



CAMComp

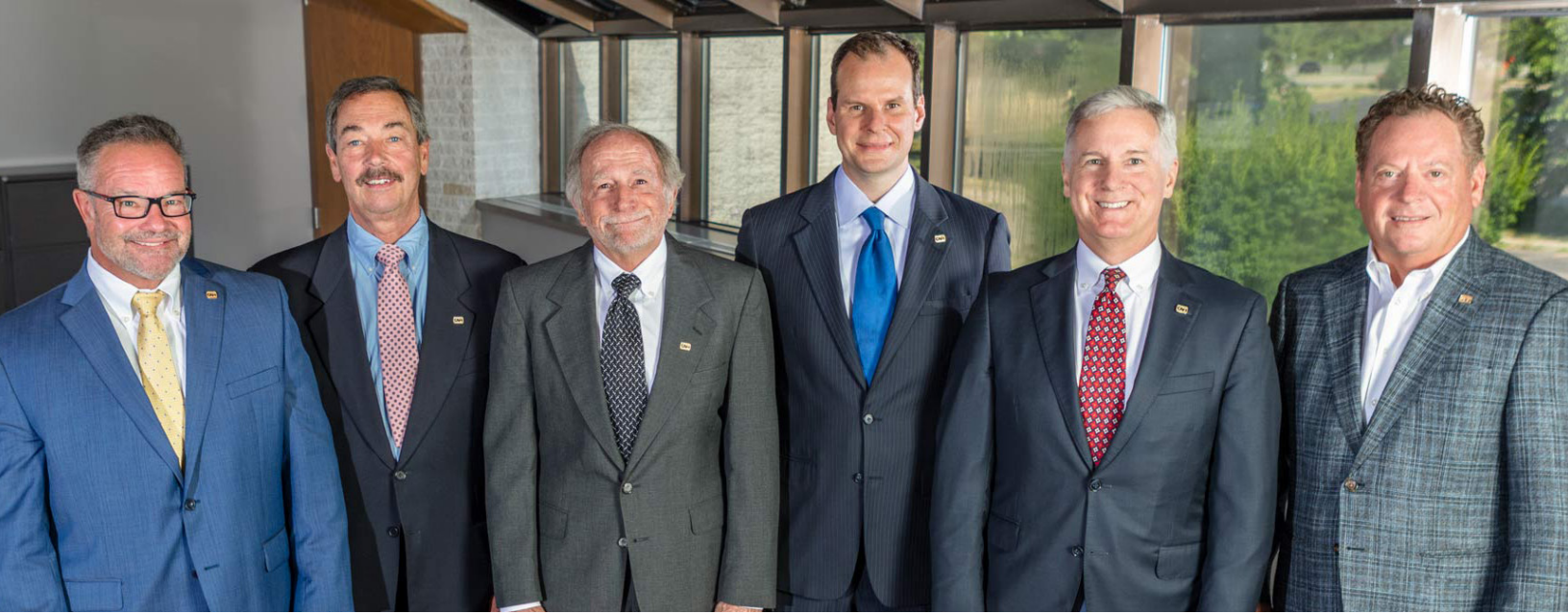
WORKERS' COMPENSATION PLAN

2022

**ANNUAL
REPORT**

The #1 Choice for Affordable Workers' Compensation in Michigan

CAMComp Board



(L - R) Kevin Koehler, Greg Degenhardt, Roger LaDuke, Joseph Derdelokas, Steve Dailey, Robert Michielutti, Joseph Fontanesi (Chairman), Bob Michielutti (not in the picture).

CAMComp Staff



(L - R) Janice Shaver (Administrator), Lindsey Morgan, Michelle Mage, Tracy Nelson, Judy Singer, Jessica Cummings.



2022

ANNUAL REPORT

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Letter From Administrator



Valued Members and Partners,

I would like to express my sincere gratitude and share exciting news about the remarkable growth and achievements of our workers' compensation plan at CAMComp.

