

MEMBERS REPORT APRIL 2024



THE 2024 ANNUAL EIM RISK MANAGERS INFORMATION MEETING • MARCH 24 - 26 JW MARRIOTT • TAMPA



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2024 RISK MANAGERS INFORMATION MEETING

WELCOME BACK TO TAMPA!



EIM's 38th annual RMIM was held at the JW Marriott Water Street, Tampa

Tampa's JW Marriott was the site of the 38th Energy Insurance Mutual (EIM) Risk Managers Information Meeting held March 24-26, 2024. Attendees returned to EIM's home city to experience Tampa Bay area's many significant changes, most notably Tampa's expansive Water Street downtown redevelopment project, a 16-block urban neighborhood encompassing a revitalized waterfront community that includes residential, commercial, and institutional buildings stretching along Tampa Bay.

After a day of activities that included, among others, a visit to Busch Gardens, fishing on the bay, and attendance at a spring training baseball game, attendees gathered on Sunday evening for the opening reception, enjoying the opportunity to reconnect with friends, industry peers, and business partners.



Heidi Gossett, Rob Logan, Scott Sink, Bob Jackson

Prior to Sunday evening's dinner, the Women In Power and Utilities group hosted a reception attended by more than 90 RMIM attendees.

Tommy Bolton, EIM's President and Chief Executive Officer, welcomed the audience to Tampa noting the significant changes that had occurred in the Tampa Bay area since the city last hosted the RMIM.

EIM took the opportunity to recognize and thank Jane Murphy, who retired from EIM in September 2023, for her 25 years of service supporting EIM and its member companies. EIM also recognized Jon Ball, recently retired Managing Director at

Marsh, for his decades-long service to the power and utility industry.

Following a Monday morning continental breakfast, Carter Reid, EIM's immediate past chair and Executive Vice President, Chief of Staff and Corporate Secretary and President-Dominion Energy Services (retired) along with Bridget Reidy, Executive Vice President, Corporate Operations, Exelon BSC (retired), welcomed attendees to Tampa and reflected on the conference theme of "Navigating Change" by highlighting the correlation between change and ongoing success. An update on EIM's operations followed, with a panel discussion including EIM management staff, led by Tommy Bolton, who provided an overview of the company's 2023 performance.



Jane Murphy and Jon Ball celebrating their well-deserved retirement!

After a short break, Insurance Advisory Committee chair, Stephanie Crochet, Director, Risk & Insurance, Plains All American Pipeline, L.P. and IAC Vice Chair Ron Rispoli, Director, Risk and Insurance, Entergy Services, Inc, provided an update on the IAC and its task force activities.

Jill Dominguez, EIM Vice President–Chief Underwriting Officer, then presented the annual David L. Hadler Award to the 2024 recipient, Karen McCann, Director, Risk Management, Consolidated Edison Company.

Monday afternoon was spent on group activities taking advantage of Tampa's proximity to the water that included a boat tour of Tampa Bay, experiencing the Florida Aquarium SeaTREK adventure, taking a kayak ECO tour, and jet skiing. Golfers challenged the TPC Tampa Bay golf course, which has been host to numerous PGA Champions Tour events.

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2024 RISK MANAGERS INFORMATION MEETING (continued)

Monday evening featured a visit to the home of the NFL's Tampa Bay Buccaneers, Raymond James Stadium, where conference attendees enjoyed dinner and entertainment at the iconic Buccaneer Cove stadium. The Cove encompasses a large outdoor space complete with the infamous Buccaneer pirate ship surrounded by tiki huts and palm trees. It was a memorable "island experience."

Tuesday's session opened with Jesse Itzler, a serial entrepreneur who opened the morning with an inspirational recounting of his numerous successful business ventures, noting that it's not necessarily the smartest who prevail but those with the most passion in what they do. Building on the innovative concepts explored by Jesse, a panel of EIS professionals and Mutual Business Program participants then discussed new developments in the alternative risk arena, including groundbreaking captive solutions embraced by EIM member companies.

Nancy Giordano, a strategist, business futurist, and best-selling author, closed out the morning session with an uplifting and optimistic presentation outlining efforts to better understand and harness the transformative impact of artificial intelligence applications.

After enjoying a video montage capturing highlights from the three-day session, Tommy Bolton closed the conference with a reminder that change and, in particular, navigating change is an essential element of continued success.

Additional details regarding the conference are included in the following Members Report pages.



