

STATE BOARD OF EXAMINERS
MINUTES – Subcommittee Meeting
February 10, 2026 – 1:30 p.m.
4th Floor – Syringa Conference Room
700 W. State St., Boise, Idaho

The regular meeting of the Subcommittee to the State Board of Examiners was called to order at 700 W State Street, 4th floor, Syringa Conference Room, Boise, Idaho, at 1:29 p.m. pursuant to Idaho Code §67-2002 and by order of the chair.

The following members were present: Chairman, Justin Collins, Division of Financial Management; Kathy Abbott, Secretary of State's Office; Tim Davis, Attorney General's Office and Brian Benjamin, Office of the State Controller, as assisting secretary of the subcommittee.

Also present was Jake Nay, Connor Long and Kevin Jarrett, Division of Purchasing and Gaby Gudino and Megan Richy from the State Controller's Office. Attending virtually was Jackie McCleve, State Controller's Office.

CONSENT AGENDA

1. Minutes – Action Item

Approval of official minutes for the meeting of the Subcommittee to the Board of Examiners on January 13, 2026.

Resolution: Ms. Abbott moved to approve the minutes of the January 13, 2026, meeting. Mr. Davis seconded the motion. The motion carried on a unanimous voice vote.

REGULAR AGENDA

2. Department of Administration – Division of Purchasing – Action Item

Request for assignment of contract CPO20231404 from Harris CPAs to Sorren, CPAs P.C. The assignment is requested to reflect the new legal entity responsible for fulfilling the contract obligations, ensuring continuity of services without disruption. The Idaho Department of Commerce is the primary using agency, relying on these services for financial audits and compliance reporting.

Discussion: Mr. Benjamin and Connor Long gave a brief overview of the request. Jake Nay, Connor Long and Kevin Jarrett from the Division of Purchasing were present for questions. Ms. Abbot asked whether there was an intent to renew in September and if any additional costs were anticipated. Mr. Nay said he believed there was an intent to renew because they received favorable solicitation but noted the decision would ultimately be up to the Idaho Department of Commerce. Mr. Collins asked whether Mr. Nay was aware of the recent exercise Director Bailey conducted to determine assignment costs, and if he could provide more detail about the process. Mr. Nay said the last time he spoke with Chelsea Robillard, she had provided Director Bailey with a cost estimate. He added that Director Bailey had determined they should assign a cost to reflect the time invested in assignments, but that was all he knew. Mr. Nay said he did not know if or when the change would be enacted.

Resolution: Ms. Abbott moved to place item 2 on the consent agenda. Mr. Davis seconded the motion. The motion carried on a unanimous voice vote.

INFORMATIONAL AGENDA

3. State Insurance Fund

- a. Estimate of the State Insurance Fund expenses to be paid by sight drafts for the month of January 2026.

Estimated expenditure for workers compensation claim costs, dividends, and premium refunds	\$22,000,000.00
Funds Expended in December 2025:	
Workers Compensation Claim Costs	\$14,592,992.98
Dividends	\$0
Commission	\$0
<u>Policy Refunds</u>	<u>\$161,062.22</u>
Total	\$14,754,055.20

- b. Estimate of the Idaho Petroleum Clean Water Trust Fund expenses to be paid by sight drafts for the month of January 2026.

Estimated expenditure for Idaho Petroleum Clean Water Trust Fund	\$750,000.00
Funds Expended in December 2025:	
Payroll	\$67,913.00
Operations	\$72,169.00
<u>Claim Costs</u>	<u>\$65,870.3</u>
Total	\$205,952.39

Mr. Benjamin gave a brief overview of the informational items. The meeting adjourned at 1:34 p.m.