Over the past year, the collaborative efforts of all members, agents, providers, and the CAMComp team has not gone unnoticed. Their work has been instrumental in establishing CAMComp as a trusted industry leader dedicated to the well-being of workers and the success of businesses.

At CAMComp, safety is the foundation of our mission. We firmly believe that ensuring the safety and protection of workers is not only a legal obligation but a moral responsibility we hold dear.

By actively engaging with CAMComp and your dedicated agent, you gain access to a wealth of expertise, guidance, and resources that further enhance workplace safety and maximize the benefits of our workers' compensation coverage. Together, we continue to foster a culture of safety and empower businesses to thrive.

Our combined efforts in workplace safety have surpassed industry benchmarks through risk assessments, tailored recommendations, effective training programs, and proactive measures. This has resulted in improved safety, efficiency, cost reduction, and increased surplus for our members.

As we continue to grow, I am truly grateful for the support and collaboration of everyone involved. Together, we will explore new horizons, embrace innovation, and foster a culture of safety that empowers businesses and safeguards workers. Thank you all for making this possible. You truly are the best!

Sincerely,

A handwritten signature in black ink that reads "Jan Shaver". The signature is written in a cursive, flowing style.

Letter From the Chairman



As the Chairman of CAMComp, the workers' compensation plan, I am delighted to reflect on the incredible journey of collaboration and growth that CAMComp has experienced.

CAMComp was born out of a shared vision among industry leaders to create a comprehensive workers' compensation program that prioritizes the well-being of employees while providing fair and sustainable solutions for employers.

Over the years, we have worked tirelessly to build a strong foundation of trust, transparency, and collaboration within the organization, fostering an environment that encourages innovation and excellence.

One of the key aspects of CAMComp's success has been the unwavering commitment of its members to the common goal of promoting workplace safety and supporting injured workers. We continue to promote a culture of learning and

knowledge sharing, enabling us to stay ahead of the latest trends and regulatory changes in the field of workers' compensation.

CAMComp embraces technological advancements, leveraging cutting-edge tools and platforms to streamline processes, enhance communication, and improve the overall user experience for both employers and employees. This commitment to innovation has already resulted in increased efficiency, reduced paperwork, and greater accessibility to vital resources, and we anticipate it will continue as we maintain that commitment to innovation.

Having the ability to witness the collaborative growth of CAMComp has been an absolute pleasure. The journey has not been without its challenges, but through collaboration, perseverance, and a shared vision, we have overcome them and emerged stronger.

I am grateful for the opportunity to be a part of this incredible journey and extend my heartfelt appreciation to all those who have played a role in making CAMComp what it is today—a driving force in creating safer, healthier, and more productive workplaces.

Sincerely,

Joseph Fontanesi



Loss Control Report 2022

As a Safety Professional, it is both gratifying and inspiring to look back on the year 2022 and witness the remarkable strides made in improving the safety and health of workers in the construction industry.

Strengthening Written Programs:

An emphasis was placed on fortifying written safety programs, which are the backbone of comprehensive safety & health management systems. Members have created or enhanced written programs using digital tools and industry best practices. These improved programs provided workers with clear guidelines and protocols to follow, which fosters a safety-conscious culture.

Empowering Workers through Training:

Well-informed employees are necessary to promote safety. Workers received comprehensive training on hazard recognition, fall protection, forklift training, CPR & First Aid, and more.

By equipping employees with the knowledge and skills necessary to identify and mitigate risks, organizations empowered their workforce to actively maintain a safe working environment.

Enhanced Safety Protocols:

We witnessed significant advancements in safety protocols, focusing on identifying and addressing potential hazards proactively. Through collaborative efforts between management and workers, hazard assessments were conducted more frequently and comprehensively. This approach allowed for the identification of previously overlooked risks and the implementation of targeted control measures, which reduces the likelihood of accidents and injuries.

Promoting a Culture of Safety:

One of the most significant accomplishments was the creation of robust safety cultures within organizations. We worked tirelessly to engage workers at all levels, fostering a sense of ownership and responsibility for the safety of the organization. Through regular communication, safety meetings, and more, employees became active participants in shaping and maintaining a positive safety culture.