Tiffany Barnes, Ray Barnes, Derek Whipple, Denise Straka, Alan Straka



Jorge Robles, Kaitlyn Roth, Tyler Ritchey



Penny Goldwyn, Desha Leduc, Elizabeth Nichols, Andrea Foreman



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Bob Finelli, Alissa Galasso, Tanner McAndrew, Brian DeBruin

SAYING "AHOY" IN A NEW PORT OF CALL

All hands were on deck as RMIM attendees enjoyed a Sunday evening welcome reception at the JW Marriott where they partook in victuals, grog, and the occasional sea shanty. Whether they were sharing the latest scuttlebutt or assessing the cut of each other's jib, all was smooth sailing for old salts, tars, and pollywogs alike.

With the hope of fair winds, all reconnected with old friends, met new acquaintances, and prepared to set sail as the EIM conference addressed navigating change and charting a course for success.

EIM also took the opportunity to recognize and thank Jane Murphy for her 25 years of service supporting EIM and its member companies. The RMIM was a particularly appropriate venue for this recognition as Jane was the company's organizer of the annual event for many years.

Jill Dominguez and Sandra Imbriani reminisced about Jane's career, bringing back many happy and humorous memories, some, not surprisingly, related to the RMIM.

EIM also recognized Jon Ball, who recently retired from Marsh, for his many contributions to the energy mutuals.

Attendees sent Jane and Jon off with the modern day equivalent of a 21-gun salute, a well-deserved standing ovation!



Rachel DeSalvo, Bob Miller, Steve Woods



Stuart Adam, Jessica Schultz, Greg Glaser



NAVIGATING CHANGE – IT'S A TEAM EFFORT

EIM's opening video humorously followed the adventures of EIM staff as they did their best to help Tommy Bolton navigate the changed venue for the 2024 RMIM. While Tommy originally set course to EIM's long-time conference location in Orlando, his dedicated co-workers managed to track him down and successfully chart the new course for a timely appearance in Tampa.



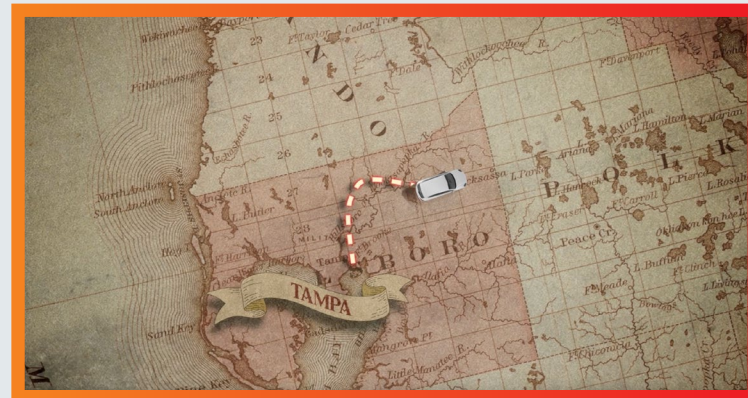
"Captain" Tommy Bolton prepares for the RMIM



The search for the "Captain" is underway



The clock is ticking!



Hoisting sail to Orlando

[CLICK HERE TO WATCH THE VIDEO](#)



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A dynamic group

ENERGIZING THE NETWORK

The Women in Power and Utilities reception on Sunday evening brought together a group of 90 to share ideas, reconnect with friends and peers, and continue the good work of identifying opportunities to further advance the awareness and interest of women in the power and utilities arenas. Broker sponsors were Alliant, Aon, CAC, Marsh, and McGriff. The event featured EIM board members, Carter Reid, and Bridget Reidy, who highlighted the importance of diversity, equality, and inclusion in the workplace.

With a growing database containing information generated by energy and utility professionals that include risk managers, brokers, and insurers around the country, the group offers a robust network committed to providing a meaningful resource for women interested in pursuing careers in the power industry.

This was the fifth reception sponsored at EIM's annual Risk Managers Information Meeting, with the group planning another gathering at the AEGIS Policyholders' Conference later this year.



Marcia Philpott, Penny Goodwyn, Patti Paolucci, Liz Clark-Pilgrim



Jill Joswiak, Lisa Hough, Rachel DeSalvo



Marcie Henderson, Stacey Graves, Eve Bacanskas, Kim Jenkins



Chris Looes, Jane Overend, Katie Burke, Jill Dominguez, Karen McCann



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MONDAY MORNING WELCOME

The Monday morning session of EIM's 38th annual Risk Managers Information Meeting opened with a welcome from EIM board members Carter Reid and Bridget Reidy who expressed their relief that Tommy Bolton managed to "navigate" the venue change from Orlando to Tampa.

Bridget noted that, as the two watched the opening video and its comedic take on navigating change, they were struck by three things. First, that change inevitably involves altering previous ways of doing things; second, change just doesn't happen, it must be conceived, initiated, and then fully executed to be effective. And third, change is easier when it is navigated through a lens of shared vision and commitment.

