement provides: “A nominating committee shall recommend candidates for the Board to the members. The nominating committee shall consist of the chairperson of the Board, an individual from a participating member selected by the Board and the Administrator. Additional nominations shall be requested from participating members at the meeting.”)

Nominating Committee Members Present on Conference Call:

Village of Ansley Clerk/Treasurer Lanette Doane, Chair of the LARM Board
City of Fremont Mayor Joey Spellerberg, Vice Chair of the LARM Board
League of Nebraska Municipalities Executive Director L. Lynn Rex, ex-officio member and Administrator of LARM pursuant to the Interlocal Agreement

Others Present on Conference Call:

Dave Bos, LARM Executive Director
Diane Becker, LARM Communications Director
Shirley Riley, League of Nebraska Municipalities Membership Services Director

The meeting was called to order at 10:04 a.m. CT to discuss nominations for the FY 23-24 LARM Board.

(AGENDA ITEM #1) Consider a motion for the Nominating Committee to recommend at the LARM Members Meeting on Sept. 27 a slate of five candidates (listed below) to serve a three-year term, effective Jan. 1, 2024.

- Raquel Felzien, Clerk/Treasurer of the City of Franklin (appointed at the 2-28-2023 LARM Board meeting to replace Doug Hanson, Mayor of Hickman)

- Don Groesser, Mayor of the City of Ralston (appointed at the 10-22-2020 LARM Board meeting to replace Jim Hawks, City Administrator of North Platte)
- James Bulkley, Mayor of the City of Columbus
- M. Layne Groseth, City Administrator of the City of North Platte
- Danielle (Dana) Klabenes, Clerk/Treasurer of the City of Neligh

Moved by Spellerberg. Second by Doane. Roll Call Vote. Ayes: Doane, Spellerberg and Rex. Nays: None. Abstentions: None. Absent: None. Motion carried: 3 ayes, 0 nays and 0 abstentions.

(AGENDA ITEM #3) Motion to adjourn.

At 10:09 a.m. CT, Moved by Spellerberg. Second by Doane. Roll Call Vote. Ayes: Doane, Spellerberg and Rex. Nays: None. Abstentions: None. Absent: None. Motion carried: 3 ayes, 0 nays and 0 abstentions.

Approved on: _____

ATTEST:

Dave Bos
Executive Director
League Association of Risk Management

L. Lynn Rex
Ex-Officio, Non-Voting, Board Member and Administrator of LARM
Executive Director of the League of Nebraska Municipalities

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Independent Auditor's Report

Financial Statements - Statutory Basis

September 30, 2022 and 2021

ANNUAL STATEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2022
FOR
LEAGUE ASSOCIATION OF RISK MANAGEMENT

Nebraska Company Code: 201675

Employer's ID Number: 47-0791192

Incorporated May 1, 1995 under the Laws of Nebraska

The offices and primary location of books and records are at 1335 "L" Street
Lincoln, Nebraska 68508

The mailing address is 1335 "L" Street
Lincoln, Nebraska 68508

Telephone Number 402-742-2600
Fax Number 402-476-4089
Contact Person L. Lynn Rex

Officers of the Association:

Chair: Doug Hanson
Vice-Chair: Lanette Doane
Secretary: L. Lynn Rex

Directors or Trustees:

Connie Jo Beck
LeAnn Brown
Pamela Buethe
Don Groesser
Melissa Harrell
Tony Kaufman
Jo Leyland
Josh Moenning
Tom Ourada
Chris Rector
Sandra Schendt
Joey Spellerberg
Deb VanMatre
Paul Lambert – Ex-officio

LEAGUE ASSOCIATION OF RISK MANAGEMENT

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Thomas, Kunc & Black, LLP

Independent Auditor's Report

To the Board of Directors
League Association of Risk Management
Lincoln, Nebraska

Opinions

We have audited the accompanying financial statements of League Association of Risk Management, which comprise the balance sheets – statutory basis as of September 30, 2022 and 2021, and the related statutory statements of revenues and expenses, changes in surplus, and cash flows for the years then ended, and the related notes to the statutory financial statements.

