RESOLUTION TO ESTABLISH A SELF-INSURANCE RESERVE FUND

WHEREAS, Board of School Trustees ("Board") of the Mt. Vernon Community School Corporation ("School") wishes to establish a self-insurance reserve fund ("Fund") for the purposes outlined in this resolution and allowed under applicable laws;

WHEREAS, the Fund may be used to provide money for the following: (1) payment of a judgment rendered against School, or rendered against an officer or employee of School for which School is liable under Ind. Code § 34-13-2 to 34-13-4; (2) payment of a claim or settlement for which the School is liable under § 34-13-2 to 34-13-4; (3) payment of a premium, management fee, claim, or settlement for which School is liable under a federal or state statute, including § 22-3 and 22-4; (4) payment of a settlement or claim for which insurance coverage is permitted under § 20-26-5-4(a)(15);

WHEREAS, subject to the approval of the Indiana Insurance Commissioner, School may: (1) transfer to the Fund an amount of money in the education fund or operations fund budget in accordance with the expenditures established under Ind. Code § 20-42.5-3; (2) transfer money from the education fund or operations fund in accordance with the expenditures established under § 20-42.5-3 to the Fund; (3) appropriate money from the education fund or operations fund in accordance with the expenditures established under § 20-42.5-3 for the Fund; and/or (4) transfer money from the operations fund to the Fund, to the extent that money in the operations fund may be used for property or casualty insurance;

WHEREAS, any balance remaining in the Fund at the end of the year will not revert to the general fund;

WHEREAS, School's self-insurance program ("Program") will be written on an incurred claims basis; the Program will be funded to include coverage for all eligible incurred claims; and contributions made on behalf of covered individuals and transfers or allocations of funds by School for coverage for health care services may be deposited into the Fund and may be transferred to the Self-Insurance Fund for expenses for authorized under applicable federal and state laws;

WHEREAS, authorized expenditures will be made in the same manner as other School expenditures and according to Indiana State Board of Accounts' guidance;

THEREFORE BE IT RESOLVED, the Board wishes to establish the Fund and for its uses, transfers, and administration to be as permitted under applicable federal and state laws including but not limited to Ind. Code § 20-40-12 ("Purposes").

RESOLVED, School's Superintendent, Asst. Superintendent, Chief Financial Officer, and Treasurer are empowered and authorized to work with School's representatives and advisors ("designated representatives") to take all action necessary or reasonably required by the parties to negotiate, carry out, give effect to and consummate the transactions contemplated thereby, and to take all action necessary in conformity therewith, including, without limitation, the creation,

execution, and delivery of any and other documents required to be delivered in connection with and use of the Fund and Program.

RESOLVED, School's Superintendent, Asst. Superintendent, Chief Financial Officer, Treasurer, and designated representatives shall have the power to perform every act necessary or appropriate for the purposes of the Fund and Program, and for implementing, operating, and administering the Fund and Program including the powers outlined in Ind. Code § 30-5-5-5 with respect to banking transactions; § 30-5-5-6 with respect to business operating transactions; and § 30-5-5-7 with respect to insurance transactions.

RESOLVED, all actions heretofore taken by School's Superintendent, Asst. Superintendent, Chief Financial Officer, Treasurer, and designated representatives related to the Fund and Program are hereby approved and ratified.

RESOLVED, School's Superintendent, Asst. Superintendent, Chief Financial Officer, Treasurer, and designated representatives shall have the power to perform every act necessary or appropriate for the purposes of School's interests including, by way of illustration and not of limitation, the powers to represent School and its interest before any governmental entity, to receive and inspect confidential information, and to perform acts School can perform with respect to the implementation, operation, and administration of the Fund and Program.

RESOLVED, School's Superintendent, Asst. Superintendent, Chief Financial Officer, and Treasurer are hereby authorized and directed to take any and all actions necessary or appropriate to effect the foregoing resolutions and to comply with all applicable laws and regulations.

Adopted this 11th day of November 2019.

BOARD OF SCHOOL TRUSTEES OF THE
MT. VERNON COMMUNITY SCHOOL CORPORATION

By: _____
President, Shannon Walls

By: _____
1st Vice President, Kellie Freeman

By: _____
Secretary, Beth Smith

By: _____

2nd Vice President, Tony May

By: _____
Asst. Secretary, Mike McCarty

ATTEST:

By: _____
Beth Smith, Secretary