



EXECUTIVE COMMITTEE

Agenda

Schools Insurance Group
550 High Street
Auburn, California
530-823-9582

Wednesday, April 1, 2020
9:00am - webinar only

<https://global.gotomeeting.com/join/806856133>

A. 9:00: Administration

1. Roll Call – Quorum

2. Public Comments

This time is scheduled for comments from members of the public concerning subjects that do not specifically appear as items elsewhere on the Agenda.

3. Let's GROK!

B. Consent Agenda

1. Approval of Minutes

- a. February 11, 2020 EBRC Minutes
- b. February 12, 2020 Finance Subcommittee Minutes
- c. February 19, 2020 Executive Committee Minutes

2. Approval of Payments

- a. February 2020 Warrants

3. Accept Monthly Account Statement and Buy & Sell Transactions

- a. February 2020 Report

4. Placer County Treasury

- a. January 2020 Report
- b. February 2020 report

5. HR Hotline Activity Report

- a. Report through February 2020

C. Action Items

**1. Executive Committee Nomination Certification for 2020-2022
Executive Committee positions**

Attachment: Policy #0019-Nomination and Election of Executive Committee Members, Exec Com and Officers 2020-2021, Nomination Form 2020

Recommendation: Certify nominations for Executive Committee members to the Executive Committee and forward to the Joint Powers Board for election.

**2. Executive Committee Nomination Certification for 2020-2021
Officers: President, Vice President, and Secretary/Treasurer**

Attachment: Policy #0011-Nomination and Election of Officers, Exec Com and Officers 2020-2021, Nomination Form 2020

Recommendation: Certify nominations for officer positions and present to the Joint Powers Board to be included in officer elections occurring April 15, 2020.

3. Actuarial Report Revisions, 12/31/2019

Attachment: 2019-2020 WC and P/L Actuarial Report Executive Summaries updated as of 12/31/2019

Recommendation: Review and approve the 2019-2020 Workers Compensation and Property/Liability Actuarial Reports as a recommendation to the Joint Powers Board for approval.

4. Finance Subcommittee Recommendations

Attachments: (1) SIG WC Xmod Report 2020-03-06 (Unmasked); (2) PL Rating Model Spreadsheet; (3) Revised Property_Liability Program Member Deductibles; (4) SIG GLPR Deductibles Factors Rpt 2019-20 DRAFT 2020-03-03

Recommendation: Approve Finance Subcommittee recommendations to be implemented for the 2020-2021 program year

5. Medical Plan Renewal Rates for 2020-2021:

Blue Shield

Kaiser/Kaiser Senior Advantage HMO

Sutter Health Plus

Western Health Advantage

Handout: Tentative Rates 2020-21: Medical Rates

Recommendation: Review and accept the proposed Medical Plan Rates for 2019-2020 as a recommendation to the Joint Powers Board for approval.

6. Dental and Vision Self-Insured Program Rates for 2020-2021

Handout: Tentative Rates 2020-21: Dental, Vision, & Life

Recommendation: Review and accept the proposed Dental and Vision Self-Insured Program Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval.

7. Life Insurance and AD&D Rates for 2020-2021

Handout: Tentative Rates 2020-21: Dental, Vision, & Life

Recommendation: Review and accept the proposed Life Insurance and AD&D Program Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval.

8. Workers Compensation Rates for 2020-2021

Handout: 2021-21 WC with Revised xmod

Recommendation: Review and accept the proposed Workers Compensation rate for 2020-2021 as a recommendation to the Joint Powers Board for approval.

9. Property/Liability Program Rates 2020-2021

Handout: PL 20-21 Renewal Spreadsheet

Recommendation: Review and accept the Property/Liability Program Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval.

10. AIMS WC TPA Contract

Handout: 2020-2022 AIMS WC TPA Contract

Recommendation: Review and approve the 2020-2022 contract renewal for AIMS as the Workers Compensation third party claims administrator.

11. ComPsych Employee Assistance Program Contract

Attachment: EAP Resources flyer

Handout: 2020-2023 ComPsych EAP contract

Recommendation: Approve the ComPsych 2020-2023 Employee Assistance Program contract.

12. 2020-2021 Preliminary Budget

Attachment: 2020-2021 Preliminary Budgets by program

Recommendation: Approve the SIG Budgets (Employee Benefit Trust Fund; Workers' Compensation Fund; Property Casualty Fund; and the Building Fund) for 2020-2021 as a recommendation to the Joint Powers Board for approval.

13. Communications Strategy – RFP Vendor Selection

Recommendation: Approve kale&flax for the Website redesign and Communication/Social Media strategy projects.

14. Workers Compensation Program Document Revisions

Attachment: Prog Doc WC proposed for 7-1-2020 (redline and clean draft documents)

Recommendation: Discuss and approve the proposed revisions to the Workers Compensation Program Plan Document as a recommendation to the Joint Powers Board.

D. Discussion Items – No action will be taken on these items. They are for discussion purposes only.

- 1. Committee Reports**
EBRC
Finance Subcommittee
- 2. Program Updates**
Employee Benefits
Property & Liability
Workers Compensation
- 3. Strategic Plan Status**
- 4. April 15, 2020, Joint Powers Board Draft Agenda**
- 5. COVID-19 Discussion**

E. Closed Session

The Executive Committee members will adjourn to closed session pursuant to Government Code Section 94946.95 to consider the following matters:

- 1. Unrepresented Public Employee Appointment/Promotion:**
Accounting/Benefits Analyst
- 2. 2020-2021 SIG Staff Salary Schedule**

F. Open Session The President will provide a report as to any action taken during closed session.

- 15. Unrepresented Public Employee Appointment/Promotion:**
Accounting/Benefits Analyst

Recommendation: Approve the appointment of the recommended candidate for the position of Accounting/Benefits Analyst.

16. 2020-2021 SIG Staff Salary Schedule

Handout: 2019-2020 and 2020-2021 SIG Staff Salary Schedule

Recommendation: Review and approve the 2020-2021 proposed salary schedule, including the 2% COLA for SIG staff for 2020-2021

G. Closing Remarks and Adjournment



Executive Committee Meeting

April 1, 2020

B. CONSENT AGENDA

1. Approval of Minutes

- a. February 11, 2020 EBRC Minutes
- b. February 12, 2020 Finance Subcommittee Minutes
- c. February 19, 2020 Executive Committee Minutes

2. Approval of Payments

- a. February 2020 Warrants

3. Accept Monthly Account Statement and Buy & Sell Transaction Report from PFM Asset Management

- a. February 2020 Report

4. Placer County Treasurer's Pooled Investment Report

- a. January 2020 Report
- b. February 2020 Report

5. HR Hotline Activity Report

- a. Report through February 2020



UNAPPROVED

Employee Benefit Review Committee Meeting
February 11, 2020
Conference Room
550 High Street, Auburn, Ca

EBRC Members Present:

Jennifer Scarbrough – Chicago Park
Karen Kettenhofen – Dry Creek Jt. Elementary School District
Kathy Collins – Eureka Union School District
Rosalina Ledesma – Loomis Union School District
Debbie Ledford – Nevada City School District
Marea Filmer – NCSOS
Sara Cory - NCSOS
Monica Argenbright – Placer Hills Union School District
Tina Base – Placer Union HS District
Angeline Golizio – Placer Union HS District
Carol Fling – Pleasant Ridge School District
Colleen Crowe – Rocklin Unified School District
Kristi Kester – Union Hill School District
Debbie Valladao – Union Hill School District
Debbie McKinnon – Western Placer Unified School District

Staff Present:

Cindy Wilkerson, Executive Director
Nancy Mosier, Chief Fiscal Officer
Melissa Gianopulos, Benefits Administrator
Amy Gonnella, Member Services & Wellness Manager
Kelley Henry, Accounting/Benefit Eligibility
Tuesday Taylor, Administrative Analyst

Consultants and Guests Present:

Jessica Athanacio – Arthur J. Gallagher & Co
Donna Huey-Arroyo – Arthur J. Gallagher & Co

- 1. Review and approve Minutes of January 13, 2020 meeting – Approved**
- 2. Member Introductions and Updates from District Representatives**

Pleasant Ridge School District's RetireWise February workshop was well attended and well received.

- 3. 2020-2021 Employee Benefits marketing results**

Jessica Athanacio with Arthur J. Gallagher informed the Committee that there will be an overall 1% rate increase.

Blue Shield: -5.70%

Kaiser HMO Medical: -1.33%

Sutter Health Plus: 6.48%

Western Health Advantage Medical: 4.13%

4. Open Enrollment timeline and feedback

Due to lack of interest/attendance with in-person meetings, the Committee would prefer webinar format for any information sessions.

5. Voluntary Benefits sample pricing and feedback

Jessica Athanacio informed the Committee of the pet insurance offered by Nationwide.

Nationwide Employer Plan group rate is available with a \$250 yearly deductible

10% co-insurance

No age or breed restrictions

Preexisting conditions not covered

SIG to send survey to Benefit Coordinators to send to employees to determine interest

6. Summary Plan Documents (SPD) updates/process

Final drafts will be ready by the end of February

7. Resource Overview: Healthy for Good

Amy Gonnella reviewed the various resources available via the American Heart Association website – [Healthy for Good](#)

8. Health Literacy Resources

Marea from NCSOS reviewed her health literacy communication – Friday Fives – a weekly email blast that takes staff under 5 minutes to read. Previous topics include preventive care and mail order prescriptions.

9. Nevada County Healthcare Task Force

Doodle survey coming out soon for meeting dates/times

Blue Shield will present at the next meeting

Midnight mammograms are available through Dignity in Grass Valley and Sacramento. More information will be sent as the flyers are updated.

10. For the Good of the Order



Finance Sub-Committee Minutes
Wednesday, February 12, 2020
SIG Office, 550 High Street, Auburn, Ca

In attendance:

Committee Members

Martin Fregoso
Dennis Snelling
Greg Motarjeme
Audrey Kilpatrick
Barbara Patterson

SIG Staff

Cindy Wilkerson
Nancy Mosier
Tuesday Taylor

Consultants

Bernard Sarmiento
Gail Blagg
Mike Harrington

1. Approved Minutes from 1/6/2020 Finance Subcommittee Meeting
2. Recommendations approved for Executive Committee consideration:
 - Revise the WC xmod formula to use 5 years of data and to incorporate incurred losses limited at \$100,000 per loss, with payroll as the exposure basis. (The maximum xmod variation in any one year would stay at +/- .25, with an xmod range between .50 and 1.75 remaining the same as well). Revisions would be phased in over two years using credibility factors:
 1. Minimum credibility factor of 30% for 2020-2021
 2. Minimum credibility factor of 15% beginning 7/1/2021 and continuing thereafterThese minimum credibility factors will help to minimize disruption for WC program members that have smaller payrolls. Over time, the WC xmod formula will provide less variation from year to year, providing more long-term stability while still providing incentive to improve loss experience.
 - Reduce 2020-2021 WC base rates by a factor of 0.25. The modified base rate will be \$1.39 prior to application of the xmod factors.
3. Discussion Items: The information presented was intended to establish the knowledge foundation upon which the committee will evaluate options for the Executive Committee to consider. Focus of discussion was as follows:
 - Implementing a GL xmod formula using the same criteria as the WC xmod formula (*This was tabled to consider for the 2021-2022 P/L program year, although discussion will be ongoing.*)

- Modeling of a basic rating formula to fully fund self-insured layer property and liability exposures and to fully fund SIG's SELF contribution. This discussion will be carried over to the next Finance Subcommittee meeting, and will include:
 1. Utilizing various levels of funding to get to the 75% confidence level over time
 2. Considering SELF's projected increases for 2020-2021, phasing in the funding of SIG's SELF contribution to achieve full funding over time
 3. Evaluating methods to allocate and fund administrative expenses.
 4. Incorporate options for higher deductibles of \$5,000 (for those members who will be at \$2,500), \$10,000, and \$25,000 for both property and liability.
 5. Revise exposure factors for COEs to 2.25 times true ADA including preschool and transportation agencies flat fees revised according to the % change in 75% confidence level liability rates as determined by SIG's actuary
- Employee Benefits: The following items will be continued to the next Finance Subcommittee meeting:
 1. As administrative expenses, funding Grokker and the EAP for all members to have access
 2. Passing rates through without a 1% administrative surcharge (waiver revenue is projected to cover EB administrative expenses)
 3. Bifurcating Kaiser rates to allocate more decrease to HDHP options, and less decrease for the HMO option.

Next meeting: March 12, 2020 at 1:00 pm



UNAPPROVED

Executive Committee
Meeting
Wednesday, February 19, 2020
9:00 AM—Noon
Conference Room
550 High Street, Auburn, Ca

A. ADMINISTRATION

1. Roll Call – Returned to Open Session at 9:02am with a Quorum (9)

Quorum present – 9

Absent – 0

Executive Committee Members Present:

Brad Tooker, President, Dry Creek Joint Elementary School District;
Barbara Patterson, Vice President, Rocklin Unified School District;
Scott Lay, Secretary / Treasurer, NCSOS;
Scott Bentley, Auburn Union School District;
Martin Fregoso, PCOE;
Rusty Clark, Pleasant Ridge School District;
Joe Landon, Roseville Joint Union High School District (arrived at 8:45am)
David Curry, Union Hill School District (left at 11:40 am);
Audrey Kilpatrick, Western Placer Unified School District;
Colleen Crowe, EBRC Co-Chairman;

Staff Present:

Cindy Wilkerson, Executive Director
Nancy Mosier, Chief Fiscal Officer
Jaxine Anderson, Return-to-Work Coordinator
Melissa Gianopulos, Benefits Administrator
Gabrielle Daniel, Director, Claims and Loss Prevention
Amy Gonnella, Member Services & Wellness Manager
Kelley Henry, Accounting/Benefit Eligibility
Tuesday Taylor, Administrative Analyst

Consultants and Guests Present:

Kim Silas, AIMS
Dan Madej, Alliant
Carol Wells, AmWINS
Jessica Athanacio, Arthur J. Gallagher & Co
Donna Huey-Arroyo, Arthur J. Gallagher & Co
Rose Burcina, RESIG
Gail Blagg, Woodruff Sawyer
Bernard Sarmiento, Woodruff Sawyer
Joanne Weatherly

2. Public Comments - none

B. CONSENT AGENDA

1. Approval of Minutes

MOTION: Approve the Executive Committee meeting minutes of January 15, 2020, Finance Subcommittee meeting minutes of January 6, 2020, and EBRC meeting minutes of January 13, 2020 as presented – Motion by Audrey Kilpatrick and seconded by Scott Lay.

Yes: 9

No: 0

Final Resolution: Motion carried.

2. Approval of Payments

MOTION: Approve the January 2020 Warrants as presented – Motion by Audrey Kilpatrick and seconded by Scott Lay.

Yes: 9

No: 0

Final Resolution: Motion carried.

3. Accept Monthly Buy and Sell Transactions

MOTION: Approve the January 2020 PFM reports as presented – Motion by Audrey Kilpatrick and seconded by Scott Lay.

Yes: 9

No: 0

Final Resolution: Motion carried.

4. Acceptance of Placer County Treasurer's Report

MOTION: Approve the December 2019 monthly report as presented – Motion by Audrey Kilpatrick and seconded by Scott Lay.

Yes: 9

No: 0

Final Resolution: Motion carried.

5. Acceptance of HR Hotline Activity Report

MOTION: Approve the report through January 2020 as presented – Motion by Audrey Kilpatrick and seconded by Scott Lay.

Yes: 9

No: 0

Final Resolution: Motion carried.

C. ACTION ITEMS

1. Excess Property Program Options

- **Schools Program Alliance (SPA)**
- **Existing structure renewal forecast**

MOTION: Select an option to utilize for SIG's 2020-20201 excess property coverage – Motion by Martin Fregoso and seconded by Scott Bentley.

Yes: 6

No: 3

Final Resolution: Motion carried.

2. **Executive Committee Nominations for 2020-2022 Executive Committee positions**

MOTION: Nominate candidates for the Executive Committee to be certified at the March 18, 2020 Executive Committee meeting – Motion by Brad Tooker and seconded by Barbara Patterson.

Yes: 9

No: 0

Final Resolution: Motion carried

3. **Executive Committee Nomination for 2020-2021 Officers: President**

MOTION: Nominate a candidate for President to be certified at the March 18, 2020, Executive Committee meeting. Martin Fregoso was nominated for President – Motion by Joe Landon and seconded by Audrey Kilpatrick.

Yes: 9

No: 0

Final Resolution: Motion carried

4. **Executive Committee Nomination for 2020-2021 Officers: Vice President**

MOTION: Nominate a candidate for Vice President to be certified at the March 18, 2020, Executive Committee meeting. Martin Fregoso nominated Audrey Kilpatrick for Vice President – Motion by Martin Fregoso and seconded by Barbara Patterson.

Yes: 9

No: 0

Final Resolution: Motion carried

5. **Executive Committee Nomination for 2020-2021 Officers: Secretary/Treasurer**

MOTION: Nominate a candidate for Secretary/Treasurer to be certified at the March 18, 2020, Executive Committee meeting. Dave Curry nominated Joe Landon for Secretary/Treasurer – Motion by Dave Curry and seconded by Audrey Kilpatrick.

Yes: 9

No: 0

Final Resolution: Motion carried

6. **Authorized Financial Transaction Personnel**

MOTION: Approve SIG authorized financial transaction personnel as indicated as a recommendation to the Joint Powers Board for approval – Motion by Scott Lay and seconded by Audrey Kilpatrick.

Yes: 9

No: 0

Final Resolution: Motion carried

7. **Policy #0013-Joint Powers Board Meetings**

MOTION: Ratify the quarterly claims reports as presented - Motion by Scott Lay and seconded by Audrey Kilpatrick.

Yes: 9

No: 0

Final Resolution: Motion carried

D. INFORMATION/DISCUSSION ITEMS

(No action will be taken on these items. They are for discussion purposed only.)

1. Committee Reports

Colleen Crowe reviewed EBRC activity

Audrey Kilpatrick reviewed Administrative Subcommittee activity

Martin Fregoso reviewed Finance Subcommittee activity

2. Program Updates

Employee Benefits

- Donna Huey-Arroyo informed the Committee of 2020-2021 marketing results
- Pet insurance was discussed, survey sent out for more information

Property & Liability

- Received 12/31 actuarial projections: Liability 3% increase due to uncertainty of AB218

Workers Compensation

- Received 12/31 actuarial projections: WC is flat

3. Strategic Plan Status

- **Communication Priorities – website/social media RFP**
 - Budgets were developed
 - SIG will reach out to finalists for presentations
- **Strategic Planning Retreat**
 - Doodle poll sent out but not all have responded
 - Cindy to follow up with those individuals

Meeting adjourned to Closed Session at: 11:43am

E. Closed Session

Adjourned to Closed Session at 11:43 am

Returned to Open Session at 11:53 am

F. Open Session

The President reported that no action was taken in closed session.

G. Closing Remarks and Adjournment

Open Session Adjourned: 12:20 pm

SIG
Check/Voucher Register - By Month
1120 - Cash in US Bank - General
From 2/1/2020 Through 2/29/2020

Check Number	Vendor Name	Effective Date	Check Amount
9743	American Fidelity Assurance Co./Customer ...	2/6/2020	1,663.70
9744	American Fidelity Assurance Co.	2/6/2020	108.33
9745	Amy Gonnella	2/6/2020	50.51
9746	Allied Managed Care Inc	2/6/2020	1,864.00
9747	Cecilia Williams	2/6/2020	264.28
9748	Eyres Law Group LLP	2/6/2020	14,000.00
9749	ESM Solutions Inc	2/6/2020	5,000.00
9750	The Hartford Insurance Group/(AD&D) ACC...	2/6/2020	26,096.27
9751	Nevada County Superintendent of Schools	2/6/2020	63.84
9752	Nancy Mosier	2/6/2020	40.17
9753	Nicole Mисley	2/6/2020	570.06
9754	Schools Insurance Group/Employee Health ...	2/6/2020	7,407.15
9755	Schools Insurance Group/Workers Compen...	2/6/2020	498.33
9756	TIAA Commercial Finance Inc	2/6/2020	395.62
9757	Tuesday Taylor	2/6/2020	21.85
9758	Wave Business	2/6/2020	99.90
9759	WeTip Inc.	2/6/2020	5,816.00
9760	Sierra Office Supply & Printing Inc.	2/12/2020	123.86
9761	EWC Events	2/12/2020	350.00
9762	The Fruit Guys	2/12/2020	1,485.00
9763	Gallagher Benefit Services Inc.	2/12/2020	22,916.67
9764	International Foundation of Employee Bene...	2/12/2020	1,065.00
9765	Laura L McNaughton	2/12/2020	200.00
9766	Master Benefit Group Inc.	2/12/2020	1,450.00
9767	Pamela Funk	2/12/2020	200.00
9768	Roseville Jt. Un. High School Dist.	2/12/2020	2,032.00
9769	U.S. Bank	2/12/2020	79.48
9770	Real Food Catering Inc	2/19/2020	276.00
9771	Alhambra & Sierra Springs	2/20/2020	102.36
9772	Grokker Inc.	2/20/2020	2,000.00
9773	Lozano Smith LLP	2/20/2020	1,405.50
9774	Penny McGuire	2/20/2020	130.00
9775	Roseville City School District	2/20/2020	912.00
9776	Secure Record Management	2/20/2020	369.95
9777	Totalfunds	2/20/2020	500.00
9778	UnitedHealthCare Ins Co	2/20/2020	98,758.46
9779	American Funds Service Company	2/27/2020	100.00
9780	Blue Shield of California	2/27/2020	271,982.38
9781	Blue Shield of California	2/27/2020	642.30
9782	Kaiser Foundation Health Plan Inc.	2/27/2020	3,210,841.27
9783	Newport Trust Company	2/27/2020	2,669.16
9784	Optum Bank	2/27/2020	1,805.75
9785	PFM Asset Mgmt LLC	2/27/2020	3,002.70
9786	Sutter Health Plus	2/27/2020	1,484,585.13
9787	Western Health Advantage	2/27/2020	11,608.04
9788	Western Health Advantage	2/27/2020	1,223.91
9789	Western Health Advantage	2/27/2020	302,726.53
Report Total			5,489,503.46



Managed Account Security Transactions & Interest

For the Month Ending **February 29, 2020**

SCHOOLS INSURANCE GROUP - 77450500

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	01/10/20	02/12/20	AZ TRAN BOARD TXBL REV BONDS DTD 02/12/2020 1.958% 07/01/2024	040654XU4	405,000.00	(405,000.00)	0.00	(405,000.00)			
	01/22/20	02/03/20	ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	40,000.00	(39,945.20)	0.00	(39,945.20)			
	02/03/20	02/05/20	US TREASURY N/B DTD 07/01/2019 1.625% 06/30/2021	9128287A2	465,000.00	(466,180.66)	(747.32)	(466,927.98)			
	02/03/20	02/05/20	UNITED STATES TREASURY NOTES DTD 01/31/2018 2.500% 01/31/2025	9128283V0	725,000.00	(764,620.12)	(248.97)	(764,869.09)			
	02/03/20	02/05/20	UNITED STATES TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	450,000.00	(452,865.23)	(1,798.76)	(454,663.99)			
	02/14/20	02/19/20	SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022	83369XDL9	360,000.00	(360,000.00)	0.00	(360,000.00)			
	02/20/20	02/21/20	FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023	3130AJ7E3	170,000.00	(169,687.20)	0.00	(169,687.20)			

Transaction Type Sub-Total **2,615,000.00** **(2,658,298.41)** **(2,795.05)** **(2,661,093.46)**

INTEREST											
	02/01/20	02/01/20	CHARLES SCHWAB CORP NOTES DTD 10/31/2018 3.550% 02/01/2024	808513AY1	200,000.00	0.00	3,550.00	3,550.00			
	02/01/20	02/01/20	SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272ON4	105,000.00	0.00	611.28	611.28			
	02/01/20	02/01/20	TAMALPAIS UHSD, CA TXBL GO BONDS DTD 10/09/2019 1.971% 08/01/2023	874857KJ3	265,000.00	0.00	1,624.98	1,624.98			
	02/01/20	02/25/20	FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	280,000.00	0.00	721.00	721.00			
	02/01/20	02/25/20	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	158,730.07	0.00	471.85	471.85			
	02/01/20	02/25/20	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	105,801.41	0.00	282.40	282.40			
	02/01/20	02/25/20	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	145,523.85	0.00	318.58	318.58			
	02/01/20	02/25/20	FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/25/2024	3136AJB54	275,000.00	0.00	766.76	766.76			



Managed Account Security Transactions & Interest

For the Month Ending **February 29, 2020**

SCHOOLS INSURANCE GROUP - 77450500

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
02/01/20	02/25/20	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FQ3V3	132,741.47	0.00	468.38	468.38			
02/05/20	02/05/20	FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	445,000.00	0.00	5,562.50	5,562.50			
02/07/20	02/07/20	BANK OF NY MELLON CORP (CALLABLE) NOTES DTD 02/07/2017 2.600% 02/07/2022	06406RAA5	600,000.00	0.00	7,800.00	7,800.00			
02/15/20	02/15/20	ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	141,677.92	0.00	344.75	344.75			
02/15/20	02/15/20	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	7,213.25	0.00	10.70	10.70			
02/15/20	02/15/20	TAOT 2019-B A3 DTD 05/08/2019 2.570% 08/15/2023	89239JAD6	175,000.00	0.00	374.79	374.79			
02/15/20	02/15/20	FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	155,000.00	0.00	412.04	412.04			
02/15/20	02/15/20	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	75,000.00	0.00	156.88	156.88			
02/15/20	02/15/20	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	41,734.16	0.00	58.08	58.08			
02/15/20	02/15/20	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	155,000.00	0.00	343.58	343.58			
02/15/20	02/15/20	NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	2,718.94	0.00	2.67	2.67			
02/15/20	02/15/20	COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	730,000.00	0.00	1,046.33	1,046.33			
02/15/20	02/15/20	HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	65,610.74	0.00	96.23	96.23			
02/15/20	02/15/20	US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	265,000.00	0.00	3,643.75	3,643.75			
02/15/20	02/15/20	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	60,662.26	0.00	134.47	134.47			
02/15/20	02/15/20	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	10,714.63	0.00	11.52	11.52			



Managed Account Security Transactions & Interest

For the Month Ending **February 29, 2020**

SCHOOLS INSURANCE GROUP - 77450500

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
02/15/20	02/15/20	ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	11,297.39	0.00	16.00	16.00			
02/15/20	02/15/20	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	130,000.00	0.00	286.00	286.00			
02/16/20	02/16/20	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	175,000.00	0.00	433.13	433.13			
02/16/20	02/16/20	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	175,000.00	0.00	440.42	440.42			
02/20/20	02/20/20	GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	110,984.89	0.00	294.11	294.11			
02/21/20	02/21/20	HAROT 2019-2 A3 DTD 05/29/2019 2.520% 06/21/2023	43815MAC0	145,000.00	0.00	304.50	304.50			
02/22/20	02/22/20	AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023	023135AW6	360,000.00	0.00	4,320.00	4,320.00			
02/22/20	02/22/20	AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.400% 02/22/2024	025816CC1	375,000.00	0.00	6,375.00	6,375.00			
02/26/20	02/26/20	SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	300,000.00	0.00	2,728.00	2,728.00			
02/26/20	02/26/20	NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	300,000.00	0.00	2,790.42	2,790.42			
02/28/20	02/28/20	WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024	254687FK7	360,000.00	0.00	3,010.00	3,010.00			
Transaction Type Sub-Total				7,040,410.98	0.00	49,811.10	49,811.10			
MATURITY										
02/11/20	02/11/20	US TREASURY BILL DTD 12/17/2019 0.000% 02/11/2020	912796WS4	430,000.00	430,000.00	0.00	430,000.00	498.32	0.00	
Transaction Type Sub-Total				430,000.00	430,000.00	0.00	430,000.00	498.32	0.00	
PAYDOWNS										
02/01/20	02/25/20	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	174.26	174.26	0.00	174.26	0.00	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **February 29, 2020**

SCHOOLS INSURANCE GROUP - 77450500

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
02/01/20	02/25/20	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGQ4	8,616.20	8,616.20	0.00	8,616.20	(112.88)	0.00	
02/01/20	02/25/20	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	26,396.35	26,396.35	0.00	26,396.35	0.63	0.00	
02/01/20	02/25/20	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	1,337.57	1,337.57	0.00	1,337.57	(26.61)	0.00	
02/15/20	02/15/20	ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	3,282.43	3,282.43	0.00	3,282.43	0.29	0.00	
02/15/20	02/15/20	NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	2,718.94	2,718.94	0.00	2,718.94	0.26	0.00	
02/15/20	02/15/20	HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	7,974.75	7,974.75	0.00	7,974.75	1.07	0.00	
02/15/20	02/15/20	HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	11,508.97	11,508.97	0.00	11,508.97	0.93	0.00	
02/15/20	02/15/20	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	6,589.43	6,589.43	0.00	6,589.43	0.47	0.00	
02/15/20	02/15/20	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	11,020.32	11,020.32	0.00	11,020.32	0.04	0.00	
02/15/20	02/15/20	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	3,460.61	3,460.61	0.00	3,460.61	0.49	0.00	
02/15/20	02/15/20	ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	9,755.83	9,755.83	0.00	9,755.83	1.77	0.00	
02/20/20	02/20/20	GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	9,814.28	9,814.28	0.00	9,814.28	0.77	0.00	
Transaction Type Sub-Total				102,649.94	102,649.94	0.00	102,649.94	(132.77)	0.00	
SELL										
02/03/20	02/05/20	US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	75,000.00	76,992.19	399.73	77,391.92	1,655.28	1,698.63	FIFO
02/03/20	02/05/20	WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	300,000.00	300,771.00	791.67	301,562.67	1,206.00	893.21	FIFO
02/03/20	02/05/20	US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	650,000.00	667,265.62	3,464.28	670,729.90	27,751.95	26,247.81	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **February 29, 2020**

SCHOOLS INSURANCE GROUP - 77450500

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
02/03/20	02/05/20	US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	415,000.00	413,508.59	71.26	413,579.85	19,274.81	14,905.63	FIFO
02/04/20	02/05/20	ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	81,378.92	81,378.92	80.47	81,459.39	9.60	3.01	FIFO
02/14/20	02/19/20	IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	355,000.00	355,497.00	514.75	356,011.75	1,231.85	703.00	FIFO
02/20/20	02/21/20	US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	75,000.00	75,805.66	75.72	75,881.38	4,382.81	3,337.24	FIFO
02/20/20	02/21/20	US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	100,000.00	101,074.22	100.96	101,175.18	5,917.97	4,433.42	FIFO
Transaction Type Sub-Total				2,051,378.92	2,072,293.20	5,498.84	2,077,792.04	61,430.27	52,221.95	
Managed Account Sub-Total					(53,355.27)	52,514.89	(840.38)	61,795.82	52,221.95	
Total Security Transactions					(53,355.27)	52,514.89	(840.38)	61,795.82	52,221.95	

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of January 31, 2020

PREFACE

Placer County Treasurer's Pooled Investment Report

January 31, 2020

For the purpose of clarity the following glossary of investment terms has been provided.

