

STATE BOARD OF EXAMINERS

AGENDA – Regular Meeting

March 18, 2025 – 8:55 a.m.

Boise City Council Chambers

Boise City Hall, 3rd Floor

150 N. Capitol Blvd. Boise, ID 83702

The regular meeting of the State Board of Examiners was called to order pursuant to Idaho Code §67-2002 and by the order of the chair at 8:56 a.m. The following board members were present: Governor Brad Little, Secretary of State Phil McGrane, and Deputy Chief of Staff Brian Benjamin, as assistant secretary of the Board of Examiners. State Controller Brandon Woolf was absent and Attorney General Raul Labrador arrived during the presentation of regular agenda item #6.

Also present was Stephanie Bonney (Moore Smith Buxton & Turcke, Chartered).

Brian Benjamin introduced and reviewed each of the consent agenda items. Secretary of State Phil McGrane moved to approve the consent agenda. Governor Brad Little seconded the motion. The motion passed by unanimous voice vote.

Brian Benjamin then yielded the time to Stephanie Bonney to review regular agenda item #6. Ms. Bonney gave a brief overview of the request on behalf of the State Treasurer's Office, asking for authority in case they need to issue a tax anticipation note. She explained the tax anticipation is used in instances where in the first half of the year there is greater expenditures and in the second half of the year, greater revenues. Ms. Bonney said it's not that the state needs to borrow money, but this is to match up revenue and expenditures. The State Treasurer's Office is not able to determine whether it would be in the best financial interest of the state to issue the notes until late April when there is a better idea of revenues. Ms. Bonney also said the State Treasurers Office has not had to issue a note since 2021 and although the amount of the note reflects the authorization that's allowed by law, that is further limited by IRS regulations and generally the notes never exceed 500 million.

Secretary of State Phil McGrane moved to approved agenda item #6. Governor Little seconded the motion. During the presentation of regular agenda item #6, Attorney General Raul Labrador arrived at the meeting and participated in the vote. The motion passed by unanimous voice vote. The members present signed the accompanying proclamation.

Brian Benjamin then reviewed the informational agenda items.

Secretary of State Phil McGrane moved to adjourn the meeting. Governor Brad Little seconded the motion.

There being no further business before the board and on motion duly made and seconded, THE MEETING OF THE STATE BOARD OF EXAMINERS WAS ADJOURNED at 8:59 a.m.

CONSENT AGENDA

1. Minutes – Action Item

Approval of official minutes for the meeting of the Board of Examiners on February 18, 2025.

2. Department of Environmental Quality – Action Item - Recommend Approval

Request in accordance with Senate Bill 1269 and Senate Bill 1412, Second Regular Session of the 67th Idaho Legislature, that \$3,997,095.00 be transferred from the General Fund to the Department of Environmental Quality General Fund #22503 during the fourth quarter of Fiscal Year 2025.

3. Department of Administration- Division of Purchasing – Action Item - Recommend Approval

Request for recognition of assignment of a contract (CPO192400489) from Coeur d'Alene Service Station Equipment, Inc. to CDA Service Station Equipment, LLC. The contract is for providing service for ITD fuel sites in Districts 1 and 2.

4. Department of Health & Welfare – Action Item - Recommend Approval

Request in accordance with appropriations passed by the Second Regular Session of the 67th Idaho Legislature, that \$249,951,500 be transferred from the General Fund to the Cooperative Welfare Fund #22000 during the 4th Quarter of Fiscal Year 2025.

5. Department of Lands – Action Item - Recommend Approval

Request approval to pay overtime compensation for two (2) dispatch center employees when they are supporting fuel reduction activities funded through a source other than regular preparedness funding for calendar year 2025.

REGULAR AGENDA

6. State Treasurer's Office – Action Item

Request authorization, pursuant to Idaho Code §63-3201 to issue tax anticipation notes that will not exceed 75% of the anticipated income or revenue from taxes during Fiscal Year 2026.

INFORMATIONAL AGENDA

7. State Insurance Fund

- a. Estimate of the State Insurance Fund expenses to be paid by sight drafts for the month of February 2025.

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|--|-----------------|
| Estimated expenditure for workers compensation claim costs, dividends, and premium refunds | \$20,000,000.00 |
|--|-----------------|

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|----------------------------------|------------------------|
| Funds Expended in December 2024: | |
| Workers Compensation Claim Costs | \$13,724, 068.50 |
| Dividends | \$0 |
| Commission | \$3,785,013.55 |
| <u>Policy Refunds</u> | <u>\$216,558.00</u> |
| Total | \$17,725,640.05 |

- b. Estimate of the Idaho Petroleum Clean Water Trust Fund expenses to be paid by sight drafts for the month of February 2025.

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| Estimated expenditure for Idaho Petroleum Clean Water Trust Fund | \$750,000.00 |
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|----------------------------------|---------------------|
| Funds Expended in December 2024: | |
| Payroll | \$67,792.00 |
| Operations | \$222,609.00 |
| <u>Claim Costs</u> | <u>\$80,936.36</u> |
| Total | \$368,337.36 |