



Petroleum Underground Storage Tank Release Compensation Board

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MINUTES OF THE 182nd MEETING OF THE PETROLEUM UNDERGROUND STORAGE TANK RELEASE COMPENSATION BOARD November 20, 2019 – 10:00 a.m.

BOARD MEMBERS IN ATTENDANCE

Jim Rocco
John Hull
Steve Bergman
Don Bryant
Robert Cantrell, Sr.
Ron Falconi
Scott Fleming
Tom Stephenson

EX-OFFICIO MEMBERS IN ATTENDANCE

Verne Ord, representing Director Sheryl Creed Maxfield, Ohio Department of Commerce
Jon Azoff, representing Robert Sprague, State Treasurer of Ohio

OTHERS IN ATTENDANCE

Starr Richmond	Executive Director, PUSTRCB
Madelin Esquivel	Assistant Director, PUSTRCB
Don Leasor	Chief Fiscal Officer, PUSTRCB
Rick Trippel	Claims Supervisor, PUSTRCB
Jonathan Maneval	Executive Assistant, PUSTRCB
Val Gatallin	Claims Analyst, PUSTRCB
Leigh Bayer	Assistant Attorney General
Jahan Karamali	Assistant Attorney General
Arryn Miner	Vorys, Sater, Seymour and Pease LLP
Dan Adams	ATC Group Services LLC
Jodi Handlin	BJAAM Environmental, Inc.
Chris Smyke	OPMCA

Minutes submitted by:


Jonathan Maneval
Executive Assistant

Call to Order:

Chairman Rocco convened the one hundred eighty-second meeting of the Petroleum Underground Storage Tank Release Compensation Board on Wednesday, November 20, 2019.

The following members were in attendance: Jim Rocco; Steve Bergman; Don Bryant; Robert Cantrell; Ron Falconi; Scott Fleming; John Hull; Tom Stephenson; Verne Ord, representing Director Sheryl Creed Maxfield, Ohio Department of Commerce; and Jon Azoff, representing Robert Sprague, State Treasurer of Ohio.

The following members were not in attendance: Stephen Hightower II and Donna Waggener, representing Director Laurie Stevenson, Ohio Environmental Protection Agency.

Chairman Rocco announced that the Board's Assistant Attorney General, Leigh Bayer, had accepted a new job, and thanked her for her service to the Board. He then welcomed Jahan Karamali who has been assigned to serve as the Board's counsel and Ms. Karamali briefly introduced herself.

Minutes:

Rocco asked if there were any comments or questions regarding the minutes from the September 11, 2019 Board meeting and there were none. Vice-Chairman Hull moved to approve the minutes. Mayor Falconi seconded. A vote was taken and all were in favor. Mr. Cantrell was not present for the vote. The minutes were approved as presented.

BUSTR Report:

Chairman Rocco called upon Verne Ord, Bureau Chief, to present the Bureau of Underground Storage Tank Regulations' (BUSTR) report.

Mr. Ord reported that Patrick Beckley was recently hired as an underground storage tank (UST) inspector and replaced an inspector that was let go a few months ago. He commented that Mr. Beckley comes from the same district in Tuscarawas County as the previous inspector and previously worked for the State Fire Marshal's Office as a fire fighter trainer and fire safety educator. Mr. Ord reported that one of BUSTR's environmental specialists, Rick Krueger, will be retiring at the end of December. He said they are in the process of interviewing applicants with the intention of hiring a replacement as soon as Mr. Krueger retires.

Mr. Ord reported that funding for the responsible party search program for the current year increased from \$30,000 to about \$75,000. He commented that typically 35-40 responsible party searches need to be performed annually and there may be an increase in requests for responsible party search determinations because of economic development.

Mr. Ord reported that April Stevens with the Abandoned Gas Station Cleanup Grant Program had taken a position with the Ohio EPA and her replacement has not been announced. He said there are several grant applications involving BUSTR Class C sites that have been submitted and are awaiting a decision. He explained that Class C designation means there is no viable responsible party.