At CAMComp, our collective accomplishments in 2022 have resulted in substantial improvements in the safety and health of workers. By strengthening written programs, empowering workers through training and enhanced safety protocols, and promoting a culture of safety, we have elevated workplace safety to unprecedented levels.

These achievements not only safeguard the well-being of employees, but also contribute to increased productivity, reduced costs, and enhanced organizational reputation. As we move forward, let us build upon these accomplishments, continually striving for excellence in safety and health for all workers.

Thank you to all our members for welcoming me into your workplace over the last year. It has been my pleasure.

Best
Regards,



Tracy Nelson

Safety Leadership Spotlight



Safety is a paramount concern for any organization, and it is the cornerstone upon which successful businesses are built. Here at CAMComp, safety is not merely a box to tick, but a deeply ingrained value that permeates every level of our operation.

We proudly shine the spotlight on all members, who exemplify our unwavering commitment to safeguarding employees, but one in particular has exceeded our expectations and deserves recognition.

We would like to highlight Michielutti Brothers Inc. They have gone above and beyond in their efforts to embrace and grow a robust safety culture. Starting with the updates of their written programs, implementing various tools, such as company wide toolbox talks, and the annual Christmas Parties with a twist of safety thrown in.

Thank you for diligently monitoring and evaluating safety practices, which in turn fosters continuous improvement and refinement of safety protocols.

At the heart of our approach is the belief that safety is everyone's responsibility. From the management team to frontline workers, we foster a culture where safety consciousness becomes second nature. Safety protocols and guidelines are meticulously developed and communicated, ensuring everyone is well-informed and trained to handle potential hazards effectively.

I take pride in recognizing Michielutti Brothers Inc as our Safety Leadership Spotlight for 2022. It is their unwavering commitment and shared belief in the significance of safety that has made working with them a pleasure. I truly appreciate their hard work and dedication, and I look forward to working with them in the future.

Congratulations!

Tracy Nelson
Loss Control Consultant

CAMComp

Presents:

2022 SAFETY AWARDS



We here at CAMComp thank you for your dedication to the safety of your organization and we appreciate your business.

Congratulations to you and your staff!

DIAMOND

Safety Award



30+

Consecutive years of a "Perfect Safety Record"



H.V. Burton Company

Taggart-Knight

Manufacturers' Representatives

Group

The Taggart Company, Inc.



Reliance Building Company

**SPECIALTY CABINET
MANUFACTURING**

Specialty Cabinet Manufacturing

**HI-TECH
LANDSCAPING, INC**

Hi-Tech Landscaping, Inc

GOLD

Safety Award



20 - 30

Consecutive years of a "Perfect Safety Record"

3-D Masonry, Inc.

Balfrey & Johnston, Inc.

BD Associates, LLC

J&F Painting Contractors

John R. Fuel/Sand & Gravel Company

Justin Window Company

Kruger Painting & Decorating

R.C. Nowak & Co

Radich Construction, LLC

Richard M. Hyman Builders, Inc.

Surplus Steel, Inc.

The Eisen Group

Van Egmond Sales Company, Inc.

Weinand Enterprises, Inc.

SILVER

Safety Award



10 - 20

Consecutive years of a “Perfect Safety Record”

Aero Painting, LLC.

Architectural Media Systems

Artistic Floor Covering, Inc.

Benkoff Panting & Wallpapering

Bracken Painting & Decorating

The Construction Association of Michigan

CAPAC Construction Company, Inc.

Ceiling Pro Masters, Inc.

Cerco Inc.

Clark’s Construction Company

Conci Painting, Inc.

Construction Fabricators

DCD Construction Inc.

Farnell Equipment Company

George Burdick & Associates

GVC Painting, Inc.

Jeff Smith Painting, Inc.

K.C.I. General Contractors

Kern Enterprises

Knickerbocker Your Bricker

Landtek Design Build, Inc.

MAP Services, Inc.

Mica Crafters, Inc.

