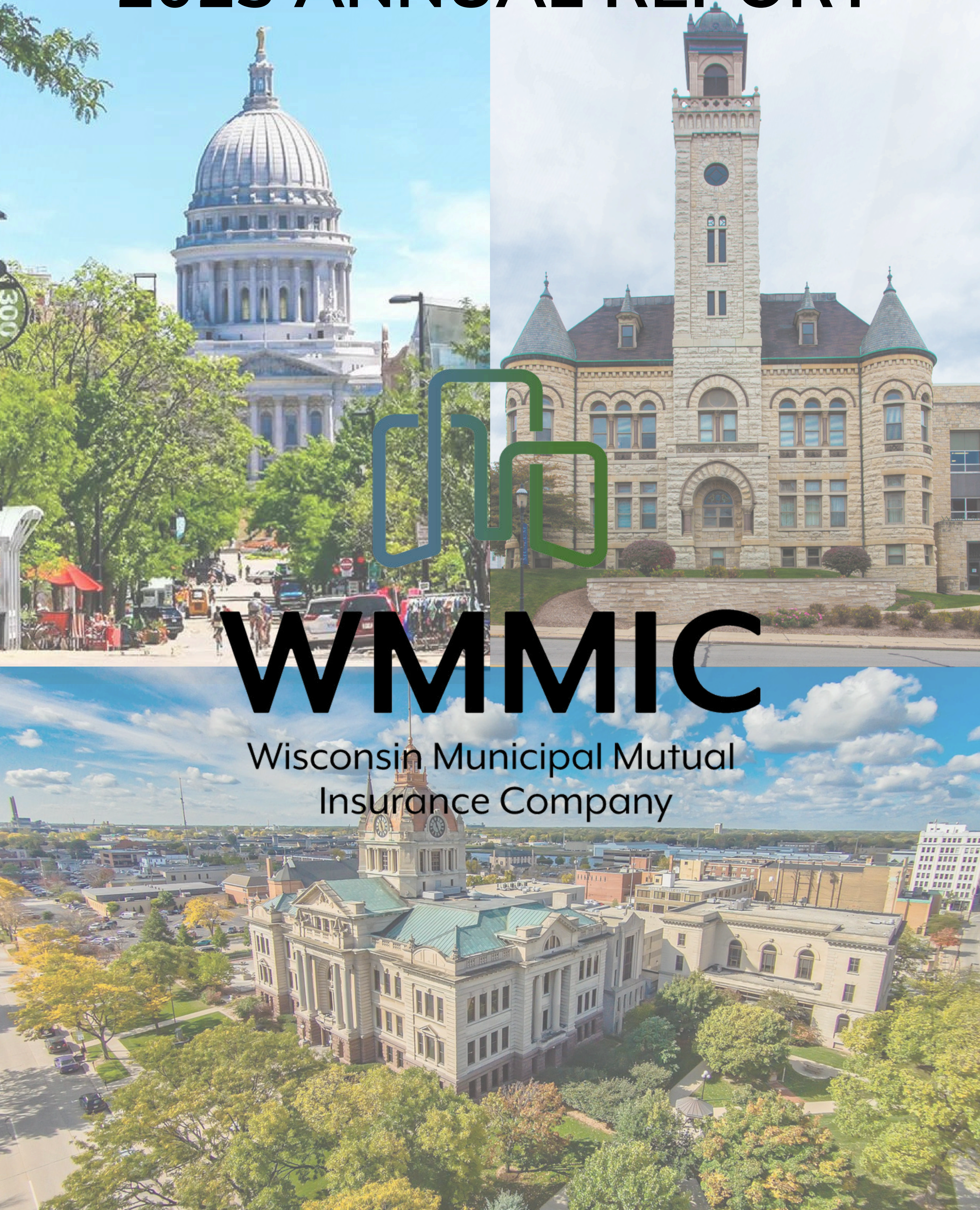
2023 ANNUAL REPORT



WMMIC

Wisconsin Municipal Mutual
Insurance Company

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Director

Message to Members

In 2023, WMMIC began working on the comprehensive board-approved three-year business plan. Through the dedication of the WMMIC team and the cooperation of our members, we were able to complete 80% of the plan in the first year. In addition, the WMMIC team worked with the board to develop a strategic plan for 2024-2027. Based on the outcome of the strategic planning session, WMMIC will focus on member retention, responsible growth, and building stronger relationships with all our members. The strategic plan, along with the business plan, provides a clear direction for WMMIC as we focus on meeting the needs of our members. Included are highlights from 2023 and what you can expect from WMMIC going forward.