Mr. Ord reported that most BUSTR staff had completed the various training required by the state. He said that the release prevention supervisor, Steven Krichbaum, had given a presentation to the Building Environmental Council of Ohio concerning current operational compliance statistics and new federal requirements. He commented that around 51 people attended the training, which included some UST installers.

Mr. Ord reported that the amended Revolving Loan Fund rule was final filed with the Joint Committee on Agency Rule Review and the rule was assigned a five year review date to coincide with BUSTR's other administrative rules, which are set for review in July 2022.

Mr. Ord said that a number of no further actions (NFA's) had been issued during the previous two weeks. He commented that the federal expectation is that 600 NFA's will be generated annually. He explained that the amount is unreasonable and results with the number of NFAs issued running 25-30% behind the federal projection. He said, as far as the Bureau is concerned, the number of NFAs issued is on track given the releases currently undergoing remediation.

Mr. Ord reported that there are currently 21,064 registered tanks owned by 3,514 owners and there are 7,107 registered facilities. He said the number of tanks and the number of facilities is gradually reducing. He said there is also a slight reduction in the number of releases and closures. He reported the number of NFA's issued through the BUSTR program total 30,857.

Financial Reports:

Chairman Rocco called upon Don Leasor, Chief Fiscal Officer, to present the financial reports.

Audit Update

Mr. Leasor explained that at the March meeting the Board approved a contract with Milliman, Inc. for actuarial services to assist with the development of the estimated claim liability as of June 30, 2019. He said the work with Milliman is still ongoing and the claim liability study is not yet complete. He noted that the Board had approved a contract with Milliman for an amount not to exceed \$20,000. He said the actuary expenses submitted through the end of September were \$22,165 and the total cost is now estimated to be \$25,000. He suggested the Board amend the permitted amount of the agreement to an amount not to exceed \$25,000.

Chairman Rocco then requested a motion to increase the amount approved for the agreement with Milliman, Inc. to assist the Fund in developing the potential claim liability as of June 30, 2019, from \$20,000 to an amount not to exceed \$25,000 plus travel and related fees. Vice-Chairman Hull so moved and Mr. Ord seconded. The Chairman said that the change order to the agreement will specifically state the amount is not to exceed \$25,000 and Milliman will be expected to stay within that \$25,000 amount. He asked if there was any other discussion and there was none. A vote was taken and all were in favor. The motion passed.

Mr. Leasor said the auditors completed the in-house portion of the audit and they are awaiting the finalized annual financial statements, management discussion and analysis, and notes to the financial statements. He explained that in order to submit the audited financial statements to the Auditor of State by the December 31st deadline, the plan is to email a draft copy of the audited financial statements to

the Board members no later than December 13, 2019. He asked the members to review the report and to reply with any questions or comments by December 20, 2019, so they can be addressed prior to the December 31, 2019 filing deadline. He noted that Kennedy Cottrell Richards would present the final audit report at the January Board meeting.

August and September Financials

Mr. Leasor said the August and September financials were emailed to each member. He asked if there were any questions or concerns regarding these reports and there were none.

Mr. Leasor reported that as of November 19, 2019, the unobligated account balance is \$28.7 million. He said this amount includes \$13.7 million in STAR Ohio (State Treasury Asset Reserve of Ohio) and \$15 million invested in U.S. treasuries and U.S. agency callable bonds. He noted that the Board has authorized the investment of \$16 million in treasuries and agency bonds but a \$1 million bond was recently called. He explained that he would be working with the Treasurer's Office to reinvest the \$1 million. He said the obligated account balance for the payment of claims as of November 19, 2019, is a little over \$6 million.

Mr. Leasor said tank revenues would be discussed during his presentation of the fee statement statistics report.