Book Value is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

Par Value is the principal amount of a security and the amount of principal that will be paid at maturity.

Market Value is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

Government Code 53646 Compliance Report

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 681 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$735,287,900.29 in cash and investments maturing in the next 180 days.



**General Fund
Portfolio Management
Portfolio Summary
January 31, 2020**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	130,000,000.00	130,544,785.15	130,097,736.84	8.45	610	402	1.868	1.915
mPower Placer - Long Term	8,341,289.77	8,478,714.24	8,427,823.35	0.55	7,364	6,224	4.386	4.447
Federal Agency Coupons	370,000,000.00	369,901,500.00	369,939,277.05	24.02	1,592	439	1.540	1.562
Collateralized Inactive Bank Deposi	5,000,000.00	5,000,000.00	5,000,000.00	0.32	1	1	2.015	2.043
Medium Term Notes	50,000,000.00	50,069,300.00	49,852,332.09	3.24	1,407	512	2.478	2.512
Negotiable Certificates of Deposit	325,000,000.00	325,174,183.33	325,003,458.94	21.10	249	173	1.894	1.921
Collateralized CDs	6,000,000.00	6,000,000.00	6,000,000.00	0.39	366	83	2.350	2.383
Commercial Paper Disc. -Amortizing	275,000,000.00	274,086,394.46	274,086,394.46	17.80	99	66	1.711	1.734
Federal Agency Disc. -Amortizing	160,000,000.00	158,890,100.00	158,905,465.27	10.32	215	162	1.556	1.577
Treasury Discounts -Amortizing	80,000,000.00	79,488,000.00	79,463,124.98	5.16	239	155	1.599	1.621
Local Agency Bond	10,848,460.72	11,389,487.33	10,848,460.72	0.70	7,608	6,700	2.768	2.827
Local Agency Bonds	85,433,392.86	94,380,269.12	85,433,392.86	5.55	6,714	5,114	3.333	3.379
Rolling Repurchase Agreements - 2	17,537,789.45	17,537,789.45	17,537,789.45	1.14	1	1	0.180	0.183
mPower Placer	16,911,935.59	16,931,312.05	16,911,935.59	1.10	7,713	6,930	3.728	3.779
mPower - Folsom	2,652,793.59	2,558,407.26	2,652,793.58	0.17	7,692	6,143	1.886	1.913
Investments	1,542,725,661.97	1,550,430,242.39	1,540,159,985.18	100.00%	1,150	681	1.847	1.873
Cash								
Passbook/Checking (not included in yield calculations)	16,750,110.84	16,750,110.84	16,750,110.84		1	1	0.000	0.000
Total Cash and Investments	1,559,475,772.81	1,567,180,353.23	1,556,910,096.02		1,150	681	1.847	1.873

Total Earnings	January 31 Month Ending	Fiscal Year To Date
Current Year	2,620,416.85	17,847,266.47
Average Daily Balance	1,656,731,423.94	1,509,070,498.10
Effective Rate of Return	1.86%	2.01%


 ERIC WAIDMANN, ASST. TREASURER-TAX COLLECTOR 2/5/20

Reporting period 01/01/2020-01/31/2020
 Data Updated: FUNDSNAP: 02/04/2020 15:06
 Run Date: 02/04/2020 - 15:06

Portfolio PLCR
 NL1 AC
 PM (PRF_PM1) 7.3.0
 Report Ver. 7.3.3

**General Fund
Portfolio Management
Investment Status Report - Investments
January 31, 2020**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
U.S. Treasury Coupons												
912828A42	15059	T	10,000,000.00	2.000	11/30/2020	12/04/2015	1.781	1.806	10,037,500.00	Received	10,092,187.50	10,015,322.44
912828M80	17022	T	10,000,000.00	2.000	11/30/2022	12/01/2017	2.118	2.147	10,190,200.00	Received	9,930,468.75	9,960,643.41
9128285X4	19212	T	10,000,000.00	2.500	01/31/2021	12/12/2019	1.636	1.659	10,098,500.00	Received	10,094,140.63	10,082,599.35
912828B58	19213	T	10,000,000.00	2.125	01/31/2021	12/12/2019	1.628	1.650	10,059,800.00	Received	10,053,125.00	10,046,612.08
912828N89	19270	T	10,000,000.00	1.375	01/31/2021	01/15/2020	1.573	1.595	9,986,300.00	Received	9,977,343.75	9,978,352.01
9128283Q1	19207	UST	10,000,000.00	2.000	01/15/2021	12/10/2019	1.613	1.635	10,044,900.00	Received	10,039,453.13	10,034,251.60
912828S27	19216	UST	10,000,000.00	1.125	06/30/2021	12/13/2019	1.687	1.710	9,957,800.00	Received	9,910,937.50	9,918,819.14
9128287A2	19217	UST	10,000,000.00	1.625	06/30/2021	12/13/2019	1.686	1.709	10,027,000.00	Received	9,987,109.38	9,988,250.14
912828R77	19218	UST	10,000,000.00	1.375	05/31/2021	12/13/2019	1.682	1.706	9,997,083.88	4,883.88	9,952,343.75	9,961,681.49
912828R77	19219	UST	10,000,000.00	1.375	05/31/2021	12/13/2019	1.677	1.700	9,997,083.88	4,883.88	9,963,125.00	9,962,389.72
9128283X6	19303	UST	10,000,000.00	2.250	02/15/2021	01/30/2020	1.490	1.511	10,178,917.39	102,717.39	10,076,171.88	10,178,490.46
912796XA2	19283	USTB	10,000,000.00	1.500	03/10/2020	01/22/2020	2.985	3.027	9,984,900.00		9,980,000.00	9,984,166.67
912796TH2	19284	USTB	10,000,000.00	1.510	03/05/2020	01/22/2020	3.005	3.046	9,986,800.00		9,981,963.89	9,986,156.33
U.S. Treasury Coupons Totals			130,000,000.00				1.888	1.915	130,544,785.15	112,485.15	130,028,370.16	130,097,736.84
mPower Placer - Long Term												
2015NR-A	2015NR-A	MPP	1,894,017.54	4.000	09/02/2035	06/16/2015	3.944	3.999	1,957,630.01		1,894,017.54	1,894,017.54
2015NR-BLT	2015NR-BLT	MPP	2,743,017.08	4.000	09/02/2036	09/02/2016	3.945	4.000	2,839,626.14		2,743,017.08	2,743,017.08
2015R-B	2015R-B	MPP	665,000.00	6.000	09/02/2035	06/16/2015	5.360	5.435	791,782.92		710,619.00	700,179.80
72601FAC2	2018B	PFA	3,039,255.15	5.050	10/01/2038	06/28/2018	4.827	4.894	2,889,675.17		3,100,040.25	3,090,608.93
mPower Placer - Long Term Totals			8,341,289.77				4.386	4.447	8,478,714.24	0.00	8,447,693.87	8,427,823.35
Federal Agency Coupons												
3133EFX36	15105	FFCB	10,000,000.00	1.680	04/05/2021	04/05/2016	1.657	1.680	10,000,100.00		10,000,000.00	10,000,000.00
3133EGKA2	16001	FFCB	10,000,000.00	1.500	07/06/2021	07/06/2016	1.479	1.500	10,000,100.00		10,000,000.00	10,000,000.00
3133EGLH6	16002	FFCB	10,000,000.00	1.420	01/12/2021	07/12/2016	1.401	1.420	9,990,600.00		10,000,000.00	10,000,000.00
3133EGLU7	16004	FFCB	10,000,000.00	1.480	07/14/2021	07/14/2016	1.460	1.480	10,000,000.00		10,000,000.00	10,000,000.00
3133EGXU4	16030	FFCB	10,000,000.00	1.370	10/06/2020	10/06/2016	1.351	1.370	9,991,700.00		10,000,000.00	10,000,000.00
3133EGZP3	16031	FFCB	10,000,000.00	1.580	10/25/2021	10/25/2016	1.569	1.590	10,000,100.00		9,998,000.00	9,998,266.67
3133EGZP3	16032	FFCB	10,000,000.00	1.580	10/25/2021	10/25/2016	1.569	1.590	10,000,100.00		9,995,000.00	9,998,266.67
3133EHGZ0	16108	FFCB	10,000,000.00	1.580	04/27/2020	04/27/2017	1.558	1.580	10,000,100.00		10,000,000.00	10,000,000.00
3133EHNBS	17028	FFCB	10,000,000.00	1.870	06/14/2021	12/12/2017	2.072	2.100	10,000,000.00	Received	9,922,500.00	9,989,724.64
3130A86G3	15119	FHLB	10,000,000.00	1.600	11/25/2020	05/25/2016	1.578	1.600	9,987,300.00		10,000,000.00	10,000,000.00
3130A8LS0	15130	FHLB	10,000,000.00	1.500	06/30/2021	06/30/2016	1.479	1.500	9,968,400.00		10,000,000.00	10,000,000.00
3130A8MP5	16003	FHLB	10,000,000.00	1.375	10/13/2020	07/13/2016	1.356	1.375	9,988,700.00		10,000,000.00	10,000,000.00

**General Fund
Portfolio Management
Investment Status Report - Investments
January 31, 2020**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
Federal Agency Coupons												
3130A8P80	16005	FHLB	10,000,000.00	1.400	01/19/2021	07/19/2016	1.381	1.400	9,957,700.00		10,000,000.00	10,000,000.00
3130A9LS8	16026	FHLB	10,000,000.00	1.375	09/28/2020	09/28/2016	1.356	1.375	9,994,400.00		10,000,000.00	10,000,000.00
3130A9LT8	16027	FHLB	10,000,000.00	1.550	09/28/2021	09/28/2016	1.529	1.550	10,000,000.00		10,000,000.00	10,000,000.00
3130A9NG2	16029	FHLB	10,000,000.00	1.540	10/06/2021	10/06/2016	1.544	1.565	9,994,800.00		9,988,000.00	9,995,966.67
3130A9TV3	16038	FHLB	10,000,000.00	1.750	11/08/2021	11/08/2016	1.500	1.521	10,000,200.00		9,990,000.00	9,996,461.11
3130AA2F4	16040	FHLB	10,000,000.00	1.700	11/23/2021	11/23/2016	1.677	1.700	10,000,800.00		10,000,000.00	10,000,000.00
3130ACUK8	17020	FHLB	10,000,000.00	2.000	05/28/2021	11/28/2017	1.993	2.021	10,072,100.00		9,993,000.00	9,997,350.00
3130AHY98	19295	FHLB	10,000,000.00	1.500	01/27/2021	01/27/2020	1.538	1.560	9,997,600.00		9,994,100.00	9,994,165.56
3130AHY98	19296	FHLB	10,000,000.00	1.500	01/27/2021	01/27/2020	1.538	1.560	9,997,600.00		9,994,100.00	9,994,165.56
3134G9UM7	15133	FHLMC	10,000,000.00	1.750	06/30/2021	06/30/2016	1.708	1.730	10,000,500.00		10,000,000.00	10,000,000.00
3134G9E52	15134	FHLMC	10,000,000.00	1.330	12/30/2020	06/30/2016	1.312	1.330	9,982,900.00		10,000,000.00	10,000,000.00
3134G93Q8	16022	FHLMC	10,000,000.00	1.660	06/25/2021	08/25/2016	1.657	1.680	10,000,400.00		10,000,000.00	10,000,000.00
3134G95L7	16023	FHLMC	10,000,000.00	1.600	08/25/2021	08/25/2016	1.578	1.600	9,982,200.00		10,000,000.00	10,000,000.00
3134GABL7	16024	FHLMC	10,000,000.00	1.500	08/28/2020	08/30/2016	1.479	1.500	10,000,300.00		10,000,000.00	10,000,000.00
3134GAQV9	16035	FHLMC	10,000,000.00	1.625	10/27/2021	10/27/2016	1.470	1.490	9,993,800.00		10,000,000.00	10,000,000.00
3134GBHH8	16107	FHLMC	10,000,000.00	2.000	04/27/2022	04/27/2017	1.874	1.900	10,017,300.00		10,000,000.00	10,000,000.00
3136G3MG7	15114	FNMA	10,000,000.00	1.500	05/18/2020	05/20/2016	1.511	1.532	10,000,200.00	Received	9,987,500.00	9,999,069.89
3136G3QU2	15120	FNMA	10,000,000.00	1.750	05/25/2021	05/25/2016	1.726	1.750	10,001,300.00		10,000,000.00	10,000,000.00
3136G3WK7	15128	FNMA	10,000,000.00	1.220	03/30/2020	06/30/2016	1.203	1.220	9,994,500.00		10,000,000.00	10,000,000.00
3136G3WK7	15129	FNMA	10,000,000.00	1.220	03/30/2020	06/30/2016	1.203	1.220	9,994,500.00		10,000,000.00	10,000,000.00
3136G3XZ3	16008	FNMA	10,000,000.00	1.500	07/28/2021	07/28/2016	1.479	1.500	10,000,100.00		10,000,000.00	10,000,000.00
3136G4CV3	16028	FNMA	10,000,000.00	1.400	09/30/2021	09/30/2016	1.406	1.426	9,985,700.00		9,987,500.00	9,995,840.28
3136G4DF7	16034	FNMA	10,000,000.00	1.500	07/26/2021	10/26/2016	1.480	1.500	10,001,100.00		10,000,000.00	10,000,000.00
3136G4EV1	16036	FNMA	10,000,000.00	1.625	10/28/2021	10/28/2016	1.603	1.625	10,002,000.00		10,000,000.00	10,000,000.00
3136G4JJ3	16060	FNMA	10,000,000.00	1.750	09/28/2020	12/28/2016	1.726	1.750	10,002,300.00		10,000,000.00	10,000,000.00
Federal Agency Coupons Totals			370,000,000.00				1.540	1.562	369,901,500.00	0.00	369,846,700.00	369,939,277.05
Collateralized Inactive Bank Deposits												
SYS19055	19055	FSB	5,000,000.00	2.043		08/23/2019	2.015	2.043	5,000,000.00		5,000,000.00	5,000,000.00
Collateralized Inactive Bank Deposits Totals			5,000,000.00				2.015	2.043	5,000,000.00	0.00	5,000,000.00	5,000,000.00
Medium Term Notes												
037833BS8	17054	AAPL	10,000,000.00	2.250	02/23/2021	01/31/2018	2.497	2.532	10,059,700.00	Received	9,917,360.00	9,971,353.47
459200HM6	15005	IBM	10,000,000.00	1.825	05/15/2020	07/13/2015	2.067	2.095	9,999,800.00	Received	9,784,600.00	9,987,140.30
478160BS2	17055	JNJ	10,000,000.00	1.650	03/01/2021	02/02/2018	2.367	2.400	10,018,800.00	Received	9,778,500.00	9,922,105.50

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Medium Term Notes												
89236TEH4	17050	TOYOTA	10,000,000.00	2.250	06/07/2021	01/23/2018	2.372	2.405	9,995,500.00	Received	9,950,000.00	9,979,983.53
89236TEY7	17074	TOYOTA	10,000,000.00	3.100	04/26/2023	06/01/2018	3.085	3.127	9,995,500.00	Received	9,987,500.00	9,991,749.29
Medium Term Notes Totals			50,000,000.00				2.478	2.512	50,069,300.00	0.00	49,417,960.00	49,852,332.09
Negotiable Certificates of Deposit												
06367BDN6	19223	BMOCHI	10,000,000.00	1.950	02/18/2020	12/16/2019	1.923	1.950	10,001,700.00		10,000,000.00	10,000,000.00
22549LU60	19128	CS	10,000,000.00	1.910	07/22/2020	10/23/2019	1.910	1.937	10,007,200.00		10,000,000.00	10,000,000.00
53947CCK2	19138	LBCMNY	20,000,000.00	1.990	07/27/2020	10/28/2019	1.990	2.018	20,025,600.00		20,000,000.00	20,000,000.00
60710AFQ0	19131	MIZBNK	10,000,000.00	1.910	07/23/2020	10/24/2019	1.910	1.936	10,008,700.00		10,000,000.00	10,000,000.00
60710AFQ3	19132	MIZBNK	10,000,000.00	1.910	07/23/2020	10/24/2019	1.910	1.936	10,008,700.00		10,000,000.00	10,000,000.00
60710AGT3	19165	MIZBNK	10,000,000.00	1.870	07/17/2020	11/19/2019	1.870	1.896	10,006,600.00		10,000,000.00	10,000,000.00
60710AGS5	19166	MIZBNK	10,000,000.00	1.870	06/19/2020	11/19/2019	1.870	1.896	10,005,500.00		10,000,000.00	10,000,000.00
60710AJQ6	19304	MIZBNK	20,000,000.00	1.700	05/27/2020	01/30/2020	1.690	1.713	20,001,633.33	2,833.33	20,000,636.40	20,003,458.94
65558TSZ9	19274	NORHNY	25,000,000.00	1.750	01/15/2021	01/16/2020	1.750	1.774	25,009,250.00		25,000,000.00	25,000,000.00
78012URY3	19202	RY	10,000,000.00	1.800	08/18/2020	12/09/2019	1.800	1.825	10,006,900.00		10,000,000.00	10,000,000.00
78012USS5	19276	RY	25,000,000.00	1.740	01/15/2021	01/16/2020	1.740	1.764	25,019,500.00		25,000,000.00	25,000,000.00
83050PGY9	19201	SEBNY	20,000,000.00	1.830	08/17/2020	12/09/2019	1.830	1.855	20,013,000.00		20,000,000.00	20,000,000.00
82487BCX1	19294	SHIZNY	20,000,000.00	1.820	04/23/2020	01/27/2020	1.820	1.845	20,000,200.00		20,000,000.00	20,000,000.00
83369Y4Q6	18322	SOGNNY	20,000,000.00	2.590	02/03/2020	04/29/2019	2.590	2.626	20,001,600.00		20,000,000.00	20,000,000.00
85325T6N0	19086	STANNY	20,000,000.00	2.080	02/24/2020	09/24/2019	2.080	2.109	20,005,200.00		20,000,000.00	20,000,000.00
85325T7K5	19139	STANNY	20,000,000.00	1.950	07/28/2020	10/28/2019	1.950	1.977	20,017,800.00		20,000,000.00	20,000,000.00
89114N3A1	19111	TDNY	20,000,000.00	1.850	05/11/2020	10/10/2019	1.850	1.876	20,012,200.00		20,000,000.00	20,000,000.00
89114N3C7	19114	TDNY	10,000,000.00	1.860	05/07/2020	10/11/2019	1.860	1.886	10,006,300.00		10,000,000.00	10,000,000.00
95001KGD0	19275	WFFB	25,000,000.00	1.750	01/15/2021	01/16/2020	1.750	1.774	25,013,000.00		25,000,000.00	25,000,000.00
78012URG2	19115	YCD	10,000,000.00	1.810	06/10/2020	10/11/2019	1.810	1.835	10,003,600.00		10,000,000.00	10,000,000.00
Negotiable Certificates of Deposit Totals			325,000,000.00				1.894	1.921	325,174,183.33	2,833.33	325,000,636.40	325,003,458.94
Collateralized CDs												
SYS18298	18298	RCB	3,000,000.00	2.200	04/17/2020	04/17/2019	2.200	2.231	3,000,000.00		3,000,000.00	3,000,000.00
SYS18327	18327	RIVER	3,000,000.00	2.500	05/01/2020	05/01/2019	2.500	2.535	3,000,000.00		3,000,000.00	3,000,000.00
Collateralized CDs Totals			6,000,000.00				2.350	2.383	6,000,000.00	0.00	6,000,000.00	6,000,000.00
Commercial Paper Disc. -Amortizing												
09659JEV1	19144	BNPFFNY	20,000,000.00	1.820	05/29/2020	10/30/2019	1.869	1.895	19,880,688.89		19,785,644.44	19,880,688.89
09659BB33	19307	BNPPNY	65,000,000.00	1.550	02/03/2020	01/31/2020	1.550	1.572	64,994,402.78		64,991,604.17	64,994,402.78

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Commercial Paper Disc. -Amortizing												
22533THA7	19198	CACPNY	10,000,000.00	1.780	08/10/2020	12/06/2019	1.829	1.855	9,905,561.11		9,877,377.78	9,905,561.11
22533TJ15	19203	CACPNY	10,000,000.00	1.780	09/01/2020	12/09/2019	1.830	1.855	9,894,683.33		9,867,983.33	9,894,683.33
22533TBB1	19233	CACPNY	25,000,000.00	1.890	02/11/2020	12/19/2019	1.895	1.922	24,986,875.00		24,929,125.00	24,986,875.00
22533TB39	19308	CACPNY	65,000,000.00	1.550	02/03/2020	01/31/2020	1.550	1.572	64,994,402.78		64,991,604.17	64,994,402.78
2254EAH63	19197	CS	20,000,000.00	1.800	06/06/2020	12/06/2019	1.850	1.875	19,813,000.00		19,756,000.00	19,813,000.00
62479LE43	19159	MUFGBK	20,000,000.00	1.860	05/04/2020	11/14/2019	1.877	1.903	19,903,900.00		19,822,266.67	19,903,900.00
62479LF91	19167	MUFGBK	10,000,000.00	1.850	06/09/2020	11/19/2019	1.891	1.918	9,933,708.34		9,895,680.56	9,933,708.34
62479LGN9	19285	MUFGBK	20,000,000.00	1.720	07/22/2020	01/22/2020	1.735	1.759	19,835,644.45		19,826,088.89	19,835,644.45
89233GEJ1	19119	TOYCC	10,000,000.00	1.900	05/18/2020	10/17/2019	1.952	1.979	9,943,527.78		9,887,055.56	9,943,527.78
Commercial Paper Disc. -Amortizing Totals			275,000,000.00				1.711	1.734	274,086,394.46	0.00	273,630,430.57	274,086,394.46
Federal Agency Disc. -Amortizing												
313384B81	19179	FHDN	10,000,000.00	1.590	08/13/2020	11/27/2019	1.627	1.649	9,916,800.00		9,885,166.67	9,914,316.67
313384ZK8	19196	FHDN	10,000,000.00	1.500	07/15/2020	12/06/2019	1.533	1.554	9,928,900.00		9,907,500.00	9,931,250.00
313384XT1	19286	FHDN	10,000,000.00	1.540	06/05/2020	01/22/2020	1.570	1.592	9,946,400.00		9,942,250.00	9,946,527.78
313384XP9	19169	FHLB	10,000,000.00	1.530	06/01/2020	11/21/2019	1.583	1.585	9,948,100.00		9,917,975.00	9,948,575.00
313384A66	19192	FHLB	10,000,000.00	1.500	08/03/2020	12/05/2019	1.533	1.555	9,921,100.00		9,899,166.67	9,923,333.34
313384XW4	19206	FHLB	10,000,000.00	1.510	06/06/2020	12/10/2019	1.543	1.564	9,945,100.00		9,924,080.56	9,946,311.11
313384YV5	19170	FHLBDN	10,000,000.00	1.565	07/01/2020	11/21/2019	1.600	1.622	9,935,000.00		9,903,056.94	9,934,356.94
313384ZC6	19171	FHLBDN	10,000,000.00	1.510	07/08/2020	11/21/2019	1.543	1.565	9,932,000.00		9,903,527.78	9,933,727.78
313384ZE2	19184	FHLBDN	10,000,000.00		07/10/2020	12/03/2019	1.559	1.580	9,931,100.00		9,907,111.11	9,932,444.44
313384E54	19287	FHLBDN	10,000,000.00	1.520	09/03/2020	01/22/2020	1.554	1.575	9,908,900.00		9,905,000.00	9,909,222.22
313396YW7	19173	FMCDN	10,000,000.00	1.510	07/02/2020	11/21/2019	1.543	1.565	9,934,600.00		9,906,044.44	9,936,244.44
313396ZA4	19195	FMCDN	20,000,000.00	1.510	07/06/2020	12/06/2019	1.543	1.565	19,865,600.00		19,821,316.67	19,869,133.34
313396B51	19186	FREDN	10,000,000.00	1.520	08/10/2020	12/03/2019	1.554	1.576	9,918,100.00		9,894,022.22	9,919,355.55
313396A86	19187	FREDN	10,000,000.00	1.520	08/05/2020	12/03/2019	1.554	1.576	9,920,300.00		9,896,133.33	9,921,466.66
313396YN7	19271	FREDN	10,000,000.00		06/24/2020	01/15/2020	1.530	1.552	9,938,100.00		9,932,022.22	9,939,200.00
Federal Agency Disc. -Amortizing Totals			160,000,000.00				1.556	1.577	158,890,100.00	0.00	158,544,373.61	158,905,465.27
Treasury Discounts -Amortizing												
912796SV2	19096	T	10,000,000.00	1.738	06/18/2020	10/01/2019	1.780	1.805	9,943,300.00		9,873,995.00	9,933,376.67
912796SR1	19097	T	10,000,000.00	1.740	05/21/2020	10/01/2019	1.781	1.806	9,954,200.00		9,887,383.33	9,946,833.33
912796SV2	19149	T	10,000,000.00	1.487	06/18/2020	11/05/2019	1.520	1.541	9,943,300.00		9,906,649.44	9,942,998.33
912796SR1	19150	T	10,000,000.00	1.485	05/21/2020	11/05/2019	1.517	1.538	9,954,200.00		9,918,325.00	9,954,625.00
912796SZ3	19180	USTB	10,000,000.00	1.525	07/16/2020	11/27/2019	1.559	1.581	9,932,000.00		9,901,722.22	9,929,680.55

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Treasury Discounts -Amortizing												
912796TJ8	19185	USTB	10,000,000.00	1.535	09/10/2020	12/03/2019	1.571	1.593	9,909,300.00		9,879,758.33	9,905,341.66
912796TD1	19189	USTB	10,000,000.00	1.495	08/13/2020	12/04/2019	1.529	1.550	9,919,700.00		9,894,934.72	9,919,436.11
912796SZ3	19190	USTB	10,000,000.00	1.500	07/16/2020	12/04/2019	1.533	1.554	9,932,000.00		9,906,250.00	9,930,833.33
Treasury Discounts -Amortizing Totals			80,000,000.00				1.599	1.621	79,488,000.00	0.00	79,169,018.04	79,463,124.98
Local Agency Bond												
SYS16098	16098	ACK	6,322,593.59	2.800	04/03/2037	04/03/2017	2.762	2.800	6,727,581.00		6,322,593.59	6,322,593.59
SYS17042	17042	MIDPL	319,635.01	2.850	12/21/2027	12/21/2017	2.811	2.850	339,867.59		319,635.01	319,635.01
SYS18093	18093	MIDPL	889,327.97	3.000	01/16/2029	01/16/2019	2.959	3.000	959,849.01		889,327.97	889,327.97
16115	16115	NEWC	2,834,245.96	2.800	06/30/2047	06/30/2017	2.762	2.800	2,879,531.54		2,834,245.96	2,834,245.96
SYS19127	19127	P HILL	482,658.19	3.000	10/21/2024	10/21/2019	2.959	3.000	482,658.19		482,658.19	482,658.19
Local Agency Bond Totals			10,848,460.72				2.788	2.827	11,389,487.33	0.00	10,848,460.72	10,848,460.72
Local Agency Bonds												
SYS15022	15022	MFJPA	71,028,392.86	3.471	04/01/2036	04/01/2015	3.471	3.519	76,812,838.63		71,028,392.86	71,028,392.86
SYS17034	17034	PIONE	14,405,000.00	2.850	06/01/2023	12/14/2017	2.650	2.687	17,567,430.49		14,405,000.00	14,405,000.00
Local Agency Bonds Totals			85,433,392.86				3.333	3.379	94,380,269.12	0.00	85,433,392.86	85,433,392.86
Rolling Repurchase Agreements - 2												
SYS000SWEEP3	SWEEP3	WF	17,537,789.45	0.180		03/01/2018	0.180	0.183	17,537,789.45		17,537,789.45	17,537,789.45
Rolling Repurchase Agreements - 2 Totals			17,537,789.45				0.180	0.183	17,537,789.45	0.00	17,537,789.45	17,537,789.45
mPower Placer												
2016NR-A	2016NR-A	MPP	3,668,229.56	3.000	09/02/2037	08/04/2016	3.000	3.042	3,477,896.87		3,668,229.56	3,668,229.56
2017 NR	2017 NR	MPP	236,554.98	3.000	09/02/2038	07/06/2017	3.000	3.042	215,477.08		236,554.98	236,554.98
2017 R	2017 R	MPP	235,349.73	3.000	09/02/2038	07/06/2017	3.000	3.042	222,761.81		235,349.73	235,349.73
2018 NR	2018 NR	MPP	46,344.27	4.500	09/02/2039	07/26/2018	4.500	4.563	41,987.95		46,344.27	46,344.27
2018 R	2018 R	MPP	311,440.89	4.500	09/02/2039	07/12/2018	4.500	4.563	337,948.87		311,440.89	311,440.89
2018 S-NR	18003	PIONE	409,651.01	4.500	09/02/2039	08/09/2018	4.500	4.563	442,028.19		409,651.01	409,651.01
2017 S NR	2017 S-NR	PIONE	134,562.33	3.000	09/02/2038	09/28/2017	3.000	3.042	128,331.02		134,562.33	134,562.33
2017 S-R	2017 S-R	PIONE	4,089,420.65	3.000	09/02/2038	07/06/2017	3.000	3.042	3,878,108.02		4,089,420.65	4,089,420.65
2018 S-R	2018 S-R	PIONE	5,068,804.00	4.500	09/02/2039	07/12/2018	4.500	4.563	5,492,571.22		5,068,804.00	5,068,804.00
2019-20 NR	2019-20 NR	PIONE	544,507.23	4.500	09/02/2040	07/18/2019	4.500	4.563	544,507.23		544,507.23	544,507.23
2019-20 R-1	2019-20 R-1	PIONE	1,823,438.56	4.500	09/02/2040	07/11/2019	4.500	4.563	1,823,438.56		1,823,438.56	1,823,438.56