She stated that adapting, executing, and pursuing a common goal have been EIM hallmarks as the company has charted the course for success over the decades. In her words, "We've been fortunate at EIM to have embraced adaptability in our DNA which, along with our dedication to member focus, allows us to anticipate and respond to changing risk management needs within the energy industry."



Bridget Reidy welcoming attendees to the 34th RMIM

"What you will hear about EIM today is quite different from the EIM portrayed ten years ago, and even more distinct than the EIM depicted

ten years before that. Charting a course for success does not necessarily entail revolutionary change but rather incremental or evolutionary shifts." Said Bridget, "EIM has changed over the years because of its ability to collaboratively discern the evolving demands of a membership that itself faces daily pressures to transform the way power is generated, transmitted, and distributed."

But change does not simply happen, according to the duo. It is the product of hard work, insight, and regular oversight to ensure that

it succeeds. An essential part of the "hard work" equation is coming together and striving toward a unified objective. Having all oars in the water rowing in the same direction is a vital ingredient to implementing change. "The mutual concept lends itself to a shared mission—we all want what is best for the organization as a whole—and establishing consensus on strategy, governance, and values," observed Bridget.



Carter Reid thanks members for their ongoing support

Both Carter and Bridget touched on how EIM can effectively chart a course for success. First, communicating top down from the Board to EIM senior management on long-term strategic goals and objectives. Second, managing bottom up through the EIM Insurance Advisory Committee and its regular dialogue with EIM staff regarding day-to-day operations. Third, relying on EIM's dedicated and professional staff to effectively execute on the goals and strategies articulated by the Board and IAC. And last, but not least, depending on members for their ongoing input and continuing support.

Carter observed that the EIM Board has worked hard to ensure that EIM's strategic direction remains on course and welcomed to the Board Brian Bird, President and Chief Executive Officer, NorthWestern Energy; Amanda Rome, Executive Vice President and Group President - Utilities, Chief Customer Officer and General Counsel (interim) Xcel Energy; and Dan Tucker, Executive Vice President and Chief Financial Officer, Southern Company. All are seasoned energy company executives who understand and support the mutual concept.

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MONDAY MORNING WELCOME (continued)

She also welcomed to the Board Giles Charmicael, the managing partner of EIM’s Barbados counsel, Chancery Chambers. Carter further extended thanks from the Board to the Insurance Advisory Committee, chaired by Stephanie Crochet, who, along with IAC vice chair Ron Rispoli and its member company risk managers interact daily with EIM. She also highlighted EIM, EIS and ECM staff, the front-line agents of change who are instrumental in adapting to the risk management challenges faced by member companies.

Carter and Bridget jointly recognized that EIM is nothing without its member companies and thanked them for their longstanding support. Their loyalty represents the driving force behind EIM’s ability to transform as the two work hand in hand to identify and address risk management hurdles presented by the ever-changing energy industry landscape.

Carter quoted Socrates, who is credited with observing that, “The secret to change is to focus all of your energy not on fighting the old, but on building the new,” while expressing her confidence that, with ongoing member support and commitment, the conference provides a valuable forum to continue the step-by-step process of “building the new” and charting a course for continued success.



Tommy Bolton, Tanner McAndrew, and Pete Nadel talk strategic planning and member focus

EIM’s operational update was then presented by management panels that included, Tommy Bolton; Tanner McAndrew, Vice President – Risk Management and Corporate Strategy; Pete Nadel, Director, Member Relations, and Business Development; Jeff Tkacz, Vice President and CFO; Cindy Dobbins, Vice President and Chief Claims Officer; and Jill Dominguez, Vice President – Chief Underwriting Officer.

After opening comments from Tommy highlighting EIM’s ongoing strength and stability, he turned the floor over to the panels, described in more detail below.

MONDAY MORNING PANEL SESSION

STRATEGIC PLANNING

Tanner and Pete joined Tommy to provide an overview of EIM’s updated strategic plan that will run from 2024-2026. Key elements to the plan include: (1) a focus on further building and strengthening staff resources; (2) advancing internal analytics and embracing new technologies; (3) meeting member company needs and preparing for an evolving energy industry; and (4) enhancing member engagement.

Toward this end, EIM will continue to build personnel skill sets and adopt new technology focusing on more robust data analytics and emerging innovations such as artificial intelligence. This commitment also engenders building on existing strengths such as mutual advantage meetings, the Insurance Advisory Committee, and annual member company conferences while introducing new avenues of communication such as EIMpowerment and collaborative partnerships.