Mr. Leasor reported that as of September 30, 2019, we are one quarter into the fiscal year and expenses should be about 25% of the budgeted amount. He said the claims expense for the month of September was approximately \$268,000 and to date, a little over \$3 million has been paid for claims for fiscal year 2020. He pointed out that this is 33.7% of the \$9 million obligated by the Board for the payment of claims for the fiscal year, which is on target in relation to the amount budgeted.

Mr. Leasor reported that operating expenses for the month of September were approximately \$139,000. He said postage expenses were 57% of the amount budgeted. He said this was due to postage fees for the final quarter of fiscal year 2019 being paid in August of fiscal year 2020. He said these charges include fees for the annual fee statement mailing, which is sent by certified mail. Mr. Stephenson asked if the mailing of the annual fee statements by certified mail is required by the statute and Mr. Leasor confirmed that it is.

Mr. Stephenson questioned whether the fee process could be done through the Ohio Business Gateway or some other way. Executive Director Richmond said that because of the statute, the annual fee statements would still need to be mailed. The Chairman said the Business Gateway should be considered for purposes of the transaction itself and maybe the statute could be looked at to see if email or some other notification form could be used while still meeting the requirement. Ms. Richmond asked if tank registration fees can be paid through the Business Gateway and Mr. Stephenson said that registration is done through another system capable of accepting credit card payments. He said the advantage of using the Business Gateway is that it allows for transactions to be scheduled in advance to occur on a specific date. Ms. Richmond said other payment options have been looked at and discussed, but not acted upon because the processing fees can be significant and Mr. Stephenson noted that savings from postage costs could offset the fees. The Chairman said that alternative options should

be looked at again to see what the costs would be and identify potential problems if it were to be set up.

Fee Statement Statistics

Mr. Leasor said as of November 19, 2019, the per-tank fees collected for the current 2019 program year were a little under \$8.2 million, which represents 98% of the billed amount. He said that between July 1, 2019, and November 19, 2019, approximately \$142,000 was collected for prior years' fees, net of refunds of \$7,800.

Mr. Leasor said, for the 2019 program year, 15,400 tanks were billed at the standard deductible (\$55,000) per-tank fee and about 5,400 tanks were billed at the reduced deductible (\$11,000) per-tank fee. Mr. Leasor said as of November 19, 2019, the fees had been paid at the standard deductible rate for 14,700 tanks and at the reduced deductible rate for about 5,400 tanks. He said fees for a total of 20,082 tanks had been paid by 3,046 owners. He said this compares to fees being paid for 20,093 tanks by 3,063 owners for the same period of time in the prior year.

Mr. Leasor said, for the program year ending June 30, 2019, fees had been paid to date for a total of 20,439 tanks by 3,132 owners.

Mr. Leasor said the \$8.3 million collected to date represents 98.3% of the \$8.4 million budgeted for the 2019 program year. He said so far for program year 2019, fees had been received for 20,082 USTs, which is 98.9% of the 20,300 tanks budgeted.

Chairman Rocco pointed out that the \$8.3 million collected for program year 2019 was lower than the \$8.35 million collected during the same period for program year 2018. He asked whether the reduction was due to a reduced tank count or fewer owners making payment. Mr. Leasor said that owners are paying at about the same rate. Chairman Rocco commented that it seems the number of tanks is decreasing on an annual basis and may be due to tank systems being replaced with fewer tanks.

Compliance and Fee Assessment Report:

Chairman Rocco called on Madelin Esquivel, Assistant Director, to present the compliance and fee assessment report.

Ms. Esquivel reported, as of October 31, 2019, refunds totaling \$5,100 have been paid to nine tank owners for the 2019 program year. She said as of October 31, 2019, there are 2,844 pending refunds totaling \$1,471,992. She said that \$2,450 in refunds was used to offset prior years' outstanding fees. She said the refunds paid and the credits applied to outstanding fees total \$7,550, which is 3% of the refund goal of \$225,000 that was set for the program year.