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
mPower Placer												
2016S R-1	2016S R-1	SVEA	343,632.38	3.000	09/02/2037	01/26/2017	3.000	3.042	326,255.23		343,632.38	343,632.38
mPower Placer Totals			16,911,935.59				3.728	3.779	16,931,312.05	0.00	16,911,935.59	16,911,935.59
mPower - Folsom												
2016-IA3 #2	2016-IA3 #2	MPF	186,624.33	1.250	09/02/2037	07/14/2016	1.250	1.267	177,127.39		186,624.33	186,624.33
2017-IA3 #3	2017-IA3 #3	MPF	215,516.51	1.250	09/02/2038	07/27/2017	1.250	1.267	193,260.34		215,516.51	215,516.51
MFIA-2 NR	IA2-NR	MPF	1,427,282.67	2.000	09/02/2036	08/06/2015	2.000	2.028	1,403,556.95		1,427,282.67	1,427,282.67
MFIA-3	MFIA-3	MPF	575,653.01	2.000	09/02/2036	09/01/2015	2.000	2.028	538,786.46		575,653.01	575,653.01
MF R-1	MFR-1	MPF	247,717.06	2.000	09/02/2036	09/01/2015	2.000	2.028	245,876.12		247,717.06	247,717.06
mPower - Folsom Totals			2,652,793.58				1.886	1.913	2,558,407.25	0.00	2,652,793.58	2,652,793.58
Investment Totals			1,542,725,661.97				1.847	1.873	1,550,430,242.39	115,318.48	1,538,469,554.85	1,540,159,985.18

**General Fund
Portfolio Management
Investment Status Report - Cash
January 31, 2020**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
Cash at Bank												
SYS00000	00000	PLACER	14,525,201.00				0.000	0.000	14,525,201.00		14,525,201.00	14,525,201.00
Undeposited Receipts												
SYS00000VAULT	00000VAULT	PLACER	2,224,909.84				0.000	0.000	2,224,909.84		2,224,909.84	2,224,909.84
Cash Totals			16,750,110.84							0.00	16,750,110.84	16,750,110.84
Total Cash and Investments			1,559,475,772.81				1.847	1.873	1,567,180,353.23	115,318.48	1,555,219,665.69	1,556,910,096.02



General Fund Purchases Report Sorted by Fund - Fund January 1, 2020 - January 31, 2020

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund											
63873JA34	19253	1010	ACP NATXNY	100,000,000.00	01/02/202001/03 - At Maturity	99,995,750.00		1.530	01/03/2020	1.530	0.00
21687AA37	19252	1010	ACP RABONY	50,000,000.00	01/02/202001/03 - At Maturity	49,997,916.67		1.500	01/03/2020	1.500	0.00
63873JA67	19254	1010	ACP NATXNY	110,000,000.00	01/03/202001/06 - At Maturity	109,985,975.00		1.530	01/06/2020	1.530	0.00
21687AA60	19255	1010	ACP RABONY	25,000,000.00	01/03/202001/06 - At Maturity	24,996,875.00		1.500	01/06/2020	1.500	0.00
63873JA75	19256	1010	ACP NATXNY	120,000,000.00	01/06/202001/07 - At Maturity	119,994,900.00		1.530	01/07/2020	1.530	0.00
21687AA78	19257	1010	ACP RABONY	40,000,000.00	01/06/202001/07 - At Maturity	39,998,322.22		1.510	01/07/2020	1.510	0.00
63873JA83	19259	1010	ACP NATXNY	120,000,000.00	01/07/202001/08 - At Maturity	119,994,900.00		1.530	01/08/2020	1.530	0.00
21687AA86	19258	1010	ACP RABONY	50,000,000.00	01/07/202001/08 - At Maturity	49,997,902.78		1.510	01/08/2020	1.510	0.00
63873JA91	19261	1010	ACP NATXNY	120,000,000.00	01/08/202001/09 - At Maturity	119,994,900.00		1.530	01/09/2020	1.530	0.00
21687AA94	19260	1010	ACP RABONY	40,000,000.00	01/08/202001/09 - At Maturity	39,998,322.22		1.510	01/09/2020	1.510	0.00
63873JAA8	19263	1010	ACP NATXNY	120,000,000.00	01/09/202001/10 - At Maturity	119,994,900.00		1.530	01/10/2020	1.530	0.00
21687AAA1	19262	1010	ACP RABONY	60,000,000.00	01/09/202001/10 - At Maturity	59,997,483.34		1.510	01/10/2020	1.510	0.00
63873JAD2	19265	1010	ACP NATXNY	120,000,000.00	01/10/202001/13 - At Maturity	119,984,800.01		1.520	01/13/2020	1.520	0.00
21687AAD5	19264	1010	ACP RABONY	70,000,000.00	01/10/202001/13 - At Maturity	69,991,191.66		1.510	01/13/2020	1.510	0.00
63873JAE0	19266	1010	ACP NATXNY	125,000,000.00	01/13/202001/14 - At Maturity	124,994,722.22		1.520	01/14/2020	1.520	0.00
21687AAE3	19267	1010	ACP RABONY	125,000,000.00	01/13/202001/14 - At Maturity	124,994,756.95		1.510	01/14/2020	1.510	0.00
63873JAF7	19268	1010	ACP NATXNY	120,000,000.00	01/14/202001/15 - At Maturity	119,994,933.34		1.520	01/15/2020	1.520	0.00
74433GAP1	19269	1010	ACP PRU	125,000,000.00	01/14/202001/23 - At Maturity	124,952,187.50		1.530	01/23/2020	1.531	0.00
313396YN7	19271	1010	AFD FREDN	10,000,000.00	01/15/202006/24 - At Maturity	9,932,022.22			06/24/2020	1.530	9,939,200.00
63873JAG5	19273	1010	ACP NATXNY	100,000,000.00	01/15/202001/16 - At Maturity	99,995,777.78		1.520	01/16/2020	1.520	0.00
21687AAG8	19272	1010	ACP RABONY	55,000,000.00	01/15/202001/16 - At Maturity	54,997,693.06		1.510	01/16/2020	1.510	0.00
912828N89	19270	1010	TRC T	10,000,000.00	01/15/202001/31 - 07/31	9,977,343.75	Received	1.375	01/31/2021	1.595	9,978,352.01
63873JAH3	19277	1010	ACP NATXNY	125,000,000.00	01/16/202001/17 - At Maturity	124,994,722.22		1.520	01/17/2020	1.520	0.00
65558TSZ9	19274	1010	NCB NORHNY	25,000,000.00	01/16/202001/15 - At Maturity	25,000,000.00		1.750	01/15/2021	1.750	25,000,000.00
21687AAH6	19278	1010	ACP RABONY	30,000,000.00	01/16/202001/17 - At Maturity	29,998,741.67		1.510	01/17/2020	1.510	0.00
78012USS5	19276	1010	NCB RY	25,000,000.00	01/16/202001/15 - At Maturity	25,000,000.00		1.740	01/15/2021	1.740	25,000,000.00
95001KGD0	19275	1010	NCB WFFB	25,000,000.00	01/16/202001/15 - At Maturity	25,000,000.00		1.750	01/15/2021	1.750	25,000,000.00
63873JAM2	19280	1010	ACP NATXNY	125,000,000.00	01/17/202001/21 - At Maturity	124,978,898.89		1.520	01/21/2020	1.520	0.00
21687AAM5	19279	1010	ACP RABONY	50,000,000.00	01/17/202001/21 - At Maturity	49,991,611.11		1.510	01/21/2020	1.510	0.00
63873JAN0	19282	1010	ACP NATXNY	125,000,000.00	01/21/202001/22 - At Maturity	124,994,722.22		1.520	01/22/2020	1.520	0.00
21687AAN3	19281	1010	ACP RABONY	80,000,000.00	01/21/202001/22 - At Maturity	79,996,844.45		1.510	01/22/2020	1.510	0.00
313384XT1	19286	1010	AFD FHDN	10,000,000.00	01/22/202006/05 - At Maturity	9,942,250.00		1.540	06/05/2020	1.570	9,946,527.78

Received = Accrued Interest at Purchase was received by report ending date.

General Fund
Purchases Report
January 1, 2020 - January 31, 2020

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund											
313384E54	19287	1010	AFD FHLBDN	10,000,000.00	01/22/202009/03 - At Maturity	9,905,000.00		1.520	09/03/2020	1.554	9,909,222.22
62479LGN9	19285	1010	ACP MUFGBK	20,000,000.00	01/22/202007/22 - At Maturity	19,826,088.89		1.720	07/22/2020	1.735	19,835,644.45
63873JAP5	19289	1010	ACP NATXNY	120,000,000.00	01/22/202001/23 - At Maturity	119,994,933.34		1.520	01/23/2020	1.520	0.00
21687AAP8	19288	1010	ACP RABONY	25,000,000.00	01/22/202001/23 - At Maturity	24,999,951.39		1.510	01/23/2020	1.510	0.00
912796XA2	19283	1010	TRC USTB	10,000,000.00	01/22/202003/10 - At Maturity	9,980,000.00		1.500	03/10/2020	3.027	9,984,168.67
912796TH2	19284	1010	TRC USTB	10,000,000.00	01/22/202003/05 - At Maturity	9,981,963.89		1.510	03/05/2020	3.046	9,986,158.33
09659BAQ3	19290	1010	ACP BNPPNY	50,000,000.00	01/23/202001/24 - At Maturity	49,997,916.67		1.500	01/24/2020	1.500	0.00
21687AAQ6	19291	1010	ACP RABONY	100,000,000.00	01/23/202001/24 - At Maturity	99,995,805.56		1.510	01/24/2020	1.510	0.00
22533TAT3	19292	1010	ACP CACPNY	45,000,000.00	01/24/202001/27 - At Maturity	44,994,337.50		1.510	01/27/2020	1.510	0.00
21687AAT0	19293	1010	ACP RABONY	100,000,000.00	01/24/202001/27 - At Maturity	99,987,416.66		1.510	01/27/2020	1.510	0.00
22533YAU0	19298	1010	ACP CACPNY	45,000,000.00	01/27/202001/28 - At Maturity	44,998,112.50		1.510	01/28/2020	1.510	0.00
3130AHY98	19295	1010	FAC FHLB	10,000,000.00	01/27/202007/27 - 01/27	9,994,100.00		1.500	01/27/2021	1.560	9,994,165.56
3130AHY98	19296	1010	FAC FHLB	10,000,000.00	01/27/202007/27 - 01/27	9,994,100.00		1.500	01/27/2021	1.580	9,994,165.56
21687AAU7	19297	1010	ACP RABONY	100,000,000.00	01/27/202001/28 - At Maturity	99,995,805.56		1.510	01/28/2020	1.510	0.00
82487BCX1	19294	1010	NCB SHIZNY	20,000,000.00	01/27/202004/23 - At Maturity	20,000,000.00		1.820	04/23/2020	1.820	20,000,000.00
22533TAV8	19299	1010	ACP CACPNY	40,000,000.00	01/28/202001/29 - At Maturity	39,998,322.22		1.510	01/29/2020	1.510	0.00
21687AAV5	19300	1010	ACP RABONY	125,000,000.00	01/28/202001/29 - At Maturity	124,994,756.95		1.510	01/29/2020	1.510	0.00
22533TAW6	19301	1010	ACP CACPNY	40,000,000.00	01/29/202001/30 - At Maturity	39,998,322.22		1.510	01/30/2020	1.510	0.00
21687AAW3	19302	1010	ACP RABONY	125,000,000.00	01/29/202001/30 - At Maturity	124,994,756.95		1.510	01/30/2020	1.510	0.00
09659BAX8	19305	1010	ACP BNPPNY	70,000,000.00	01/30/202001/31 - At Maturity	69,996,986.11		1.550	01/31/2020	1.550	0.00
60710AJQ6	19304	1010	NCB MIZBNK	20,000,000.00	01/30/202005/27 - At Maturity	20,000,636.40	2,833.33	1.700	05/27/2020	1.690	20,003,458.94
21687AAX1	19306	1010	ACP RABONY	125,000,000.00	01/30/202001/31 - At Maturity	124,994,618.05		1.550	01/31/2020	1.550	0.00
9128283X6	19303	1010	TRC UST	10,000,000.00	01/30/202002/15 - 08/15	10,076,171.88	102,717.39	2.250	02/15/2021	1.511	10,178,490.46
09659BB33	19307	1010	ACP BNPPNY	65,000,000.00	01/31/202002/03 - At Maturity	64,991,604.17		1.550	02/03/2020	1.550	64,994,402.78
22533TB39	19308	1010	ACP CACPNY	65,000,000.00	01/31/202002/03 - At Maturity	64,991,604.17		1.550	02/03/2020	1.550	64,994,402.78
Subtotal				3,795,000,000.00		3,794,343,467.36		105,550.72			354,738,357.54
Total Purchases				3,795,000,000.00		3,794,343,467.36		105,550.72			354,738,357.54



PLACER COUNTY 2019/20
Summary by Issuer
January 31, 2020

<u>Issuer</u>	<u>Number of Investments</u>	<u>Par Value</u>	<u>Remaining Cost</u>	<u>% of Portfolio</u>	<u>Average YTM 365</u>	<u>Average Days to Maturity</u>
Apple Inc.	1	10,000,000.00	9,917,360.00	0.64	2.532	388
Ackerman School District	1	6,322,593.59	6,322,593.59	0.41	2.800	6,271
Bank of Montreal Chicago	1	10,000,000.00	10,000,000.00	0.64	1.950	17
BNP PARIBAS FORTIS SA/NY	1	20,000,000.00	19,785,644.44	1.27	1.895	118
BNP PARIBAS NY	1	65,000,000.00	64,991,604.17	4.18	1.572	2
Credit Agricole CIB	4	110,000,000.00	109,666,090.28	7.05	1.702	40
Credit Suisse New York	2	30,000,000.00	29,756,000.00	1.91	1.896	182
FEDERAL FARM CREDIT BANK	9	90,000,000.00	89,912,500.00	5.78	1.590	436
Federal Home Loan Bank - Disc	3	30,000,000.00	29,734,916.67	1.91	1.599	161
FEDERAL HOME LOAN BANK	15	150,000,000.00	149,700,422.23	9.63	1.562	388
Federal Home Loan Bank Discoun	4	40,000,000.00	39,618,695.83	2.55	1.586	171
FED HOME LOAN MORT CORP	7	70,000,000.00	70,000,000.00	4.50	1.604	521
FED HM LN MTG CORP DISC NOTE	2	30,000,000.00	29,727,361.11	1.91	1.565	155
FEDERAL NATIONAL MORT. ASSOC.	9	90,000,000.00	89,975,000.00	5.79	1.503	363
Freddie Discount	3	30,000,000.00	29,722,177.77	1.91	1.568	174
Five Star Bank - PIMMA	1	5,000,000.00	5,000,000.00	0.32	2.043	1
IBM CORP	1	10,000,000.00	9,784,600.00	0.63	2.095	104
Johnson & Johnson	1	10,000,000.00	9,778,500.00	0.63	2.400	394
Lloyds Bank Corp Mkts NY	1	20,000,000.00	20,000,000.00	1.29	2.018	177
Middle Fork JPA	1	71,028,392.86	71,028,392.66	4.57	3.519	5,904
Mid Placer Public School Trans	2	1,208,962.98	1,208,962.98	0.08	2.960	3,168
Mizuho Bank LTD	5	60,000,000.00	60,000,636.40	3.86	1.849	147
mPower Folsom	5	2,652,793.58	2,652,793.58	0.17	1.913	6,143

PLACER COUNTY 2019/20
Summary by Issuer
January 31, 2020

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
mPower Placer	8	9,799,954.05	9,845,573.05	0.63	3.719	6,172
MUFG BANK LTD/NY	3	50,000,000.00	49,544,036.12	3.19	1.848	132
Newcastle Elementary SD	1	2,834,245.96	2,834,245.96	0.18	2.800	10,011
Nordea Bank NY	1	25,000,000.00	25,000,000.00	1.61	1.774	349
Placer Hills Fire Protection	1	482,658.19	482,658.19	0.03	3.000	1,724
Public Finance Authority	1	3,039,255.15	3,100,040.25	0.20	4.694	6,817
Pioneer Community Energy	7	26,475,383.78	26,475,383.78	1.70	3.299	3,897
PLACER COUNTY CASH	2	16,750,110.84	16,750,110.84	1.08	0.000	1
River City Bank	1	3,000,000.00	3,000,000.00	0.19	2.231	76
River Valley Community Bank	1	3,000,000.00	3,000,000.00	0.19	2.535	90
Royal Bank of Canada	2	35,000,000.00	35,000,000.00	2.25	1.781	306
SKANDINAV ENSKILDA BK NY	1	20,000,000.00	20,000,000.00	1.29	1.855	198
Shizuoka Bank New York	1	20,000,000.00	20,000,000.00	1.29	1.845	82
SOCIETEGENERALE NY	1	20,000,000.00	20,000,000.00	1.29	2.626	2
Standard Chartered Bank NY	2	40,000,000.00	40,000,000.00	2.57	2.043	101
Sierra Valley Energy Authority	1	343,632.38	343,632.38	0.02	3.042	6,423
U.S TREASURY N/B	9	90,000,000.00	89,733,618.40	5.77	1.727	325
TORONTO DOMINION BANK NY	2	30,000,000.00	30,000,000.00	1.93	1.879	99
Toyota Motor Credit Corp	1	10,000,000.00	9,887,055.56	0.64	1.979	107
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,937,500.00	1.28	2.766	836
U. S. TREASURY COUPON	6	60,000,000.00	59,919,140.64	3.85	1.661	454
U. S. TREASURY BILL	6	60,000,000.00	59,544,629.16	3.83	2.061	136
WELLS FARGO BANK	1	17,537,789.45	17,537,789.45	1.13	0.182	1
Wells Fargo Bank NA	1	25,000,000.00	25,000,000.00	1.61	1.774	349
Royal Bank of Canada NY	1	10,000,000.00	10,000,000.00	0.64	1.835	130
Total and Average	143	1,559,475,772.81	1,555,219,665.69	100.00	1.853	674

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of February 29, 2020

2976 Richardson Drive • Auburn, California 95603
Tax Collector / Business Licenses (530) 889-4120 • Treasurer (530) 889-4140 • Bonds (530) 889-4146

PREFACE

Placer County Treasurer's Pooled Investment Report

February 29, 2020

For the purpose of clarity the following glossary of investment terms has been provided.

Book Value is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

Par Value is the principal amount of a security and the amount of principal that will be paid at maturity.

Market Value is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

Government Code 53646 Compliance Report

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 662 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$836,545,782.11 in cash and investments maturing in the next 180 days.



**General Fund
Portfolio Management
Portfolio Summary
February 29, 2020**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	160,000,000.00	161,122,732.04	160,072,602.21	10.42	554	359	1.813	1.838
mPower Placer - Long Term	8,341,289.77	8,478,714.24	8,427,141.46	0.55	7,364	6,195	4.386	4.447
Federal Agency Coupons	350,000,000.00	350,301,900.00	349,975,077.06	22.78	1,521	402	1.517	1.538
Collateralized Inactive Bank Deposi	5,000,000.00	5,000,000.00	5,000,000.00	0.33	1	1	1.940	1.967
Medium Term Notes	50,000,000.00	50,182,700.00	49,865,731.28	3.25	1,407	483	2.478	2.512
Negotiable Certificates of Deposit	275,000,000.00	275,584,383.33	275,003,302.54	17.90	260	173	1.829	1.854
Collateralized CDs	6,000,000.00	6,000,000.00	6,000,000.00	0.39	366	54	2.350	2.383
Commercial Paper Disc. -Amortizing	255,000,000.00	254,277,634.72	254,277,634.72	16.55	102	57	1.690	1.713
Federal Agency Disc. -Amortizing	220,000,000.00	218,971,500.00	218,832,955.56	14.24	190	125	1.561	1.583
Treasury Discounts -Amortizing	90,000,000.00	89,627,000.00	89,509,693.05	5.83	228	127	1.591	1.613
Local Agency Bond	10,848,460.72	11,389,487.33	10,848,460.72	0.71	7,608	6,671	2.788	2.827
Local Agency Bonds	85,433,392.86	94,380,269.12	85,433,392.86	5.56	6,714	5,085	3.333	3.379
Rolling Repurchase Agreements - 2	3,545,238.87	3,545,238.87	3,545,238.87	0.23	1	1	0.180	0.183
mPower Placer	17,128,007.98	17,147,384.44	17,128,007.98	1.11	7,713	6,908	3.737	3.789
mPower - Folsom	2,652,793.59	2,558,407.26	2,652,793.58	0.17	7,692	6,114	1.886	1.913
Investments	1,538,949,183.78	1,548,567,351.35	1,536,572,031.89	100.00%	1,122	662	1.826	1.852
Cash								
Passbook/Checking (not included in yield calculations)	12,000,543.24	12,000,543.24	12,000,543.24		1	1	0.000	0.000
Total Cash and Investments	1,550,949,727.02	1,560,567,894.59	1,548,572,575.13		1,122	662	1.826	1.852

Total Earnings	February 29 Month Ending	Fiscal Year To Date
Current Year	2,322,780.71	20,170,437.58
Average Daily Balance	1,552,122,289.40	1,514,187,309.36
Effective Rate of Return	1.88%	1.99%

3/4/20

ERIC WAIDMANN, ASST. TREASURER-TAX COLLECTOR

Reporting period 02/01/2020-02/29/2020
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**General Fund
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
U.S. Treasury Coupons											
912828A42	15059	U.S. TREASURY N/B		12/04/2015	10,000,000.00	10,063,300.00	10,013,855.94	2.000	1.806	274	11/30/2020
912828M80	17022	U.S. TREASURY N/B		12/01/2017	10,000,000.00	10,301,200.00	9,961,748.29	2.000	2.147	1,004	11/30/2022
9128285X4	19212	U.S. TREASURY N/B		12/12/2019	10,000,000.00	10,125,000.00	10,076,036.66	2.500	1.659	336	01/31/2021
912828B58	19213	U.S. TREASURY N/B		12/12/2019	10,000,000.00	10,091,000.00	10,042,906.65	2.125	1.650	336	01/31/2021
912828N69	19270	U.S. TREASURY N/B		01/15/2020	10,000,000.00	10,023,400.00	9,980,071.99	1.375	1.595	336	01/31/2021
912828N89	19325	U.S. TREASURY N/B		02/14/2020	10,000,000.00	10,028,688.46	9,993,356.64	1.375	1.506	336	01/31/2021
912828P87	19326	U.S. TREASURY N/B		02/14/2020	10,000,000.00	10,054,314.01	10,013,822.07	1.125	1.508	364	02/29/2021
9128283Q1	19207	U. S. TREASURY COUPON		12/10/2019	10,000,000.00	10,075,800.00	10,031,405.48	2.000	1.635	320	01/15/2021
912828S27	19216	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,012,900.00	9,923,390.49	1.125	1.710	486	06/30/2021
9128287A2	19217	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,081,300.00	9,988,911.79	1.625	1.709	486	06/30/2021
912828R77	19218	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,046,683.88	9,964,264.72	1.375	1.706	456	05/31/2021
912828R77	19219	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,046,683.88	9,964,930.61	1.375	1.700	456	05/31/2021
9128283X6	19303	U. S. TREASURY COUPON		01/30/2020	10,000,000.00	10,108,600.00	10,069,990.39	2.250	1.511	351	02/15/2021
9128282V1	19336	U. S. TREASURY COUPON		02/21/2020	10,000,000.00	10,068,261.81	10,053,336.27	1.375	1.500	198	09/15/2020
912796XA2	19283	U. S. TREASURY BILL		01/22/2020	10,000,000.00	9,996,800.00	9,996,250.00	1.500	3.027	9	03/10/2020
912796TH2	19284	U. S. TREASURY BILL		01/22/2020	10,000,000.00	9,998,800.00	9,998,322.22	1.510	3.046	4	03/05/2020
Subtotal and Average			144,211,260.93		160,000,000.00	161,122,732.04	160,072,602.21		1.838	359	
mPower Placer - Long Term											
2015NR-A	2015NR-A	mPower Placer		06/16/2015	1,894,017.54	1,957,630.01	1,894,017.54	4.000	3.999	5,663	09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,743,017.08	2,839,626.14	2,743,017.08	4.000	4.000	6,029	09/02/2036
2015R-B	2015R-B	mPower Placer		06/16/2015	665,000.00	791,782.92	699,991.70	6.000	5.435	5,663	09/02/2035
72801FAC2	2018B	Public Finance Authority		06/28/2018	3,039,255.15	2,889,675.17	3,090,115.14	5.050	4.894	6,788	10/01/2038
Subtotal and Average			8,427,481.62		8,341,289.77	8,478,714.24	8,427,141.46		4.447	6,195	
Federal Agency Coupons											
3133EFX36	15105	FEDERAL FARM CREDIT BANK		04/05/2016	10,000,000.00	10,000,300.00	10,000,000.00	1.680	1.680	400	04/05/2021
3133EGKA2	16001	FEDERAL FARM CREDIT BANK		07/06/2016	10,000,000.00	10,000,300.00	10,000,000.00	1.500	1.500	492	07/06/2021
3133EGLH6	16002	FEDERAL FARM CREDIT BANK		07/12/2016	10,000,000.00	10,000,100.00	10,000,000.00	1.420	1.420	317	01/12/2021
3133EGLU7	16004	FEDERAL FARM CREDIT BANK		07/14/2016	10,000,000.00	10,000,200.00	10,000,000.00	1.480	1.480	500	07/14/2021
3133EGXU4	16030	FEDERAL FARM CREDIT BANK		10/06/2016	10,000,000.00	10,000,200.00	10,000,000.00	1.370	1.370	219	10/06/2020
3133EGZP3	16031	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	10,000,300.00	9,998,350.00	1.580	1.590	603	10/25/2021
3133EGZP3	16032	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	10,000,300.00	9,998,350.00	1.580	1.590	603	10/25/2021
3133EHGZ0	16108	FEDERAL FARM CREDIT BANK		04/27/2017	10,000,000.00	10,000,200.00	10,000,000.00	1.580	1.580	57	04/27/2020
3130A86G3	15119	FEDERAL HOME LOAN BANK		05/25/2016	10,000,000.00	10,005,900.00	10,000,000.00	1.600	1.600	269	11/25/2020
3130A8LS0	15130	FEDERAL HOME LOAN BANK		06/30/2016	10,000,000.00	10,000,100.00	10,000,000.00	1.500	1.500	486	06/30/2021