MONDAY MORNING PANEL SESSION (continued)

While recognizing the challenges members face in an evolving industry, the EIM strategic plan is designed to collaboratively identify emerging risk management concerns and deliver valued solutions.

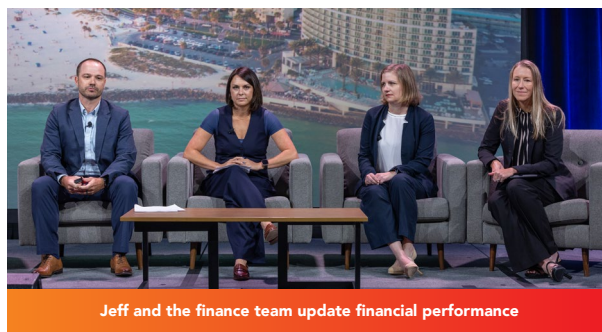
FINANCIAL

Jeff outlined EIM's 2023 financial performance, which improved from 2022 and reflects a strong capital base and prudent investment decision making. A 123% net combined loss ratio was offset by an 8.5% investment return, resulting in a 7.5% return on policyholders' surplus and bringing EIM's year-end 2023 surplus to \$1.234 billion.

Against this backdrop of solid financial performance over the 2023 fiscal year, Jeff pointed out the increase in claim frequency over the last ten years as well as the marked increase in size and frequency of wildfire losses. This prompted EIM to reduce wildfire exposure in 2023 and recommend to the Board a suspension of the 2023 annual membership distribution. In addition, Jeff highlighted the reallocation of EIM's investment portfolio to a greater percentage of fixed income assets.

Jeff was joined on the panel by Jenny Gray, Controller, Legare Gresham, Actuarial and Analytics Leader, and Christine Hoogsteden, Director of Treasury to review EIM's historical and current financial performance, reserve activity, and investment return.

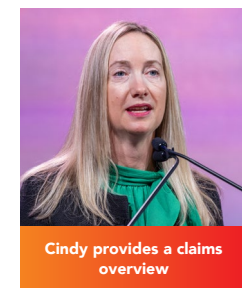
EIM's goal continues to be a stable, secure financial base that will ensure the company's ability to offer meaningful capacity and timely pay covered losses. Going



forward, EIM will continue to monitor development on existing claim reserves and emerging trends for newly reported claim activity while exercising discipline and prudence on the investment front to ensure maintenance of sufficient capital.

CLAIMS

Cindy Dobbins, having assumed leadership of the claims department upon Ann Joslin's retirement in December 2023, attended her first RMIM and updated attendees on claims activity over the last 12 months. Consistent with Jeff's observations, Cindy provided statistics on claim frequency and severity, both of which were on the rise in 2023. Social inflation appears to be a major driver of these frequency and severity trends.



Over 70% of EIM's gross paid losses during the last ten years relate to explosions (51%) and wildfires (20%).



Steve Newbold and Eve Bakanskas, EIM Claims Attorneys, joined Cindy to provide an overview of litigation trends and tactics, social inflation, and the impact ever increasing jury verdicts have on EIM's loss frequency and severity.

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UNDERWRITING

Jill Dominguez and the underwriting team provided updates on EIM's various lines of business with Jill noting that, from an underwriting perspective, EIM has seen more frequency, severity and thus, volatility in its underwriting portfolio, particularly regarding excess General Liability (GL) coverage. The challenge, she observed, is managing that volatility while continuing to provide meaningful excess of loss insurance capacity.



Jill reviews underwriting activity

Premiums have risen in recent years, particularly for members who have experienced significant losses. This loss activity has been driven by both wildfire and non-wildfire claims. While premium adjustments

have brought EIM more closely in line with expected loss trends, wildfire activity continues, both within and outside western states. Social inflation is driving larger judgments. Higher jury verdicts have prompted, in turn, accelerated settlements which are impacting the amount and pace at which claims dollars are paid out.

Despite having to manage a more volatile claims environment, EIM continues to offer wildfire limits up to \$50M, with limits of \$25M in 13 western states, and excluding California where EIM is not a market. Changes to limits and premiums associated with the wildfire exposure will enable EIM to continue providing this needed capacity for the membership in an environment of constant change. The wildfire issue is now being addressed at an industry level through the EEI.

EIM continues to strengthen its underwriting team, having added three underwriters in 2023 and working closely with internal actuarial, claims, and modeling resources to best position and deliver responsive products and services to the membership.

