MEMO

To: VSBIT Member School Board Chairs, Superintendents and Business Officials
From: Laura Soares, President
Date: September 8, 2020
Re: VSBIT Annual Meeting Notice

The Vermont School Board Insurance Trust (VSBIT) will hold its Annual Meeting on Thursday, October 22, 2020 at 3:30 P.M. Due to the COVID-19 pandemic, this meeting will be held remotely.

Members may vote at the meeting by designating an authorized representative to attend the meeting to cast their vote or via proxy by appointing the VSBIT Board to vote on their behalf.

We ask each member to complete Exhibit B: Proxy/Certificate of Authority, enclosed, and send it ahead of the meeting. Please mail to the address above or email to Lisa Locke at lisa@vsbit.org. This will ensure the authorized representative is able to vote at the meeting on the 22nd.

A link to the remote meeting will be provided to individuals authorized to vote. Individuals that wish to attend but are not authorized to vote can request access to the remote meeting by contacting Lisa Locke by 4:00 P.M. on October 21st at lisa@vsbit.org or calling (802) 223-5040 extension 200 and leaving a message.

Also included with this Memo are Exhibit A: Notice of the 2020 Annual Meeting and a copy of the Minutes of the 2019 Annual Meeting. We hope you will join us remotely to elect two Directors to the VSBIT Board - there will be an election for one two-year At-Large term and one three-year School Business Official term. After the election of Directors, we will share the accomplishments of the Trust over the past year and answer questions from members. The VSBIT Annual Report will soon be posted online. At least two years of financial audits are always available as well; our most recent audit will be posted in early November. All documents can be found on our website at www.vsbit.org.

Since 1978, we have been assisting Vermont schools in pooling resources and saving money. The Annual Meeting is a time for us to hear from you - our members - on how we can continue to serve you more effectively and in innovative ways.

Please remember each member entity is entitled to one vote for each program (Multi-Line and/or Unemployment) of which they are a member. The membership books close at 4 P.M. on October 9th, the final list will be posted online at www.vsbit.org.

We look forward to seeing you remotely on October 22nd.
VERMONT SCHOOL BOARDS INSURANCE TRUST

ANNUAL MEETING
REMOTE

October 22, 2020
3:30 P.M.

AGENDA

1. Roll Call of Members
2. Proof of Notice of Meeting or Waiver of Notice
3. Reading of Prior Annual Meeting Minutes
4. Reports of Officers and Directors
5. Election of Directors
6. Information Exchange
7. Adjournment
EXHIBIT A

NOTICE OF MEETING

The Board of Directors of the Vermont School Boards Insurance Trust, Inc., at a regular meeting of the Board held on August 27, 2020, determined that the 2020 Annual Meeting of the Corporation will be held at the following date, time and place:

DATE: October 22, 2020
TIME: 3:30 P.M.
PLACE: This meeting will be held remotely due to the COVID-19 pandemic

As outlined in the Bylaws of the organization, the Agenda for said Annual Meeting is as follows:

1. Roll Call of Members
2. Proof of Notice of Meeting or Waiver of Notice
3. Reading of Minutes of Preceding Meeting
4. Reports of Officers and Directors
5. Election of Directors
6. Information Exchange
7. Adjournment

At said regular meeting of the Board of Directors of the Corporation held on August 27, 2020 it was determined by the Board that the Membership Books would be closed as of October 9, 2020 for the purpose of determining members entitled to vote at the October 22, 2020 meeting.

A list of voting members of the Corporation entitled to vote at said Annual Meeting is posted online at www.vsb.org and available for inspection by any member at the principal office of the Corporation located at 52 Pike Drive, Berlin, Vermont (Telephone: (802) 223-5040)
INSTRUCTIONS FOR EXHIBIT B
VSBIT PROXY OR CERTIFICATE OF AUTHORITY

➢ In order to vote at the VSBIT Annual Meeting, being held remotely this year on October 22, 2020, Exhibit B must be received by 4:00 P.M. October 21, 2020.

➢ If you will be participating remotely, please complete the first selection, option (a), by checking the box and listing the name of your representative, their title, and providing an email. This person must be present, with a copy of this form on file, in order to vote.

➢ If you will not be assigning a representative to participate remotely at the Annual Meeting but wish to cast a vote, complete the second selection, option (b), by checking the box and in doing so, name the VSBIT Board as a proxy to cast a vote on your behalf.

➢ If your school district is a participating member of both the VSBIT Multi-Line Program and the VSBIT Unemployment Program, a separate Exhibit B form must be filled out for each program.

➢ In either case, sign and date the bottom of the form and mail it ahead to:

VSBIT
Annual Meeting
52 Pike Drive
Berlin, Vermont 05602

Or email to:

Lisa@vsbit.org
LET IT BE KNOWN THAT: Oxbow Unified Union SD, member of the VSBIT
Unemployment Program, a body corporate and politic, created and existing under the laws of the
State of Vermont, does hereby:

Certificate of Authority

☐ (a) appoint as its authorized representative to appear and vote on its behalf at any and all
meetings of the members of the Vermont School Board Insurance Trust, or any adjournment
thereof, the following person:

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
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Email: __________________________

Note: If option (a) is selected, the person listed above must attend in-person to vote.

OR

Proxy

☐ (b) appoint as its true and lawful attorney, the Board of Directors of the Vermont School
Boards Insurance Trust, by majority vote, with the power of substitution for it and in its name to
vote at the Annual Meeting of the Vermont School Boards Insurance Trust, to be held on the 22nd
day of October, 2020 or at any adjournment thereof, with all the powers it should possess if
personally present through its authorized representative.

Please sign and date this section once you have chosen (a) or (b):

Dated at __________________________, Vermont, this __________ day of __________, 20__.

This action is valid for one year [365 days] from the date of enactment, or until it is superseded
by subsequent action of the member filed with the Trust.

Name of Member District

BY: __________________________

TITLE: __________________________