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**General Fund
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3130A8MP5	16003	FEDERAL HOME LOAN BANK		07/13/2016	10,000,000.00	10,000,100.00	10,000,000.00	1.375	1.375	226	10/13/2020
3130A8P80	16005	FEDERAL HOME LOAN BANK		07/19/2016	10,000,000.00	10,000,100.00	10,000,000.00	1.400	1.400	324	01/19/2021
3130A9LS8	16026	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	10,000,200.00	10,000,000.00	1.375	1.375	211	09/28/2020
3130A9LT8	16027	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	10,000,300.00	10,000,000.00	1.550	1.550	576	09/28/2021
3130A9NG2	16029	FEDERAL HOME LOAN BANK		10/06/2016	10,000,000.00	10,000,200.00	9,996,166.67	1.540	1.565	584	10/06/2021
3130ACUK8	17020	FEDERAL HOME LOAN BANK		11/28/2017	10,000,000.00	10,120,200.00	9,997,516.67	2.000	2.021	453	05/28/2021
3130AHY98	19295	FEDERAL HOME LOAN BANK		01/27/2020	10,000,000.00	10,034,900.00	9,994,657.22	1.500	1.560	332	01/27/2021
3130AHY98	19296	FEDERAL HOME LOAN BANK		01/27/2020	10,000,000.00	10,034,900.00	9,994,657.22	1.500	1.560	332	01/27/2021
3134G9UM7	15133	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	10,003,600.00	10,000,000.00	1.750	1.730	486	06/30/2021
3134G9E52	15134	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	10,001,800.00	10,000,000.00	1.330	1.330	304	12/30/2020
3134G93Q8	16022	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	10,011,900.00	10,000,000.00	1.680	1.680	542	08/25/2021
3134G95L7	16023	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	10,010,600.00	10,000,000.00	1.600	1.600	542	08/25/2021
3134GABL7	16024	FED HOME LOAN MORT CORP		08/30/2016	10,000,000.00	10,011,300.00	10,000,000.00	1.500	1.500	180	08/28/2020
3134GAQV9	16035	FED HOME LOAN MORT CORP		10/27/2016	10,000,000.00	10,005,300.00	10,000,000.00	1.625	1.490	605	10/27/2021
3134GBHH8	16107	FED HOME LOAN MORT CORP		04/27/2017	10,000,000.00	10,018,300.00	10,000,000.00	2.000	1.900	787	04/27/2022
3134GVDW5	19345	FED HOME LOAN MORT CORP		02/26/2020	10,000,000.00	10,002,800.00	10,000,000.00	1.550	1.550	543	08/26/2021
3134GVDW5	19346	FED HOME LOAN MORT CORP		02/26/2020	10,000,000.00	10,002,800.00	10,000,000.00	1.550	1.550	543	08/26/2021
3136G3MG7	15114	FEDERAL NATIONAL MORT. ASSOC.		05/20/2016	10,000,000.00	10,005,600.00	9,999,330.67	1.500	1.532	78	05/18/2020
3136G3WK7	15128	FEDERAL NATIONAL MORT. ASSOC.		06/30/2016	10,000,000.00	10,000,600.00	10,000,000.00	1.220	1.220	29	03/30/2020
3136G3WK7	15129	FEDERAL NATIONAL MORT. ASSOC.		06/30/2016	10,000,000.00	10,000,600.00	10,000,000.00	1.220	1.220	29	03/30/2020
3136G3XZ3	16008	FEDERAL NATIONAL MORT. ASSOC.		07/28/2016	10,000,000.00	10,006,800.00	10,000,000.00	1.500	1.500	514	07/28/2021
3136G4CV3	16028	FEDERAL NATIONAL MORT. ASSOC.		09/30/2016	10,000,000.00	10,002,600.00	9,996,048.61	1.400	1.426	578	09/30/2021
3136G4DF7	16034	FEDERAL NATIONAL MORT. ASSOC.		10/26/2016	10,000,000.00	10,007,300.00	10,000,000.00	1.500	1.500	512	07/26/2021
3136G4EV1	16036	FEDERAL NATIONAL MORT. ASSOC.		10/28/2016	10,000,000.00	10,008,100.00	10,000,000.00	1.625	1.625	606	10/28/2021
3136G4JJ3	16080	FEDERAL NATIONAL MORT. ASSOC.		12/28/2016	10,000,000.00	10,003,100.00	10,000,000.00	1.750	1.750	211	09/28/2020
Subtotal and Average			354,789,479.81		350,000,000.00	350,301,900.00	349,975,077.06		1.538	402	
Collateralized Inactive Bank Deposits											
SYS19055	19055	Five Star Bank - PIMMA		08/23/2019	5,000,000.00	5,000,000.00	5,000,000.00	1.967	1.967	1	
Subtotal and Average			5,000,000.00		5,000,000.00	5,000,000.00	5,000,000.00		1.967	1	
Medium Term Notes											
037833BS8	17054	Apple Inc.		01/31/2018	10,000,000.00	10,069,500.00	9,973,603.19	2.250	2.532	359	02/23/2021
459200HM6	15005	IBM CORP		07/13/2015	10,000,000.00	9,999,800.00	9,990,849.83	1.625	2.095	75	05/15/2020
478160BS2	17055	Johnson & Johnson		02/02/2018	10,000,000.00	10,017,300.00	9,928,097.39	1.650	2.400	365	03/01/2021
89236TEH4	17050	TOYOTA MOTOR CREDIT		01/23/2018	10,000,000.00	10,030,400.00	9,981,219.11	2.250	2.405	463	06/07/2021

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Medium Term Notes											
89236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	10,065,700.00	9,991,961.76	3.100	3.127	1,151	04/26/2023
Subtotal and Average			49,859,047.08		50,000,000.00	50,182,700.00	49,865,731.28		2.512	483	
Negotiable Certificates of Deposit											
22549LU60	19128	Credit Suisse New York		10/23/2019	10,000,000.00	10,021,500.00	10,000,000.00	1.910	1.937	143	07/22/2020
53947CCK2	19138	Lloyds Bank Corp Mkts NY		10/28/2019	20,000,000.00	20,046,400.00	20,000,000.00	1.990	2.018	148	07/27/2020
60710AFQ0	19131	Mizuho Bank LTD		10/24/2019	10,000,000.00	10,021,500.00	10,000,000.00	1.910	1.936	144	07/23/2020
60710AFQ0	19132	Mizuho Bank LTD		10/24/2019	10,000,000.00	10,021,500.00	10,000,000.00	1.910	1.936	144	07/23/2020
60710AGT3	19165	Mizuho Bank LTD		11/19/2019	10,000,000.00	10,018,800.00	10,000,000.00	1.870	1.896	138	07/17/2020
60710AGS5	19166	Mizuho Bank LTD		11/19/2019	10,000,000.00	10,013,700.00	10,000,000.00	1.870	1.896	110	06/19/2020
60710AJQ6	19304	Mizuho Bank LTD		01/30/2020	20,000,000.00	20,015,033.33	20,003,302.54	1.700	1.713	87	05/27/2020
65558TSZ9	19274	Nordea Bank NY		01/16/2020	25,000,000.00	25,082,250.00	25,000,000.00	1.750	1.774	320	01/15/2021
78012URY3	19202	Royal Bank of Canada		12/09/2019	10,000,000.00	10,020,200.00	10,000,000.00	1.800	1.825	170	08/16/2020
78012USS5	19276	Royal Bank of Canada		01/16/2020	25,000,000.00	25,105,500.00	25,000,000.00	1.740	1.764	320	01/15/2021
83050PGY9	19201	SKANDINAV ENSKILDA BK NY		12/09/2019	20,000,000.00	20,050,000.00	20,000,000.00	1.830	1.855	169	08/17/2020
82487BCX1	19294	Shizuoka Bank New York		01/27/2020	20,000,000.00	20,007,000.00	20,000,000.00	1.820	1.845	53	04/23/2020
85325T7K5	19139	Standard Chartered Bank NY		10/28/2019	20,000,000.00	20,031,800.00	20,000,000.00	1.950	1.977	149	07/28/2020
89114N3A1	19111	TORONTO DOMINION BANK NY		10/10/2019	20,000,000.00	20,015,400.00	20,000,000.00	1.850	1.876	71	05/11/2020
89114N3C7	19114	TORONTO DOMINION BANK NY		10/11/2019	10,000,000.00	10,007,300.00	10,000,000.00	1.860	1.886	67	05/07/2020
95001KGD0	19275	Wells Fargo Bank NA		01/16/2020	25,000,000.00	25,095,500.00	25,000,000.00	1.750	1.774	320	01/15/2021
78012URG2	19115	Royal Bank of Canada NY		10/11/2019	10,000,000.00	10,011,000.00	10,000,000.00	1.810	1.835	101	06/10/2020
Subtotal and Average			298,106,826.32		275,000,000.00	275,584,383.33	275,003,302.54		1.854	173	
Collateralized CDs											
SYS18298	18298	River City Bank		04/17/2019	3,000,000.00	3,000,000.00	3,000,000.00	2.200	2.231	47	04/17/2020
SYS18327	18327	River Valley Community Bank		05/01/2019	3,000,000.00	3,000,000.00	3,000,000.00	2.500	2.535	61	05/01/2020
Subtotal and Average			6,000,000.00		6,000,000.00	6,000,000.00	6,000,000.00		2.383	54	
Commercial Paper Disc. -Amortizing											
09659JEV1	19144	BNP PARIBAS FORTIS SA/NY		10/30/2019	20,000,000.00	19,910,011.11	19,910,011.11	1.820	1.895	89	05/29/2020
22533THA7	19198	Credit Agricole CIB		12/06/2019	10,000,000.00	9,919,900.00	9,919,900.00	1.780	1.855	162	08/10/2020
22533TJ15	19203	Credit Agricole CIB		12/09/2019	10,000,000.00	9,909,022.22	9,909,022.22	1.780	1.855	184	09/01/2020
22533TC20	19349	Credit Agricole CIB		02/26/2020	85,000,000.00	84,996,340.28	84,996,340.28	1.550	1.572	1	03/02/2020
2254EAH63	19197	Credit Suisse New York		12/06/2019	20,000,000.00	19,842,000.00	19,842,000.00	1.800	1.875	158	08/06/2020
62479LE43	19159	MUFG BANK LTD/NY		11/14/2019	20,000,000.00	19,933,866.67	19,933,866.67	1.860	1.903	64	05/04/2020
62479LF91	19167	MUFG BANK LTD/NY		11/19/2019	10,000,000.00	9,948,611.11	9,948,611.11	1.850	1.918	100	06/09/2020

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Commercial Paper Disc. -Amortizing											
62479LGN9	19285	MUFG BANK LTD/NY		01/22/2020	20,000,000.00	19,863,355.56	19,863,355.56	1.720	1.759	143	07/22/2020
63673JC32	19342	NATEXIS BANQ POPULAIR NY		02/24/2020	50,000,000.00	49,995,694.44	49,995,694.44	1.550	1.572	2	03/03/2020
89233GEJ1	19119	Toyota Motor Credit Corp		10/17/2019	10,000,000.00	9,958,833.33	9,958,833.33	1.900	1.979	78	05/18/2020
Subtotal and Average			268,159,671.75		255,000,000.00	254,277,634.72	254,277,634.72		1.713	57	
Federal Agency Disc. -Amortizing											
313384B81	19179	Federal Home Loan Bank - Disc		11/27/2019	10,000,000.00	9,939,900.00	9,927,125.00	1.590	1.649	165	08/13/2020
313384ZK6	19196	Federal Home Loan Bank - Disc		12/06/2019	10,000,000.00	9,949,000.00	9,943,333.33	1.500	1.554	136	07/15/2020
313384XT1	19286	Federal Home Loan Bank - Disc		01/22/2020	10,000,000.00	9,963,100.00	9,958,933.33	1.540	1.592	96	06/05/2020
313384XP9	19169	FEDERAL HOME LOAN BANK		11/21/2019	10,000,000.00	9,964,600.00	9,960,900.00	1.530	1.585	92	06/01/2020
313384A66	19192	FEDERAL HOME LOAN BANK		12/05/2019	10,000,000.00	9,943,500.00	9,935,416.67	1.500	1.555	155	08/03/2020
313384XW4	19206	FEDERAL HOME LOAN BANK		12/10/2019	10,000,000.00	9,961,900.00	9,958,475.00	1.510	1.564	99	06/08/2020
313384YV5	19170	Federal Home Loan Bank Discoun		11/21/2019	10,000,000.00	9,954,300.00	9,946,963.89	1.565	1.622	122	07/01/2020
313364ZC6	19171	Federal Home Loan Bank Discoun		11/21/2019	10,000,000.00	9,951,600.00	9,945,891.67	1.510	1.565	129	07/08/2020
313384ZE2	19184	Federal Home Loan Bank Discoun		12/03/2019	10,000,000.00	9,950,900.00	9,944,688.89		1.580	131	07/10/2020
313384E54	19287	Federal Home Loan Bank Discoun		01/22/2020	10,000,000.00	9,933,200.00	9,921,466.67	1.520	1.575	186	09/03/2020
313384XR5	19316	Federal Home Loan Bank Discoun		02/05/2020	10,000,000.00	9,963,800.00	9,959,788.89	1.540	1.591	94	06/03/2020
313384XZ7	19317	Federal Home Loan Bank Discoun		02/05/2020	10,000,000.00	9,960,700.00	9,956,650.00	1.530	1.581	102	06/11/2020
313384WC9	19339	Federal Home Loan Bank Discoun		02/24/2020	10,000,000.00	9,976,500.00	9,975,141.67	1.570	1.618	57	04/27/2020
313384WD7	19340	Federal Home Loan Bank Discoun		02/24/2020	10,000,000.00	9,976,100.00	9,974,705.56	1.570	1.618	58	04/29/2020
313396YW7	19173	FED HM LN MTG CORP DISC NOTE		11/21/2019	10,000,000.00	9,953,900.00	9,948,408.33	1.510	1.565	123	07/02/2020
313396ZA4	19195	FED HM LN MTG CORP DISC NOTE		12/06/2019	20,000,000.00	19,904,800.00	19,893,461.11	1.510	1.565	127	07/08/2020
313396B51	19186	Freddie Discount		12/03/2019	10,000,000.00	9,941,000.00	9,931,600.00	1.520	1.576	162	08/10/2020
313396A86	19187	Freddie Discount		12/03/2019	10,000,000.00	9,942,800.00	9,933,711.11	1.520	1.576	157	08/05/2020
313396YN7	19271	Freddie Discount		01/15/2020	10,000,000.00	9,955,700.00	9,951,444.44		1.552	115	06/24/2020
313396B51	19313	Freddie Discount		02/05/2020	10,000,000.00	9,941,000.00	9,931,150.00	1.530	1.585	162	08/10/2020
313396A78	19314	Freddie Discount		02/05/2020	10,000,000.00	9,943,200.00	9,933,700.00	1.530	1.585	156	08/04/2020
Subtotal and Average			197,410,730.84		220,000,000.00	218,971,500.00	218,832,955.56		1.583	125	
Treasury Discounts -Amortizing											
912796SV2	19096	U.S TREASURY N/B		10/01/2019	10,000,000.00	9,962,700.00	9,947,377.22	1.738	1.805	109	06/18/2020
912796SR1	19097	U.S TREASURY N/B		10/01/2019	10,000,000.00	9,971,800.00	9,960,850.00	1.740	1.806	81	05/21/2020
912796SV2	19149	U.S TREASURY N/B		11/05/2019	10,000,000.00	9,962,700.00	9,954,976.94	1.487	1.541	109	06/18/2020
912796SR1	19150	U.S TREASURY N/B		11/05/2019	10,000,000.00	9,971,800.00	9,966,587.50	1.485	1.538	81	05/21/2020
912796SZ3	19180	U. S. TREASURY BILL		11/27/2019	10,000,000.00	9,956,000.00	9,941,965.28	1.525	1.581	137	07/16/2020
912796TJ8	19185	U. S. TREASURY BILL		12/03/2019	10,000,000.00	9,940,800.00	9,917,706.94	1.535	1.593	193	09/10/2020

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**General Fund
Portfolio Management
Portfolio Details - Investments
February 29, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Treasury Discounts -Amortizing											
912796TD1	19189	U. S. TREASURY BILL		12/04/2019	10,000,000.00	9,948,100.00	9,931,479.17	1.495	1.550	165	08/13/2020
912796SZ3	19190	U. S. TREASURY BILL		12/04/2019	10,000,000.00	9,956,000.00	9,942,916.67	1.500	1.554	137	07/16/2020
912796VWV5	19335	U. S. TREASURY BILL		02/21/2020	10,000,000.00	9,957,100.00	9,945,833.33	1.500	1.551	130	07/09/2020
Subtotal and Average			82,601,349.85		90,000,000.00	89,627,000.00	89,509,693.05		1.613	127	
Local Agency Bond											
SYS16098	16098	Ackerman School District		04/03/2017	6,322,593.59	6,727,561.00	6,322,593.59	2.800	2.800	6,242	04/03/2037
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	319,635.01	339,867.59	319,835.01	2.850	2.850	2,851	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	889,327.97	959,849.01	889,327.97	3.000	3.000	3,243	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,834,245.96	2,879,531.54	2,834,245.96	2.800	2.900	9,982	06/30/2047
SYS19127	19127	Placer Hills Fire Protection		10/21/2019	482,658.19	482,658.19	482,658.19	3.000	3.000	1,695	10/21/2024
Subtotal and Average			10,848,460.72		10,848,460.72	11,389,487.33	10,848,460.72		2.827	6,671	
Local Agency Bonds											
SYS15022	15022	Middle Fork JPA		04/01/2015	71,028,392.86	76,812,838.63	71,028,392.86	3.471	3.519	5,875	04/01/2036
SYS17034	17034	Pioneer Community Energy		12/14/2017	14,405,000.00	17,567,430.49	14,405,000.00	2.650	2.687	1,187	06/01/2023
Subtotal and Average			85,433,392.86		85,433,392.86	94,380,269.12	85,433,392.86		3.379	5,085	
Rolling Repurchase Agreements - 2											
SYS000SWEEP3	SWEEP3	WELLS FARGO BANK		03/01/2018	3,545,238.87	3,545,238.87	3,545,238.87	0.160	0.183	1	
Subtotal and Average			8,140,561.51		3,545,238.87	3,545,238.87	3,545,238.87		0.183	1	
mPower Placer											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	3,668,229.56	3,477,896.87	3,668,229.56	3.000	3.042	6,394	09/02/2037
2017 NR	2017 NR	mPower Placer		07/06/2017	236,554.98	215,477.08	236,554.98	3.000	3.042	6,759	09/02/2038
2017 R	2017 R	mPower Placer		07/06/2017	235,349.73	222,761.81	235,349.73	3.000	3.042	6,759	09/02/2038
2018 NR	2018 NR	mPower Placer		07/26/2018	46,344.27	41,987.95	46,344.27	4.500	4.563	7,124	09/02/2039
2018 R	2018 R	mPower Placer		07/12/2018	311,440.89	337,948.87	311,440.89	4.500	4.563	7,124	09/02/2039
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	409,651.01	442,028.19	409,651.01	4.500	4.563	7,124	09/02/2039
2017 S NR	2017 S-NR	Pioneer Community Energy		09/28/2017	134,562.33	128,331.02	134,562.33	3.000	3.042	6,759	09/02/2038
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	4,089,420.65	3,878,108.02	4,089,420.65	3.000	3.042	6,759	09/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	5,068,804.00	5,492,571.22	5,068,804.00	4.500	4.563	7,124	09/02/2039
2019-20 NR	2019-20 NR	Pioneer Community Energy		07/18/2019	544,507.23	544,507.23	544,507.23	4.500	4.563	7,490	09/02/2040
2019-20 R-1	2019-20 R-1	Pioneer Community Energy		07/11/2019	2,039,510.95	2,039,510.95	2,039,510.95	4.500	4.563	7,490	09/02/2040
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	343,632.38	326,255.23	343,632.38	3.000	3.042	6,394	09/02/2037

**General Fund
Portfolio Management
Portfolio Details - Investments
February 29, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			16,972,222.07		17,128,007.98	17,147,384.44	17,128,007.98		3.789	6,908	
mPower - Folsom											
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	186,824.33	177,127.39	186,824.33	1.250	1.267	6,394	09/02/2037
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	215,516.51	193,260.34	215,516.51	1.250	1.267	6,759	09/02/2038
MFIA-2 NR	IA2-NR	mPower Folsom		08/06/2015	1,427,282.67	1,403,556.95	1,427,282.67	2.000	2.028	6,029	09/02/2036
MFIA-3	MFIA-3	mPower Folsom		09/01/2015	575,653.01	538,786.46	575,653.01	2.000	2.028	6,029	09/02/2036
MF R-1	MFR-1	mPower Folsom		09/01/2015	247,717.06	245,676.12	247,717.06	2.000	2.028	6,029	09/02/2036
Subtotal and Average			2,652,793.58		2,652,793.58	2,558,407.26	2,652,793.58		1.913	6,114	
Total and Average			1,552,122,289.40		1,538,949,183.78	1,548,717,416.63	1,536,572,031.89		1.852	662	

**General Fund
Portfolio Management
Portfolio Details - Cash
February 29, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Cash at Bank										
SYS00000	00000	PLACER COUNTY CASH			11,561,836.00	11,561,836.00	11,561,836.00		0.000	1
Undeposited Receipts										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			438,707.24	438,707.24	438,707.24		0.000	1
		Average Balance	0.00							1
Total Cash and Investments			1,552,122,289.40		1,550,949,727.02	1,560,717,959.87	1,548,572,575.13		1.852	662



General Fund Purchases Report Sorted by Fund - Fund February 1, 2020 - February 28, 2020

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
22533TB47	19309	1010	ACP	CACPNY	40,000,000.00	02/03/2020	02/04 - At Maturity	39,998,277.78		1.550	02/04/2020	1.550	0.00
21687AB44	19310	1010	ACP	RABONY	120,000,000.00	02/03/2020	02/04 - At Maturity	119,994,833.33		1.550	02/04/2020	1.550	0.00
22533TB54	19311	1010	ACP	CACPNY	40,000,000.00	02/04/2020	02/05 - At Maturity	39,998,277.78		1.550	02/05/2020	1.550	0.00
21687AB51	19312	1010	ACP	RABONY	120,000,000.00	02/04/2020	02/05 - At Maturity	119,994,833.33		1.550	02/05/2020	1.550	0.00
313384XR5	19316	1010	AFD	FHLBDN	10,000,000.00	02/05/2020	06/03 - At Maturity	9,949,094.44		1.540	06/03/2020	1.569	9,959,361.11
313384XZ7	19317	1010	AFD	FHLBDN	10,000,000.00	02/05/2020	06/11 - At Maturity	9,946,025.00		1.530	06/11/2020	1.560	9,956,225.00
313396B51	19313	1010	AFD	FREDN	10,000,000.00	02/05/2020	08/10 - At Maturity	9,920,525.00		1.530	08/10/2020	1.563	9,930,725.00
313396A78	19314	1010	AFD	FREDN	10,000,000.00	02/05/2020	08/04 - At Maturity	9,923,075.00		1.530	08/04/2020	1.563	9,933,275.00
21687AB69	19315	1010	ACP	RABONY	125,000,000.00	02/05/2020	02/06 - At Maturity	124,994,618.05		1.550	02/06/2020	1.550	0.00
21687AB77	19318	1010	ACP	RABONY	125,000,000.00	02/06/2020	02/07 - At Maturity	124,994,618.05		1.550	02/07/2020	1.550	0.00
21687ABA0	19319	1010	ACP	RABONY	120,000,000.00	02/07/2020	02/10 - At Maturity	119,984,500.01		1.550	02/10/2020	1.550	0.00
21687ABB8	19320	1010	ACP	RABONY	125,000,000.00	02/10/2020	02/11 - At Maturity	124,994,618.05		1.550	02/11/2020	1.550	0.00
22533TBC9	19322	1010	ACP	CACPNY	50,000,000.00	02/11/2020	02/12 - At Maturity	49,997,847.22		1.550	02/12/2020	1.550	0.00
21687ABC6	19321	1010	ACP	RABONY	100,000,000.00	02/11/2020	02/12 - At Maturity	99,995,694.44		1.550	02/12/2020	1.550	0.00
22533TBE5	19324	1010	ACP	CACPNY	40,000,000.00	02/13/2020	02/14 - At Maturity	39,998,277.78		1.550	02/14/2020	1.550	0.00
21687ABE2	19323	1010	ACP	RABONY	120,000,000.00	02/13/2020	02/14 - At Maturity	119,994,833.33		1.550	02/14/2020	1.550	0.00
22533TBJ4	19328	1010	ACP	CACPNY	30,000,000.00	02/14/2020	02/18 - At Maturity	29,994,833.33		1.550	02/18/2020	1.550	0.00
21687ABJ1	19327	1010	ACP	RABONY	100,000,000.00	02/14/2020	02/18 - At Maturity	99,982,777.78		1.550	02/18/2020	1.550	0.00
912828N89	19325	1010	TRC	T	10,000,000.00	02/14/2020	07/31 - 01/31	9,987,500.00	5,288.46	1.375	01/31/2021	1.506	9,993,321.13
912828P87	19326	1010	TRC	T	10,000,000.00	02/14/2020	02/29 - 08/31	9,960,546.88	51,614.01	1.125	02/28/2021	1.508	10,013,716.25
22533TBK1	19329	1010	ACP	CACPNY	40,000,000.00	02/18/2020	02/19 - At Maturity	39,998,277.78		1.550	02/19/2020	1.550	0.00
21687ABK8	19330	1010	ACP	RABONY	100,000,000.00	02/18/2020	02/19 - At Maturity	99,995,694.44		1.550	02/19/2020	1.550	0.00
22533TBL9	19331	1010	ACP	CACPNY	50,000,000.00	02/19/2020	02/20 - At Maturity	49,997,847.22		1.550	02/20/2020	1.550	0.00
21687ABL6	19332	1010	ACP	RABONY	125,000,000.00	02/19/2020	02/20 - At Maturity	124,994,618.05		1.550	02/20/2020	1.550	0.00
22533TBM7	19333	1010	ACP	CACPNY	50,000,000.00	02/20/2020	02/21 - At Maturity	49,997,847.22		1.550	02/21/2020	1.550	0.00
21687ABM4	19334	1010	ACP	RABONY	125,000,000.00	02/20/2020	02/21 - At Maturity	124,994,618.05		1.550	02/21/2020	1.550	0.00
22533TBQ8	19337	1010	ACP	CACPNY	35,000,000.00	02/21/2020	02/24 - At Maturity	34,995,479.17		1.550	02/24/2020	1.550	0.00
21687ABQ5	19338	1010	ACP	RABONY	125,000,000.00	02/21/2020	02/24 - At Maturity	124,983,854.17		1.550	02/24/2020	1.550	0.00
9128282V1	19336	1010	TRC	UST	10,000,000.00	02/21/2020	03/15 - 09/15	9,992,968.75	60,061.81	1.375	09/15/2020	1.500	10,053,302.30
912796WW5	19335	1010	ATD	USTB	10,000,000.00	02/21/2020	07/09 - At Maturity	9,942,083.33		1.500	07/09/2020	1.530	9,945,416.86
313384WC9	19339	1010	AFD	FHLBDN	10,000,000.00	02/24/2020	04/27 - At Maturity	9,972,525.00		1.570	04/27/2020	1.596	9,974,705.56
313384WD7	19340	1010	AFD	FHLBDN	10,000,000.00	02/24/2020	04/28 - At Maturity	9,972,088.89		1.570	04/28/2020	1.596	9,974,269.45

**General Fund
Purchases Report
February 1, 2020 - February 28, 2020**

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund											
63873JC32	19342	1010	ACP NATXNY	50,000,000.00	02/24/202003/03 - At Maturity	49,982,777.78		1.550	03/03/2020	1.551	49,993,541.67
21687ABR3	19341	1010	ACP RABONY	120,000,000.00	02/24/202002/25 - At Maturity	119,994,833.33		1.550	02/25/2020	1.550	0.00
22533TBS4	19343	1010	ACP CACPNY	30,000,000.00	02/25/202002/26 - At Maturity	29,998,708.33		1.550	02/26/2020	1.550	0.00
21687ABS1	19344	1010	ACP RABONY	100,000,000.00	02/25/202002/26 - At Maturity	99,995,694.44		1.550	02/26/2020	1.550	0.00
3134GVDW5	19345	1010	FAC FHLMC	10,000,000.00	02/26/202008/26 - 02/26	10,000,000.00		1.550	08/26/2021	1.550	10,000,000.00
3134GVDW5	19346	1010	FAC FHLMC	10,000,000.00	02/26/202008/26 - 02/26	10,000,000.00		1.550	08/26/2021	1.550	10,000,000.00
21687ABT9	19347	1010	ACP RABONY	115,000,000.00	02/26/202002/27 - At Maturity	114,995,048.61		1.550	02/27/2020	1.550	0.00
21687ABU6	19348	1010	ACP RABONY	120,000,000.00	02/27/202002/28 - At Maturity	119,994,833.33		1.550	02/28/2020	1.550	0.00
22533TC20	19349	1010	ACP CACPNY	85,000,000.00	02/28/202003/02 - At Maturity	84,989,020.84		1.550	03/02/2020	1.550	84,992,680.56
			Subtotal	2,645,000,000.00		2,644,394,425.31		116,964.28			254,720,541.69
			Total Purchases	2,645,000,000.00		2,644,394,425.31		116,964.28			254,720,541.69



General Fund Summary by Issuer February 29, 2020

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Apple Inc.	1	10,000,000.00	9,917,360.00	0.64	2.532	359
Ackerman School District	1	6,322,593.59	6,322,593.59	0.41	2.800	6,242
BNP PARIBAS FORTIS SA/NY	1	20,000,000.00	19,785,644.44	1.28	1.895	89
Credit Agricole CIB	3	105,000,000.00	104,734,381.95	6.77	1.625	34
Credit Suisse New York	2	30,000,000.00	29,756,000.00	1.92	1.896	153
FEDERAL FARM CREDIT BANK	8	80,000,000.00	79,990,000.00	5.17	1.526	399
Federal Home Loan Bank - Disc	3	30,000,000.00	29,734,916.67	1.92	1.599	132
FEDERAL HOME LOAN BANK	13	130,000,000.00	129,710,422.23	8.39	1.555	319
Federal Home Loan Bank Discoun	8	80,000,000.00	79,458,429.16	5.14	1.594	110
FED HOME LOAN MORT CORP	9	90,000,000.00	90,000,000.00	5.82	1.592	504
FED HM LN MTG CORP DISC NOTE	2	30,000,000.00	29,727,361.11	1.92	1.565	126
FEDERAL NATIONAL MORT. ASSOC.	6	80,000,000.00	79,975,000.00	5.17	1.472	320
Freddie Discount	5	50,000,000.00	49,565,777.77	3.21	1.575	150
Five Star Bank - PIMMA	1	5,000,000.00	5,000,000.00	0.32	1.967	1
IBM CORP	1	10,000,000.00	9,784,600.00	0.63	2.095	75
Johnson & Johnson	1	10,000,000.00	9,778,500.00	0.63	2.400	365
Lloyds Bank Corp Mkts NY	1	20,000,000.00	20,000,000.00	1.29	2.018	148
Middle Fork JPA	1	71,028,392.86	71,028,392.86	4.59	3.519	5,875
Mid Placer Public School Trans	2	1,208,962.98	1,208,962.98	0.08	2.960	3,139
Mizuho Bank LTD	5	60,000,000.00	60,000,636.40	3.86	1.849	118
mPower Folsom	5	2,652,793.58	2,652,793.58	0.17	1.913	6,114
mPower Placer	6	9,799,954.05	9,845,573.05	0.64	3.719	6,143
MUFG BANK LTD/NY	3	50,000,000.00	49,544,036.12	3.20	1.848	103

**General Fund
Summary by Issuer
February 29, 2020**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
NATEXIS BANQ POPULAIR NY	1	50,000,000.00	49,982,777.78	3.23	1.572	2
Newcastle Elementary SD	1	2,834,245.96	2,834,245.96	0.18	2.800	9,982
Nordea Bank NY	1	25,000,000.00	25,000,000.00	1.62	1.774	320
Placer Hills Fire Protection	1	482,658.19	482,658.19	0.03	3.000	1,695
Public Finance Authority	1	3,039,255.15	3,100,040.25	0.20	4.694	6,788
Pioneer Community Energy	7	26,691,456.17	26,691,456.17	1.73	3.310	3,898
PLACER COUNTY CASH	2	12,000,543.24	12,000,543.24	0.78	0.000	1
River City Bank	1	3,000,000.00	3,000,000.00	0.19	2.231	47
River Valley Community Bank	1	3,000,000.00	3,000,000.00	0.19	2.535	61
Royal Bank of Canada	2	35,000,000.00	35,000,000.00	2.26	1.781	277
SKANDINAV ENSKILDA BK NY	1	20,000,000.00	20,000,000.00	1.29	1.855	169
Shizuoka Bank New York	1	20,000,000.00	20,000,000.00	1.29	1.845	53
Standard Chartered Bank NY	1	20,000,000.00	20,000,000.00	1.29	1.977	149
Sierra Valley Energy Authority	1	343,632.38	343,632.38	0.02	3.042	6,394
U.S TREASURY N/B	11	110,000,000.00	109,681,665.28	7.09	1.687	306
TORONTO DOMINION BANK NY	2	30,000,000.00	30,000,000.00	1.94	1.879	70
Toyota Motor Credit Corp	1	10,000,000.00	9,887,055.56	0.64	1.979	78
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,937,500.00	1.29	2.766	807
U. S. TREASURY COUPON	7	70,000,000.00	69,912,109.39	4.52	1.639	393
U. S. TREASURY BILL	7	70,000,000.00	69,486,712.49	4.49	1.988	111
WELLS FARGO BANK	1	3,545,238.87	3,545,238.87	0.23	0.182	1
Wells Fargo Bank NA	1	25,000,000.00	25,000,000.00	1.62	1.774	320
Royal Bank of Canada NY	1	10,000,000.00	10,000,000.00	0.65	1.835	101
Total and Average	147	1,550,949,727.02	1,546,407,017.47	100.00	1.838	657

Eyres Law Hotline Contact Count

District	Jun-19	July-19	Aug-19	Sept-18	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
Ackerman	1	4	8		1	5	7	9	9
Alta-Dutch	2	2					2		5
Auburn	1	1	5	4		7	7	8	7
Black Oak Mine	1			1	4	1	2	3	1
Chicago Park	6	2	4	4	3	4	3	1	7
Clear Creek	2	1	2	2		2	5	3	3
Colfax	2			6	4	2	1	1	6
Dry Creek			4	4		1		2	
Eureka	2	1	4	4	1	2	1	6	15
Folsom-Cordova	4	7	9	8	12	12	6	11	10
Foresthill									1
Grass Valley	3	2	8	6	4	6	8	15	11
Harvest Ridge									
Lake Tahoe	1				2			2	
Loomis	1				3		1	1	
Marysville									
Mid Placer	8	4	2	10	4	5	1		
Nevada City	4	1	6	8	6	1		7	9
NCSOS	2	1						2	8
Nevada Joint	12	2	6	9	8	16	8	11	8
Newcastle								2	1
PCOE	5	16	14	18	12	22	16	33	16
Placer Hills	2		1	2		1		4	2
Pleasant Ridge			4	2		1			
Penn Valley			2	6	2	4	10		7
Placer Union	2	7	14	7	10	9	2	15	6
Rocklin	6	9	10	15	21	27	17	12	14
Roseville City	5	14	9	23	14	9	8	14	15
Roseville Joint	9	12	14	24	5	12	12	9	7
Tahoe Truckee									
Twin Ridges							3	9	4
Union Hill	6	3	5	9	4	2	6	5	4
WPUSD	11	4	10	4	2	4	1	3	6
SIG	9	2	6	8	8	4	9	9	10
	107	95	139	184	129	159	136	197	192



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.1. Executive Committee Nomination Certification for 2020-2022 Executive Committee positions

Attachments: Policy #0019-Nomination and Election of Executive Committee Members, Exec Com and Officers 2020-2021, Nomination Form 2020

SIG Policy #0019 grants to the Executive Committee the ability to nominate Executive Committee members to serve in two-year increments. The nominations are then certified by the Executive Committee at a subsequent Executive Committee meeting.

