



Memorandum

To: Workers' Compensation Program Member-Owners
Date: April 8, 2026
From: Amanda Clark, Interim CEO *Amanda Clark*
Subject: Voluntary Membership Withdrawal

Valued Member-Owner,

While MMIA will no longer provide new workers' compensation coverage after June 30, 2026, the Workers' Compensation Program must remain in place to manage and pay claims from prior years. As a result, member-owners will retain membership in the Program unless they choose to voluntarily withdraw or until the Program formally terminates. Membership in the MMIA Workers' Compensation Program is optional and is a separate consideration from workers' compensation coverage.

Regardless of membership, MMIA will continue to track each individual member account, reflecting claim costs, operating expenses, and investment performance over time. According to the Program Agreement, if a member-owner chooses to voluntarily withdraw, it may be eligible to receive a portion of its equity in the Program through distributions of Unencumbered Reserves over four years, provided its member account balance is positive and the Program has sufficient funds to meet all current and future obligations. Member account balances are computed on an annual basis within 180 days of the close of the year ending June 30. Any distribution amounts made would be reflected in the remaining account balance until the Program officially closes. Once the Program is totally closed at some future date, the account balances of any remaining members and previous members will be determined and distributed at that time according to Board approval.

Whether a member-owner remains a member or voluntarily withdraws, MMIA will continue to manage and pay eligible workers' compensation claims from prior coverage periods. Voluntary withdrawal does not affect coverage in place through June 30, 2026, nor does it impact the handling of existing claims. Each member-owner may independently decide whether to remain in the Program or withdraw, based on what best meets their financial and operational needs. We encourage you to consult with your City Attorney regarding the matter.

Members essentially have three options currently:

1. Withdraw as of July 1, 2026. This will start the four-year schedule outlined in the Program Agreement of possible distributions in the 26-27 fiscal year. Written notice must be received by MMIA no later than May 1, 2026. Notice should be sent to Britani

Laughery, COO, MMIA, at blaughery@mmia.net. A withdrawal form has been included with this communication and can also be found on our [website](#).

2. Remain a member of the Workers Compensation Program for the time being, and decide to formally withdraw at a later date. The four-year schedule of distributions would begin in the fiscal year following the notice of withdrawal.
3. Remain a member of the Workers Compensation Program until closure.

If you have any questions, please contact Amanda Clark at 406-495-7028 or aclark@mmia.net, or Britani Laughery at 406-495-7004 or blaughery@mmia.net.