



CIRCULAR LETTER 1278 – JUNE 20, 2024

WISCONSIN GOVERNING BOARD and RATING COMMITTEE MEETING

Minutes of the Wisconsin Governing Board and Rating Committee meetings called to convene in the offices of the Secura Insurance Company, 1500 Mutual Way, Neenah, WI 54956. The Rating Committee convened at 8:30 A.M. on Tuesday, June 11, 2024. The Governing Board convened at 8:30 A.M. on Wednesday, June 12, 2024.

A list of attendees at the Rating Committee and Governing Board meetings follows. The Chair of the Rating Committee was George Busche from General Casualty Company. Chair of the Governing Board was Scott Lange from Sentry Insurance Company.

ORGANIZATION	REPRESENTATIVE	GOVERNING BOARD	RATING COMMITTEE
American Home Assurance	Ira Feuerlicht	X	X
Associated General Contractors of Greater Milwaukee	Dan Burazin	X	X
Employers Insurance Co. of Wausau	Diana Trent	X	X
Employers Mutual Casualty Co.	Joe Hanssen		X
General Casualty Insurance Co.	George Busche	X	X
Liberty Mutual Insurance Co.	Diana Trent	X	X
Lindgren, Lester & Associates, LLP	Mike Lester	X	X
Rural Mutual Insurance Company	Sara Grade	O	O
	Sara Leach	O	O
SFM Mutual Insurance Co.	Brian Bent	X	X
	Jen Wolf	X	X
	Rhonda Wills	X	X
Secura Insurance, A Mutual Co.	Joe Schmidt	X	O
	Steve Miller	X	O
Sentry Insurance Co.	Scott Lange	X	X
	Gail Brown	X	X
Society A Mutual Company	David Johnson	X	X
Travelers Indemnity Co.	Daniel Pascale	X	X
United Wisconsin Insurance Co.	Dan Bell	X	X
West Bend Insurance Co.	Scott Beaver*	X	X
	Jason Lanza	X	
Wisconsin Compensation Rating Bureau	Bernard Rosauer	O	O
	Tad Cleveland	O	O
	Beth Nickel	O	O
	Laura Vande Hey	O	O
	Donna Knepper	O	O

	Andrew Stoughton	O	O
	Michelle Swessel	O	O
	Stephanie Staring		O
	Lisa Kornacki	O	O

Also Present:

ORGANIZATION	REPRESENTATIVE	GOVERNING BOARD	RATING COMMITTEE
Office of the Commissioner of Insurance (OCI)	David Haushalter	O	O
Riegel Law	Paul Riegel	O	O

X = Committee member attendee
 O = Non-committee member attendee
 *Virtual

WCRB Rating Committee Meeting

Antitrust Statement - “This Board meeting has been called to discuss the items of mutual interest and concern to the members of the Wisconsin Compensation Rating Bureau. In accordance with both Federal and Wisconsin State Anti-trust Laws, this Committee is prohibited from any discussion or action which constitutes any form of boycott, coercion, or intimidation.”

NEW BUSINESS

- Class Code Clean-Up – 3724 vs. 5535 – Bins – Metal Overhead – Butler Type. The Committee agreed to remove reference to “Butler Bins” from both class codes. WCRB will file the changes with the Office of the Commissioner of Insurance to be effective upon approval.
- WWCIP Handbook Clean-Up – Trucking 7228 & 7229. Both codes are outdated and have been replaced with 7219. The handbook will be updated.
- Employers’ Liability Limits – standard limits. The Committee requested that WCRB research employers liability limit bands, how many insureds have increased limits, per industry group. The WCRB will share the results with the group.

ACTUARIAL SUBCOMMITTEE

- 3 Digit Rate Results. WCRB reported that the survey resulted in favor of a 10/1/26 implementation date. The Committee agreed on this date and requested the WCRB send out a notification so carriers can start to prepare for the change. WCRB will draft a circular letter.
- Update on 10/1/24 proposed rate revision. The WCRB has adjusted some of the review processes in hopes of expediting the rate filing.

The next Actuarial Subcommittee Meeting will be in November 2024.

WCRB Governing Board Meeting

Antitrust Statement

- The group adopted the minutes from the March 7, 2024, Annual Meeting.
- Bureau Operations
 - Budget Update - The Board members were presented with the budget details and were given the opportunity to ask questions about the information presented. The Board voted to approve the amount of \$2,334,201 for the general operating expenses for the WCRB for the third quarter of 2024.
 - Administrative Affairs
 - The committee was advised of the retirement of two active Board member representatives. One of the retirees is an employer representative appointed by the Governor, so a request for a replacement will be sent.
 - The WCRB will be partnering with the new fraud attorney at OCI to present a Fraud Prevention webinar in August.
 - The DWD, OCI and the WCRB will meet in a few weeks at the Triangle meeting.
- Legislative Update – general discussion over pending and potential upcoming legislative issues.
- Investment Presentation – Curi RMB Capital presented to the group and did a general overview of the WWCIP investment portfolio.
- WWCIP Activity
 - RFP Process – Enhancements – Conversations are ongoing with OCI.
 - Request for Depopulation Report Enhancement – The proposed enhancements to the depopulation report have been implemented. This item can be removed from the agenda.
 - WWCIP Actuarial Analysis – Milliman presented to the Board and provided a report on the determination of the WWCIP Fund. The Board approved an estimated \$27 million dollar disbursement.
- Carrier Report Card – will be discussed at the next meeting.
- Charge-off Request - Swift Roofing LLC - \$292,458.00 - EMC. The Governing Board approved the recommendation to charge off the uncollectible balance. EMC abstained from voting.

The Governing Board meeting was adjourned. No Executive Session was necessary.