The Executive Committee members nominated on February 19, 2020, for new terms effective July 1, 2020-2022 are as follows:

Scott Lay, Nevada County Superintendent of Schools
Rusty Clark, Pleasant Ridge School District
Joe Landon, Roseville Joint Union High School District
Scott Bentley, Auburn Union School District
David Curry, Union Hill School District

Fiscal impact: None

Timeline: Nominations February 19, Certification April 1, Elections April 15, Term begins July 1

Strategic Plan: Strategic Goal 3: Governance, Initiative 3.4 – Board Member Orientation Program/Ongoing Education

Recommendation: Certify nominations for Executive Committee members to the Executive Committee and forward to the Joint Powers Board for election.

Nomination and Election of Executive Committee Members

This process is intended to provide for an open and orderly annual election as required by the Bylaws. At a regularly scheduled meeting of the Executive Committee, at least forty-five (45) days prior to the Joint Powers Board Meeting at which annual elections are scheduled; the Executive Committee shall nominate one individual for each Executive Committee position scheduled for election.

At least 90 days prior to the Joint Powers Board Meeting at which annual elections are scheduled, Staff shall send a nomination form to all members of the Joint Powers Board with the nomination and election instructions proscribed by this policy and with the names of the Executive Committee nominations. Board Members wishing to nominate any additional individual(s) for any Executive Committee position(s) must complete the nomination form and return it to the SRIMG office no later than forty-five (45) days before the Joint Powers Board Meeting at which annual elections are scheduled.

If more than one individual is nominated for any one Executive Committee position through the above process, an election shall be held at the Joint Powers Board meeting by roll call vote.

Nominations shall not be received from the floor unless, for some reason, there is a position for which there is no nomination at the time of the election.

To be eligible to have a representative serve on the Executive Committee, a District must be a current member of all three SRIMG coverage programs: Employee Benefits, Workers Compensation, and Property/Liability.

(Adopted: 1/15/92; Revised: 4/27/16, 10/3/18, 10/9/19)

	Member	District	Sub Com	Term Expires	Appt Date	Seniority
VP	Patterson, Barbara	Rocklin	Finance	2021	9/04	1
President	Tooker, Brad	Dry Creek	Admin	2021	5/06	2
Sec/Treas	Lay, Scott	NCSOS	Admin	2020	9/07	3
	Kilpatrick, Audrey	Western Placer	Finance Admin	2021	7/15	4
	Clark, Rusty	Pleasant Ridge	Risk Mgmt	2020	7/16	5
	Fregoso, Martin	PCOE	Finance Risk Mgmt	2021	7/16	6
	Landon, Joe	Roseville Jt UHS	Admin	2020	7/16	7
	Bentley, Scott	Auburn Union	Risk Mgmt	2020	11/16	8
	Curry, David	Union Hill	Risk Mgmt	2020	6/18	9

JPB Sub-Committee Reps:

Raenel Toste	Newcastle	Admin
Dennis Snelling	Roseville City	Finance
Greg Motarjeme	Pleasant Ridge	Finance
Don Ogden	Folsom Cordova	Risk Mgmt

SIG Staff Hire Dates

Melissa Gianopulos	October 1999	Benefits Administrator
Kelley Henry	June 2007	Accounting / Benefit Eligibility
Jaxine Anderson	September 2011	Workers Compensation Program Manager
Amy Gonnella	September 2012	Member Services and Wellness Manager
Nancy Mosier	February 2015	Chief Fiscal Officer
Cindy Wilkerson	July 2017	Executive Director
Gabrielle Daniel	November 2018	Director, Claims and Loss Prevention Services
Tuesday Taylor	October 2019	Administrative Analyst



Nomination Form

It is not necessary to return this form unless you wish to make a nomination for an individual to serve on the Executive Committee or for an Executive Committee member to serve in an Officer position

**Nominations MUST be returned to the SIG Office by
Friday, February 14, 2020**

Section 1: Executive Committee Elections—Five (5) Open Positions for Election

The terms of the following Executive Committee Members expire 6/30/2020.

- Scott Lay, Nevada County Superintendent of Schools
- Rusty Clark, Pleasant Ridge School District
- Joe Landon, Roseville Joint Union High School District
- Scott Bentley, Auburn Union School District
- David Curry, Union Hill School District

These incumbents may continue to serve on the Executive Committee if elected to a subsequent term.

I nominate the following additional individual(s) for the Executive Committee:

Section 2: Joint Powers Board and Executive Committee Officer Elections

The Joint Powers Board shall elect a President, Vice President, and Secretary/Treasurer at its first meeting; and, thereafter, at the at first spring meeting held in each succeeding fiscal year for a one-year term to begin July 1 of the following fiscal year. No Board member shall serve more than two consecutive years in the same office. Officers must be a current Executive Committee member. (SIG Bylaws, as amended October 9, 2019)

The current Joint Powers Board Officers are:

- Brad Tooker, Dry Creek Joint Elementary School District, **President**
- Barbara Patterson, Rocklin Unified School District, **Vice President**
- Scott Lay, Nevada County Office of Superintendents, **Secretary/Treasurer**

Each officer position is open for nomination, as existing officers have held their position for two consecutive terms. Existing officers may be nominated for a different officer position.

I nominate the following eligible individual(s) to serve:

President: _____

Vice President: _____

Secretary/Treasurer: _____

Signature: _____

Date: _____

District: _____



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.2. Executive Committee Nomination for 2020-2021 Officers: President, Vice President, and Secretary/Treasurer

Attachments: Policy #0011-Nomination and Election of Officers, Exec Com and Officers 2020-2021, Nomination Form 2020

The Executive Committee has the opportunity to nominate Executive Committee members to fill the Officer roles. According to Policy #0011, these nominations must be certified and then presented to the Joint Powers Board for election.

At the February 19, 2020, Executive Committee meeting, the following nominations were made:

- Martin Fregoso was nominated for the role of President.
- Audrey Kilpatrick was nominated for the role of Vice President
- Joe Landon was nominated for the role of Secretary/Treasurer

These nominations require action to certify and send to the Joint Powers Board to be included in the election.

Fiscal impact: None

Timeline: Nominate by February 19, Certify April 1, Elections April 15, Term begins July 1

Strategic Plan: Strategic Goal 3: Governance, Initiative 3.4 – Board Member Orientation Program/Ongoing Education

Recommendation: Certify nominations for officer positions and present to the Joint Powers Board to be included in officer elections occurring April 15, 2020.

Nomination and Election of Officers

This process is intended to provide for an open and orderly annual election as required by the Bylaws. The officers shall be elected by and from the Jt. Powers Board. The principal officers shall be the President, Vice President and Secretary/Treasurer.

School Risk and Insurance Management Group (SRIMG) will notify all Jt. Powers Board members of scheduled elections at least forty-five (45) days prior to the date nominations must be received. SRIMG staff will provide nominating forms to all members. The nomination process will be determined by the Jt. Powers Board.

At least 90 days prior to the Joint Powers Board Meeting at which annual elections are scheduled, Staff shall send a nomination form to all members of the Joint Powers Board with the nomination and election instructions proscribed by this policy. Nominations for the Executive Committee Officers must be received at the SRIMG office at least forty-five (45) days prior to the Joint Powers Board Meeting at which annual elections are scheduled,. The Executive Committee will certify the results of the nomination process at an Executive Committee meeting prior to the Joint Powers Board Meeting at which annual elections are scheduled. Nomination results will be forwarded to the Jt. Powers Board at the next meeting for approval. If there is more than one candidate for a position, there shall be a roll call vote at the Joint Powers Board meeting.

Nominations shall not be received from the floor unless, for some reason, there is a position for which there is no nomination at the time of the election.

(Adopted: 12/11/91; Revised: 4/27/16, 10/9/19)

Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.3. Actuarial Report Revisions, 12/31/2019

Attachments: SIG GLPR Rpt 2019-20 Update DRAFT 2020-03-03,
SIG WC Rpt 2019-20 Update DRAFT 2020-03-03

SIG commissions actuarial studies annually for the self-funded Workers Compensation and Property/Liability programs. The actuary looks backward to recommend how much to set aside to pay liabilities that are known as well as those that may not be known yet (incurred but not reported, IBNR). In addition, the actuary projects the value of liabilities based upon SIG's historical trends and recommends a range of rates to consider for the upcoming program year.

Historically SIG has used actuarial projections developed in August using data from June 30, to set rates for the program year beginning a year later. For instance, actuarial projections using data from June 30, 2018, was used to set rates for programs beginning July 1, 2019. Using outdated information can result in underfunding during a time of rate escalation, which is our current environment. To ensure accurate rate setting, SIG requested our actuary to provide an update using data as of December 31, 2019.

- For Workers Compensation, the updated report continues to show a slight decrease in the value of self-funded liabilities from prior years. There is no change recommended from the prior report.
- For Property, with SIG transitioning to the Schools Program Alliance (SPA) excess property model, SIG's self-funded retention will increase from \$100,000 to \$250,000. This updated report provides self-funded projections for this higher retention.
- For Liability, the updated report indicates additional funding of 3%, bringing the total self-funded increase for the following reasons:
 - Adverse claims development for SIG's losses
 - Impact from legislation relative to childhood sexual assault
 - Increased litigation in the general liability environment

Fiscal impact: P/L: Increase in funding recommended due to adverse claims development and industry challenges. WC: No change

Timeline: 2020-2021 program year

Strategic Plan: Initiative 2.1 – Strengthen Reserve Policy

Recommendation: Review and approve the 2019-2020 Workers Compensation and Property/Liability actuarial reports updated as of 12/31/2019 as a recommendation to the Joint Powers Board for approval.



Bickmore

Actuarial

Actuarial Update of the Self-Insured Liability and Property Program

Outstanding Liabilities as of December 31, 2019
Forecast for Program Years 2020-21

Presented to
Schools Insurance Group

March 3, 2020 - DRAFT



Tuesday, March 3, 2020

Ms. Cindy Wilkerson
Executive Director
Schools Insurance Group
550 High Street, Suite 201
Auburn, CA 95603-4712

Re: Actuarial Update of the Self-Insured Liability-Property Program

Dear Ms. Wilkerson:

As you requested, we have updated our review of Schools Insurance Group's self-insured liability-property program, based upon actual loss experience through December 31, 2019. This report documents our estimates of ultimate loss and the resulting outstanding liabilities for the program.

The results of our analysis are as follows:

- We estimate the program's expected liability for outstanding claims to be \$6,275,000 as of December 31, 2019.
- Assuming an SIR of \$1,000,000 per occurrence for liability and \$250,000 for property, we estimate the ultimate cost of claims and expenses for claims incurred during the 2020-21 program year to be \$2,556,000.
- These amounts include allocated loss adjustment expenses (ALAE) and a discount for anticipated investment income, but exclude ULAE.

Our current evaluation should be viewed as an update, or supplement to our most recent actuarial review of Schools Insurance Group's self-insured liability-property program (as documented in our September 10, 2019 report.) As such the limitations and conditions described in that report also apply to the estimates presented in this report.

For this update, we compared actual loss emergence since our prior report to our expectation, and adjusted our estimated ultimates accordingly. It should be noted that a more detailed analysis may have produced different estimates.

DRAFT

We appreciate the opportunity to be of service to Schools Insurance Group in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162, Greg Beaulieu at (916) 290-4632 or James Kim at (916) 290-4644 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial

DRAFT

Mike Harrington, FCAS, MAAA
President and Principal, Bickmore Actuarial
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries

DRAFT

Greg Beaulieu, FCAS, MAAA
Senior Actuarial Manager, Bickmore Actuarial
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries

DRAFT

James Kim, ACAS, MAAA
Senior Analyst, Bickmore Actuarial
Associate, Casualty Actuarial Society
Member, American Academy of Actuaries

Summary of Results

Our conclusions regarding the Group's liability for unpaid loss and allocated loss adjustment expenses (ALAE) at December 31, 2019 are summarized in the table below.

Schools Insurance Group Self-Insured Liability-Property Program Estimated Liability for Unpaid Loss and ALAE at December 31, 2019						
Liability						
	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$6,285,000					
Inv Inc Offset	(261,000)					
Discounted Loss and ALAE	\$6,024,000	\$6,771,000	\$7,108,000	\$7,500,000	\$7,994,000	\$8,650,000
Property						
	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$262,000					
Inv Inc Offset	(11,000)					
Discounted Loss and ALAE	\$251,000	\$307,000	\$334,000	\$365,000	\$405,000	\$458,000
Combined						
	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$6,547,000					
Inv Inc Offset	(272,000)					
Discounted Loss and ALAE	\$6,275,000	\$7,078,000	\$7,442,000	\$7,865,000	\$8,399,000	\$9,108,000

GASB #10 does not address an actual asset requirement for the program, but only speaks to the liability to be recorded on the Group's financial statements. Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a risk margin for contingencies. Generally, the amount should be sufficient to fund assets to the 75% to 85% confidence level for primary programs. We consider funding assets to the 70% confidence level to be marginally acceptable and funding assets to the 90% confidence level to be conservative.

The table below shows our funding recommendations for Schools Insurance Group for the 2020-21 fiscal year.

Schools Insurance Group Self-Insured Liability-Property Program Funding Guidelines for 2020-21 Liability - Self-Insured Retention (SIR) of \$1,000,000						
	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$2,205,000					
Inv Inc Offset	(143,000)					
Discounted Loss and ALAE	\$2,062,000	\$2,448,000	\$2,646,000	\$2,881,000	\$3,175,000	\$3,571,000
Rate per 2020-21 ADA	\$25.57	\$30.36	\$32.81	\$35.73	\$39.37	\$44.28
Property - Self-Insured Retention (SIR) of \$250,000						
	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$500,000					
Inv Inc Offset	(6,000)					
Discounted Loss and ALAE	\$494,000	\$601,000	\$656,000	\$721,000	\$803,000	\$913,000
Rate per \$100,000 of 2020-21 TIV	\$19.78	\$24.06	\$26.26	\$28.87	\$32.15	\$36.55
Combined						
	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$2,705,000					
Inv Inc Offset	(149,000)					
Discounted Loss and ALAE	\$2,556,000	\$3,049,000	\$3,302,000	\$3,602,000	\$3,978,000	\$4,484,000

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at December 31, 2019. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

Actual Versus Expected Incurred Loss Development

The tables below display a comparison of program's actual and expected incurred loss development, based on loss data as of June 30, 2019 and December 31, 2019, respectively.

Actual Versus Expected Incurred Loss and ALAE – Liability Between 6/30/19 and 12/31/19

<u>Year</u>	<u>Expected Incurred</u>	<u>Actual Incurred</u>	<u>Difference</u>
Prior	\$2,000	(\$3,000)	(\$5,000)
2012-13	-	-	0
2013-14	10,000	-	(10,000)
2014-15	-	-	0
2015-16	35,000	-	(35,000)
2016-17	90,000	152,000	62,000
2017-18	286,000	(86,000)	(372,000)
2018-19	244,000	1,068,000	824,000
Totals	\$667,000	\$1,131,000	\$464,000

As shown, actual incurred development was greater than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that incurred losses would increase by \$667,000 between the two evaluation dates. However, actual development was approximately \$1,131,000; or about \$464,000 more than expected.

Actual Versus Expected Incurred Loss and ALAE – Property Between 6/30/19 and 12/31/19

<u>Year</u>	<u>Expected Incurred</u>	<u>Actual Incurred</u>	<u>Difference</u>
Prior	\$0	(\$1,000)	(\$1,000)
2012-13	-	(2,000)	(2,000)
2013-14	-	-	0
2014-15	1,000	-	(1,000)
2015-16	-	-	0
2016-17	-	-	0
2017-18	-	-	0
2018-19	2,000	(72,000)	(74,000)
Totals	\$3,000	(\$75,000)	(\$78,000)

As shown, actual incurred development was less than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that incurred losses would increase by \$3,000 between the two evaluation dates. However, actual development was approximately (\$75,000); or about \$78,000 less than expected.

Actual Versus Expected Paid Loss Development

The tables below display a comparison of program's actual and expected paid loss development, based on loss data as of June 30, 2019 and December 31, 2019, respectively.

Actual Versus Expected Paid Loss and ALAE – Liability Between 6/30/19 and 12/31/19

<u>Year</u>	<u>Expected Paid</u>	<u>Actual Paid</u>	<u>Difference</u>
Prior	\$379,000	\$20,000	(\$359,000)
2012-13	-	-	0
2013-14	23,000	1,000	(22,000)
2014-15	-	-	0
2015-16	90,000	8,000	(82,000)
2016-17	161,000	373,000	212,000
2017-18	233,000	56,000	(177,000)
2018-19	155,000	251,000	96,000
Totals	\$1,041,000	\$709,000	(\$332,000)

As shown, actual paid development was less than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that paid losses would increase by \$1,041,000 between the two evaluation dates. However, actual development was approximately \$709,000; or about \$332,000 less than expected.

Actual Versus Expected Paid Loss and ALAE – Property Between 6/30/19 and 12/31/19

<u>Year</u>	<u>Expected Paid</u>	<u>Actual Paid</u>	<u>Difference</u>
Prior	\$1,000	(\$1,000)	(\$2,000)
2012-13	2,000	(2,000)	(4,000)
2013-14	-	-	0
2014-15	1,000	-	(1,000)
2015-16	-	-	0
2016-17	-	-	0
2017-18	5,000	2,000	(3,000)
2018-19	94,000	112,000	18,000
Totals	\$103,000	\$111,000	\$8,000

As shown, actual paid development was greater than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that paid losses would increase by \$103,000 between the two evaluation dates. However, actual development was approximately \$111,000; or about \$8,000 more than expected.

Change in Ultimate Losses

The tables below display the change in estimates of the program's ultimate loss and ALAE by accident year.

Change in Ultimate Loss and ALAE – Liability

<u>Year</u>	<u>Prior Ultimate</u>	<u>Current Ultimate</u>	<u>Change</u>
Prior	\$13,719,000	\$13,714,000	(\$5,000)
2012-13	790,000	790,000	0
2013-14	1,683,000	1,683,000	0
2014-15	949,000	949,000	0
2015-16	764,000	717,000	(47,000)
2016-17	1,479,000	1,578,000	99,000
2017-18	1,749,000	1,426,000	(323,000)
2018-19	2,143,000	2,785,000	642,000
Totals	\$23,276,000	\$23,642,000	\$366,000

As shown, overall we have increased our estimated ultimate losses by \$366,000 since our prior report. The changes in our estimates of ultimate losses take into account both the incurred and paid development listed on the previous two pages.

Change in Ultimate Loss and ALAE – Property

<u>Year</u>	<u>Prior Ultimate</u>	<u>Current Ultimate</u>	<u>Change</u>
Prior	\$3,498,000	\$3,496,000	(\$2,000)
2012-13	366,000	364,000	(2,000)
2013-14	471,000	471,000	0
2014-15	314,000	314,000	0
2015-16	187,000	187,000	0
2016-17	524,000	524,000	0
2017-18	422,000	420,000	(2,000)
2018-19	552,000	524,000	(28,000)
Totals	\$6,334,000	\$6,300,000	(\$34,000)

As shown, overall we have decreased our estimated ultimate losses by \$34,000 since our prior report. The changes in our estimates of ultimate losses take into account both the incurred and paid development listed on the previous two pages.

Change in Outstanding Losses

The tables below display the change in estimates of the program's outstanding loss and ALAE liabilities, based upon revisions to selected ultimate losses and paid loss emergence since our initial report.

Outstanding Claim Liabilities for Loss and ALAE – Liability

	Prior Report at June 30, 2019	Current Report at December 31, 2019	Change
(A) Case Reserves:	\$2,895,000	\$3,476,000	\$581,000
(B) IBNR Reserves:	2,705,000	2,809,000	104,000
(C) Total Reserves:	\$5,600,000	\$6,285,000	\$685,000
(D) Offset for Investment Income:	(239,000)	(261,000)	(22,000)
(E) GL Outstanding Claim Liabilities:	\$5,361,000	\$6,024,000	\$663,000

Outstanding Claim Liabilities for Loss and ALAE – Property

	Prior Report at June 30, 2019	Current Report at December 31, 2019	Change
(A) Case Reserves:	\$212,000	\$221,000	\$9,000
(B) IBNR Reserves:	14,000	41,000	27,000
(C) Total Reserves:	\$226,000	\$262,000	\$36,000
(D) Offset for Investment Income:	(3,000)	(11,000)	(8,000)
(E) PR Outstanding Claim Liabilities:	\$223,000	\$251,000	\$28,000

Outstanding Claim Liabilities for Loss and ALAE – Combined

	Prior Report at June 30, 2019	Current Report at December 31, 2019	Change
(A) Case Reserves:	\$3,107,000	\$3,697,000	\$590,000
(B) IBNR Reserves:	2,719,000	2,850,000	131,000
(C) Total Reserves:	5,826,000	\$6,547,000	\$721,000
(D) Offset for Investment Income:	(242,000)	(272,000)	(30,000)
(E) Outstanding Claim Liabilities:	\$5,584,000	\$6,275,000	\$691,000

As shown, our estimate of outstanding claims liabilities at the discounted, expected level has increased between June 30, 2019 and December 31, 2019, as reflected in our prior and current reports, respectively. The increase is driven primarily by greater than expected loss development in the 2018-19 accident year.

Change in Projected Losses

At the time of the prior report, our funding estimate for the 2020-21 year was \$2,391,000 at the discounted, expected level. That amount included allocated loss adjustment expenses (ALAE) and a discount for anticipated investment income. Our current estimate for the 2020-21 year is \$2,556,000 at the discounted, expected level, an increase in the program's expected loss costs, as shown in the table below:

Comparison of Funding for Loss and ALAE – Liability

	Prior Report 2020-21 SIR = \$1M	Current Report 2020-21 SIR = \$1M	Change
(A) Ultimate Loss and ALAE:	\$2,133,000	\$2,205,000	\$72,000
(B) Offset for Investment Income:	(139,000)	(143,000)	(4,000)
(C) Total Recommended Funding:	\$1,994,000	\$2,062,000	\$68,000
(D) Funding per ADA	\$24.73	\$25.57	\$0.84

Comparison of Funding for Loss and ALAE – Property

	Prior Report 2020-21 SIR = \$100K	Current Report 2020-21 SIR = \$250K	Change
(A) Ultimate Loss and ALAE:	\$401,000	\$500,000	\$99,000
(B) Offset for Investment Income:	(4,000)	(6,000)	(2,000)
(C) Total Recommended Funding:	\$397,000	\$494,000	\$97,000
(D) Funding per \$100,000 of TIV:	\$4.92	\$6.13	\$1.20

Comparison of Funding for Loss and ALAE – Combined

	Prior Report 2020-21 Liab = \$1M Prop = \$100K	Current Report 2020-21 Liab = \$1M Prop = \$250K	Change
(A) Ultimate Loss and ALAE:	\$2,534,000	\$2,705,000	\$171,000
(B) Offset for Investment Income:	(143,000)	(149,000)	(6,000)
(C) Total Recommended Funding:	\$2,391,000	\$2,556,000	\$165,000

DRAFT

Bickmore

Actuarial

Actuarial Update of the Self-Insured Workers' Compensation Program

Outstanding Liabilities as of December 31, 2019
Forecast for Program Years 2020-21

Presented to
Schools Insurance Group

March 3, 2020 - DRAFT



Tuesday, March 3, 2020

Ms. Cindy Wilkerson
Executive Director
Schools Insurance Group
550 High Street, Suite 201
Auburn, CA 95603-4712

Re: Actuarial Update of the Self-Insured Workers' Compensation Program

Dear Ms. Wilkerson:

As you requested, we have updated our review of Schools Insurance Group's self-insured workers' compensation program, based upon actual loss experience through December 31, 2019. This report documents our estimates of ultimate loss and the resulting outstanding liabilities for the program.

The results of our analysis are as follows:

- We estimate the program's expected liability for outstanding claims to be \$29,536,000 as of December 31, 2019.
- Assuming an SIR of \$1,000,000 per occurrence, we estimate the ultimate cost of claims and expenses for claims incurred during the 2020-21 program year to be \$8,768,000.
- These amounts include allocated loss adjustment expenses (ALAE) and a discount for anticipated investment income, but exclude ULAE.

Our current evaluation should be viewed as an update, or supplement to our most recent actuarial review of Schools Insurance Group's self-insured workers' compensation program (as documented in our September 10, 2019 report.) As such the limitations and conditions described in that report also apply to the estimates presented in this report.

For this update, we compared actual loss emergence since our prior report to our expectation, and adjusted our estimated ultimates accordingly. It should be noted that a more detailed analysis may have produced different estimates.

DRAFT

We appreciate the opportunity to be of service to Schools Insurance Group in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162, Greg Beaulieu at (916) 290-4632 or James Kim at (916) 290-4644 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial

DRAFT

Mike Harrington, FCAS, MAAA
President and Principal, Bickmore Actuarial
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries

DRAFT

Greg Beaulieu, FCAS, MAAA
Senior Actuarial Manager, Bickmore Actuarial
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James Kim, ACAS, MAAA
Senior Analyst, Bickmore Actuarial
Associate, Casualty Actuarial Society
Member, American Academy of Actuaries

Summary of Results

Our conclusions regarding the Group's liability for unpaid loss and allocated loss adjustment expenses (ALAE) at December 31, 2019 are summarized in the table below.