Unmodified Opinion on the Statutory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the balance sheets – statutory basis of League Association of Risk Management as of September 30, 2022 and 2021, and the related statutory statements of income, changes in surplus and cash flows, for the years then ended, in accordance with the financial reporting practices prescribed or permitted by the Insurance Department of the State of Nebraska as described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" section of our report, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of League Association of Risk Management as of September 30, 2022 and 2021, or the changes in its surplus for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of League Association of Risk Management and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinion on the regulatory basis of accounting and our adverse opinion on U.S. generally accepted accounting principles.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2, the financial statements are prepared by League Association of Risk Management in accordance with the financial reporting practices prescribed or permitted by the Insurance Department of the State of Nebraska, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Insurance Department of the State of Nebraska. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting practices prescribed or permitted by the Insurance Department of the State of Nebraska. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of League Association of Risk Management's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about League Association of Risk Management's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Thomas, Kunc and Black, LLP

Lincoln, Nebraska
November 30, 2022

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Balance Sheets - Statutory Basis

September 30, 2022 and 2021

	<u>Assets</u>	
	<u>2022</u>	<u>2021</u>
Cash:		
Cash on deposit	\$ 1,151,445	1,942,698
Short-term investments	-	-
Total cash	<u>1,151,445</u>	<u>1,942,698</u>
Long-term investments	13,711,558	13,242,300
Accounts receivable	14,547	15,411
Premiums receivable	10,683,529	9,713,737
Interest receivable	21,503	15,485
Reinsurance recoverable on paid losses	<u>1,887,369</u>	<u>780,964</u>
Total assets	<u>\$ 27,469,951</u>	<u>25,710,595</u>
	<u>Liabilities and Surplus</u>	
Loss reserves	\$ 4,621,930	4,693,666
Loss adjustment expenses	2,249,940	2,552,549
Unearned premium	11,662,104	9,328,559
Taxes payable	106,591	97,488
Other liabilities	373,730	143,408
Funds held under reinsurance treaties	<u>25,000</u>	<u>25,000</u>
Total liabilities	<u>19,039,295</u>	<u>16,840,670</u>
Surplus	<u>8,430,656</u>	<u>8,869,925</u>
Total liabilities and surplus	<u>\$ 27,469,951</u>	<u>25,710,595</u>

See accompanying notes to financial statements and independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Statements of Income - Statutory Basis

For the years ended September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Revenues:		
Premiums earned, direct	\$ 11,552,439	9,889,689
Premiums earned, transferred by excess	(3,923,186)	(2,874,577)
Net premiums	<u>7,629,253</u>	<u>7,015,112</u>
Investment income	1,142	56,947
Miscellaneous income	<u>112,913</u>	<u>106,370</u>
Total revenues	<u>7,743,308</u>	<u>7,178,429</u>
Expenses:		
Losses incurred, direct	7,134,579	3,635,453
Losses incurred, transferred by excess	<u>(2,771,433)</u>	<u>(477,631)</u>
Net losses	4,363,146	3,157,822
Loss expenses incurred	686,598	1,775,726
Other underwriting expenses incurred	<u>3,132,833</u>	<u>2,755,026</u>
Total expenses	<u>8,182,577</u>	<u>7,688,574</u>
Net income/(loss) - statutory basis	<u>\$ (439,269)</u>	<u>(510,145)</u>

See accompanying notes to financial statements and independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT
 Statements of Changes in Surplus - Statutory Basis
 For the years ended September 30, 2022 and 2021

	2022	2021
Surplus, beginning of period	\$ 8,869,925	9,380,070
Net income/(loss) - statutory basis	(439,269)	(510,145)
Unrealized capital gain	410,693	397,674
Change in non-admitted assets	(410,693)	(397,674)
Dividends	-	-
Surplus, end of period	\$ 8,430,656	8,869,925

See accompanying notes to financial statements and independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Statements of Cash Flows - Statutory Basis