Although wildfire has prompted adjustments to EIM's coverage parameters, capacity on all lines of business remains essentially unchanged. EIM increased overall GL limits to \$125M in response to commercial carriers cutting capacity in the energy and utility space and moved cyber capacity from \$5M to \$10M, enabling mutuals to collectively offer a significant amount of combined capacity. EIM is evaluating attachment points on an account-by-account basis and continuing to attach excess of \$35 million, but trending to \$50 million where appropriate.

The underwriting team, Sandra Imbriani (Director–Casualty Underwriting), Vitaly Pisetsky (Underwriting Manager–Executive Liability), Bryan Oliff (Senior Underwriter–Cyber), and Scott Leiman (Manager–Property), provided updates on their respective lines of business. Sandra noted that EIM had underwritten four new members in 2023 in response to 12 submissions. Vitaly advised that the soft D&O market continues but shows some signs of stabilizing. Despite a competitive market, EIM members continue to support the mutuals. Bryan reported slow and steady growth on EIM's cyber portfolio with two new policies written in 2023 along with increased limits on some existing policies. EIM capacity



The underwriting panel

continued on next page...



remains at \$10 million with a collective capacity amongst mutuals at \$75 million. Scott stated that interest in EIM's property coverage continues to grow, with EIM participating on more renewable business and associated Builder's Risk coverages.

Jill closed by thanking EIM's 160 members for their ongoing support and assistance in navigating the changing underwriting environment.

EIS/ECM

Megan Ogden, EIS Vice President and Chief Operating Officer and Tobias Burke, ECM Vice President and Chief Accounting Officer, provided an update on EIS and ECM activities over the last 12



Megan and Tobias highlight EIS and ECM performance

months. Tobias noted that EIS added two new protected cells in 2023, with several existing cells adding significant new business. In addition, two new cells have been created in the first quarter of 2024.

The protected cell revenue base remains strong, enabling EIS to maintain its management

fee credit program through 2024. This is consistent with the steady growth experienced in the last several years, positioning EIS for additional growth.

ECM has added a new account manager, Monique Branagan, who joined in early 2023, augmenting ECM's administrative and accounting capabilities.

Megan added that EIS continues to utilize Legare Gresham, EIM's in-house actuary for support and analytics, providing members with funding and capitalization studies as well as reviews of protected cell case reserves and IBNR. With over 30 inquiries in 2023 from EIM

members and broker partners regarding the creation and benefits of an EIS cell, Legare has enhanced the efficiency and ease with which new cells can be formed.

Megan also noted that Pete Nadel will be working closely with EIS to increase member engagement and education regarding EIS products and services. Recent alternative risk trends include wildfire, excess



Tommy, Megan, and Tobias outline the benefits of captive insurance solutions

general liability, terrorism, cyber and renewables, with current and prospective members seeking EIS assistance in providing coverage for attachment point and limit changes, addressing wildfire exclusions, and managing premium increases.

[CLICK HERE TO VIEW THE PRESENTATION SLIDES](#)

Check your email for the password to view.



Stephanie Crochet and Ron Rispoli provided an update on Insurance Advisory Committee (IAC) activities. Through its quarterly meetings with EIM senior management, the IAC reviews quarterly operating results, assesses responsiveness to member company needs, and monitors market trends impacting member companies across a wide range of topics, including wildfire, escalating jury verdicts, and contractor-related general liability exposure. The IAC also researches and issues white papers such as the recently completed, "Importance of Defense, Indemnity and Additional Insured Provisions" in third-party contractor agreements.

Stephanie and Ron pointed out that the IAC is involved in EIM management discussions on subjects such as annual distributions, the tradeoffs necessary between larger limits and prudent surplus levels, and strategic planning. This participation is designed to ensure input to EIM management and the Board from a risk manager's perspective.

Much of the IAC work is done through task forces, updates of which were provided by Stephanie and Ron. Current IAC task forces include: Cyber, Energy Market Evolution, Emerging Risk, ESG, Regulatory, Wildfire, and Nominating.



Stephanie Crochet and Ron Rispoli review IAC activity

[CLICK HERE TO VIEW THE PRESENTATION SLIDES](#)

COMMITTEE MEMBERS

Stephanie Crochet (Chair)
Director, Risk & Insurance
Plains All American Pipeline, L.P.

Ron Rispoli (Vice Chair)
Director Risk and Insurance
Entergy Services, Inc.

Edsel L. Carlson, ARM, FRM
Risk Manager
TECO Energy

Mariya Coleman
Director, Corporate Insurance
Berkshire Hathaway Energy

Arnold Garcia
Director, Insurance
Duke Energy

Lisa Hough
Manager - Risk Management
Omaha Public Power District

Kathy McElwaine
Corporate Insurance Manager, Finance
PJM Interconnection, LLC

Mike McFarland
Director, Enterprise Risk Management
Great River Energy

Randy Murdaugh
Managing Director, Risk Management
Associated Electric Cooperative, Inc.