Ms. Esquivel reported, as of October 31, 2019, the fees collected by the Attorney General's Office and Special Counsel less collection costs totaled \$22,582. She said no accounts have been certified to the Attorney General's Office for collection since the September meeting. She said the \$459,300 that has been certified represents the unpaid 2018 program year fees. She said the unpaid 2019 program year fees will be certified to the Attorney General's Office in February or March 2020.

Ms. Esquivel said 15 Orders Pursuant to Law were under appeal. She said information to support 12 of the appeals is expected. She said, for two of the appeals, information was received and is currently under review. She said that a hearing was held for one of the appeals. She said there are currently no Determinations to Deny a Certificate of Coverage under appeal.

Ms. Esquivel stated that two Ability to Pay Applications are pending review. The Ability to Pay program allows former UST owners experiencing financial difficulty to apply for and receive a determination of their ability to pay delinquent fees.

Ms. Esquivel reported that as of November 6, 2019, a total of 2,782 Certificates of Coverage have been issued thus far for program year 2019. She said there are 244 Applications for Certificates of Coverage currently in process. She said that as of November 6, 2019, a total of 29 Notifications of Pending Denial had been issued, and there are five unresolved Determinations to Deny a Certificate of Coverage.

Ms. Esquivel stated that there are 27 uncashed refund checks, totaling \$21,768. She said there are eight owners with pending refunds totaling \$9,740 who have been sent letters notifying them that more information is needed before their refunds may be issued. She said there are 35 owners with pending refunds totaling \$57,655 for which information had been requested, but no responses have been received.

Claims Reports:

Chairman Rocco called on Rick Trippel, Claims Supervisor, to present the reports.

Mr. Trippel said as of November 1, 2019, the total maximum liability of in-house open claims is just over \$32 million. He said that using the historic claim payout ratio of 76%, which is the average ratio of the past five years, the actual anticipated claim liability of unpaid in-house claims is about \$24.4 million.

Mr. Trippel reported that, as of November 1, 2019, a total of 1,627 claims with a total face value above the deductible amount were pending review and a total of 25 claim settlement determinations were under appeal. He mentioned that 16 of the appeals were submitted for claim settlement determinations for one release site. He reported that the claims staff are currently reviewing claims received in the month of September 2019.

Mr. Trippel said that, in the months of July through October, 178 claims were received and a total of 174 claims were settled or closed. He noted that eight of the closed claims were for sites with an NFA and the claims were below the deductible amount. He stated that the average payout per claim application was \$17,118 and the average claim payout was 77.9% of the net value (face value – deductible). He said on average 19.5% of the claim face value was disallowed.

Mr. Trippel said that, during the months of July through October, 47 eligibility applications were received and 31 eligibility determinations were issued. He said of these eligibility determinations, 20 were approved and 11 were denied. He said that four applications were denied for no releases, three were denied for out-of-service or out-of-compliance USTs, and four were denied for no corrective action work being required by BUSTR. He said as of November 1, 2019, a total of 78 eligibility

applications are pending review. He said that more information has been requested for 10 of those applications. He noted that three eligibility determinations are currently under appeal.

Chairman Rocco pointed out that eligibility applications are being received at a higher rate in comparison to previous years. Mr. Trippel noted that 20 applications were received in the month of October alone. He explained that a group of applications was received from a single owner who conducted environmental site assessments as part of a sale transaction and chemicals of concern above action levels were discovered at some of the sites. Chairman Rocco said that tank installers have indicated they are exceptionally busy and there may be a spike in the number of applications submitted due to increased removal and replacement activities. Mr. Ord commented that some owners are replacing their systems because the USTs have reached the end of their 30-year warranties.

Mr. Trippel reported that during the months of July through October, 36 requests for cost pre-approval had been received. He said the cost pre-approval requests included three new remedial action plans; 21 annual requests; six mandatory IRA (interim response actions), tier 3, or monitoring/calibration plans; five notifications of cost exceedances; and one voluntary submittal. He said as of November 1, 2019, a total of 49 cost pre-approval notifications had been issued and 28 cost pre-approval requests are pending review.