Michael Parmelee Painting, Inc.

National Building Services, LLC

Northern Industrial Construction

One Call Painting Company Inc.

Radiant Energy Systems

Ray Wallick, Inc.

Richard Wertz Builder, LLC

Rousseau Enterprises, Inc.

Roy Seelbinder Construction Co, Inc.

Spectrum Construction Services, Inc.

Steven J. Lucchesi, Inc.

Superior Plastering, LLC

Turtle Shell Construction Company

W-3 Construction Company

Warren Contractors & Development

Zanotti Masonry, LLC

BRONZE

Safety Award



10

Consecutive years of a “Perfect Safety Record”

Alliance One Fire Protection

American Concrete Products

Bay Fire Protection, LLC

F&H Painting and Construction

Fox Custom Painting LLC

J.W. Christmas & Associates

Kregg Construction LLC

Prime Star Painting, Inc.

Shores Tile Co., Inc.

Smith Brothers Electric, Inc.

Speed Pro Painting

Systemic Fire Protection

The Dynamic Group, Inc.

Veltman Painting, LLC

SAFETY EXCELLENCE

Award



50K+ In Annual Premium

50+ Employees

5% Or Lower Loss Ratio For **5** Consecutive Years



Concraft, Inc.



Liberty Sheet Metal, Inc.



Lutz Roofing Co.



McCarthy & Smith, Inc.

CAMComp 2022 Annual Review

We Couldn't Do It Without You!

Thanks to members like you, we have once again succeeded this year in building a stronger group self-insured membership at CAMComp.

Your unwavering commitment to working safely month after month, has brought incredible benefits to all. Through your dedication, we are able to return surplus premium to our members who demonstrated the least amount of workplace accidents and claims. Thank you for continuing to make workplace safety a top priority.

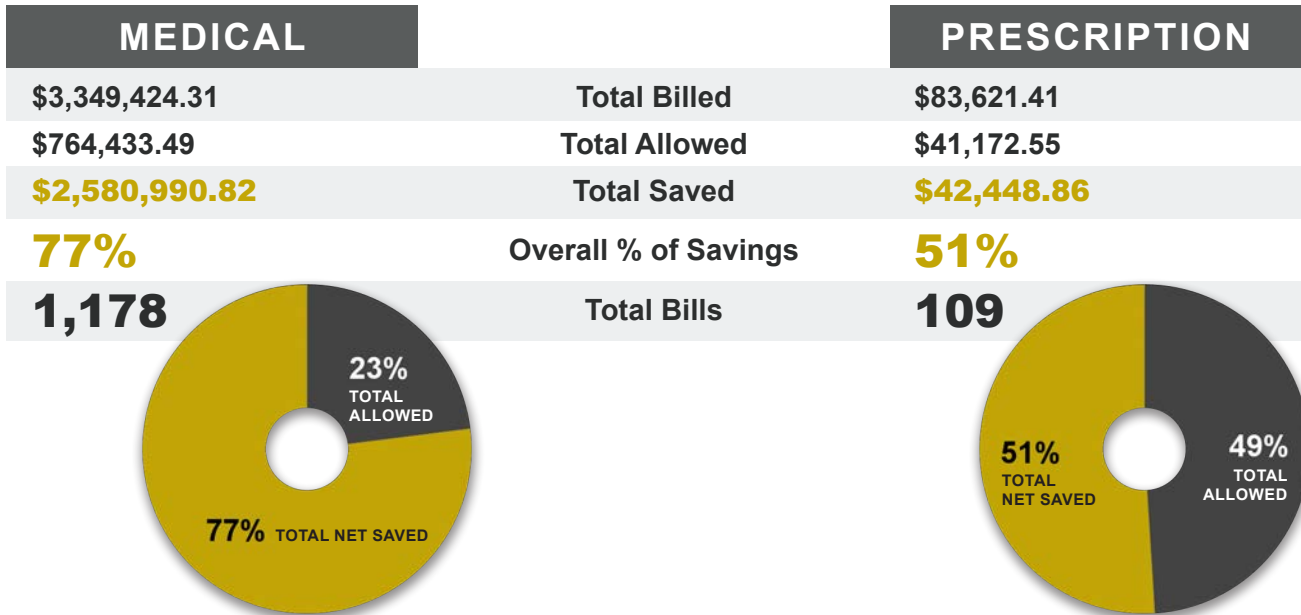
Your dedication to CAMComp each year has allowed us to continue being a leader in the group self-insurance industry. Let's continue building a brighter and safer future.