2023 Highlights

- **Added high-quality training, webinars, and resources to assist members in their loss control efforts.**
- **Hired a Protective Services Specialist to increase risk management services for the highest exposure area for WMMIC.**
- **Implemented the Partnership Program to provide financial assistance to our members for risk and loss reduction.**
- **Developed a new cyber liability program that improved coverage and reduced costs.**
- **Increased the use of our WC TPA services within the membership.**
- **Completed an organizational restructuring and added key staff to serve our members better.**
- **Executed our rebranding initiative.**

Going Forward

- **Develop a comprehensive strategy to retain members and increase the commitment to WMMIC.**
- **Create a responsible growth strategy to diversify and strengthen the membership.**
- **Execute a capital modeling project to better understand our surplus requirements.**
- **Complete work plan meetings with all members to improve resource awareness and build relationships.**
- **Increase protective services efforts to reduce risk for our highest exposure.**
- **Conduct member visits to improve relationships as key people transition in and out of the membership.**
- **Develop marketing content to support retention and growth.**
- **Rebuild the WMMIC website to better serve our members and improve marketing.**

WMMIC is proud of the work we do, and we appreciate the support of our members. We strive to provide the best insurance coverage and services possible with the resources you have entrusted to us. Our partnership remains strong due to the engagement of both the WMMIC team and our membership. Thank you for your continued commitment and thank you for being a WMMIC member. Sincerely,

Pat Allen

Executive Director

WMMIC Team

Pallin Allen
Executive Director

Jacqueline Kaul
Director of Operations

Sara Veith
Claims Manager

Nicole Busch
Liability Team Lead

Cheyenne MacKenzie
Senior Liability Claim Representative

Jennifer Kowalski
Liability Claim Representative

Kimberly Weihert
Workers' Compensation Team Lead

Keegan Petsel
Workers' Compensation Claim Representative

Hope Hansen
Workers' Compensation Claim Representative

Tasha McKenzie
Workers' Compensation Claim Representative

Nicole Nysse
Business Systems Administrator

Rick Balistrieri
Protective Services Specialist

Tanoea Norman
Executive Assistant

Katie Clothier
Membership Administrator

COMPARATIVE FINANCIAL STATEMENT

	2022	2023
Premiums Earned	$5,202,858	$6,090,494
Loss and LAE Expense	$2,961,396	$4,269,167
Net Underwriting Gain (Loss)	$877,394	$136,213
Net Investment Gain (Loss)	$312,905	$595,656
Dividends to Policy Holders	$988,421	$745,782
Net Income	$321,719	$103,366
Balance Sheet		
Total Assets	$53,222,942	$60,145,780
Loss and LAE Reserve	$13,158,263	$15,849,937
Total Surplus	$33,219,465	$35,796,131

WMMIC MEMBERSHIP

Brown County Established 1818

CHIPPEWA COUNTY Est. 1848 WISCONSIN

CITY OF EAU CLAIRE

Eau Claire COUNTY

CITY OF LA CROSSE WISCONSIN

CITY OF MADISON WISCONSIN

COUNTY of DANE 1839 WISCONSIN

DODGE COUNTY

JEFFERSON COUNTY ESTABLISHED 1836

KENOSHA COUNTY WISCONSIN Established 1850

1851 LC LA CROSSE COUNTY Exceptional services. Extraordinary place.

MANITOWOC COUNTY WI

MARATHON COUNTY wisconsin central time

Outagamie County Est. 1851

ROCK COUNTY STATE OF WISCONSIN

ST. CROIX COUNTY Wisconsin Innovation Through Cooperation

WALWORTH COUNTY Est. 1839 WISCONSIN

WAUKESHA COUNTY LEADING THE WAY

AMERICAN FAMILY FIELD

GREEN BAY/BROWN COUNTY PROFESSIONAL FOOTBALL STADIUM DISTRICT

WMMIC

Wisconsin Municipal Mutual Insurance Company