New Business:

Hardship Applications

Chairman Rocco called upon Starr Richmond, Executive Director, to present the hardship applications.

Ms. Richmond stated that since the Board meeting materials were emailed to the members, one new hardship application was received and was being presented. She noted that the application from Gas Station Enterprises was taken off the agenda and it would be presented at the November Board meeting.

Ms. Richmond stated that the Board's rule 3737-1-08 provides for an owner experiencing financial hardship to apply for hardship status with the Fund. She said granting hardship status allows for the acceleration of the review of the claims submitted by the owner. Ms. Richmond noted that granting hardship status does not increase the amount of reimbursement to the tank owner. She stated that accelerating the review of the claim reduces the financial burden the owner would experience if the claims were reviewed and settled in the normal course of business. She said, once granted, the hardship status remains in effect for a two-year period and, at that time, the owner may reapply for hardship status.

Ms. Richmond stated that, in determining hardship status, the application and a minimum of two years of income tax records are reviewed. She said, in addition, a U.S. Environmental Protection Agency (U.S. EPA) financial capacity test is used to evaluate the owner's cash flow and determine whether the owner is able to carry debt, in which case, the owner could finance the costs of corrective actions over time.

Claim # 4808-0001/02/02/90, Owner – Harold Saurers

Ms. Richmond stated that Harold Saurers is the responsible person for a release discovered in 1990 at 1020 ½ Spruce Street in Wooster, Ohio. She said Mr. Saurers sold the site in 2017 and he is continuing

the corrective actions. She said this is his eighth request for hardship status.

Ms. Richmond said, to date, the Fund has reimbursed \$415,000 for corrective actions for this release and there is one claim in-house pending review for \$24,000. She said the cost for corrective actions for the next year is estimated to be \$35,000.

Ms. Richmond stated that based on the information provided in the application, Mr. Saurers' annual income is from a fixed annuity and social security benefits; and exceeds his annual living expenses by \$4,000. She explained that after the removal of the USTs, Mr. Saurers continued to operate an auto repair shop on the premises until October 2016. She said, in March 2017, the property was sold and the proceeds were used to pay outstanding loans.

Ms. Richmond said that based on the U.S. EPA financial capacity test, Mr. Saurers does not have the ability to afford the corrective action costs anticipated to be incurred in the next 12 months. Ms. Richmond recommended the Board approve the application and grant hardship status to Mr. Saurers. Vice-Chairman Hull so moved and Mr. Fleming seconded. A vote was taken and all members voted in the affirmative. The motion passed.

Claim # 14094-0001/09/07/11, Owner – The Gas Station Enterprise, LLC

Ms. Richmond said The Gas Station Enterprise, LLC is the responsible party for a release discovered in 2011 at 207 South High Street in Columbus Grove, Ohio. She said that, as a member of the LLC, Gregory Miller submitted the application requesting the Board grant hardship status to The Gas Station Enterprise, LLC. She noted this was the sixth request for hardship status.

Ms. Richmond stated that, to date, the Fund has reimbursed \$178,000 for corrective action costs for this release and there is one claim for \$21,000 pending review. She said the costs for corrective action work over the next 12 months are estimated to be \$35,000.

Ms. Richmond explained that Mr. Miller no longer owns the release site and the LLC no longer generates revenue, but he is continuing the corrective actions for the release. She said Mr. Miller is retired and his only sources of income are from social security benefits of about \$30,000, some investment and dividend income of \$9,200, and five rental properties, which generate about \$3,200 in rent annually. She said Mr. Miller is also a part time delivery driver. She said his reported household income exceeds his annual household living expenses by approximately \$19,000.