For the years ended September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Premiums collected, net of excess insurance	\$ 8,993,812	7,306,272
Loss and loss adjustment expenses paid	(6,530,494)	(2,772,640)
Underwriting expenses paid	<u>(2,893,408)</u>	<u>(2,897,034)</u>
Cash from underwriting	(430,090)	1,636,598
Investment income	405,817	466,317
Miscellaneous income	<u>112,913</u>	<u>106,370</u>
Net cash from operations	88,640	2,209,285
Transfers in:		
Other sources	-	-
Transfers out:		
Other applications	<u>(879,893)</u>	<u>(6,388,797)</u>
Net change in cash and short-term investments	(791,253)	(4,179,512)
Cash and short-term investments, beginning of period	<u>1,942,698</u>	<u>6,122,210</u>
Cash and short-term investments, end of period	<u>\$ 1,151,445</u>	<u>1,942,698</u>

See accompanying notes to financial statements and independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements

September 30, 2022 and 2021

(1) Summary of significant accounting policies:

(a) Nature of organization:

The League Association of Risk Management (the Pool) is a risk management pool created under the provisions of the Intergovernmental Risk Management Act and the Interlocal Cooperation Act of the State of Nebraska. The Pool was created for the purpose of Nebraska municipalities to act jointly to provide risk management services and insurance coverage in the form of group self-insurance or standard insurance, including any combination of group self-insurance and standard insurance, to protect members against losses arising from general liability, property damage, destruction or loss, errors and omissions liability, and workers' compensation liability. Any county, city, village, school district, public power district, rural fire district, or other political subdivision of the State of Nebraska, the State of Nebraska, the University of Nebraska, and any corporation whose primary function is to act as an instrumentality or agency of the State of Nebraska is eligible to participate as a member of the pool.

The Pool is financed through the annual and supplemental contributions paid by the participating entities, through income earned from the investment of the Pool's funds, and through any other monies, which may be lawfully received by the Pool and made part of the Pool's assets. The Pool provides group self-insurance coverage for automobile physical damage, comprehensive property - all risk, boiler and machinery, basic crime, general liability, automobile liability, law enforcement liability, public officials liability, employment practices liability, non-monetary relief defense expense, reimbursement of criminal defense expense, workers' compensation, employers' liability, cyber liability, and terrorism.

The Pool is operated by a Board of Directors consisting of elected and appointed officials or employees of the Pool members. The Board has the power to establish the coverage document, ensure that all claims covered by the document are paid, take all necessary precautions to safeguard the assets of the Pool, and make and enter into any and all contracts and agreements necessary to carry out any of the powers granted or duties imposed under the Pool formation agreement, the Pool's bylaws, or any applicable law or regulation.

(b) Basis of presentation:

For purposes of this statement, the Pool uses the statutory basis of accounting as prescribed by the Insurance Department of the State of Nebraska, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under the statutory basis of accounting, certain fixed assets and prepaid expenses are not recognized on the balance sheet.

(c) Investment income:

Investment income consists primarily of interest and is recorded as earned.

(d) Contributions:

Contributions are earned over the terms of the related coverage document and reinsurance contracts. All coverage documents coincide with the fiscal year of the Pool. Unearned contribution reserves are established to cover the unexpired portion of contributions written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

(e) Unpaid loss and loss adjustment expenses:

Unpaid loss and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are reviewed and any adjustments are reflected in the period determined.

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

(1) Summary of significant accounting policies: (Continued)

(f) Reinsurance:

In the normal course of operation, the Pool seeks to reduce the loss that may arise from events that cause unfavorable underwriting results by reinsuring certain levels of risk in various areas of exposure with other insurance enterprises or reinsurers. Amounts recoverable from reinsurers are estimated in a manner consistent with the reinsurance policy.

(g) Income taxes:

The Pool is exempt under Section 115 of the Internal Revenue Code. Accordingly, no provision for income taxes is required and the Pool is not required to file any returns or reports with the Internal Revenue Service related to income taxes.

(h) Management estimates:

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions may affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

(2) NLC Mutual Insurance Company:

The Pool joined the NLC Mutual Insurance Company (NLC) as of October 1, 2002. NLC is a mutual insurance company, formed with the assistance of the National League of Cities in 1986.

