



## Executive Summary Finance Committee Meeting

DATE: June 9, 2022

TOPIC: Illinois Public Risk Fund (IPRF) Workers' Compensation Plan 2022-23

PREPARED BY: Courtney Whited

### Recommended for:

- Action
- Discussion
- Information

### Purpose/Background:

The Board approves all contracts and expenditures over \$10,000.

Legal Counsel provided these comments relative to the IPRF pooling agreement:

*The nature of a pooling agreement is such that the terms are essentially non-negotiable.*

*There is no need to have eyes on the pooling agreement terms again unless IPRF sends the District a new agreement to sign. In that case, the District would want to be aware of any changes to the substantive terms.* The District has not received a new agreement to sign.

### Fiscal Impact:

**\$62,117** up front then IPRF will reimburse SD74 for **\$3,363** of qualifying safety grant purchases.

This is a 30% reduction from the prior year's IPRF invoice.

The District paid \$88,790 in 2021-22

The District paid \$84,398 in 2020-21

### Recommendation:

It is the Administrative recommendation that the Finance Committee concurs to recommend to the Board of Education to approve the Illinois Public Risk Fund (IPRF) Workers' Compensation Plan renewal for 2022-23 in the amount of \$62,117.