2022 AT A GLANCE



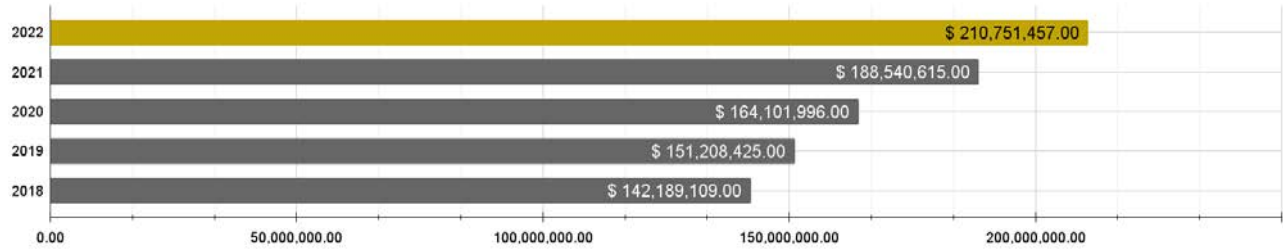
SAVINGS REPORT

January 1, 2022 – December 31, 2022

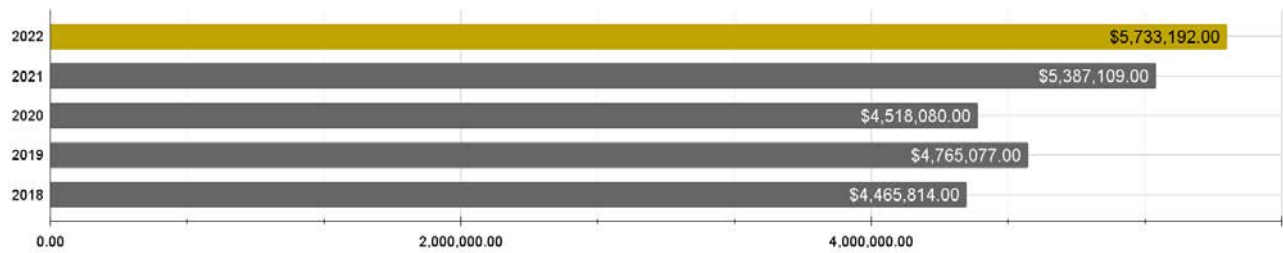


5 YEAR SUMMARY

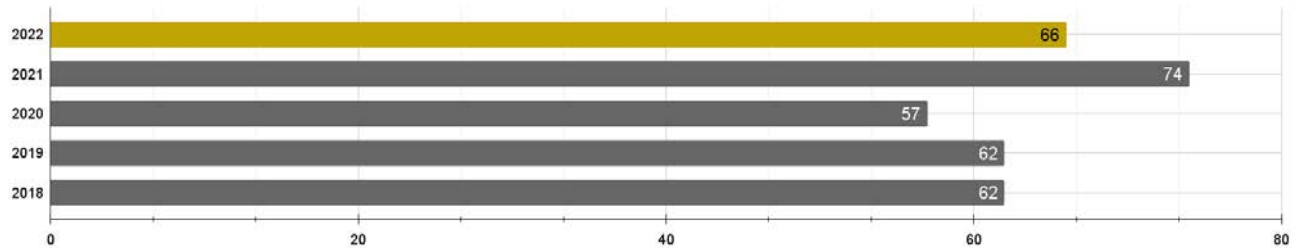
Payroll



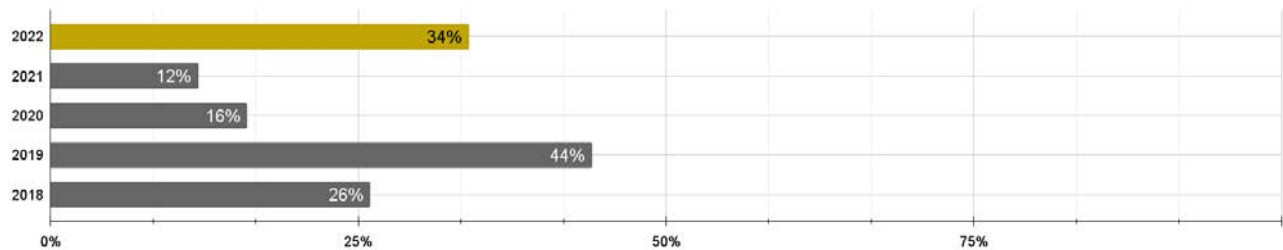
Premium



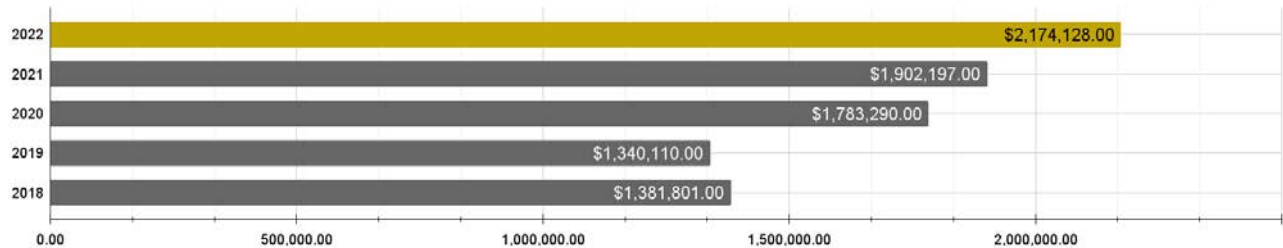
Claims Reported



Loss Ratio



Surplus Returned (Dividend in Previous Year)



Financial Report

CONSTRUCTION ASSOCIATION OF MICHIGAN WORKERS' COMPENSATION PLAN BALANCE SHEETS | December 31, 2022 and 2021

ASSETS	2022	2021
Cash and Cash Equivalents	\$ 1,334,308	\$ 1,622,243
Investments:		
Debt Securities	6,777,476	7,630,825
Equity Securities	1,191,671	1,655,430
Accounts Receivable:		
Member Premiums	692,803	601,882
Service Fees	—	7,112
Other	805	805
Interest Receivable	30,948	22,107
Prepaid Expenses	61,151	55,229
Federal Income Tax Recoverable	404,986	10,623
Excess Insurance Recoverable:		
Specific	7,885,973	5,769,742
Aggregate	106,206	117,463
Property and Equipment; Net of Accumulated Depreciation of \$106,933 and \$106,830, Respectively	2,633	2,736
Operating Lease Right-of-Use Asset	201,631	—