Each entity is charged a capitalization fee based on a percentage of premiums. The Pool contributed a total of \$377,664, which is reflected on NLC's financial statements as member surplus. In addition, NLC allocates a portion of their net income to the member surplus each year. As a mutual company, NLC returns earnings that are not needed to pay claims and the expenses of operations to the members in the form of dividends. NLC paid dividends of \$109,273 (September 30, 2022) and \$106,110 (September 30, 2021). The total member surplus reflected on NLC's financials for LARM were \$3,075,396 (September 30, 2022) and \$2,664,703 (September 30, 2021).

The Nebraska Department of Insurance classifies this investment as non-admitted as it is not easily liquidated into cash.

(3) Cash on deposit and investments:

Cash on deposit, which includes cash in checking accounts, certificates of deposit with original maturities of one year or less, and money market deposit accounts are carried at cost, which approximates market value. The Pool maintains its cash on deposit in financial institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

Long term investments are investments with original maturities of more than one year. Included in long term investments are certificates of deposit and governmental agency bonds. Certificates of deposit are carried at cost, which approximates market value. Statutory accounting principles require that bonds be reported at amortized cost.

Statutes authorize the Pool to invest in bank certificates of deposit, repurchase agreements collateralized by U.S. government and government-guaranteed obligations, or U.S. agency and instrumentality obligations and mutual funds that invest in these investments.

For purposes of this footnote, the cost basis does not include checks issued and outstanding.

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

(3) Cash on deposit and investments: (Continued)

The Pool's cash and investment balances were as follows:

	Cost		
	Insured or Direct U.S. Government	Uninsured	Total
At September 30, 2022			
Cash on deposit	\$ 250,000	1,447,721	1,697,721
Short-term investments	-	-	-
Long-term investments	13,711,558	-	13,711,558
	<u>\$ 13,961,558</u>	<u>1,447,721</u>	<u>15,409,279</u>
At September 30, 2021			
Cash on deposit	\$ 250,000	1,821,297	2,071,297
Short-term investments	-	-	-
Long-term investments	13,242,300	-	13,242,300
	<u>\$ 13,492,300</u>	<u>1,821,297</u>	<u>15,313,597</u>

The Pool has adopted Statement of Statutory Accounting Principles (SSAP) No. 100, *Fair Value*. This standard defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Pool considers the primary or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions and risk of nonperformance.

The Pool classified its investments based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. SSAP 100 describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value, which are the following:

- Level 1 – Quoted prices in active markets for *identical* assets or liabilities.
- Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly; such as quoted prices for *similar* assets or liabilities, quoted prices in markets that are not active; or other inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Bonds – Mortgage and Other Asset Backed Bonds: Valued based on Residential Mortgage Backed Securities modeling file provided by FINRA. The prepayment assumptions used for single class and multi-class mortgage backed/asset backed securities were obtained from broker/dealer survey values. These assumptions are consistent with the current interest rate and economic environment.

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

(3) Cash on deposit and investments: (Continued)

		September 30, 2022					
		Less Than 12 Months		Greater Than 12 Months		Total	
		Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses
Bonds:							
U.S. Governments	\$	-	-	3,459,518	282,002	3,459,518	282,002
Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions		-	-	8,725,148	995,147	8,725,148	995,147
Industrial and miscellaneous unaffiliated		-	-	-	-	-	-
Total bonds		-	-	12,184,666	1,277,149	12,184,666	1,277,149
Total temporarily impaired securities	\$	-	-	12,184,666	1,277,149	12,184,666	1,277,149

The amortized cost and estimated statutory fair value of bonds at September 30, 2022, by contractual maturity, are shown below. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties. Bonds not due at a single maturity date have been included in the table below in the year of final maturity.