Ms. Richmond said given that the LLC no longer generates income, and the estimate of \$35,000 in corrective action costs expected to be conducted over the next 12 months is approximately 70% of his annual household income, she recommended the Board approve the application and grant hardship status to The Gas Station Enterprise, LLC. Vice-Chairman Hull so moved and Mr. Bergman seconded. A vote was taken and all members voted in the affirmative. The motion passed.

Certificates of Coverage – Ratifications:

Chairman Rocco called upon Ms. Richmond to present the lists of owners who have either been issued or denied a Certificate of Coverage for ratification by the Board.

Ms. Richmond said the lists behind Tabs 9 and 10 are listings of facilities that had been issued or denied a program year 2018 or 2019 Certificate of Coverage since the September meeting.

Ms. Richmond said the process used to review the fee applications and issue or deny a Certificate of Coverage includes a review for completeness to determine full payment was received; financial responsibility for the deductible has been demonstrated; and the owner has certified with his signature that he is in compliance with the State Fire Marshal's rules for the operation and maintenance of petroleum underground storage tanks. She said if these requirements are met and if the tanks existed in previous years, a Certificate for the subject tanks has been issued to the owner in at least one of the prior two years, then a Certificate of Coverage is issued.

Ms. Richmond explained that, if deficiencies or compliance issues are identified, notice is provided to the owner in accordance with the Board's rules. The owner is provided 30 days to respond to the notice with information to correct the deficiency or compliance issue. If correcting information is not received within this time, a determination denying the Certificate of Coverage is issued to the owner.

Ms. Richmond said the Board's rules and the Revised Code make provisions for an appeal of the determination. She said that, throughout this process, the Board's staff works with the owner to correct the fee statement record and, if necessary, refers the owner to BUSTR to correct the registration record.

Ms. Richmond requested the Board ratify her actions with respect to the issuance of the 2018 program year Certificates of Coverage for the three facilities included on the list behind Tab 9.

Vice-Chairman Hull moved to ratify the issuance of the 2018 Certificates of Coverage for the facilities listed. Mr. Fleming seconded. A vote was taken and all members were in favor. The motion passed.

Ms. Richmond requested the Board ratify her actions with respect to the denial of the 2018 program year Certificates of Coverage for the eight tanks located at the four facilities on the list behind the Tab 9 green divider page.

Vice-Chairman Hull moved to ratify the denial of the 2018 Certificates of Coverage that were listed. Mr. Ord seconded. A vote was taken and all members were in favor. The motion passed.

Ms. Richmond requested the Board ratify her actions with respect to the issuance of the 2019 program year Certificates of Coverage for the 666 owners of the 2,139 facilities included on the list behind Tab 10.

Vice-Chairman Hull moved to ratify the issuance of the 2019 Certificates of Coverage for the tanks listed. Mr. Ord seconded. A vote was taken and all members were in favor. The motion passed.

Ms. Richmond requested the Board ratify her actions with respect to the denial of the 2019 program year Certificates of Coverage for the 10 tanks located at the three facilities on the list behind the Tab 10 green divider page.

Vice-Chairman Hull moved to ratify the denial of the 2019 Certificates of Coverage that were listed. Mr. Ord seconded. A vote was taken and all members were in favor. The motion passed.

Executive Session:

Chairman Rocco requested a motion to enter into executive session with counsel pursuant to Ohio Revised Code 121.22(G)(3) to discuss matters of pending or imminent court action. Mr. Ord so moved. Mr. Fleming seconded. Chairman Rocco called for a roll call. The following members voted in the affirmative: Messrs. Azoff, Bergman, Bryant, Falconi, Fleming, Hull, Ord, Stephenson, and Rocco. There were no nays. The motion passed. Chairman Rocco and Mr. Fleming stated that they would recuse themselves from the discussions.

Reconvene Meeting

The Board adjourned from executive session and reconvened the public meeting.

Chairman Rocco said that based on the discussions held in executive session he was presented with two motions for Board action.

