



Serving County Government

Nebraska Intergovernmental Risk Management Association

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Craig L. Nelson, Executive Director

Agenda Item # 20

Date 10/7/20

2020 SEP 28 AM 11:10

MEMORANDUM

TO: Dodge County Board of Supervisors

FROM: Craig L. Nelson, Executive Director 

DATE: September 28, 2020

RE: **NIRMA Annual Membership Meeting and Dividend Distribution**

The NIRMA Board of Directors is very pleased to announce the return once again of yet another dividend to its members, this time in a combined amount totaling **\$1.5 million**. Not only is this the second largest dividend in program history, but even in a year that has been anything but "business as usual" due to the unprecedented impact of an ongoing global pandemic, the underlying fundamentals of NIRMA have not been disrupted as evidenced by the fact that this marks the **25th consecutive year** NIRMA will return one or more dividends to its members and brings to **\$23.5 million** the total membership dividends to be returned. One might say this has become business as usual for NIRMA!

Such dividends continue to be made possible by the strong balance sheets of NIRMA and NIRMA II. Still, we need to remember dividends are a reflection of past performance. Nothing guarantees ongoing positive financial performance or future dividends, which is why our continued emphasis and initiatives and those of our members intended to prevent losses and properly manage risk are so important.

The first \$1 million and largest portion of this overall dividend is being distributed now by check along with this memorandum. I have enclosed a copy of your county's dividend check in the amount of \$19,541. The original check is being sent to your county clerk, Fred Mytty. This dividend, when added to previous dividends issued by NIRMA, brings to \$628,981 the total dividends issued to Dodge County by NIRMA/II. And there will be an opportunity for the cumulative total to grow further as the \$500,000 dividend amount remaining will be distributed to those eligible members which choose before the end of this year to extend their membership for another three years. You will soon be receiving more information about that recommitment dividend opportunity in a separate mailing.

We know that financial strength and stability is particularly critical in these challenging and uncertain economic times. We are indeed proud that NIRMA has now been positioned to return a dividend to its members each and every year, uninterrupted, for a full quarter of a century. NIRMA's continued growth and financial success coupled with the support and efforts of our members make these dividends possible. Thank you!

Enclosure

cc: Fred Mytty, County Clerk

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