Schools Insurance Group
Self-Insured Workers' Compensation Program
Estimated Liability for Unpaid Loss and ALAE
at December 31, 2019

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$34,175,000					
Investment Income Offset	(4,639,000)					
Discounted Loss and ALAE	\$29,536,000	\$31,928,000	\$32,874,000	\$33,996,000	\$35,325,000	\$37,097,000

The estimated liability for unpaid loss and ALAE in the tables above assumes a 3.0% discount rate. We provide factors to use for various interest assumptions in the following table. For example, the estimated liability for unpaid loss and ALAE using a 4.0% interest assumption at the expected confidence level as of December 31, 2019 is the discounted loss and ALAE amount of \$29,536,000 times the 0.958 factor.

Interest Rate Assumption	Factor for June 30, 2019 Estimate
2.00%	1.047
2.25%	1.035
2.50%	1.023
2.75%	1.011
3.00%	1.000
3.25%	0.989
3.50%	0.978
3.75%	0.968
4.00%	0.958

GASB #10 does not address an actual asset requirement for the program, but only speaks to the liability to be recorded on the Group's financial statements.

Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a risk margin for contingencies. Generally, the amount should be sufficient to fund assets to the 75% to 85% confidence level for primary programs. We consider funding assets to the 70% confidence level to be marginally acceptable and funding assets to the 90% confidence level to be conservative.

The table below shows our funding recommendations for Schools Insurance Group for the 2020-21 fiscal year.

Schools Insurance Group
Self-Insured Workers' Compensation Program
Funding Guidelines for 2020-21
Self-Insured Retention (SIR) of \$1,000,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$9,949,000					
Investment Income Offset	<u>(1,181,000)</u>					
Discounted Loss and ALAE	\$8,768,000	\$9,662,000	\$10,013,000	\$10,425,000	\$10,934,000	\$11,609,000
Non-Claims Related Expenses	<u>2,724,000</u>	<u>2,724,000</u>	<u>2,724,000</u>	<u>2,724,000</u>	<u>2,724,000</u>	<u>2,724,000</u>
Indicated Funding	\$11,492,000	\$12,386,000	\$12,737,000	\$13,149,000	\$13,658,000	\$14,333,000
Rate per \$100 of 2020-21 Payroll	\$1.53	\$1.65	\$1.69	\$1.75	\$1.81	\$1.90

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2020.

The non-claims related expenses shown above include the following expenses:

- Fees to Outside Claim Administrator: \$898,000
- Excess Insurance: \$599,000
- Other Expenses: \$1,227,000

The loss and ALAE funding guidelines in the table above assumes a 3.0% discounted rate. We provide factors to use for the calculation of loss and ALAE funding at various interest assumptions in the following table. For example, the estimated projected loss and ALAE using a 4% interest assumption at the discounted expected confidence level for 2020-21 is the loss and ALAE amount of \$8,768,000 times the 0.965 factor.

Interest Rate Assumption	Factors for 2020-21 Loss & ALAE Funding Guideline	Interest Rate Assumption	Factors for 2020-21 Loss & ALAE Funding Guideline
2.00%	1.039	3.25%	0.991
2.25%	1.029	3.50%	0.982
2.50%	1.019	3.75%	0.973
2.75%	1.009	4.00%	0.965
3.00%	1.000		

Actual Versus Expected Incurred Loss Development

The table below displays a comparison of program's actual and expected incurred loss development, based on loss data as of June 30, 2019 and December 31, 2019, respectively.

**Actual Versus Expected Incurred Loss and ALAE
Between 6/30/19 and 12/31/19**

<u>Year</u>	<u>Expected Incurred</u>	<u>Actual Incurred</u>	<u>Difference</u>
Prior	\$0	(\$1,000)	(\$1,000)
1999-00	10,000	(33,000)	(43,000)
2000-01	7,000	(1,000)	(8,000)
2001-02	17,000	37,000	20,000
2002-03	21,000	(17,000)	(38,000)
2003-04	12,000	(197,000)	(209,000)
2004-05	16,000	-	(16,000)
2005-06	12,000	(8,000)	(20,000)
2006-07	15,000	4,000	(11,000)
2007-08	18,000	(36,000)	(54,000)
2008-09	38,000	(106,000)	(144,000)
2009-10	32,000	(51,000)	(83,000)
2010-11	31,000	15,000	(16,000)
2011-12	50,000	(10,000)	(60,000)
2012-13	63,000	(132,000)	(195,000)
2013-14	89,000	73,000	(16,000)
2014-15	115,000	224,000	109,000
2015-16	150,000	406,000	256,000
2016-17	245,000	367,000	122,000
2017-18	520,000	177,000	(343,000)
2018-19	1,128,000	1,175,000	47,000
Totals	\$2,589,000	\$1,886,000	(\$703,000)

As shown, actual incurred development was better than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that incurred losses would increase by \$2,589,000 between the two evaluation dates. However, actual development was approximately \$1,886,000; or about \$703,000 less than expected.

Actual Versus Expected Paid Loss Development

The table below displays a comparison of program's actual and expected paid loss development, based on loss data as of June 30, 2019 and December 31, 2019, respectively.

**Actual Versus Expected Paid Loss and ALAE
Between 6/30/19 and 12/31/19**

<u>Year</u>	<u>Expected Paid</u>	<u>Actual Paid</u>	<u>Difference</u>
Prior	\$15,000	(\$2,000)	(\$17,000)
1999-00	28,000	(1,000)	(29,000)
2000-01	7,000	2,000	(5,000)
2001-02	36,000	7,000	(29,000)
2002-03	47,000	9,000	(38,000)
2003-04	19,000	-	(19,000)
2004-05	21,000	2,000	(19,000)
2005-06	15,000	2,000	(13,000)
2006-07	15,000	4,000	(11,000)
2007-08	24,000	-	(24,000)
2008-09	39,000	29,000	(10,000)
2009-10	26,000	16,000	(10,000)
2010-11	41,000	28,000	(13,000)
2011-12	60,000	140,000	80,000
2012-13	78,000	12,000	(66,000)
2013-14	135,000	95,000	(40,000)
2014-15	147,000	104,000	(43,000)
2015-16	319,000	371,000	52,000
2016-17	493,000	710,000	217,000
2017-18	799,000	784,000	(15,000)
2018-19	1,097,000	1,092,000	(5,000)
Totals	\$3,461,000	\$3,404,000	(\$57,000)

As shown, actual paid development was also less than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that paid losses would increase by \$3,461,000 between the two evaluation dates. However, actual development was approximately \$3,404,000; or about \$57,000 less than expected.

Change in Ultimate Losses

The table below displays the change in estimates of the program's ultimate loss and ALAE by accident year.

Change in Ultimate Loss and ALAE

<u>Year</u>	<u>Prior Ultimate</u>	<u>Current Ultimate</u>	<u>Change</u>
Prior	\$24,841,000	\$24,832,000	(\$9,000)
1999-00	5,104,000	5,068,000	(36,000)
2000-01	7,314,000	7,307,000	(7,000)
2001-02	8,894,000	8,890,000	(4,000)
2002-03	7,380,000	7,342,000	(38,000)
2003-04	4,265,000	4,151,000	(114,000)
2004-05	4,338,000	4,320,000	(18,000)
2005-06	4,421,000	4,404,000	(17,000)
2006-07	4,168,000	4,157,000	(11,000)
2007-08	4,931,000	4,892,000	(39,000)
2008-09	7,079,000	7,002,000	(77,000)
2009-10	4,682,000	4,636,000	(46,000)
2010-11	5,214,000	5,200,000	(14,000)
2011-12	6,789,000	6,799,000	10,000
2012-13	6,718,000	6,588,000	(130,000)
2013-14	8,403,000	8,375,000	(28,000)
2014-15	7,395,000	7,428,000	33,000
2015-16	9,869,000	10,023,000	154,000
2016-17	8,321,000	8,491,000	170,000
2017-18	9,761,000	9,582,000	(179,000)
2018-19	10,540,000	10,561,000	21,000
Totals	\$160,427,000	\$160,048,000	(\$379,000)

As shown, overall we have decreased our estimated ultimate losses by \$379,000 since our prior report. The changes in our estimates of ultimate losses take into account both the incurred and paid development listed on the previous two pages.

Change in Outstanding Losses

The table below displays the change in estimates of the program's outstanding loss and ALAE liabilities, based upon revisions to selected ultimate losses and paid loss emergence since our initial report.

Outstanding Claim Liabilities for Loss and ALAE

	Prior Report at June 30, 2019	Current Report at December 31, 2019	Change
(A) Case Reserves:	\$13,047,000	\$13,141,000	\$94,000
(B) IBNR Reserves:	20,344,000	21,034,000	690,000
(C) Total Reserves:	\$33,391,000	\$34,175,000	\$784,000
(D) Offset for Investment Income:	(4,533,000)	(4,639,000)	(106,000)
(E) Outstanding Claim Liabilities:	\$28,858,000	\$29,536,000	\$678,000

As shown, our estimate of outstanding claims liabilities at the discounted, expected level has increased between June 30, 2019 and December 31, 2019, as reflected in our prior and current reports, respectively. The increase is driven primarily by addition of the 2019-20 accident year.

Change in Projected Losses

At the time of the prior report, our funding estimate for the 2020-21 year was \$8,889,000 at the discounted, expected level. That amount included allocated loss adjustment expenses (ALAE) and a discount for anticipated investment income. Our current estimate for the 2020-21 year is \$8,768,000 at the discounted, expected level, a decrease in the program's expected loss costs, as shown in the table below:

Comparison of Funding for Loss and ALAE

	Prior Report 2020-21 SIR = \$1M	Current Report 2020-21 SIR = \$1M	Change
(A) Ultimate Loss and ALAE:	\$10,086,000	\$9,949,000	(\$137,000)
(B) Offset for Investment Income:	(1,197,000)	(1,181,000)	16,000
(C) Total Recommended Funding:	\$8,889,000	\$8,768,000	(\$121,000)
(D) Funding per \$100 of Payroll:	\$1.18	\$1.16	(\$0.02)

Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.4. Finance Subcommittee Recommendation

Attachments: (1) SIG WC Xmod Report 2020-03-06 (Unmasked); (2) PL Rating Model Spreadsheet; (3) Revised Property_Liability Program Member Deductibles; (4) SIG GLPR Deductibles Factors Rpt 2019-20 DRAFT 2020-03-03

The Finance Subcommittee is the working group that reviews financial data and recommends program funding strategies to be considered by the Executive Committee. These recommendations are based upon actuarial projections, program funding requirements, fairness in allocation, and member needs.

The Finance Subcommittee has been meeting monthly since October to review SIG's rating structure and experience modification allocation formulas to determine whether there is a way to avoid funding shortfalls and still achieve fairness for members.

Based upon the data reviewed and the resulting discussion, the Finance Subcommittee is recommending the following be included for 2020-2021 program funding.

Workers Compensation rate: Provide a rate credit of 0.25 for each member prior to the experience modification being applied. The goal again is to break even for the Workers Compensation program fund for the 2020-2021 program year. The base rate for 2020-2021 would be \$1.39 with this reduction.

Fiscal Impact: - \$1,948,000 from the 70% confidence level base rate, - \$465,000 additional credit from the prior year reduction of 0.20. Projected WC fund results for 2020-21 of - \$437,000

Workers Compensation Experience Modification (1) : Revise the method of calculating the experience modification applied to a member's rate to a formula that reacts appropriately to losses to create accountability and incentive for improvement, and promotes stability over time. This involves using the following components:

- Payroll (instead of premium) for the exposure basis
- Incurred losses (instead of paid losses)
- 5 year loss evaluation period (instead of 3.5 years)
- Cap of xmod variation in any one year +/- 0.25 (no change from current)
- Credibility: maximum of 75%, minimum of 45% 1st year, 30% 2nd year, 15% 3rd year and ongoing (3-year phasing in process)

Fiscal Impact: None overall, however individual member contributions will change. These changes will be mitigated by the additional reduction from the WC base rate.

C.4. Finance Subcommittee Recommendation (page 2)

Property/Liability rate development mechanism (2): Utilize a transparent, streamlined rate development mechanism to include funding each component of the P/L program separately, evaluating each to ensure adequate funding in any given program year.

Fiscal Impact: None, changing the mechanism will result in no additional costs, only clarity in how rates are developed

Property/Liability funding levels (2):

- 1) Fully fund both the self-insured and excess coverage components of the P/L program, including all SELF contributions.
- 2) Fully fund administrative costs for the P/L program. This funding will be collected from members instead of relying on investment income or program reserves to cover expected costs.

Fiscal Impact: Increase of approximately \$2,599,235 for SIG Property/Liability Program costs. Projected P/L fund results for 2020-2021 of + \$114,474.

Property/Liability Targeted Equity (2): Maintain funding levels in place for the 2019-2020 program year, accumulating funding over time in compliance with SIG Policy #2055. Because SIG's Targeted Equity policy is very conservative, and because program components will be fully funded instead of underfunded, SIG will remain solvent with reserves on hand to handle any unexpected funding needs.

Fiscal Impact: Targeted Equity will be funded with reserves established for the 2019-2020 program year with no new funding allocated. This will result in targeted equity being underfunded for 2020-2021 by \$2,726,000. Over time the goal will be to raise targeted equity to levels in accordance with the Targeted Equity Policy.

Property/Liability member deductibles (3): Adjust the member deductibles for property to be either \$2,500 for districts with ADA <1500 or \$5,000 for all others. (this recommendation was accepted by the Executive Committee at the meeting on January 15, 2020)

Fiscal Impact: Increase of approximately \$20,000 to the SIG self-insured Property/Liability fund, depending on claims submitted

Property/Liability deductible options (4): Provide options for higher member deductibles up to \$25,000 for property and/or liability losses in return for a rate credit, as determined by SIG's actuary, to a member's P/L Program costs.

Fiscal Impact: Members taking higher deductibles will assume more risk and incur higher expenses for each claim in return for a lower annual contribution. Impact to SIG will depend on claims submitted with the increase in deductible level equaling the reduction in contribution over time.

Property/Liability Outlier factors: Adjust the true ADA (including preschool) for County Offices of Education with a multiplier of 2.25. Transportation and other special agencies' flat fees will adjust according to the actuarial projected % rate change for Liability.

Fiscal Impact: COE contributions will be adjusted; Transportation agencies contributions will adjust based upon overall liability rate % increase as determined by SIG's actuary

C.4. Finance Subcommittee Recommendation (page 3)

Employee Benefits Administrative Costs: Allocate waiver revenue to fund contracts with Grokker (\$66,000) and the ComPsych EAP (\$88,200) on behalf of all participating member districts to allow broad access.

Fiscal Impact: Additional \$154,200 in Administrative Expenses, which is projected to be covered by waiver revenue. This will save SIG participating districts \$ because they will no longer need a standalone EAP contract.

Employee Benefits Rates: Pass through EB rates to Participating Districts with no Administrative surcharge.

Fiscal Impact: No additional reserves accumulated for the EB Program. A 1% Administrative surcharge would result in an additional \$642,000 in funding for the EB program. Projected EB fund results for 2020-2021 of + \$446,304.

Fiscal impact: Included above

Timeline: Revisions implemented for the 2020-2021 Program Year in full, except for the WC xmod, which will be phased in over three years.

Strategic Plan: Strategic Goal 5: Member Education Resources, Initiative 5.3 Liability Programs - Specific, and Initiative 5.5 Workers Compensation Programs – Specific

Recommendation: Approve Finance Subcommittee recommendations to be implemented for the 2020-2021 program year

Schools Insurance Group
Fiscal Year 2020-21 Funding Allocation by Member
Workers' Compensation
Option 5: 5 Year Experience Period, \$100,000 Loss Cap, 75% Maximum Experience Weight
Calculation of 2020-21 Capped Experience Modification Factors

Member	2019-20 Experience Modification Factor (A)	2020-21 Balanced Experience Modification Factor (B)	Capped 2020-21 Experience Modification Factor (C)	2020-21 Experience Rated Payroll (D)	2020-21 Payroll (E)
Ackerman	0.500	0.966	0.750	\$2,467,467	\$3,289,956
Alta Dutch Flat	0.500	0.595	0.596	517,379	867,392
Auburn	1.250	1.330	1.332	16,034,833	12,035,184
Black Oak Mine	1.250	1.239	1.240	8,971,395	7,232,230
Chicago Park	0.500	0.577	0.579	605,364	1,044,963
Clear Creek	0.850	0.555	0.600	586,056	976,760
Colfax	1.220	1.296	1.298	2,807,157	2,162,662
Dry Creek	0.750	0.785	0.787	33,152,895	42,112,123
Eureka	0.520	0.930	0.770	16,051,104	20,845,589
Folsom Cordova	1.200	1.120	1.122	138,792,545	123,659,775
Foresthill	0.500	0.710	0.712	1,617,089	2,272,636
Grass Valley S.D.	1.440	1.195	1.197	15,825,493	13,220,191
Lake Tahoe	0.920	1.145	1.147	32,204,324	28,086,803
Loomis	1.080	1.184	1.186	19,763,781	16,664,704
Marysville	1.120	1.003	1.005	74,510,559	74,118,939
Mid-Placer	1.050	3.435	1.300	1,651,585	1,270,450
Nevada City S.D.	0.880	1.098	1.100	5,108,525	4,643,407
Nev Co Supt of Schools	0.650	0.639	0.641	3,087,001	4,816,742
Nev Co. Consort.	1.550	1.672	1.674	4,161,434	2,486,654
Nevada Joint Union S.D.	0.940	0.991	0.993	20,938,559	21,082,535
Newcastle	0.500	0.569	0.571	1,893,866	3,315,354
Penn Valley Uesd	0.620	0.922	0.870	3,026,525	3,478,764
Placer County Office Of Ed	1.120	1.448	1.370	38,786,363	28,311,214
Placer Hills	0.500	0.732	0.734	3,086,579	4,206,554
Placer Union HS	0.900	0.909	0.911	27,508,066	30,181,900
Pleasant Ridge	0.700	0.916	0.917	6,087,479	6,635,102
Rocklin Unified S.D.	1.090	0.971	0.973	78,899,968	81,090,812
Roseville City	0.700	0.850	0.852	61,830,644	72,583,559
Roseville JT.	0.620	0.702	0.703	53,599,182	76,192,273
Schools Ins. Group	0.500	0.560	0.562	408,072	725,905
Tahoe-Truckee	1.650	1.205	1.400	57,059,131	40,756,522
Twin Ridges	0.500	0.907	0.750	698,477	931,303
Union Hill	1.220	1.166	1.168	5,404,010	4,627,524
Western Placer USD	0.880	0.970	0.972	42,186,176	43,402,602
Total	1.000	1.000	1.000	\$779,329,083	\$779,329,083

Notes:

- (A): From prior study.
- (B): From Exhibit 3 - Option 5.
- (C): (B) subject to a maximum change of +/-25%.
- (D): (C) x (E).
- (E): Provided by Schools Insurance Group.

PROPERTY COST	Property Rate per \$100 TIV	PROGRAM LAYER	LIABILITY COST	Liability Rate per ADA	NOTES	2019-2020 FUNDING	DIFFERENCE FROM 2019-2020
\$ 670,000	0.02626	Self-Insured	\$ 2,634,000	32.81	75% confidence level per actuary	\$ 2,000,000	\$ 1,304,000
<hr/>							
Excess							
\$ 2,365,000	0.0947	SPA			Estimated using \$2,549,812,490 TIV	\$ 2,378,000	\$ (13,000)
\$ 14,100	n/a	Crime			Estimated based on 2019/2020 costs	\$ 14,100	
\$ 54,700	n/a	Auto Phys Dmg			Estimated based on 2019/2020 costs	\$ 54,700	
		Safety National	\$ 767,000	\$ 9.5564	Per excess carriers 2019/2020 multi year	\$ 767,000	
		SELF	\$ 1,365,000	17.00	Estimated using 80,260 ADA	\$ 706,569	\$ 658,431
		SELF - assessment ESTIMATE	\$ 322,000	4.00	50% of projected funding for past years'		
		Cyber	\$ 71,500	0.8909	AB218 claims, multi year plan	\$ -	\$ 322,000
					Estimated based on 2019/2020 costs	\$ 71,500	
<hr/>							
Targeted Equity							
\$ 1,500,000		10 x SIR (difference from previous year)		n/a	Property \$250,000; GL \$1,000,000	\$ 11,000,000	\$ 1,500,000
\$ 231,000	0.00904	90% confidence level (difference from previous year)	\$ 995,000	12.39	.		\$ 1,226,000
<hr/>							
Administrative							
\$ 513,499	45%		\$ 627,605	55%	Funding 100% of Admin Costs	\$ 813,300	\$ 327,804
<hr/>							
\$ 5,348,299		Totals	\$ 6,782,105				\$ 5,325,235

PROPERTY COST	Property Rate per \$100 TIV	PROGRAM LAYER	LIABILITY COST	Liability Rate per ADA	NOTES	2019-2020 FUNDING	DIFFERENCE FROM 2019-2020	
\$ 670,000	0.02626	Self-Insured	\$ 2,634,000	32.81	75% confidence level per actuary	\$ 2,000,000	\$ 1,304,000	
Excess								
\$ 2,365,000	0.0947	SPA			Estimated using \$2,549,812,490 TIV	\$ 2,378,000	\$ (13,000)	
\$ 14,100	n/a	Crime			Estimated based on 2019/2020 costs	\$ 14,100		
\$ 54,700	n/a	Auto Phys Dmg			Estimated based on 2019/2020 costs	\$ 54,700		
		Safety National	\$ 767,000	\$ 9.5564	Per excess carriers 2019/2020 multi year	\$ 767,000		
		SELF	\$ 1,365,000	17.00	Estimated using 80,260 ADA	\$ 706,569	\$ 658,431	
		SELF - assessment ESTIMATE	\$ 322,000	4.00	50% of projected funding for past years'			
		Cyber	\$ 71,500	0.8909	AB218 claims, multi year plan	\$ -	\$ 322,000	
					Estimated based on 2019/2020 costs	\$ 71,500		
Administrative								
\$ 513,499	45%		\$ 627,605	55%	Funding 100% of Admin Costs	\$ 813,300	\$ 327,804	
\$ 3,617,299		Totals	\$ 5,787,105			\$ 6,805,169	\$ 2,599,235	
							Average Increase over PY	38%

Notes: Excluded Targeted Equity Funding

	District Property Deductibles (first party)	District Property Deductibles (first party) Revised 7/1/2020	General Liability and Auto Liability Deductible Revised 7/1/2018 and 7/1/2020
ACKERMAN	\$1,000	\$2,500	\$2,500
ALTA DUTCH	\$1,000	\$2,500	\$2,500
AUBURN	\$2,000	\$5,000	\$5,000
BLACK OAK MINE	\$2,000	\$2,500	\$2,500
CHICAGO PARK	\$1,000	\$2,500	\$2,500
CLEAR CREEK	\$1,000	\$2,500	\$2,500
COLFAX	\$5,000	\$2,500	\$2,500
DRY CREEK	\$25,000	\$25,000	\$5,000
EUREKA	\$2,000	\$5,000	\$5,000
FOREST HILL	\$2,000	\$2,500	\$2,500
GRASS VALLEY	\$2,000	\$5,000	\$5,000
LAKE TAHOE	\$2,000	\$5,000	\$5,000
LOOMIS	\$2,000	\$5,000	\$5,000
MID-PLACER*	\$2,000	\$2,500	\$2,500
NEVADA CITY SD	\$2,000	\$2,500	\$2,500
NCSOS*	\$2,000	\$2,500	\$2,500
NEV CO.BUS.*	\$1,000	\$2,500	\$2,500
NEV CO.KITCHEN*	\$1,000	\$2,500	\$2,500
NEVADA JOINT UHSD	\$2,000	\$5,000	\$5,000
NEV CO. CONSORT.*	\$2,000	\$2,500	\$2,500
NEWCASTLE	\$1,000	\$2,500	\$2,500
PENN VALLEY UESD	\$2,000	\$2,500	\$2,500
PLACER COE*	\$2,000	\$2,500	\$2,500
PLACER HILLS	\$2,000	\$2,500	\$2,500
PLACER UNION HS	\$5,000	\$5,000	\$5,000
PLEASANT RIDGE	\$2,000	\$2,500	\$2,500
ROCKLIN	\$2,000	\$5,000	\$5,000
ROSEVILLE CITY	\$25,000	\$25,000	\$5,000
ROSEVILLE JT.	\$25,000	\$25,000	\$5,000
SCHOOLS INS GROUP	\$2,000	\$2,500	\$2,500
TAHOE-TRUCKEE	\$5,000	\$5,000	\$5,000
TWIN RIDGES	\$1,000	\$2,500	\$2,500
UNION HILL	\$2,000	\$2,500	\$2,500
W.PLACER USD	\$2,000	\$5,000	\$5,000
Auto Physical Damage (all Districts)		\$250	\$1,000

Outlier Property deductibles prior to change

Property Deductible Change without impact of ADA threshold (\$1,000 to \$2,500 and \$2,000 to \$5,000)

Property Deductible change impacted by change in ADA threshold to <1500 ADA

GL & Auto Deductible Lowered to \$2500 from \$5000 due to change in ADA threshold to <1500 ADA

If no change, cell is white/clear

*ADA still TBD



Bickmore **Actuarial**

Actuarial Review of the Self-Insured Property and Liability Program

Deductible Factor Analysis

Presented to
Schools Insurance Group

March 3, 2020 - DRAFT

Tuesday, March 3, 2020

Ms. Cindy Wilkerson
Executive Director
Schools Insurance Group
550 High Street, Suite 201
Auburn, CA 95603-4712

Re: Deductible Credits for the Self-Insured Liability-Property Program

Dear Ms. Wilkerson:

As requested, we have computed deductible credits for both the liability and property programs. These credits were calculated from incurred losses valued as of June 30, 2019 and shown in two different ways: (1) \$2,500 base deductible and (2) \$5,000 base deductible. The self-insured retention (SIR) is \$1,000,000 for liability and \$250,000 for property. For these programs, the member deductible only applies to the indemnity portion of the loss, while the program SIR applies to the total of indemnity and expense.

Deductible credits represent the proportion of losses at the program's self-insured retention that fall below each deductible layer. For example, Exhibit 1a displays the liability deductible credit at \$5,000 as 2.3%, meaning that we expect approximately 2.3% of losses in the \$2,500 to \$1,000,000 layer for 2019-20 to fall within the \$2,500 to \$5,000 layer. Our analysis was based upon a size of loss analysis performed on the program's developed and trended losses.

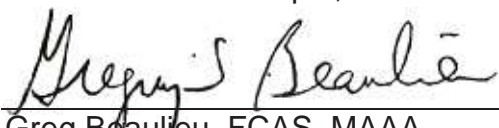
As always, it has been a pleasure working with you on this project. Please feel free to call Mike Harrington at (916) 244-1162, Greg Beaulieu at (916) 290-4632 or James Kim at (916) 290-4644 with any questions you may have concerning this analysis.

Sincerely,

Bickmore Actuarial



Mike Harrington, FCAS, MAAA
President and Principal, Bickmore Actuarial



Greg Beaulieu, FCAS, MAAA
Senior Actuarial Manager, Bickmore Actuarial



James Kim, ACAS, MAAA
Senior Analyst, Bickmore Actuarial

Schools Insurance Group
Deductible Factors
Liability

Summary of Loss Data and Deductible Credits
\$2,500 Base Deductible

Accident Year	Trended Incurred Indemnity Limited to:			Current
	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$25,000</u>	<u>SIR</u>
1999-2000	\$64,739	\$150,757	\$303,442	\$3,444,767
2000-2001	64,491	141,953	253,571	2,019,969
2001-2002	59,159	119,584	236,724	1,243,502
2002-2003	60,872	132,036	253,138	908,360
2003-2004	34,018	71,605	132,824	1,886,840
2004-2005	41,855	81,701	137,882	1,015,989
2005-2006	69,045	145,761	245,280	2,435,920
2006-2007	55,852	116,233	194,634	1,254,800
2007-2008	41,876	81,101	162,149	672,904
2008-2009	55,398	127,355	275,688	4,055,715
2009-2010	29,995	68,294	160,866	685,159
2010-2011	48,587	111,065	247,065	3,566,793
2011-2012	31,064	76,466	172,494	1,616,154
2012-2013	41,824	105,215	235,597	1,077,789
2013-2014	48,590	110,854	248,524	2,849,140
2014-2015	48,486	109,050	232,659	1,171,772
2015-2016	19,251	39,440	93,059	859,400
2016-2017	39,471	101,970	230,212	1,655,417
2017-2018	47,683	126,258	279,586	2,249,878
2018-2019	57,703	165,848	417,513	5,566,865
<u>Totals</u>				
All Years	\$959,958	\$2,182,546	\$4,512,908	\$40,237,132
10 Years	412,652	1,014,461	2,317,575	21,298,367
7 Years x Latest	276,368	669,253	1,492,132	11,479,549
5 Years x Latest	203,480	487,572	1,084,040	8,785,606

Percent of Retained Losses within Deductible (Net of \$2,500 Standard Deductible)

All Years	2.4%	5.4%	11.2%
10 Years	1.9%	4.8%	10.9%
7 Years x Latest	2.4%	5.8%	13.0%
5 Years x Latest	2.3%	5.5%	12.3%

Selected Deductible Credit			
Based on \$1M SIR			
and \$2,500 Standard Deductible			
<u>\$2,500</u>	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$25,000</u>
0.0%	2.3%	5.4%	11.9%

Notes:

- Deductible applies only to Indemnity
- Incurred Losses as of 6/30/2019, developed to ultimate and trended to 2019/20 (Net of \$2,500 Standard Ded.).
- Deductible credits are based on \$1M self-insured retention and \$2,500 standard deductible.