Gordon Payne
Director, Risk Management
Fortis, Inc.

Frank Stanbrough
Vice President, Administration
Southwest Gas Holdings, Inc.

Tim Underwood
Director Insurance Risk Management
CMS Energy



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DAVID L. HADLER AWARD

Karen McCann, Director, Risk Management at Consolidated Edison Company of New York, received the 2024 David L. Hadler award in recognition of her outstanding service to the energy industry. Consistent with Con Ed’s position as a founding member of AEGIS, EIM, and NEIL, Karen has unfailingly supported the company’s strong support of the mutual insurance marketplace.

Karen currently serves on the Insurance Advisory Committee of NEIL, chairs the Specialty Insurance Advisory Committee of Cedar Hamilton, and is a founding member of the Global Renewable Energy Insurance Council. In addition to leading the risk management team at Consolidated Edison, Karen also serves as a mentor and role model, regularly providing internships to students at local universities such as St. Johns in Brooklyn, N.Y., which offers a risk management-focused curriculum.

Working across many business partners, brokers, and insurers, Karen is known for fostering teamwork and seeking team member participation to provide learning and growth opportunities.

In the words of those who sponsored Karen for the award, “Karen is the consummate insurance professional with her ability to lead, articulate and share her knowledge in collaboration with her organization, teams and partners.” We could not agree more.

Karen directed the Hadler Award donation of \$5,000 to St. John’s University – Greenberg School of Risk Management, bringing the inception-to-date contributions to risk management programs in David’s name to more than \$100,000.

Congratulations to Karen as the 14th recipient of the David L. Hadler award.



L: 2024 Hadler Award Recipient Karen McCann
R: Jill Dominguez presents the David L. Hadler Award to Karen

PREVIOUS DLH AWARD RECIPIENTS

- | | |
|---|---|
| 2011 - J. Gary Meggs, Risk Manager, Southern Company | 2018 - Julie Jackson, Assistant Vice President, Risk Management & Insurance, Targa Resources Corp. |
| 2012 - Michael J. Anderson, Director of Hazard Insurance, Xcel Energy Corporation | 2019 - John Mellette, Manager of Corporate Insurance, SCANA |
| 2013 - Jack Hadsall, Director, Risk Management, City Utilities of Springfield (retired) | 2020 - Deborah S. Gaffney, Director, Risk Management, Southern Company |
| 2014 - Bill Powell, former Manager, Risk Management & Environmental Services, Salt River Project | 2021 - Greg Umscheid, Senior Director, Risk Manager, Westar Energy, Inc. (retired) |
| 2015 - Linda Barnett, Director-Corporate Risk Management, Dominion Resources | 2022 - Joseph Meaney, Jr., Vice President, Global Insurance and Risk Engineering, AES Corporation |
| 2016 - Mike Kaminski, Manager of Corporate Risk Management, WEC Energy Group, Inc. | 2023 - Roger Olson, Manager, Corporate Insurance, DTE Energy |
| 2017 - Robert Frounfelker, Executive Director of Risk Management, Consumers Energy Company (retired) | |





WEIGHING ANCHOR TO BUCCANEER COVE

The city of Tampa has a long and storied history with pirates, particularly the legendary (some say mythical) pirate, Jose Gaspar. He was the “last of the Buccaneers,” who reputedly terrorized the coastal waters of West Florida during the late 18th and early 19th centuries. Since 1904, “pirates” have “invaded” Tampa Bay each year, when unruly plunderers pay homage to Gaspar by “taking over” the city for a weekend. The Gasparilla Pirate Fest is one of the country’s largest and most unique outdoor celebrations.

On Monday evening, conference attendees set sail to Tampa’s most notable pirate locale, Buccaneer Cove at Raymond James Stadium, home of the NFL’s Tampa Bay Buccaneers. Complete with its own replica of an 1800’s pirate ship, adorned with a massive skull and crossed swords and protected by eight cannons, the Cove offered the perfect pirate hideaway. The group donned the swashbuckling attire and spent the evening connecting with their inner pirate.