Chairman Rocco said the first motion is to authorize the Vice Chair and the Executive Director in consultation with the Assistant Attorney General to do all things necessary to implement a settlement agreement between the Petroleum Underground Storage Tank Release Compensation Board and BP Products North America Inc. with the following substantive terms and conditions:

The Board will dismiss its lawsuit captioned “Petroleum Underground Storage Tank Release Compensation Board. V. Standard Oil Company, et al.”, with prejudice, provided that BP dismisses its counterclaims;

The Board will file a motion with the Court of Claims to vacate the Summary Judgment Order issued on May 17, 2019, by the Court of Claims in the case captioned “Petroleum Underground Storage Tank Release Compensation Board. V. Standard Oil Company, et al.”, Case No. 2017-00834PR provided that BP agrees to not oppose such motion;

The Board will pay \$12,600,000 to BP to resolve all in-house non-jobber pending claims totaling \$25,995,370.89 as of November 18, 2019, as well as any known or unknown future corrective action costs related to the subject releases;

The Board will resume and continue processing BP claims for which a Limited Power of Attorney for Signature Delegation was filed with the Board on or before November 1, 2019, until such time that a determination of No Further Action has been issued or the maximum amount of reimbursement has been met for the subject releases; and

The language and terms of the settlement agreement and release meet the requirements of the Board as conveyed to the Vice Chair and Executive Director during the Executive Session held on November 20, 2019.

Mr. Stephenson so moved and Mr. Bryant seconded.

Chairman Rocco requested that the general terms of the proposed resolution be explained for the benefit of himself, Mr. Fleming, and those not present during the executive session. Vice-Chairman Hull stated that in-house claims with a face value of about \$26 million have been aggregating since the

filing of the complaint against BP. He said that BP has agreed to accept payment of \$12.6 million to settle those claims over a payment schedule that meets the Fund's maximum disbursement limitations for any given year. He noted that the payment amount that BP has agreed in principal to accept reflects a discount of about \$3 million from what they likely would have received based upon historic claim settlements. He said a condition in the motion is that the judge in the case will vacate his previous orders or findings. Mr. Stephenson added that a critical issue is the verbiage and Vice-Chairman Hull explained that the settlement agreement in its current draft form is unacceptable. He said another proviso is that whatever final agreement that is acceptable to the Board in terms of language will be reviewed by the Attorney General's Office to ensure nothing is missed or that it is not opening a Pandora's box for precedence.

Chairman Rocco asked if there is a schedule to having the matter resolved. Vice-Chairman Hull explained that there was an agreement that the proposed settlement terms would be brought to the Board, and if the Board approves the motion then, the Board will have met that agreement in terms of intent. He said he believed a deadline to file the settlement is in January 2020. Chairman Rocco asked if the court is still involved, and Ms. Bayer, explained that the trial was stayed for the agreement to be finalized. She said if the settlement were not to occur, the Board would go back to the exact same position as it was before the trial was set to commence. Chairman Rocco asked if there were any other questions or discussion and there was none. A vote was taken and all members voted in the affirmative. The motion passed.

Chairman Rocco said the second motion is to authorize the Vice Chairman and the Executive Director in consultation with the Assistant Attorney General to do all things necessary to implement a settlement agreement, including drafting and executing any and all appropriate documents, between the Petroleum Underground Storage Tank Release Compensation Board and Conoco Inc. with Conoco paying to the Board \$625,000 in exchange for a mutually agreed upon release of liability. Mr. Stephenson so moved and Mr. Ord seconded. Chairman Rocco asked if there were any questions or discussion and there was none. A vote was taken and all members voted in the affirmative. The motion passed.

Confirm Next Meeting and Adjourn:

Chairman Rocco said there will be a public hearing on Wednesday, January 8, 2020, at 10:00 a.m. for the purpose of soliciting comments on the proposed rule amendments. The next Board meeting will commence immediately following the public hearing.

Chairman Rocco asked whether there were any other matters to discuss. Hearing none, the Chairman declared the meeting adjourned.