

# MASIT

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## MAS Insurance Trust

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[www.mssupervisors.org/MASIT](http://www.mssupervisors.org/MASIT)

February 19, 2020

Honorable Gerald Steen  
Board President, Madison County Board of Supervisors  
PO Box 608  
Canton, MS 39046-0608

**Re: Creation of and Appointment to MASIT Steering Committees**

Dear Supervisor Steen:

We appreciate Madison County's continued partnership with the MAS Insurance Trust ("MASIT"). As the leading insurer for Mississippi counties and with our continued growth in membership, MASIT recognizes the need to expand member participation in the development of MASIT's programs and services. As a MASIT member, Madison County is not only covered by MASIT's insurance program designed specifically for Mississippi's county governments, you are also part owner of the MASIT program.

Your involvement matters. So, MASIT is creating steering committees to address core aspects concerning the operation of the program. These steering committees will leverage the combined knowledge and expertise of our members to ensure MASIT continues its primary purpose of serving their property and casualty insurance needs. Each of the steering committees will provide periodic updates to the MASIT Board of Trustees.

We would like to ask your board to select one supervisor to serve on a MASIT committee of their choice. A list of the MASIT committees is provided below.

***Investment Committee.*** The conservative approach that we have adopted in other aspects of the program's administration has also been translated to our investments. The investment Committee will, with input from MASIT's advisors, recommend investment return and management objectives, asset allocations and review the financial performance of current MASIT investment activities.

***Member Services Committee.*** The Member Services Committee will evaluate the effectiveness of current programs and services and submit recommendations for future services and programs to the Board of Trustees. Member Services Committee members will also serve as MASIT Ambassadors by discussing MASIT's benefits with peers and identify strategies to retain current members and attract new members to the program.

**Reinsurance Committee.** A large part of the reason for MASIT's financial success lies in our low self-insured retention ("SIR") or deductible. Yes, MASIT pays a deductible on claims, just like our members do. MASIT is responsible for paying only a portion of each loss because we purchase reinsurance – or insurance for insurers, to pay for losses above our SIR. The Reinsurance Committee will receive updates on the status of the reinsurance market as a whole and review MASIT's current reinsurance structure.

**Risk Management Committee.** Our success as a program is due partly from each member county's commitment to risk management and loss control efforts that help counties and the program to reduce or avoid costly losses. The Risk Management Committee will recommend topics for development and expansion of MASIT's Risk Management Program based on market and program loss trends.

**Underwriting Committee.** Our Memorandum of Coverage ("MOC") or Coverage Document is a critical aspect of the MASIT program. The MOC is a contract that sets out what MASIT will provide coverage for and what each member county's responsibilities are in providing accurate information and reporting claims. The Underwriting Committee will recommend updates and fine-tuning of MASIT's MOC based on the current market and industry trends.

After deciding as a board on the county supervisor that will represent your county, please complete and return the enclosed form to the MAS Office via email to [sspangler@massup.org](mailto:sspangler@massup.org) or fax to 601.353.2749. Feel free to contact us at 601.353.2741 if you have questions. We look forward to hearing back from you.

Sincerely,



Derrick Surette  
MASIT Administrator

Cc: Ronny Lott, Chancery Clerk  
Shelton Vance, County Administrator

### MASIT STEERING COMMITTEE NOMINATION FORM

As the leading insurer for Mississippi counties, MASIT recognizes the value in providing our members a voice in the development of programs and services. MASIT's new steering committees will address core aspects concerning the operation of the program, leverage the combined knowledge and expertise of our members, and ensure MASIT continues its primary purpose of serving our members' property and casualty insurance needs.

Each MASIT member county may appoint one supervisor as its committee representative on one of the committees listed below. After deciding as a board on the county supervisor that will represent your county, complete and return this form to Stephanie Spangler at [sspangler@massup.org](mailto:sspangler@massup.org) or fax to 601.353.2749.

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County Name: \_\_\_\_\_ Date: \_\_\_\_\_

**Select Steering Committee.** Please select *one* committee on which your county would like to serve.

\_\_\_\_\_ **Investment Committee.** Recommend investment return and management objectives, asset allocations and review the financial performance of current MASIT investment activities.

\_\_\_\_\_ **Member Services Committee.** Evaluate the effectiveness of current programs and services and submit recommendations for future services and programs to the Board of Trustees.

\_\_\_\_\_ **Reinsurance Committee.** Receive updates on the status of the reinsurance market as a whole and review MASIT's current reinsurance structure.

\_\_\_\_\_ **Risk Management Committee.** Recommend topics for development and expansion of MASIT's Risk Management Program based on market and program loss trends

\_\_\_\_\_ **Underwriting Committee.** Recommend updates and fine-tuning of MASIT's MOC based on the current market and industry trends.

**Appoint Committee Representative.** Select *one* member of your board of supervisors to serve as your county's representative on the above-selected committee.

Supervisor Name: \_\_\_\_\_

Email: \_\_\_\_\_ Cell No: \_\_\_\_\_

MASIT staff will confirm committee appointments with committee representatives. Each steering committee will hold an inaugural meeting at the MAS Office to elect a committee chair and develop a meeting schedule.