TRINDEL INSURANCE FUND
RESOLUTION NO. 18-04

IN THE MATTER OF ESTABLISHING A NEW POLICY ON HOW INTEREST AND INVESTMETN INCOME IS TO BE DISTRIBUTED AND REPLACING RESOLUTION 00-02 WITH RESOLUTION 18-04

WHEREAS, the Board has adopted Resolution 00-02 setting forth the criteria for allocating interest and investment earnings, and

WHEREAS, staff recommends an average daily balance method of allocating interest and investment earnings.

NOW THEREFORE BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE TRINDEL INSURANCE FUND HEREBY ESTABLISHES THE FOLLOWING POLICY ON HOW INTEREST AND INVESTMENT EARNINS IS TO BE DISTRIBUTED BETWEEN PROGRAMS AND AMONG MEMBERS

Interest & Investment Gain/Loss Policy

Interest and investment income shall include all earned amounts, including cash, receivables, unrealized gain/Loss on investment, and change in fair market value of investment.

The change in cash and investment value at the end of a given month shall be allocated that month for the ensuing month.

Administration funds are not included in the allocation of interested and investment gains or losses.

All program funds and members shall be included in the allocation. The allocation methodology is based on an average daily balance in the month for each fund and by member.

Trindel risk pools shall receive an allocation as do members, but Trindel Insurance Fund is not considered a member and does not receive an allocation for any other reason.

If the average daily balance for a given member in a given program and month is negative, then the average daily rate is charged against said member for that program and month resulting in a decrease in value.

Adopted by the Board of Directors of the Trindel Insurance Fund on the day of May, 2018, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

TRINDEL INSURANCE FUND

ATTEST:

_____
Chester Robertson, President

_____
Cathy Hafterson, Secretary