	Amortized Cost	Estimated Statutory Fair Value
Due in one year or less	\$ -	-
Due after one year through five years	10,462,837	9,533,676
Due after five years through ten years	2,998,978	2,650,990
Due after ten years	-	-
	\$ <u>13,461,815</u>	<u>12,184,666</u>

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

(3) Cash on deposit and investments: (Continued)

		September 30, 2021					
		Less Than 12 Months		Greater Than 12 Months		Total	
		Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses
Bonds:							
U.S. Governments	\$	-	-	1,533,288	2,649	1,533,288	2,649
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions		-	-	11,416,055	76,748	11,416,055	76,748
Industrial and miscellaneous unaffiliated		-	-	-	-	-	-
Total bonds		-	-	12,949,343	79,397	12,949,343	79,397
Total temporarily impaired securities	\$	-	-	12,949,343	79,397	12,949,343	79,397

The amortized cost and estimated statutory fair value of bonds at September 30, 2021, by contractual maturity, are shown below. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties. Bonds not due at a single maturity date have been included in the table below in the year of final maturity.

	Amortized Cost	Estimated Statutory Fair Value
Due in one year or less	\$ -	-
Due after one year through five years	9,994,027	9,973,825
Due after five years through ten years	2,998,657	2,975,518
Due after ten years	-	-
	\$ 12,992,684	12,949,343

The Pool regularly reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. Based on an evaluation of the prospects of the issuers, including, but not limited to 1) the Pool's intentions and ability to hold the investments; 2) the length of time and the magnitude of the unrealized loss; 3) the credit ratings of the issuers of the investments, and 4) other information specific to the issuer, the Pool has concluded that any declines in the fair values of the Pool's investments in bonds at September 30, 2022 and 2021 are temporary and are presented on the following page.

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

(3) Cash on deposit and investments: (Continued)

The cost, gross unrealized gains, gross unrealized losses and estimated fair values are as follows:

September 30, 2022		Amortized	Gross	Gross	Estimated
		Cost	Unrealized	Unrealized	Fair
			Gains	Losses	Value
Obligations of U.S. Government sponsored enterprises	\$	13,461,815	-	1,277,149	12,184,666
Total	\$	<u>13,461,815</u>	<u>-</u>	<u>1,277,149</u>	<u>12,184,666</u>

September 30, 2021		Amortized	Gross	Gross	Estimated
		Cost	Unrealized	Unrealized	Fair
			Gains	Losses	Value
Obligations of U.S. Government sponsored enterprises	\$	12,992,684	36,056	79,397	12,949,343
Total	\$	<u>12,992,684</u>	<u>36,056</u>	<u>79,397</u>	<u>12,949,343</u>

The statement value and estimated fair value of financial instruments at September 30, 2022 and 2021 are as follows:

		September 30, 2022				
		Statement	Estimated	Level 1	Level 2	Level 3
		Value	Fair Value			
Financial assets:						
Bonds	\$	13,461,815	12,184,666	-	12,184,666	-
Cash on deposit (including certificates of deposit)		1,401,188	1,381,868	1,151,188	230,680	-
Investment income due and accrued		21,503	21,503	21,503	-	-
Total	\$	<u>14,884,506</u>	<u>13,588,037</u>	<u>1,172,691</u>	<u>12,415,346</u>	<u>-</u>

		September 30, 2021				
		Statement	Estimated	Level 1	Level 2	Level 3
		Value	Fair Value			
Financial assets:						
Bonds	\$	12,992,683	12,949,343	-	12,949,343	-
Cash on deposit (including certificates of deposit)		2,192,315	2,189,995	1,942,315	247,680	-
Investment income due and accrued		15,485	15,485	15,485	-	-
Total	\$	<u>15,200,483</u>	<u>15,154,823</u>	<u>1,957,800</u>	<u>13,197,023</u>	<u>-</u>

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

- (4) Retirement plan:
The Pool maintains a 401(a) - retirement savings plan and 457(b) - deferred compensation plan for all employees. The Pool makes contributions into the 401(a) plan up to 10% of compensation. The employee may also make elective deferrals into either/both plans.
- (5) Related party transactions:
LARM contracted with the League of Nebraska Municipalities for office space and miscellaneous administrative services. The total amount paid to the League of Nebraska Municipalities was \$91,649 (September 30, 2022) and 91,149 (September 30, 2021). The total amount of payables to the League of Nebraska Municipalities was \$1,106 (September 30, 2022) and \$2,541 (September 30, 2021).
- (6) Reinsurance recoverables:
Amounts recoverable from reinsurers are estimated based upon assumptions consistent with those used in establishing the liabilities related to the underlying reinsured coverage document. The Pool's management believes the recoverables are appropriately established. The Pool had reinsurance recoverable amounts from seven third-party reinsurers.