PHOTOS:

Top: The pirate ship at Raymond James Stadium
Middle: Tom Chamberlin, Randy Murdaugh, Sherri Murdaugh, Teresa Stanbrough, Frank Stanbrough, Ron Rispoli
Bottom: Even pirates want to “shake a leg” every now and then



MONDAY NIGHT RECEPTION (continued)



Derek Boyd, Heather Boyd



Laura Standifer, Brian DeBruin, Blake Potter, Jodi Potter, Chris Gregorio



Randy Pierce, Kristen Jacobs, Mike Jacobs



Mark Henderson, Amanda Bridges, Jorge Robles, Ryan Bridges



Tommy's Race to the RMIM



Tanyika Ragland, Mackenzie Slater, Michelle Bolton



Jenn Spencer, Katie Burke, Kristin Jacobs, Mike Jacobs, Korri Bauer, Jenny Conil



Barbara Mascarenas, Cynthia Fee, Sabrina Greener, Becky Tafoya



The RayJay Stadium Pirates Entertain the Crowd



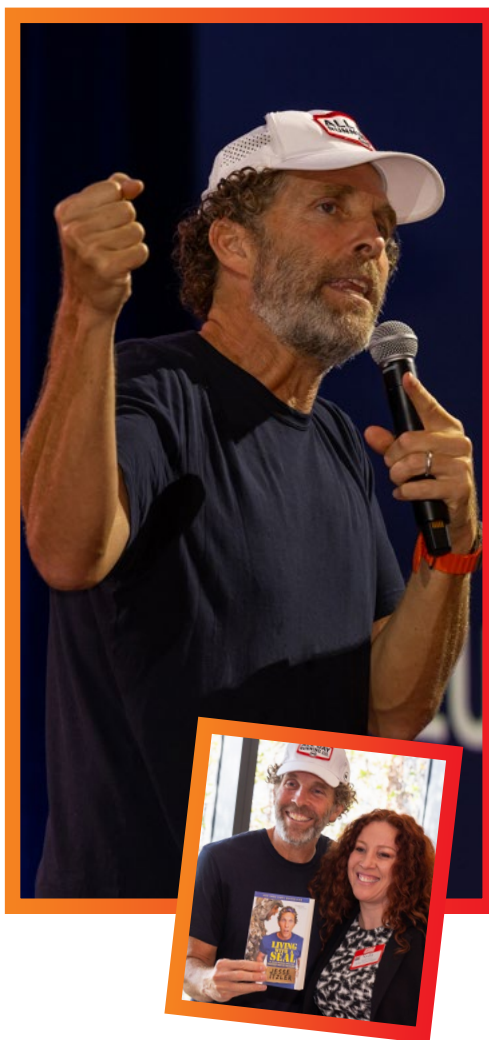
JESSE ITZLER

The morning started with an inspirational presentation by Jesse Itzler, who defines himself a serial entrepreneur bent on building his “life resume.” This has included a penchant for endurance challenges, which have included competing in the 2022 Ultraman, an event that includes a 6.2-mile open water swim, 261.4 mile bike ride, and a 52.4 mile run.

On the business front, Jesse was the co-founder of Marquis Jet (later sold to Berkshire Hathaway/ Net Jets in 2010), as well as 29029 Everesting (sold to iFit in 2022) and partnered with Zico Coconut Water (sold to Coca Cola in 2013).

Adding to an even more unique “life resume,” Jesse began as a rapper and ultimately managed hip hop band Run-DMC. His New York Times best-selling book, “Living with a Seal” about his 30-day experience training with Navy Seals, along with “Living with Monks,” a memoir on his “time out” spent in an upstate New York monastery, highlight his commitment living life to its fullest.

“It’s not about being the smartest in the room,” Jesse relates, “but you have to be the most passionate.”



Top: Jesse Itzler translates passion into success
Bottom: Attendees all received a copy of Jesse’s best seller “Living with a Seal”

NANCY GIORDANO

Tuesday’s morning session closed with Nancy Giordano who enlivened the audience with her forward looking insights on a variety of subjects including artificial intelligence. As the CEO and co-founder of PLAY BIG Inc., she helps organizations such as Nestle, Coca Cola, and Google build, shape, and evolve their brands.

After starting her career in advertising, Nancy worked closely with clients seeking to transition to a new global economy of collaboration, contribution, and trust. In 2015, she began focusing on artificial intelligence (AI), focusing on Lucid, an AI software start up whose mantra includes “ideate, synthesize, and prioritize.” More recently, Nancy joined Kunfu AI, an AI services company that helps business leaders better understand and apply the transformative effects of AI applications.



Nancy Giordano urges all to “collaborate, contribute and trust.”



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EIS PANEL

On Tuesday morning, Megan Ogden and Pete Nadel hosted a panel discussion involving the use of EIS for alternative risk management solutions. Joining the panel, entitled “A Jewel in Your Insurance Treasure Box,” were Ron Rispoli, Arnold Garcia, Director, Insurance at Duke Energy, and Lauren Schmitt, Director, Risk Management at Ameren, each with active EIS captives.