Deferred Tax Asset	163,187	—
<u>TOTAL ASSETS</u>	<u>\$ 18,853,778</u>	<u>\$ 17,495,441</u>
LIABILITIES	2022	2021
Accounts Payable and Accrued Expenses:		
Commissions	\$ 117,202	\$ 103,537
Service Fees	8,927	32
Other	44	—
Due to Broker for Securities	—	317,608
Excess Insurance Premiums Payable	212,507	265,859
Refundable Premiums Payable	379,674	383,067
Premiums Collected in Advance	1,200,870	1,017,672
Loss Reserves:		
Specific	7,886,346	6,273,464
Incurred But Not Reported	2,918,969	1,713,680
Accrued State Assessments	216,378	208,516
Surplus Refunds Withheld	480,334	355,616
Surplus Refund Distributions Payable	89,266	130,053
Operating Lease Liability	201,631	—
Deferred Tax Liability	—	15,044
<u>TOTAL LIABILITIES</u>	<u>\$ 13,712,148</u>	<u>\$ 10,784,148</u>
FUND BALANCE	2022	2021
Unrealized Gain (Loss) on Investments, Net of Deferred Taxes of \$(2,895) and \$29,793, Respectively	\$ (181,039)	\$ 10,892
Fund Balance	5,322,669	6,722,941
<u>TOTAL FUND BALANCE</u>	<u>\$ 5,141,630</u>	<u>\$ 6,712,049</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 18,853,778</u>	<u>\$ 17,496,197</u>