	<u>2022</u>	<u>2021</u>
Contributions:		
Direct	\$ 11,552,439	9,889,689
Ceded	(3,923,186)	(2,874,577)
Net contributions earned	<u>\$ 7,629,253</u>	<u>7,015,112</u>
Losses:		
Direct	\$ 7,134,579	3,635,453
Ceded	(2,771,433)	(477,631)
Net losses incurred	<u>\$ 4,363,146</u>	<u>3,157,822</u>

The Pool has recorded reinsurance recoverables on paid losses from reinsurance companies of \$1,887,369 (September 30, 2022) and \$780,964 (September 30, 2021).

The Pool has recorded reinsurance recoverables on unpaid loss and loss adjustment expenses payable of \$5,792,125 (September 30, 2022) and \$4,673,899 (September 30, 2021).

The Pool has entered into quota share, stop loss and per occurrence reinsurance agreements. As part of a reinsurance agreement, the Pool has withheld \$25,000 from the balance payable to a reinsurer. At September 30, 2022 and 2021, the Pool had the funds withheld recorded as a liability.

The accompanying financial statements reflect the financial position and results of operations net of related reinsurance. To the extent that any reinsuring companies are unable to meet their obligations under the reinsurance agreements, the Pool would remain liable.

See independent auditor's report.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Notes to Financial Statements (Continued)

September 30, 2022 and 2021

(7) Self-insured retention:

The Pool retains responsibility for the payment of claims within specified self-insured retention limits prior to the application of coverage provided by the reinsurance contracts and excess insurance contracts.

The per-claim retention limit for the current coverage was as follows:

\$ 300,000	per occurrence	General Liability, Auto Liability, Police, Errors and Omissions
\$ 300,000	per occurrence	Public Official's Liability
\$ 100,000	per loss	Property, Auto Physical Damage
\$ 450,000	per occurrence	Wind and Hail Damage
\$ 750,000	per location and loss	Workers' Compensation
\$ 10,000	per occurrence	Boiler and Machinery
\$ 50,000	per occurrence	Cyber
\$ 10,000	per occurrence	Terrorism

(8) Retrospective assessments and credits:

Nine months following the close of the fiscal year and at annual intervals thereafter, the Pool may recalculate each member's retrospective premium or premium credit for the year.

No dividends were declared for the periods ended September 30, 2022 and 2021.

(9) Surplus:

Assets are reported under statutory accounting on an admitted assets basis. The non-admitted assets are excluded through a charge against surplus.

The portion of surplus represented or reduced by the following items are as follows:

	<u>2022</u>	<u>2021</u>
Non-admitted assets:		
Accounts receivable over		
90 days past due	\$ -	-
Agents balances receivable over		
90 days past due	-	-
Investment in NLC	3,075,396	2,664,703
	<u>\$ 3,075,396</u>	<u>2,664,703</u>

(10) Commitments and contingencies:

From time to time, the Pool is involved in pending and threatened litigation in the normal course of business in which claims for monetary damages are asserted. In the opinion of management, the ultimate liability, if any, arising from such pending or threatened litigation is not expected to have a material effect on the results of operations, liability, or financial position of the Pool.

(11) Financial statement presentation:

Amounts for September 30, 2021 have been restated in some instances to conform with current statement presentation.

(12) Subsequent events:

The Pool evaluated subsequent events through November 30, 2022. There were no subsequent events that require disclosure and/or adjustments.

See independent auditor's report.