Schools Insurance Group Deductible Factors Liability

Summary of Loss Data and Deductible Credits \$5,000 Base Deductible

Accident Year	Trended Incurred Indemnity Limited to:		Current SIR
	<u>\$10,000</u>	<u>\$25,000</u>	<u>\$1,000,000</u>
1999-2000	\$86,018	\$238,703	\$3,380,028
2000-2001	77,462	189,080	1,955,478
2001-2002	60,425	177,565	1,184,343
2002-2003	71,164	192,266	847,488
2003-2004	37,588	98,806	1,852,822
2004-2005	39,845	96,027	974,133
2005-2006	76,716	176,235	2,366,875
2006-2007	60,380	138,782	1,198,947
2007-2008	39,224	120,273	631,028
2008-2009	71,957	220,290	4,000,316
2009-2010	38,299	130,871	655,165
2010-2011	62,479	198,479	3,518,206
2011-2012	45,402	141,430	1,585,090
2012-2013	63,391	193,774	1,035,965
2013-2014	62,264	199,934	2,800,550
2014-2015	60,564	184,173	1,123,286
2015-2016	20,189	73,808	840,149
2016-2017	62,499	190,741	1,615,946
2017-2018	78,575	231,903	2,202,195
2018-2019	108,145	359,810	5,509,163
<u>Totals</u>			
All Years	\$1,222,589	\$3,552,950	\$39,277,175
10 Years	601,809	1,904,923	20,885,715
7 Years x Latest	392,886	1,215,764	11,203,182
5 Years x Latest	284,092	880,560	8,582,126

Percent of Retained Losses within Deductible (Net of \$5,000 Standard Deductible)

All Years	3.1%	9.0%
10 Years	2.9%	9.1%
7 Years x Latest	3.5%	10.9%
5 Years x Latest	3.3%	10.3%

	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$25,000</u>
	0.0%	3.2%	9.8%

Notes:

- Deductible applies only to Indemnity
- Incurred Losses as of 6/30/2019, developed to ultimate and trended to 2019/20 (Net of \$5,000 Standard Ded.)
- Deductible credits are based on \$1M self-insured retention and \$5,000 standard deductible.

**Schools Insurance Group
Deductible Factors
Property**

Summary of Loss Data and Deductible Credits
\$2,500 Base Deductible

Accident Year	Trended Incurred Indemnity Limited to:			Current
	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$25,000</u>	<u>SIR</u>
1999-2000	\$19,730	\$42,706	\$87,631	\$148,924
2000-2001	31,247	55,775	90,417	127,542
2001-2002	34,401	78,283	162,953	324,281
2002-2003	28,333	63,489	107,254	301,362
2003-2004	15,882	36,754	77,918	158,099
2004-2005	38,000	86,670	141,475	415,741
2005-2006	38,045	91,495	161,231	337,489
2006-2007	26,635	58,661	110,336	377,433
2007-2008	63,302	148,050	260,186	464,018
2008-2009	44,332	96,412	163,203	416,750
2009-2010	48,378	106,526	170,616	376,867
2010-2011	42,472	100,268	221,526	573,545
2011-2012	47,944	109,170	142,330	153,028
2012-2013	45,507	97,956	172,125	494,934
2013-2014	48,556	116,341	250,309	595,210
2014-2015	54,512	118,007	197,145	285,386
2015-2016	31,389	69,743	122,702	159,926
2016-2017	53,659	125,288	243,958	482,592
2017-2018	49,035	98,602	165,981	379,420
2018-2019	45,275	102,739	215,515	821,900
<u>Totals</u>				
All Years	\$806,635	\$1,802,938	\$3,264,811	\$7,394,446
10 Years	466,728	1,044,642	1,902,208	4,322,808
7 Years x Latest	330,603	735,108	1,294,551	2,550,496
5 Years x Latest	237,152	527,981	980,096	1,902,533

Percent of Retained Losses within Deductible (Net of \$2,500 Standard Deductible)

All Years	10.9%	24.4%	44.2%
10 Years	10.8%	24.2%	44.0%
7 Years x Latest	13.0%	28.8%	50.8%
5 Years x Latest	12.5%	27.8%	51.5%

Selected Deductible Credit Based on \$100K SIR and \$2,500 Standard Deductible			
<u>\$2,500</u>	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$25,000</u>
0.0%	11.8%	26.3%	47.6%

Notes:

- Deductible applies only to Indemnity
- Incurred Losses as of 6/30/2019, developed to ultimate and trended to 2019/20 (Net of \$2,500 Standard Ded.).
- Deductible credits are based on \$100K self-insured retention and \$2,500 standard deductible.

Schools Insurance Group Deductible Factors Property

Summary of Loss Data and Deductible Credits \$5,000 Base Deductible

Accident Year	Trended Incurred Indemnity Limited to:		Current SIR
	<u>\$10,000</u>	<u>\$25,000</u>	<u>\$250,000</u>
1999-2000	\$22,976	\$67,901	\$129,194
2000-2001	24,528	59,170	96,295
2001-2002	43,882	128,552	289,881
2002-2003	35,156	78,921	273,029
2003-2004	20,872	62,036	142,217
2004-2005	48,670	103,475	377,741
2005-2006	53,450	123,186	299,444
2006-2007	32,026	83,701	350,797
2007-2008	84,748	196,884	400,716
2008-2009	52,081	118,871	372,418
2009-2010	58,148	122,238	328,489
2010-2011	57,796	179,054	531,073
2011-2012	61,227	94,386	105,084
2012-2013	52,450	126,619	449,428
2013-2014	67,784	201,753	546,653
2014-2015	63,495	142,633	230,874
2015-2016	38,354	91,313	128,536
2016-2017	71,630	190,299	428,933
2017-2018	49,567	116,946	330,385
2018-2019	57,464	170,241	776,625
<u>Totals</u>			
All Years	\$996,304	\$2,458,177	\$6,587,812
10 Years	577,914	1,435,481	3,856,080
7 Years x Latest	404,505	963,948	2,219,893
5 Years x Latest	290,829	742,944	1,665,381

Percent of Retained Losses within Deductible (Net of \$5,000 Standard Deductible)

All Years	15.1%	37.3%
10 Years	15.0%	37.2%
7 Years x Latest	18.2%	43.4%
5 Years x Latest	17.5%	44.6%

	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$25,000</u>
	0.0%	16.4%	40.6%

Notes:

- Deductible applies only to Indemnity
- Incurred Losses as of 6/30/2019, developed to ultimate and trended to 2019/20 (Net of \$5,000 Standard Ded.).
- Deductible credits are based on \$100K self-insured retention and \$5,000 standard deductible.

Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.5. Medical Plan Renewal Rates

Handouts: Tentative Rates 2020-21

A. Blue Shield: Actives and Early Retirees

No plan changes, except to comply with ACA (in red)

-6.20% Trio HMO

-6.20% HDHP PPO 2800

-6.20% HDHP PPO 5000

B. Kaiser: Actives and Early Retirees/OOS Retirees

No plan changes, except to comply with ACA (in red)

-1.79% \$20 HMO Chiro

-1.79% \$20 HMO Chiro/Optical

-1.78% HDHP HSA 2000 (2800 ded for an individual in a family)

Kaiser: Senior Advantage HMO (Retirees 65+)

No plan changes, except to comply with ACA (in red)

0.00% \$20 HMO Chiro

0.00% \$20 HMO Chiro/Optical

0.00% HDHP HSA 2000 (2800 ded for an individual in a family)

C. Sutter Health Plus: Actives and Early Retirees

No plan changes, except to comply with ACA (in red)

Flat/no change HMO

Flat/no change HDHP HSA 1500 (2800 ded for an individual in a family)

Flat/no change HDHP HSA 2500 (2800 ded for an individual in a family)

D. Western Health Advantage: Actives and Early Retirees

No plan changes

+2.92% HMO

+2.74% HDHP HSA 1800 (2800 ded for an individual in a family)

+2.60% HDHP 2800B

Fiscal impact: Aggregate rate reductions of -1.21% for Active Employees, and -1.68% for Early Retirees

Timeline: 2020-2021 Employee Benefits Program year

Strategic Plan: Initiative 5.4: Benefits Programs - Specific

Recommendation: Review and accept the proposed Medical Plan Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval.



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.6. Dental and Vision Self-Insured Program Rates for 2020-2021

Handout: Tentative Rates Dental Vision Life

Prior to the 2018-19 program year, the self-funded dental and vision plans were underfunded. For the 2018-19 program year, rates were raised slightly. These rate increases have resulted in consistent funding and positive results. Due to claims activity picking up slightly over the past year, a slight deficit in each program is projected for 2020-2021.

There is no need to adjust rates at this time, although we are watching claims closely and will recommend any necessary revisions going forward.

Rates will remain flat for the 2020-2021 year.

Rates will be provided by handout.

Fiscal impact: None

Timeline: 2020-2021 Program Year

Strategic Plan: Initiative 5.4: Benefits Programs - Specific

Recommendation: Review and accept the proposed Dental and Vision Self-Insured Program Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval.



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.7. Life Insurance and AD&D Rates

Handout: Tentative Rates Dental Vision Life

The SIG Life and Accidental Death and Dismemberment program is underwritten by Hartford Life and Accident Insurance Company.

There is no change from the existing program. The rate will remain \$0.14 per \$1,000 of coverage.

Fiscal impact: None

Timeline: 2020-2021 Program Year

Strategic Plan: Initiative 5.4: Benefits Programs - Specific

Recommendation: Review and accept the proposed Life Insurance and AD&D Program Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval.



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.8. Workers Compensation Rate for 2020-2021

Handout: 2020-21 WC with revised xmod

The Workers Compensation Program is fully funded, with reserves in excess of the Targeted Equity Policy. Program improvement is continuing, with an anticipated slight reduction of -4.7% in the actuary's recommended base rate to \$1.64.

For the 2020-2021 program year, the subcommittee has again considered interventions and has recommended that there be a \$0.25 one-time rate credit applied to the base rates, to bring the adjusted base rate to \$1.39.

The subcommittee was very careful and thorough in evaluating options, with many possibilities discussed. They discussed that the one-time rate reduction will result in funding below the level recommended by the actuary, however with current funding in excess of the Targeted Equity, felt that members should receive the benefit of lower rates while the option was available.

Considering these changes, the WC Program fund is expected to break even for the 2020-2021 program year.

Fiscal impact: - \$1,948,000 from the 70% confidence level base rate,
- \$465,000 additional credit from the prior year reduction of 0.20

Timeline: 2020-2021 Program Year

Strategic Plan: Initiative 5.5: Workers Compensation Programs - Specific

Recommendation: Review and accept the proposed Workers Compensation rate for 2020-2021 as a recommendation to the Joint Powers Board for approval.



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.9. Property/Liability Program Rates 2020-2021

Handout: PL 20-21 Renewal Spreadsheet

The Property/Liability Program has been impacted by the excess marketplace and the potential impact of factors such as legislation, adverse claims development, and increased values of awards for litigated claims. As a result, SIG's actuary has recommended a rate increase for the self-insured funding layer of 41.72% for General Liability and 28.28% for Property at the 75% confidence level. SIG's excess partner, Schools Excess Liability Fund (SELF) has been particularly impacted, and is anticipating significant rate increases to ensure funding is in place to pay for increased claims liabilities.

The funding formula used to develop rates has resulted, over time, in underfunding the Property/Liability program. The Finance Subcommittee has carefully evaluated options to cure the situation and ensure SIG collects enough contribution to be able to pay anticipated claims. The subcommittee's recommendations have been incorporated into the 2020-2021 P/L Renewal Spreadsheet, which will be provided by handout. The goal is to fully fund the self-insured, excess, and administrative components of the program.

Excess Property costs will be stabilized through participation in Schools Program Alliance (SPA). In addition, the excess Liability layer providing coverage for claims between \$1,000,000 and \$5,000,000 will have no increase for 2020-2021.

For the 2020-21 program year, participating districts have the option to select higher deductibles in exchange for self-insured rate credit, as determined by SIG's actuary. SIG staff will review possibilities with each member to facilitate the deductible option that will fit best.

Fiscal impact: Increase of approximately \$2,599,235 for SIG Property/Liability Program costs, an increase of approximately 38% for the program overall

Timeline: 2020-2021 Program year

Strategic Plan: Initiative 5.3: Liability Programs – Specific; Initiative 5.6: Property/Auto Physical Damage Programs - Specific

Recommendation: Review and accept the Property/Liability Program Rates for 2020-2021 as a recommendation to the Joint Powers Board for approval



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.10. AIMS WC TPA Contract

Attachment: 2020-2022 AIMS WC TPA contract

SIG has utilized Acclamation Insurance Management Services (AIMS) since 2013 for third party management of workers compensation claims. SIG and AIMS have been working together to improve results from the Workers Compensation program.

For this upcoming contract renewal, SIG and AIMS have agreed to additional fees in return for enhanced oversight by AIMS management, and ongoing collaboration to implement service protocol that will continue program improvement efforts.

SIG legal counsel has reviewed the contract, and their recommendations have been incorporated into this contract language.

Fiscal impact: Increases of 2% for 2020-2021 (\$13,032.51) and 2% for 2021-2022 (\$13,293.16), with options for years 3-5 depending on satisfactory performance

Timeline: 2020-2022 two-year contract, with options for up to a three-year extension

Strategic Plan: Initiative 4.3: Claims Data – Claims Management Enhancements

Recommendation: Review and approve the 2020-2022 contract renewal for AIMS as the Workers Compensation third party claims administrator

CLAIM ADMINISTRATOR AGREEMENT

THIS AGREEMENT is made and entered into as of this ___ day of ____, 20___, between **Schools Insurance Group, (hereinafter referred to as “SIG” and/or called the Joint Powers Authority or “JPA”), and ACCLAMATION INSURANCE MANAGEMENT SERVICES, INC. (hereinafter called the “Claim Administrator” and/or “AIMS”).** JPA and Acclamation Insurance Management Services, Inc. may each be referred to herein as a “Party”, or collectively as “Parties”.

In consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. APPOINTMENT AND AUTHORITY

A. Appointment. Subject to the express limitations of authority set forth herein and in accordance with the provisions of this Agreement, the JPA hereby appoints the Claim Administrator to adjust and administer claims, and the Claim Administrator accepts such appointment, for such class(es) of business and in such territories as are set forth in Schedule A, attached to this Agreement and incorporated by this reference herein.

B. Exclusivity. During the Term of this Agreement the Claim Administrator is the JPA’s only claims administrator in connection with claims outlined on Schedule A attached. All new notices of such claims that the JPA or its designee(s) first receive during the Term of this Agreement will be forwarded only to the Claim Administrator for the purposes of providing claim services as set out herein.

C. General Scope of Authority. In providing the claims services contemplated under this Agreement, the Claim Administrator agrees and is hereby authorized:

1. To investigate, adjust, settle, resist or otherwise process all submitted claims, pursuant to the procedures and within the authority granted by the JPA as set forth in Schedule B attached to this Agreement.
2. To investigate, adjust, settle, resist, or otherwise handle all submitted claims in excess of the authority granted or in variance of the procedures only with the prior written approval of the JPA.
3. To make payment on claims approved for settlement in accordance with the procedures set forth in Schedule B attached.
4. To handle all submitted claims according to the requirements of any appropriate legislative and/or regulatory authority.
5. To file any reports, maintain any licenses or any other authorization necessary or required by law to carry out the Claim Administrator’s obligations and duties under this Agreement.

D. Settlement Authority. The Claim Administrator has the authority to do whatever is reasonably necessary, legal and proper to administer claims within the Claim Administrator’s settlement authority limit and

in accordance with the procedures established under this Agreement. The Claim Administrator shall, in connection with such claims, exercise its own judgment unless the JPA specifically advises otherwise.

II. REPORTS AND RECORDS

A. Records. The Claim Administrator shall keep accurate, complete and separate records of all claims handled under this Agreement and for the duration set forth herein or as required by law and/or regulation. The claim files and records shall be established and maintained in accordance with applicable law and/or regulation and shall at a minimum contain all documents, notes, and work papers that reasonably pertain to each claim in such detail that pertinent events and the dates of the events can be reconstructed and the Claim Administrator's actions pertaining to the claim can be ascertained. The open claim files shall be electronically stored in the Claim Administrator's offices. Closed files will be maintained by the Claim Administrator for the term of this Agreement or sent to the JPA as requested by the JPA. All claim files, both open and closed, remain the property of the JPA no matter where they are held or stored. If the JPA chooses to have claim files shipped to a different location, costs of such shipping and photocopying of open claim files will be borne by the JPA.

B. Right to Inspect. The JPA, or its duly authorized representative, and any state insurance regulatory official may at all reasonable times inspect and copy any and all files, records, books, and bank account records maintained by the Claim Administrator for services provided under this Agreement. This right to inspect and copy records, books and bank account records shall survive the cancellation, suspension or termination of this Agreement and shall continue until all claims under this Agreement have been closed or returned to the JPA, and all regulatory requirements have been met.

C. Loss Run Reports. The Claim Administrator shall furnish the JPA and/or its designee(s) with standard loss run reports on a periodic and timely basis. The reports shall contain such information, in such form, and on such schedule as is reflected in Schedule B attached to this Agreement.

D. Reports for Regulatory Purposes. Upon written request, the Claim Administrator shall also provide the JPA with any reports or computer data related to the services performed for the JPA under this Agreement, that may be required by the JPA to satisfy various boards, bureaus, and state regulatory report requirements.

III. SERVICE FEES AND EXPENSES; PAYMENT TERMS

A. Service Fees. The JPA agrees to pay and the Claim Administrator will accept as full compensation for claim services provided under this Agreement the claim service fees as set out in Schedule C attached to this Agreement and incorporated herein by this reference.

B. Allocated Expenses. The JPA shall also be responsible for and shall pay all Allocated Expenses, as defined herein, in addition to the claim service fees as provided for in this Agreement. For the purposes of this contract, Allocated Expenses include but are not limited to the following:

1. Fees for medical examinations of claimants, including the reasonable and necessary transportation expenses of claimants.
2. Costs of reports from attending or examining physicians.
3. Attorney's fees and disbursements.
4. Costs of Medicare Lien negotiation & objections.

5. Costs of court reporting services and transcripts.
6. Witness attendance fees.
7. Court costs.
8. Appeal bonds.
9. Printing costs related to trials and appeals.
10. Fees associated with the procuring of testimony, opinions, appraisals, reports, surveys and analyses of professionals and experts.
11. The costs of automobile and property appraisals.
12. Trial and hearing attendance fees.
13. The costs of reports from government agencies or branches.
14. The costs of credit bureau reports.
15. The costs of private investigators.
16. The costs of photographs.
17. Medical or vocational rehabilitation costs.
18. Charges for medical costs containment services, i.e., utilization review, pre-admission authorization, hospital bill audit, provider bill audit and medical case management.
19. Extraordinary claim investigation and/or travel expense incurred at the request of the JPA.
20. The costs of any similar service related to the investigation and defense of a particular claim, or the protection of and collection of the subrogation rights of the JPA, for which the JPA shall have given prior approval.
21. All fees, excluding membership fees, for indexing claimants' injuries and/or liability claims.
22. All fees associated with field adjuster activities where personal contact, investigation and/or litigation involvement is necessary.
23. Mediation and arbitration costs.

Such Allocated Expenses are limited to reasonable, customary and necessary expenses incurred by the Claim Administrator in the course of the performance of this Agreement.

C. Invoices and Disputes. Applicable service fees and Allocated Expenses will be invoiced to the JPA on a monthly basis. The JPA shall remit payment to the Claim Administrator within thirty (30) days (excluding holidays) after receiving the Invoice. The JPA may only withhold from payment an amount disputed by the JPA in good faith if it provides Claim Administrator with written notice of such dispute, together with reasonable detail of the facts underlying such dispute, within ten (10) days following the date of such invoice; otherwise such invoice shall be deemed final. The Parties shall meet and attempt in good faith to resolve the dispute. If within twenty (20) days the Parties have been unable to resolve the dispute, and if the dispute relates to whether amounts were properly charged or services actually performed, either Party may submit the dispute to an independent third party auditing firm that is mutually agreeable to the Parties. The Parties shall cooperate with such auditing firm and shall provide such auditing firm access to the books and records as may be reasonably necessary to permit a determination by such auditing firm. The resolution by such auditing firm shall be final and binding on the Parties, and the auditing firm shall use commercially reasonable efforts to complete its work within thirty (30) days following its engagement. The JPA will pay the cost of such audit unless an audit reveals an overbilling of five percent (5%) or more, in which case Claim Administrator shall reimburse the JPA for the reasonable cost of the audit. Claim Administrator shall immediately upon notice from the JPA pay or credit

the JPA the amount of any overpayment exceeding five percent (5%) as revealed by the audit, together with any reimbursement pursuant to the preceding sentence.

D. Audit Rights. During the Term upon the JPA's request, the JPA shall have the right to inspect and audit the services provided the Claim Administrator within the previous twelve (12) month period. The Claim Administrator shall make the applicable records relevant to the services provided during such period, and appropriate personnel, available during normal business hours for inspection or audit by the JPA or its authorized representative. The JPA will pay the cost of such audit unless an audit reveals an overbilling of five percent (5%) or more, in which case the Claim Administrator shall reimburse the JPA for the reasonable cost of the audit. The Claim Administrator shall immediately upon notice from the JPA pay or credit the JPA the amount of any overpayment exceeding five percent (5%) as revealed by the audit, together with any reimbursement pursuant to the preceding sentence.

IV. COMPLIANCE WITH APPLICABLE LAW

The Claim Administrator agrees to operate at all times in compliance with applicable federal, state, and local statutes, regulations, codes and ordinances, including those applicable to unfair trade and claim practices, complaint handling, and records retention pertaining to the services contemplated under this Agreement.

V. TERM AND TERMINATION

A. Term. The term of this Agreement shall be for a period of two (2) years commencing on the date first written above (the "Initial Term") and may be extended for subsequent one (1) year periods (each, a "Renewal Term") by mutual agreement of the Parties in writing for an additional three (3) years. This Agreement covers the Initial Term stated above unless terminated pursuant to the provisions of this Agreement. Any Renewal Term shall be the subject of further negotiations between the Parties. The Initial Term and all Renewal Terms are collectively referred to as the "Term."

B. Termination Without Cause. Either Party may terminate this Agreement by giving sixty (60) days' advance written notice to the other Party.

C. Termination for Cause. Either Party may terminate this Agreement effective upon written notice to the other Party, if the other Party breaches this Agreement and such breach: (1) is incapable of being cured; or (2) being capable of cure, remains uncured for sixty (60) days after the breaching party receives written notice thereof.

D. Termination for Insolvency. Either Party may terminate this Agreement by written notice to the other Party if the other Party: (i) becomes insolvent or admits inability to pay its debts generally as they become due; (ii) becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law which is not fully stayed within seven (7) business days or is not dismissed or vacated within forty-five (45) days after filing; (iii) is dissolved or liquidated or takes any corporate action for such purpose; (iv) makes a general assignment for the benefit of creditors; or (v) has a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

E. Effect of Expiration or Termination. If the Agreement is terminated or not renewed:

1. the JPA shall exercise the following option within sixty (60) days prior to the date of termination/expiration:

a. Require the Claim Administrator to return all open files at the termination of the Agreement and the Claim Administrator shall be entitled to payment for all undisputed services rendered and Allocated Expenses incurred up to that time under this Agreement.

2. If any fees have been prepaid by the JPA, the Claim Administrator shall refund to the JPA the amount of any such prepaid fees that exceeds the value of services actually rendered by the Claim Administrator prior to the termination date.

F. Survival. Sections III.C (Invoices and Disputes), V.E (Effect of Expiration or Termination), VI.B (Claim Administrator Indemnification), VI.C (JPA Indemnification), VI.D (Indemnification Procedures), VI.E (Limitation on Liability), VII (Representations and Warranties), VIII (Dispute Resolution), IX (Confidentiality), X (Relationship of the Parties), and XI (General Provisions), and any right or obligation of the Parties in this Agreement which, by its express terms or nature and context is intended to survive termination or expiration of this Agreement, will survive any such termination or expiration.

VI. INSURANCE, INDEMNITY, AND LIMITATION ON LIABILITY

A. Insurance.

1. The Claim Administrator, at its sole cost and expense, is required to maintain in full force and effect during the Term of this Agreement:

- a. A policy of errors and omissions insurance coverage appropriate to the Claim Administrator's profession, which affords coverage in the minimum amount of \$5,000,000 per occurrence/claim, with a per claim or occurrence deductible not to exceed \$25,000; and
- b. A policy of general liability insurance and automobile liability insurance coverages, which afford coverage in the minimum amount of \$1,000,000, with coverage including but not limited to Bodily Injury and Property Damage.

2. Insurance required hereunder shall be primary and non-contributing coverage over any other valid and collectible insurance available to the JPA. The Claim Administrator shall furnish proof of such insurance to the JPA prior to the date first written above in this Agreement and each renewal thereof, and shall provide notification to the JPA in the event of lapse of such coverage.

B. Claim Administrator Indemnification. The Claim Administrator hereby agrees to indemnify, defend (with counsel reasonably acceptable to the JPA), and hold harmless the JPA (and its board, board members, affiliates, agents, employees, successors and assigns) from any and all third party suits, demands, claims, damages, actions, judgments, fines, penalties, deficiencies, liabilities, losses, costs and expenses, including interest, penalties and reasonable attorneys' fees and costs, based upon, arising out of, or otherwise in connection with: (i) any breach by the Claim Administrator of any warranty, covenant or agreement, or any inaccuracy in any representation of the Claim Administrator contained in this Agreement; or (ii) any actions which result solely from negligent or willful acts, errors or omissions of the Claim Administrator, or its servants,

agents or employees, in the performance of duties under this Agreement, except to the extent such losses are caused by the gross negligence or willful misconduct of the JPA or its officers, employees, or agents.

C. JPA Indemnification. The JPA hereby agrees to and hereby does indemnify, defend (with counsel reasonably acceptable to the Claim Administrator) and hold harmless Claim Administrator (and its affiliates, agents, employees, successors and assigns) from and against any and all third party suits, actions, claims, demands, losses, liabilities, damages, judgments, fines, penalties, deficiencies, costs and expenses, including interest, penalties and reasonable attorneys' fees and costs, based upon, arising out of or otherwise in connection with: (i) any breach by the JPA of any warranty, covenant or agreement, or any inaccuracy in any representation of the JPA contained in this Agreement; or (ii) any actions which result solely from negligent or willful acts, errors or omissions of the JPA, or its servants, agents or employees, in the performance of duties under this Agreement, except to the extent such losses are caused by the gross negligence or willful misconduct of the Claim Administrator or its officers, employees, or agents.

D. Indemnification Procedures. The party seeking indemnification ("Indemnitee") will promptly notify the indemnifying party ("Indemnitor") in writing of any action for which it seeks to be indemnified and cooperate with the Indemnitor at the Indemnitor's sole reasonable cost and expense. The Indemnitor shall immediately take control of the defense and investigation at its sole reasonable cost and expense. The Indemnitor shall not settle any action in a manner that adversely affects the rights of the Indemnitee without its prior written consent, which shall not be unreasonably withheld. The Indemnitee's failure to provide notice as promptly as practicable will not relieve the Indemnitor of its indemnity obligations except to the extent that the Indemnitor can demonstrate that it has been materially prejudiced as a result of such failure. The Indemnitee may participate in and observe the proceedings at its own cost and expense with counsel of its own choosing.

E. Limitation on Liability. IN NO EVENT WILL EITHER PARTY BE LIABLE UNDER THIS AGREEMENT FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER EITHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NOTWITHSTANDING THE FOREGOING OR ANY OTHER PROVISION OF THIS AGREEMENT, ANY PURPORTED LIMITATION ON A PARTY'S LIABILITY SHALL NOT APPLY TO ANY CLAIM ARISING FROM (a) THE PARTY'S BREACH OF ITS OBLIGATIONS WITH RESPECT TO CONFIDENTIAL INFORMATION; OR (b) DAMAGES TO THE EXTENT CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE PARTY'S EMPLOYEES, DIRECTORS, OFFICERS, OR SUBCONTRACTORS.

VII. REPRESENTATIONS AND WARRANTIES

A. Mutual Representations and Warranties. Each party represents and warrants to the other party that: it is duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation or organization; it has the full right, power, and authority to enter into this Agreement, and to perform its obligations hereunder; and when executed and delivered by both Parties, this Agreement will constitute the legal, valid, and binding obligation of such party, enforceable against such party in accordance with its terms.

B. Performance Warranty. The Claim Administrator further represents and warrants to JPA that it will perform all services under this Agreement in a professional and workmanlike manner in accordance with industry standards and practices for similar services, and shall devote adequate resources to meet its obligations under this Agreement.

C. Licenses. The Claim Administrator warrants that it and its adjuster employees now have all licenses necessary to perform the services described in this Agreement. The Claim Administrator agrees, and specifically, the adjusting employees who are assigned to the JPA's account, will maintain during the Term any such necessary licenses. In the event that the Claim Administrator's license expires or terminates, for any reason, the Claim Administrator shall immediately notify the JPA and this Agreement shall automatically terminate as of the date of such licenses expiration or termination, unless within ten (10) days from the date the JPA receives notice of the license expiration or termination from the Claim Administrator, the JPA agrees, in writing, to modify the provisions set forth in this Paragraph.

D. DISCLAIMER OF WARRANTIES. EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT, EACH PARTY HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO SERVICE PROVIDED UNDER THIS AGREEMENT.

VIII. DISPUTE RESOLUTION

A. Arbitration. The Parties agree to meet and confer in good faith to resolve any disputes (*e.g.*, regarding the Agreement's existence, interpretation, validity, or termination) that may arise between them under this Agreement. If such disputes cannot be resolved informally within twenty (20) days or such other reasonable period of time, the Parties may agree to submit the dispute(s) to binding arbitration. Following the expiration of the meet and confer period required above, such arbitration may be initiated by either party making a written demand for arbitration on the other party. There shall be one arbitrator. The Parties shall mutually agree upon an arbitrator. Should the Parties not agree, the Parties shall request a list of five qualified arbitrators from the American Arbitration Association, and the Parties shall select the arbitrator by lot from the names submitted. The arbitrator shall be impartial and shall be a licensed claims person or an attorney admitted to practice in the State of California, who during the 24 months immediately preceding the nomination has devoted 75% of his or her practice to the defense of employers before the California Department of Labor and Industrial Relations. The arbitrator shall conduct the arbitration in accordance with the Rules of the American Arbitration Association then in effect. The Parties agree that this Agreement will be interpreted and enforced pursuant to the laws of the State of California. The decision of the arbitrator shall be final and reduced to writing. The judgment of the arbitrator will be accompanied by a written statement of the basis for such judgment, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Any such arbitration shall take place in Sacramento, California. The Claim Administrator and the JPA shall bear the cost of arbitration equally between them, and each shall bear and pay their own attorneys' fees and costs.