CONSTRUCTION ASSOCIATION OF MICHIGAN WORKERS' COMPENSATION PLAN
STATEMENTS OF REVENUES AND EXPENSES | December 31, 2022 and 2021

REVENUES	2022	2021
Member Premiums	\$ 5,761,011	\$ 5,353,451
Interest and Dividends, Net of Investment Fees	155,444	43,941
Realized Gain (Loss) on Sale of Investments	(485,627)	56,861
Unrealized Gain (Loss) Recognized on Equity Securities	(400,624)	142,481
Penalties	4,971	5,190
Miscellaneous	35,913	28,556
<u>TOTAL REVENUES</u>	<u>\$ 5,071,088</u>	<u>\$ 5,630,480</u>

EXPENSES	2022	2021
Provision for Claims	\$ 2,343,525	\$ 476,840
Excess Insurance Premiums	863,703	813,335
Service Fees	51,086	48,973
Administration Fees	778,358	667,067
Agent Commissions	333,806	293,059
Professional Fees	129,713	116,756
Other Administrative Expenses	299,283	304,951
<u>TOTAL EXPENSES</u>	<u>\$ 4,799,474</u>	<u>\$ 2,720,981</u>

EXCESS REVENUES (EXPENSES)	\$ 271,614	\$ 2,909,499
BEFORE PROVISION (CREDIT) FOR INCOME TAXES		
AND APPROVED SURPLUS REFUND DISTRIBUTIONS		
PROVISION (CREDIT) FOR INCOME TAXES	(372,375)	210,225
APPROVED SURPLUS REFUND DISTRIBUTIONS	<u>2,044,261</u>	<u>1,902,197</u>
EXCESS REVENUES (EXPENSES)	\$ (1,400,272)	\$ 797,077
FUND BALANCE, Beginning of Year	<u>6,722,941</u>	<u>5,925,864</u>
FUND BALANCE, End of Year	<u>\$ 5,322,669</u>	<u>\$ 6,722,941</u>

Testimonials

Royalty PAINTING

“Tracy Nelson came to our office to help us put together our written program binder and training binder. She was so helpful and gave us so much information. This is something we never have received with other workers comp companies we have had in the past.”

— Royalty Painting Inc



“They are great and the staff is very helpful when needed. I liked the payment options and reporting options. I like the many different things they have to offer besides our insurance!”

— Armor Tough Coatings



“We like that we are paying for the actual costs of the payroll for each month. It has been great for us and we have had no problems. It also saved us a lot of money. Using the deposit for the slower months has helped.”

— Richard Brothers Painting



“Tracy Nelson came to our shop to get us certified to run the fork lift. She was very informative and not boring. The guys and I enjoyed her company!”

— **Northwind Insulating Systems**



“I feel that CAMComp was a huge selling point with an excellent contractor I wrote a few years ago. They key is finding like-minded contractors who want to participate in a program not designed to provide insurance for everyone.”