SUPPLEMENTAL INFORMATION



Thomas, Kunc & Black, LLP

**Independent Auditor's Report
on Supplemental Information**

To the Board of Directors
League Association of Risk Management
Lincoln, Nebraska

We have audited the basic statutory-basis financial statements of League Association of Risk Management as of and for the years ended September 30, 2022 and 2021 and our report thereon dated November 30, 2022, which contained an unmodified opinion on the basic statutory-basis financial statements prepared in conformity with the financial reporting practices prescribed or permitted by the Insurance Department of the State of Nebraska. Our audit was performed for the purpose of forming an opinion on the basic statutory-basis financial statements taken as a whole. The reconciliation of unpaid claim liabilities and Schedule P information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information included in the schedules referred to above is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic statutory-basis financial statements taken as a whole.

Lincoln, Nebraska
November 30, 2022

Thomas, Kunc and Black, LLP

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Reconciliation of Unpaid Claim Liabilities

For the years ended September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Unpaid claims and claims adjustment expenses at beginning of period	\$ <u>7,246,215</u>	<u>6,203,649</u>
Incurred claims and claims adjustment expenses:		
Provision for insured events of current policy year	6,137,435	5,044,642
Increase/(decrease) in provision in insured events of prior policy years	<u>(1,087,691)</u>	<u>(111,094)</u>
Total incurred claims and claims adjustment expenses	<u>5,049,744</u>	<u>4,933,548</u>
Payments:		
Claims and claims adjustment expenses attributable to insured events of the current policy year	2,555,720	1,313,253
Claims and claims adjustment expenses attributable to insured events of prior policy years	<u>2,868,369</u>	<u>2,577,729</u>
Total payments	<u>5,424,089</u>	<u>3,890,982</u>
Total unpaid claims and claims adjustment expenses at end of period	<u>\$ <u>6,871,870</u></u>	<u><u>7,246,215</u></u>

See independent auditor's report on supplement information.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Loss Development Information

September 30, 2022

The following tables illustrate how the Pool's earned revenues (net of reinsurance) and investment income compare to related costs of loss (net of loss assumed by reinsurers) and other expenses assumed by the Pool as of the end of each of the last twelve years. The rows of the tables are defined as follows:

1. Total of each fiscal year's earned contribution revenues and investment revenues.
2. Fiscal year's other operating costs of the Pool including overhead and claims expense not allocable to individual claims.
3. The Pool's fiscal year incurred losses and allocated loss adjustment expenses (both paid and accrued).
4. Cumulative amounts paid (net of reinsurance recoveries received) as of the end of successive years for each plan year.
5. Incurred losses, by plan year, increased or decreased as of the end of successive years. This annual reestimation results from new information received on known claims, reevaluation of existing information on known claims, as well as emergence of new claims not previously known.
6. Comparison of the latest reestimated incurred losses amount to the amount originally established (Line 3) and examines whether the latest estimate of claims cost is greater or less than originally booked.

As data for individual plan years mature, the correlation between original estimates and reestimated amounts is commonly used to evaluate the accuracy of incurred claims currently recognized in less mature plan years. The columns of the tables show data for successive plan years.

See independent auditor's report on supplement information.

LEAGUE ASSOCIATION OF RISK MANAGEMENT

Loss Development Information (Continued)

September 30, 2022

	Fiscal and Plan Year Ended			
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Required contribution and investment revenues - fiscal year:				
Written and earned	\$ 11,552,439	9,889,689	8,886,960	8,328,448
Ceded	3,923,186	2,874,577	2,407,442	2,169,795
Net earned	7,629,253	7,015,112	6,479,518	6,158,653
Interest income	88,084	84,550	259,723	278,865
2. Unallocated expenses - fiscal year:				
Operating expenses	3,132,833	2,755,026	2,755,882	3,030,036
3. Incurred losses and loss adjustment expenses - fiscal year:				
Incurred	7,821,177	5,411,179	7,731,417	7,149,445
Ceded	2,771,433	477,631	3,269,162	2,634,394
Net incurred	5,049,744	4,933,548	4,462,255	4,515,051
4. Cumulative amounts paid as of:				
End of plan year	2,555,719	1,313,254	906,266	1,110,321
One year later	-	2,892,777	1,884,332	2,789,578
Two years later	-	-	2,134,512	3,601,967
Three years later	-	-	-	3,586,917
Four years later	-	-	-	-
Five years later	-	-	-	-
Six years later	-	-	-	-
Seven years later	-	-	-	-
Eight years later	-	-	-	-
Nine years later	-	-	-	-
Ten years later	-	-	-	-
5. Reestimated incurred losses and loss adjustment expenses:				
End of plan year	5,818,085	4,152,253	2,999,762	4,265,659
One year later	-	4,195,041	3,471,618	4,264,115
Two years later	-	-	3,073,419	4,143,738
Three years later	-	-	-	3,994,715
Four years later	-	-	-	-
Five years later	-	-	-	-
Six years later	-	-	-	-
Seven years later	-	-	-	-
Eight years later	-	-	-	-
Nine years later	-	-	-	-
Ten years later	-	-	-	-
6. Increase (decrease) in estimated incurred losses and loss adjustment expenses from end of plan year	5,818,085	42,788	73,657	(270,944)

