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## Business Bulletin

March 2011

### WORKERS' COMPENSATION NEWS

#### BWC Board of Directors

On February 23<sup>rd</sup>, the four vacant seats of the Bureau of Workers' Compensation Board of Directors were appointed and sworn in for terms beginning February 18<sup>th</sup> and ending June 11, 2013. The four new board members consist of: Nicholas Zuk – Chairman of the Board and member of the Audit and Governance Committee, Stephen Lehecka – Actuarial Committee Chair, Mark Palmer – Investment Committee Vice Chair, and Dewey Stokes.

During the Board Meeting on February 24<sup>th</sup>, questions were raised about the net assets of \$5.01 billion being excessive. Chief Fiscal and Planning Officer, Tracey Valentino, stated that options to distribute some of the funds would be considered if the net assets exceed the BWC system guidelines in place. The funding policy will be an issue of discussion at future Board meetings.

BWC Administrator Buehrer announced at the recent House Insurance Committee meeting that BWC “will try to strike a balance between returning funds to employers and avoiding huge rate swings.”

#### Deloitte Study Recommendations

The Board of Directors was informed of the progress implementation of the Deloitte Study recommendations at the recent Board meeting by a BWC representative. The Board requested additional information on the reasons behind the action taken by BWC and what effect the recommended changes would have on Ohio's workers' compensation system.

Since the inception of the Deloitte Study in 2008, BWC has implemented 46 of the 146 recommendations.

### SAFETY NEWS

#### Sheakley Safety Supply ... Just a Click Away

We are excited to keep you updated on the progress of our NEW ON-LINE safety equipment store.

This new product launch, SHEAKLEY SAFETY SUPPLY, is being developed with you in mind and is guaranteed to be your best source to acquire quality, safety equipment for your workplace. You will have *over 5,000 safety items available to you with the best pricing available*. If you're unable to find a specific product that you have been accustomed to using, please let us know and we will be sure to have that item placed on our site.

We are dedicated to making sure that our safety store will be *your #1 safety equipment resource* to assist you in maintaining an accident free environment and reducing your safety budget for 2011.



## Ohio Safety Congress & Expo

The 2011 Ohio Safety Congress & Expo will be held at the Greater Columbus Convention Center March 29<sup>th</sup> to March 31<sup>st</sup>. The event brings over 5,000 safety professionals together to further their knowledge of accident prevention efforts and shop for safety products in the Expo Marketplace. To register now click here:

[https://www.expologic.com/registration/dsp\\_eventStart.cfm?eventID=381](https://www.expologic.com/registration/dsp_eventStart.cfm?eventID=381)

## Drug-Free Safety Program

DFSP participants that enrolled in the program period beginning July 1, 2010 are required to submit the Drug-Free Safety Program Annual Report for basic and Advanced Levels by March 31, 2011. BWC is requesting that all annual reports be submitted on-line this year.

Sheakley's Drug-Free Assist program can support employers with the implementation of the DFSP, as well as complete and submit all reports required by BWC.

To have Sheakley support your Drug-Free Safety Program please contact Safety Consultant Jillian Hacker @ 800-877-5055 ext. 1150 or [jhacker@sheakley.com](mailto:jhacker@sheakley.com).

## UNEMPLOYMENT NEWS

### Ohio Unemployment Rate – January

Ohio unemployment rate for January 2011 was 9.4%, down from 9.5% in December and 10.6% in January 2010.

The U.S. rate for February is down to 8.9% from 9.0% in January. This unemployment rate is a nearly a two-year low.

### Ohio's Debt to Federal Government

Since January 2009, Ohio has borrowed \$2.3 billion to their depleted unemployment fund. An interest payment of \$73 million is due September 30<sup>th</sup> and another \$126.4 million in interest will be due to the federal government in 2012. President Obama, as part of his federal budget proposal, may delay interest payments owed to the federal government by states that have borrowed for two years. This federal budget proposal is also requesting to raise the taxable wage base to \$15,000, currently in Ohio the taxable wage base is \$9,000.

## HUMAN RESOURCE NEWS

### Client Training Seminars

Sheakley's Human Resource department will be holding training sessions at our corporate office training room throughout 2011. Please contact Kym Martin at 513-728-6668 or [kmartin@sheakley.com](mailto:kmartin@sheakley.com) for more information or to sign up. Seating is limited, so call today!

March Seminars:

14<sup>th</sup> – “Eliminating Unacceptable Behaviors in the Workplace”  
22<sup>nd</sup> – NextLevel's Growth Strategies Seminar Series #1

## LEGISLATIVE NEWS

### House Bill 123 – BWC Budget (Hottinger)

The House Bill (introduced February 24th) will allow the Administrator of Workers' Compensation to waive criteria for certain public employers must satisfy to become self-insuring employers; require bills for medical and vocational rehabilitation services in claims that are ultimately denied to be paid from the Surplus Fund Account under specified circumstances; make other changes to Workers' Compensation Law; to make appropriations for the Bureau of Workers' Compensation and for the Workers' Compensation Council for the biennium beginning July 1, 2011, and ending June 30, 2013; and to provide authorization and conditions for the operation of the Bureau's and the Council's programs.

**To learn more about these changes and how they will impact your business, please contact our office at 513-326-4675 x2044 or visit our website at [www.sheakley.com](http://www.sheakley.com).**