

**Iowa Communities Assurance Pool
Board of Directors
Saturday, February 16, 2008**

Marco Island, Florida

Board members present: Jody Smith, Gary Mahannah, Dave Hageman, Pam Ward, Holly Fokkena, Tom Roth and Larry Burger. Present from American Risk Pooling Consultants: John Brockschmidt, Bal Capote and Cindy Dieck. Present from Bilbrey Insurance Services: Ken Bilbrey, Val Bilbrey and Kasi Koehler.

The meeting was called to order at 11:34 a.m. EST by Mr. Smith, Chairman.

No member/citizen comments were brought forward.

BISI Report

Ms. Koehler discussed a proposed technology fund with contributions from ARPCO and PERSI. Mr. Smith explained that the current agreement between BISI and the ICAP board of directors would be amended to reflect that those entities would share net expenses after contributions from ARPCO and PERSI.

Mr. Smith adjourned the meeting at 11:42 a.m. EST.

Respectfully submitted,

David Hageman, Secretary

DH/vjb