See independent auditor's report on supplement information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
8,264,076	8,526,373	7,688,166	6,926,492	8,213,781	6,830,821	6,769,582	7,225,912
2,168,798	2,185,673	2,260,774	2,026,062	2,276,721	2,013,347	1,607,784	1,418,610
6,095,278	6,340,700	5,427,392	4,900,430	5,937,060	4,817,474	5,161,798	5,807,302
225,153	163,887	111,568	59,286	68,728	56,360	91,754	133,834
3,049,925	2,551,999	2,443,815	2,419,847	2,479,946	2,403,301	2,187,851	2,426,068
5,553,950	1,595,503	3,345,355	(74,061)	7,867,921	3,305,167	5,859,212	5,869,860
1,867,399	(210,709)	955,861	(156,580)	4,334,998	(882,880)	2,979,727	4,211,222
3,686,551	1,806,212	2,389,494	82,519	3,532,923	4,188,047	2,879,485	1,658,638
2,291,545	1,143,890	921,577	795,609	1,706,079	1,048,881	1,389,248	1,353,918
3,122,284	1,778,779	1,358,090	1,580,076	2,676,826	1,755,657	1,977,865	1,707,898
3,429,481	2,243,856	1,564,121	1,745,523	2,801,904	1,940,919	2,345,151	2,127,938
3,428,793	2,884,726	1,581,574	1,851,741	3,013,831	2,106,487	2,485,185	2,487,370
3,876,425	3,356,764	1,717,666	1,887,545	3,124,621	2,186,653	2,619,590	2,655,195
-	3,333,492	1,806,886	1,908,684	3,269,178	2,299,406	2,874,960	2,862,428
-	-	2,230,601	1,908,684	3,409,044	2,384,787	2,982,354	2,918,258
-	-	-	1,929,457	3,409,453	2,389,626	3,118,093	2,998,845
-	-	-	-	3,413,823	2,422,148	3,144,134	3,034,344
-	-	-	-	-	2,524,909	3,245,148	3,076,307
-	-	-	-	-	-	3,256,755	3,114,901
3,900,160	2,639,834	2,479,490	2,379,269	4,492,832	3,515,009	3,511,465	3,594,938
3,963,779	2,568,626	1,919,104	2,188,723	3,494,212	2,775,472	3,147,845	3,332,643
3,880,697	2,673,308	1,750,286	2,029,208	3,250,628	2,541,586	2,962,289	3,485,696
3,864,996	3,235,014	1,721,670	1,988,621	3,353,043	2,531,140	2,887,596	3,339,530
3,876,425	3,447,598	2,128,559	1,967,292	3,284,009	2,551,752	2,996,381	2,985,782
-	3,397,394	2,167,918	1,913,143	3,587,970	2,510,282	3,084,560	3,134,757
-	-	2,230,609	1,913,143	3,437,724	2,443,204	3,103,599	3,034,244
-	-	-	1,929,457	3,409,454	2,443,204	3,192,726	3,089,464
-	-	-	-	3,413,824	2,591,018	3,230,862	3,124,968
-	-	-	-	-	2,576,488	3,261,712	3,113,807
-	-	-	-	-	-	3,287,091	3,114,901
(23,735)	757,560	(248,881)	(449,812)	(1,079,008)	(938,521)	(224,374)	(480,037)