With 22 active cells, EIS strives to meet member-specific, dynamic needs for efficient risk management and risk financing. Domiciled in South Carolina since 2006, EIM is supported by its sister company, Energy Captive Management LLC, a service company delivering administrative and account support to captive cell operations.

Megan began the panel by providing an overview and update on EIS and ECM including details on the steps to forming an EIS captive and then turned things over to Pete for the roundtable discussion. The panelists went through the various coverages included in their cells and provided a glimpse into the flexibility and diversity that a cell can bring to an insurance program. Lauren helped Ameren create its cell late in 2023 and shared how it approached the internal process from idea to completion. Ron offered insight into Entergy’s move to put more risk into its captive and how it worked with internal and external partners to make the right decisions. Arnold rounded out the discussion by walking through Duke’s complex captive arrangement and the advantages of its unique structure.

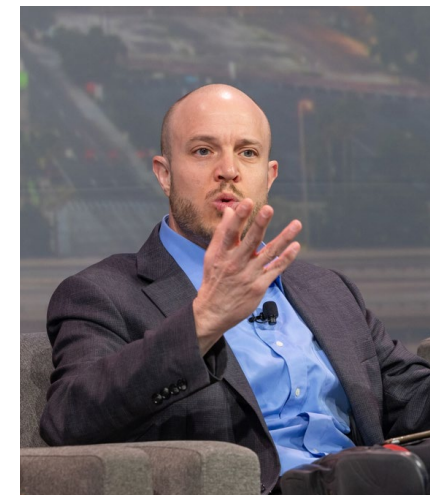
These tremendous examples of captive usage only scratched the surface of what can be achieved. Megan and her team stand ready to assist in adding a cell to the risk management tool box.



Megan Ogden, Pete, Nadel, Lauren Schmitt, Ron Rispoli, Pete Nadel and Ron Rispoli



Ron Rispoli



Pete Nadel

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CLOSING REMARKS WITH TOMMY BOLTON

Before closing comments, Tommy shared a video capturing the highlights of the 2024 RMIM.

He then reminded attendees of the statement made by one of EIM's founding directors, Gerald Maloney, American Electric Power Inc., who wrote in 1991, "From the beginning, stability, which I define as dynamic, not static, has been an important characteristic of EIM. It is an ever-present consideration in all of the Company's decisions." Tommy stated that stability has continued for more than three decades to be a defining element of EIM's success and that the ability to embrace change and navigate changing tides has been and will continue to be an essential ingredient of the company's success.

"We are navigating today's changing dynamics in an efficient and effective manner." said Tommy, "And we are poised and ready to evolve with the membership and support the risk financing needs no matter how dynamic the environment of change becomes."



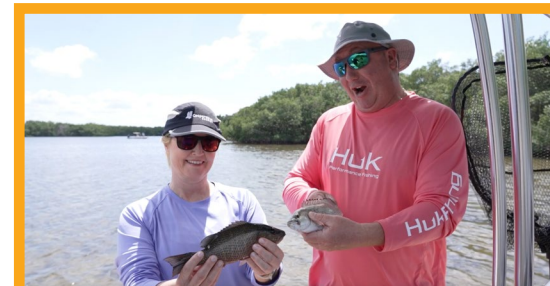
THE MANY ACTIVITIES EXPERIENCED IN TAMPA



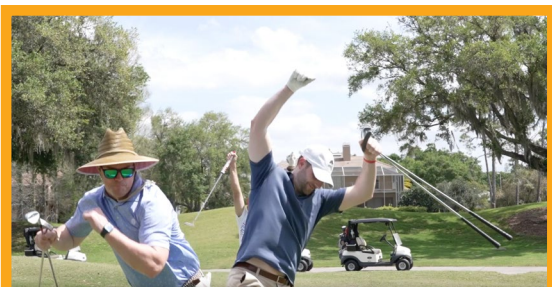
The Zoo



The Baseball



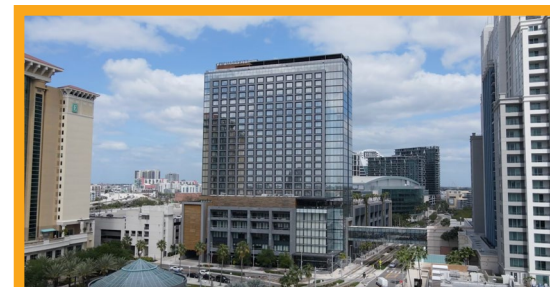
The Fishing



The Golf



The Bay



The Venue

[CLICK HERE TO WATCH THE VIDEO](#)

EIM's Members Report is electronically published four times per year. Comments, questions, and suggested subjects from members are sincerely welcomed.
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