— **Bingham Insurance**

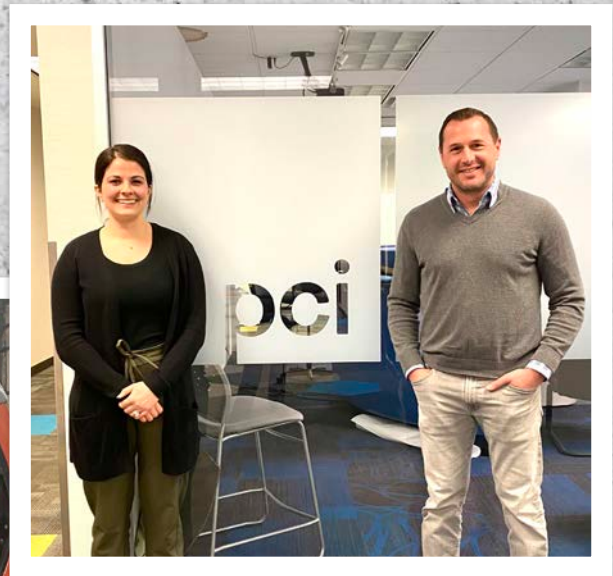


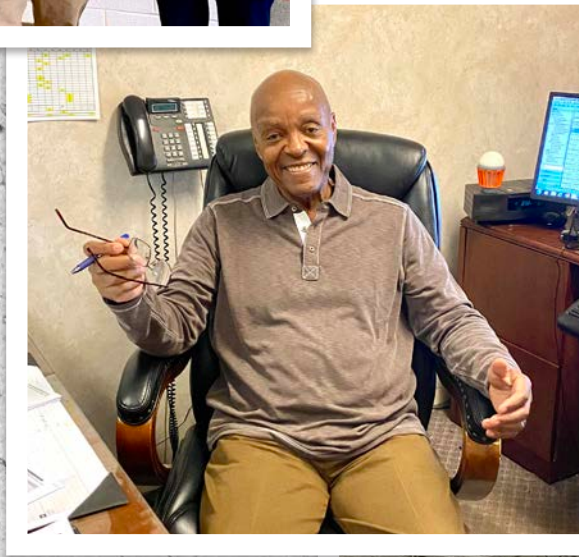
**Bingham Insurance
Services**

“CAMComp provides top-tier service from risk control to underwriting. Many of our customers join for the potential dividends but they stay because of the excellent service. You know what to expect when working with CAMComp every time you call them.”

— **Guy Hurley, LLC**







Resource Guide

CAMComp Office

43636 Woodward Ave. Suite 400
Bloomfield Hills, MI 48302
586-790-7810

Tracy Nelson

Loss Control Consultant
734-818-6937
tnelson@camcomp.net

Mackinaw Administrators

2625 American Dr
Southfield MI 48034
810-844-8129

Midwest Employers Casualty

14755 N. Outer 40, Suite 300
Chesterfield MO 63017
636-449-7000

ReviewWorks

21500 Haggerty Rd, Suite 250
Northville, MI 48167
1-800-443-1320

Workers Compensation Agency

Self Insured Programs
P.O. Box 30016 Lansing, MI 48909
517-284-8939

MIOSHA-General Industry

Safety & Health Division
P.O. Box 30643 Lansing, MI 48909
800-866-4674

MCSIGA

Michigan Council Self-Insured
Group Administrators
www.mcsiga.org

SPONSORING ASSOCIATIONS

Construction Association of Michigan (CAM)

43636 Woodward Ave,
Bloomfield Twp, MI 48302
www.buildwcam.com

Builders & Remodelers Association of Greater Ann Arbor

179 Little Lake Drive
Ann Arbor, MI 48103
734-996-0100
www.bragannarbor.net

Washtenaw Contractors Association

2723 State St, Ann Arbor, MI 48104
734-662-2570
www.WCAonline.org



CAMComp's Mission Is A Clear One:

Provide affordable, comprehensive, and trusted worker's compensation coverage designed for the construction industry.

We're dedicated to creating a safer workplace for employees by promoting a culture of safety and preventing unnecessary claims. As a group self-insurance program operated by industry peers, we invest the group's premiums to provide returns to our members.

Our commitment to people, service, safety, and integrity is at the core of everything we do, and we strive to be a leading self-insured worker's comp program that continually raises the standards for the construction industry in Michigan.



CAMComp

WORKERS' COMPENSATION PLAN

(586) 790-7810

43636 Woodward Ave. Suite 400
Bloomfield Hills, MI 48302

www.camcomp.net