B. Venue. Any suit, action or proceeding by or against either Party, including any proceeding to compel arbitration, to confirm the arbitration award, or to enforce any remedy available to either Party, shall be brought in the appropriate court in the State of California, City and County of Sacramento, or in the United States District Court Northern District of California, and each of the Parties submits and consents to the non-exclusive jurisdiction of either of such courts for the purpose of any such suit, action or proceeding. Process in any suit, action or proceeding may be served by registered or certified mail addressed to the Party at its last known address.

IX. CONFIDENTIALITY

A. Confidential Information Defined. During the performance of this Agreement, a Party may provide to the other Party information orally, in writing, or by electronic means (whether through secured

access through their respective internal websites, systems networks, and/or databases or otherwise), that is confidential and/or proprietary information ("Confidential Information"), including, but not limited to: (i) business and financial data, technical data, manuals, forms, records, methods, product information, strategic plans, potential and existing strategic partner information, sales and marketing information, and other information necessary for Claim Administrator to perform its duties; (ii) trade secrets and other intellectual property, and software applications or components thereof, including the source code, whether developed in-house or otherwise owned by either of the Parties; and (iii) personally identifiable consumer information and nonpublic personal information of the JPA's employees, customers, and consumers. For purposes of this Section, the Party providing Confidential Information is referred to as the "Disclosing Party" and the Party receiving Confidential Information is referred to as the "Receiving Party".

B. Restrictions on Use. The Receiving Party shall maintain such Confidential Information as confidential and shall use reasonable efforts to ensure that it shall be used only for the purposes contemplated in this Agreement. The Receiving Party shall not disclose or release any Confidential Information to any entity or person other than its employees and representatives on an as-needed basis without the express written consent of the Disclosing Party or as may be required by law or court order.

C. Safeguards. The Receiving Party shall implement and maintain appropriate information security policies and procedures with the same care as used by a reasonable person in protecting his or her own Confidential Information, which policies and procedures shall include administrative, technical and physical safeguards designed to: (1) ensure the security and confidentiality of Confidential Information; (2) protect against any anticipated threats or hazards to the security or integrity of Confidential Information; and (3) protect against unauthorized access to or use of Confidential Information. The Claim Administrator further agrees, upon request by the JPA, to provide confirmation that such safeguards have been implemented.

D. Data Security Incident. The Receiving Party shall immediately, and in any event within seventy-two (72) hours, notify the Disclosing Party of any unauthorized access, use, disclosure, alteration or theft involving the Disclosing Party's Confidential Information and shall cooperate with the Disclosing Party to determine any applicable notice requirements. By way of clarification and not limitation, any compilation, aggregations, reports, studies, or analyses generated by the Claim Administrator is expressly permitted under this Agreement and shall not be deemed the JPA's Confidential Information and may be used internally by the Claim Administrator solely to assist in making assessments pursuant to this Agreement, and shall not be disseminated.

E. Compelled Disclosure of Confidential Information. If the Claim Administrator is served with a subpoena, court order, or other legal document demanding or requiring the release of Confidential Information, Claim Administrator shall immediately give notice to the JPA. The JPA shall decide whether to take any legal action in response to any such subpoena, court order, or other legal document and Claim Administrator shall cooperate with and assist the JPA (at no cost or expense to the Claim Administrator) in seeking a protective order, moving to quash the subpoena, or otherwise obtaining relief from disclosing Confidential Information. If the JPA waives compliance or, after providing the notice and assistance, the Claim Administrator remains required by law to disclose any Confidential Information, the Claim Administrator shall, at its own cost or expense, disclose only that portion of the Confidential Information that it is legally required to disclose.

X. RELATIONSHIP OF THE PARTIES

A. Independent Contractor. The Claim Administrator and its employees, in their performance of their duties under this Agreement shall do so as independent contractors, and shall act in compliance with such rules, regulations, or instructions as the JPA may prescribe in writing. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the Parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever. The JPA does not, by this Agreement, reserve control over the methods or procedures to be utilized by the Claim Administrator or any of the Claim Administrator's employees, contractors, or vendors. All personnel used to perform the specified services under this Agreement shall be employees, contractors or vendors of the Claim Administrator, and shall not be deemed to be the employees or agents of the JPA. The Claim Administrator shall determine the wages, working hours, and other working conditions for its personnel and shall monitor and control the quality of their work performance. The Claim Administrator acknowledges that its personnel have no right, entitlement, or claim against the JPA for Social Security benefits, workers' compensation benefits, disability insurance, pension pay, vacation pay, sick pay, or any other employee benefit of any kind.

B. Service Provider Status under California Law. Under the Agreement, JPA will provide the Claim Administrator with consumers' personal information so that the Claim Administrator may provide services to the JPA. In addition to the confidentiality obligations set forth in the Agreement, the Claim Administrator further agrees that it shall not: (1) sell, rent, release, disclose, disseminate, make available, transfer, or otherwise communicate orally, in writing or by electronic or other means, the personal information of consumers disclosed to it by the JPA to another business or third party for monetary or other valuable consideration; (2) retain, use, or disclose such personal information of consumers for any purpose (including for a commercial purpose) other than for the specific purpose of performing the services specified in the Agreement; or (3) retain, use, or disclose such personal information outside of the direct business relationship with the JPA. Pursuant to California Civil Code section 1798.140(w)(2)(A)(ii), the Claim Administrator hereby certifies that it understands the restrictions set forth above and it will comply with such restrictions. For purposes of this Section X.B, the following terms shall have the meanings set forth in California Civil Code section 1798.140: business, business purpose, consumer, personal information, sell and third party. The Parties further acknowledge that federal and state laws regarding data security and privacy are rapidly changing and therefore agree to take any necessary action, including amendment of this Agreement if required, to ensure continued compliance with applicable law, including without limitation, California Civil Code section 1798.140(w)(2).

C. Non-Solicitation. The JPA acknowledges that it may obtain knowledge of or access to employees of the Claim Administrator during the Term. The JPA agrees that during the Term of this Agreement and for one (1) year after expiration or termination of this Agreement, the JPA will not directly or affirmatively solicit, or induce any other person to solicit, any employee of the Claim Administrator while such employee is employed by the Claim Administrator, to become an employee or contractor of the JPA. The JPA acknowledges that the Claim Administrator is operationally dependent upon its employees (including employee use of the Claim Administrator trade secrets and other proprietary information), and in the event any of its employees are solicited and hired by the JPA or another claim administrator contracting with the JPA, the Claim Administrator would incur costs incident to recruiting, hiring, and training a replacement for the solicited employee, in addition to any operational impairment or disruption (and related costs and damages) that might occur between the departure of the solicited employee and the hiring and training of a replacement. This paragraph shall not apply to general, public solicitations, such as advertisements or job postings, which are directed to the public at-large. If the Claim Administrator employee is hired by the JPA or a claim administrator contracted by the JPA, the JPA shall pay the Claim Administrator an amount equal to 125% of such employee's annual salary, as liquidated damages. The Parties agree that quantifying losses arising from the solicitation of the Claim Administrator

employees will be inherently difficult to estimate accurately given the use of the Claim Administrator trade secret and proprietary information and the true extent and duration of the damages may not be able to be estimated. The Parties further agree that the above established sum is not a penalty but rather a reasonable measure of damages that would result from the JPA's breach of this paragraph, based on the Parties' experience within the industry and given the nature of the losses the Claim Administrator might incur in connection with the solicitation of its employees.

XI. GENERAL PROVISIONS

A. Severability. If any term or provision of this Agreement, or the application of any term or provision of this Agreement to a particular situation, shall be finally found to be void, invalid, illegal or unenforceable by a court, then notwithstanding that determination, the term or provision shall remain in force and effect to the extent allowed by such ruling and all other terms and provisions of the Agreement or the application of this Agreement to other situations shall remain in full force and effect. Notwithstanding the foregoing, if any material term or provision of this Agreement or the application of such material term or condition to a particular situation is finally found to be void, invalid, illegal or unenforceable by a court, then the Parties agree to work in good faith and fully cooperate with each other to amend this Agreement to carry out its intent.

B. Entire Agreement. This Agreement, together with the exhibits attached hereto, constitutes the entire agreement between the Parties pertaining to its subject matter, superseding all prior and contemporaneous agreements, proposals, letters of intent and memorandums of understanding, and no other representations or understandings of the Parties, whether written or oral, shall be binding.

C. Assignment. Neither party may, voluntarily or by operation of law, assign, delegate, or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party. This Agreement is binding upon and inures to the benefit of the Parties hereto and their respective permitted successors and assigns.

D. Force Majeure. Any delay or failure of either party to perform its obligations under this Agreement will be excused to the extent that the delay or failure was caused directly by an event beyond such party's control, without such party's fault or negligence and that by its nature could not have been foreseen by the party, or if it could have been foreseen, was unavoidable (which events may include natural disasters, embargoes, explosions, riots, wars or acts of terrorism, and labor disputes) (each, a "Force Majeure Event"). The affected party shall give the other party prompt written notice of any event or circumstance that is reasonably likely to result in a Force Majeure Event, and the anticipated duration. The affected party shall use all diligent efforts to ensure the effects of any Force Majeure Event are minimized and resume full performance under this Agreement as soon as possible.

E. Interpretation. The captions of the various provisions of this Agreement shall not be deemed a part of this Agreement and shall not be construed in any way to limit the content thereof but are inserted herein only for reference and for the convenience of the Parties.

F. Governing Law. This Agreement shall in all respects be interpreted, enforced and governed under the laws of the State of California, exclusive of its choice of law rules.

G. Equitable Relief. Each party acknowledges that a breach or threatened breach by a party of Section IX (Confidentiality) would cause the other party irreparable harm for which monetary damages would

not be an adequate remedy and agrees that, in the event of such breach or threatened breach, the other party will be entitled to equitable relief and any other relief that may be available from any court, without any requirement to post a bond or other security, or to prove actual damages or that monetary damages are not an adequate remedy. Such remedies are not exclusive and are in addition to all other remedies that may be available at law, in equity, or otherwise.

H. No Third-Party Beneficiaries. Except as expressly provided herein, no provision of this Agreement is intended to confer any benefit upon any third party and no third party shall have the right to enforce any provision of this Agreement.

I. Amendment and Modification; Waiver. This Agreement, including, without limitation, its schedules attached hereto, may not be modified except in a writing executed by authorized representatives of the Parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.

J. Effective Date. This Agreement shall be effective as of the date first written above.

K. Notices. All notices or other communications given hereunder shall be in writing and shall be deemed to have been duly given (i) on the date delivered if delivered by personal delivery or by overnight delivery service (such as FedEx); (ii) on the third (3rd) business day after mailing via U.S. registered or certified mail, first class, postage prepaid; or (iii) on the date transmitted by facsimile with confirmation of successful transmission. Any notices or other communications given hereunder shall be addressed as follows, provided that either party may specify a different address by written notice to the other party in accordance with this Section.

If to the JPA:

If to the Claim Administrator:

Acclamation Insurance Management Services, Inc.
10445 Old Placerville Road
Sacramento, CA 95827
Phone: (916) 563-1900
Fax: (916) 563-1919
Attn: President & Chief Executive Officer

L. Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute but one and the same Agreement.

[Signatures on Following Page]

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized representative as of the Effective Date.

By: _____

Name: _____

Title: _____

**ACCLAMATION INSURANCE MANAGEMENT
SERVICES, INC.**

By: _____

Name: Dominic Russo

Title: President & CEO

LIST OF SCHEDULES

Schedule A	Program Scope and Territory
Schedule B	Claim Administration Procedures and Authority
Schedule C	Claims Service Fees

**SCHEDULE A
SCOPE AND TERRITORY**

Program Administrator: Acclamation Insurance Management Services, Inc.

Class of Business: Workers' Compensation

Territory: State of California

SCHEDULE B
CLAIM ADMINISTRATION PROCEDURES AND AUTHORITY

The JPA and AIMS maintain the “Schools Insurance Group Client Service Guidelines” which is incorporated herein by reference and is made part of this Agreement as if fully set forth herein.

**SCHEDULE C
CLAIM SERVICE FEE AND OTHER FEES**

The Claim Administrator (AIMS) Fees

The JPA agrees to pay and the Claim Administrator will accept as full compensation for claim services provided under this Agreement the claim service fees as set out below.

The Claim Administrator’s “flat annual fee” for the Claims Administration Services includes the handling of all current open claims, new indemnity claims, and new medical only claims during the life of the Agreement.

The flat annual fee is based upon the current open claims (approximately 488 open claims with approximately 281 identified as indemnity claims, approximately 97 identified as future medical claims and approximately 110 identified as medical only claims).

Should there be a 5% increase/decrease in open claims during any period of the Agreement due to significant change in the number of employees, and/or as a result of a catastrophic event, then both the Claim Administrator and the JPA will negotiate, in good faith, a reasonable fee increase/decrease fee adjustment based on any revised required staffing.

Claim Administrator’s flat annual fees:

Year One	\$ 664,657.82
Year Two	\$ 677,950.98*
Year Three (1st Option year)	\$ **
Year Four (2nd Option year)	\$ **
Year Five (3rd Option year)	\$ **

** Subsequent year(s) annual cost of living adjustment of 2%.*

*** Subsequent year(s) to be determined based upon satisfactory performance*

The total annual flat fee proposed above contemplates handling all claims activity in a 12-month period (claims already open at the beginning of the 12-month term and any new claims reported during the 12-month term). The annual fee will be invoiced in 12 equal monthly amounts, in arrears, with payment terms of net 30 days.

Medical Management Services Utilizing Allied Managed Care, Inc. (AMC) Fees

Medical Bill Review Services Fees:

Official Medical Fee Schedule (OMFS) Review:

\$ 8.00 per bill (flat rate per bill) plus PPO access fee (see below)

The following is included:

- Full Duplicates – no charge
- Appeals
- Initial Set up
- Technology Fees for Interface
- Training to the Client
- Re-evaluation/provider Inquiries
- Expert Testimony in Defense of Reviews
- EDO and On-line Access
- Courier Service

Negotiation of Non-OMFS and Line-Item Audit bills, including Inpatient/Outpatient Hospital bills (non-PPO charges):

10% of Savings capped at a maximum of \$5,000.00.

Electronic and Standardized Billing Regulations: \$1.00 per bill

PPO Network:

Fees are based on savings below Fee Schedule. Percent of savings is dependent on which PPO network is selected.

PPO Name	Average PPO Savings as a % of the Fee Schedule Allowance	Access Fee
Blue Cross-CA	21.60%	26%
ASI Flex	12.50%	18%
First Health / Coventry	11.40%	24%
InterPlan	6.80%	18%
ClarisPointe	5.20%	18%

Utilization Review Services Fees:

\$85.00 per UR (nurse) Referral. This includes unlimited treatment requests and reviews per referral.

\$200.00 per Peer Review Referral. This includes unlimited treatment requests and reviews per referral.

The following is included in the above fees:

- Initial set-up at the time of award of contract
- Customized Special Account Instructions for the Client
- Documentation letters post UR and Peer Review
- Technology Fees for interface
- Production Reports & Metrics for the Client
- Consultation with the AMC Medical Director
- Training of Client staff

Case Management Services Fees:

Telephonic Case Management (TCM)

\$95.00 per hour**

Field Case Management (FCM)

*Travel for Field Case Management (On-Site) services will be charged at the Internal Revenue Service approved rate for mileage at the time the mileage is incurred.

Medical Provider Network (MPN):

1. SIG has established and wishes to continue utilizing its MPN. AMC will be expected to manage and expand the MPN.
2. Provide contracts to new providers in the network
3. Provide training and education on the MPN to the Districts.
4. Provide detailed listings of the doctors in the MPN, including website access.
5. Provide detailed reports on the usage and savings from MPN providers.
6. The vendor will be expected to identify providers who do not follow SIG's protocols and develop process for grievance/dispute resolution.
7. Provide all required regulatory notifications to claimants and to SIG.
8. Perform regular maintenance on MPN providers, to include address and phone number changes.

Below are the MPN fees for the above itemized services:

The MPN management fee of \$2000.00 per month.

MPN management fees includes, but not limited to, the following:

Management of Custom Provider Network used exclusively by Client. This includes Certification from State & Enrollment Notices, as necessary, to Employees. Complete monitoring of the MPN for State Compliance & reporting with toll free access/assistance for Employers and Injured Employees and all services listed under the No Charge Services.

No Charge for Services:

- Assistance with developing MPN enrollment notices as necessary
- Electronic storage of MPN enrollment notices / pre-designation of physician
- MPN Application, as necessary
- Certification from State, as necessary
- On-line Provider Finder
- 10% Change Monitoring
- Toll Free Support Number for Injured Employees
- Support for Network & Employer provided by AMC
- MPN Roll Out Meetings, as necessary
- Physician site visits, as necessary
- Reports



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.11. ComPsych Employee Assistance Program Contract

Attachment: EAP Resources flyer

Handout: 2020-2023 ComPsych EAP contract

SIG has facilitated the availability of an Employee Assistance Program (EAP) for participating districts to purchase, at their option, through ComPsych. This EAP provides not only counseling services and referrals, but also Critical Incident Stress Management services. Local referrals for services such as legal, childcare, elder care, relocation/moving, home maintenance, and apartment shopping are also provided. Finally, financial counseling and referral to local services are included.

This suite of resources has been appreciated during the COVID-19 situation. We have received good feedback from districts who have contracted with ComPsych, and who have encouraged employees to use the resource during the current challenges.

Implementing an EAP program for all SIG members aligns with strategic objectives to establish a special education staff support group, and with the Advocacy-based Workers Compensation program.

The master contract with SIG would begin April 1, 2020 and extend until July 1, 2023. Beginning before the next fiscal year will provide resources to all SIG members and their employees to help mitigate impact from COVID-19.

The Finance Subcommittee has recommended the implementation of the EAP by SIG for all members as of July 1, 2020. This contract would initiate 90 days sooner.

ComPsych will refund fees associated with any contract terms that would have otherwise extended past April 1, 2020. These refunds will go directly to those members with whom a contract was held.

Fiscal impact: +\$22,000 for FY 2019/2020 to begin April 1, 2020.
\$88,000 annually for the contract term July 1, 2020-2023.

Timeline: Implementation April 1, 2020, to extend to July 1, 2023

Strategic Plan: Initiative 1.3 – Re-branding SIG; Initiative 5.4 – Benefits Programs - Specific

Recommendation: Approve the ComPsych 2020-2023 Employee Assistance Program contract.

Contact Us... Anytime, Anywhere

No-cost, confidential solutions to life's challenges.

Confidential Emotional Support



Our highly trained clinicians will listen to your concerns and help you or your family members with any issues, including:

- Anxiety, depression, stress
- Grief, loss and life adjustments
- Relationship/marital conflicts

Work-Life Solutions



Our specialists provide qualified referrals and resources for just about anything on your to-do list, such as:

- Finding child and elder care
- Hiring movers or home repair contractors
- Planning events, locating pet care

Legal Guidance



Talk to our attorneys for practical assistance with your most pressing legal issues, including:

- Divorce, adoption, family law, wills, trusts and more
- Need representation? Get a free 30-minute consultation and a 25% reduction in fees.

Financial Resources



Our financial experts can assist with a wide range of issues. Talk to us about:

- Retirement planning, taxes
- Relocation, mortgages, insurance
- Budgeting, debt, bankruptcy and more

Online Support



GuidanceResources® Online is your 24/7 link to vital information, tools and support. Log on for:

- Articles, podcasts, videos, slideshows
- On-demand trainings
- "Ask the Expert" personal responses to your questions

Your ComPsych® GuidanceResources® program offers someone to talk to and resources to consult whenever and wherever you need them.

Call: 844.582.2327

TTY: 800.697.0353

Your toll-free number gives you direct, 24/7 access to a GuidanceConsultantSM, who will answer your questions and, if needed, refer you to a counselor or other resources.

Online: guidanceresources.com

App: GuidanceResources® Now

Web ID: SIGEAP

Log on today to connect directly with a GuidanceConsultant about your issue or to consult articles, podcasts, videos and other helpful tools.

24/7 Support, Resources & Information

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Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.12. 2020-2021 Preliminary Budget

Attachment: 2020-2021 Preliminary Budgets by program

The preliminary budgets for the four funds in SIG for the 2020-2021 fiscal year were reviewed by the Finance Committee on March 12, 2020. Enclosed are the preliminary budgets reflecting the recommendations from committee members for your consideration to be potentially incorporated into the proposed budgets that will go to the Joint Powers Board for approval on April 1, 2020. The following Finance Committee recommendations have been incorporated into the budgets:

Employee Benefits:

- Continue 1% offset of rate increases (SIG absorbing administrative fee)
- Utilize Waiver Dollars to additionally cover the cost of Grokker and EAP for Employee Benefits Members

Workers Compensation:

- Increase temporary reduction to the Base Rate from \$0.20 to \$0.25
- X-mod revision to reflect 5-year experience period, \$100,000 loss cap, 75% maximum experience weighting with 45% minimum weighting (3 year phase-in period to get to 15% minimum weighting), continue .25 limitation for change

Property/Liability:

- Fund the P/L program at the 75% confidence level within the self-insured layer
- Fully fund the 2020-21 SELF increase; SELF will direct charge districts for assessment
- Fully fund administrative costs for the program

Incorporating the above recommendations along with noted program details resulted in the following increases (decreases) to program net positions for 2020-21:

Employee Benefits Trust Fund: \$446,304
Workers Compensation Fund: \$(1,312,676)
Property Liability Fund: \$114,474
Building Fund: \$9,999

Fiscal impact: None

Timeline: 2020-2021

Strategic Plan: Strategic Goal 2: Financial Strength and Stability

Recommendation: Approve the SIG Budgets (Employee Benefit Trust Fund; Workers' Compensation Fund; Property Casualty Fund; and the Building Fund) for 2020-2021 as a recommendation to the Joint Powers Board for approval.

Contributions:

The budget is structured like a business income statement. SIG's primary revenues are district contributions.

Notes	Contributions	Estimated Actuals	Prelim. Budget	Percent
		6/30/2020	2020-21	of Change
1	Kaiser Medical	38,635,006	37,943,439	-1.79%
2	Blue Shield	3,339,643	3,132,585	-6.20%
3	Sutter Health Plus	17,914,330	17,914,330	0.00%
4	Western Health Advantage	3,755,782	3,860,944	2.80%
	Hartford Supplement/UHC M/C Adv	1,273,424	1,273,424	0.00%
5	Medical Waivers	2,024,040	2,024,040	0.00%
6	Dental	7,758,055	7,758,055	0.00%
7	Vision	1,008,892	1,008,892	0.00%
	AD&D--Voluntary	4,375	4,375	0.00%
8	Life Ins--Add'l	291,386	291,386	0.00%
	Total Contributions	\$76,004,933	75,211,470	-1.04%

Notes:

All medical plans reflect SIG absorbing 1% administrative fee

- 1 Kaiser contributions reflect a rate decrease of 1.79%.
- 2 Blue Shield contributions reflect a rate decrease of 6.2%.
- 3 Sutter Health Plus contributions will be flat reflecting a 0% rate increase.
- 4 Western Health Advantage contributions reflect an aggregate rate increase of 2.8%.
- 5 Medical Waivers are projected to remain flat. Waiver dollars are used to offset EBT administrative costs, fund the wellness program, Grokker, EAP, and to help cover any dental program deficits.

- 6 Dental contributions are projected to remain flat for the budget year.
- 7 Vision contributions are projected to remain flat for the budget year.
- 8 Life Insurance revenues are projected to remain flat for the budget year. Rates are projected to remain flat at \$0.14 per \$1,000 of coverage.
- 9 The Overall Contributions for medical benefits are projected to increase .78% from \$76,004,933 to 76,594,603.

Expenses and Other Income

This section represents direct program costs, general administrative costs and miscellaneous income.

Notes	Expenses	Estimated Actuals 6/30/2020	Prelim. Budget 2020-21	Percent of Change
	Claims			
1	Dental	7,226,696	7,359,667	1.8%
	Vision	841,862	858,110	1.9%
2	Admin-Third Party	882,951	882,951	0.0%
3	Risk Management Services	294,520	448,720	52.4%
	Premiums:			
4	Kaiser	38,635,006	37,943,439	-1.79%
5	Blue Shield	3,339,643	3,132,585	-6.20%
6	Sutter Health Plus	17,914,330	17,914,330	0.00%
7	Western Health Advantage	3,755,782	3,860,944	2.80%
	Hartford Supplement/UHC M/C Adv	1,273,424	1,273,424	0.0%
8	Life Insurance	288,501	288,501	0.0%
	Other	4,332	4,332	0.0%
	Reserves/IBNR	35,399	35,399	0.0%
	Total Expenses	74,492,446	74,002,403	-0.7%
	Gross Margin:	1,512,487	1,209,067	-20.1%
9	General Admin (salaries, etc.)	932,646	990,329	6.2%
	Other Income			
10	Interest, withdrawal fees, etc.	227,565	227,565	0.0%
	Net Increase	807,406	446,304	-44.7%
	Beginning Net Position	15,091,767	15,899,173	
	Ending Net Position	\$15,899,173	\$16,345,477	

Notes:

- 1 Dental and vision claims are budgeted to increase by 1.8% and 1.9% respectively based on previous year experience. Both programs are projected to not be deficit for 2019-20 and may incur small deficits for the budget year.

- 2 Admin-Third Party expenses include the administration costs for the dental program (Delta Dental) and vision program (VSP), broker fees for the health program (Gallagher), and Optum HSA fees and are projected to remain flat for 2020-21.
 - 3 Risk Management Services represent the wellness program. 2020-21 includes SIG covering the cost of Grokker and EAP for member districts
 - 4 Kaiser Premiums are decreasing 1.79%.
 - 5 Blue Shield premiums are decreasing 6.2%.
 - 6 Sutter Health Plus premiums are remaining flat.
 - 7 Western Health Advantage premiums are increasing an average of 2.8%.
 - 8 Life insurance rates are projected to remain flat for the 2020-21 year.
- The expenses shown in this line item are typically described as indirect or overhead costs. They
- 9 represent SIG-wide expenses that do not tie back to any one program. A detail of these expenditures is shown on a separate schedule. For the budget year, these expenses will be 1.9% of contributions.
 - 10 Interest income is budgeted at the same level for 2019-20.

Analysis

The Employee Benefit Trust Fund preliminary budget is projecting an increase to net position of approximately \$446,304.

Contributions:

The budget is structured like a business income statement. SIG's primary revenues are district contributions.

Notes	Income	Estimated Actuals 6/30/2020	Prelim. Budget 2020-21	Percent of Change
1	W/C Contributions	\$11,269,014	\$10,831,735	-3.9%
	Total Contributions	\$11,269,014	\$10,831,735	-3.9%

Notes:

- Contributions for the budget year are based on a 3.2% increase in payrolls over 2018-19 actual payroll (rates are set in April for following year prior to year-end close). Projected payroll for the 2020-21 budget year is \$779 Million. 2020-21 Contributions reflect increasing the temporary reduction in the Base Rate from \$0.20 to \$0.25. This results in a savings to districts of \$465,384 over the prior year's reduction and an overall savings/reduction of \$1,948,152 resulting from not funding the full Base Rate.

Expenses and Other Income

This section represents direct program costs, general administrative costs and miscellaneous income.

Notes	Expenses	Estimated Actuals	Prelim. Budget	Percent of
		6/30/2020	2020-21	Change
1	Claims	\$8,653,864	\$9,201,654	6.3%
2	Admin-Third Party	897,993	920,993	2.6%
3	Risk Mgmt. Services	555,721	592,748	6.7%
4	W/C Fraud Assess Fees	290,501	334,076	15.0%
	Premiums:			
5	Excess Insurance	667,196	687,212	3.0%
6	Reserves/ Claims-IBNR	1,188,910	1,188,910	0.0%
	Reserves/Investment	0	0	
	Total Program Expenses	12,254,185	12,925,593	5.5%
	Gross Margin	-985,171	-2,093,858	
7	General Admin (salaries, etc.)	550,822	610,248	10.8%
	Other Income			
8	Interest & Investments gains/losses	1,777,593	1,391,430	-21.7%
	Net Increase (Decrease)	241,600	-1,312,676	-643.3%
	Beginning Net Position as Restated	36,112,651	36,354,251	
	Ending Net Position	36,354,251	35,041,575	

Notes:

1 Paid claims are projected to increase for the 2020-21 fiscal year due to an increase in the severity of claims in recent years. SIG is projecting an increase based on experience in recent years.

2 Administrative costs are based on actual contract costs with AIMS and Woodruff Sawyer.

Included in Risk Mgmt. Services are the Safety Credit Program, pre-employment physicals, cost of the actuarial study (performed annually), ESM Claims Management Services, and SIG continuing to fund the cost of PublicSchoolWORKS for Member Districts (cost split between Workers Compensation and Property/Liability). The budget also includes the cost to pilot the RTW/OUR program to additional districts.

Assessment fees are paid to the State for being self-insured. These fees are a percentage of claims.
4 Currently, employers pay 100% of the State's Division of W/C budget. This cost is expected to increase approximately 15% for the budget year.

SIG self-insures workers compensation claims up to \$1,000,000. Safety National Insurance
5 Company is our excess insurance carrier with a \$1,000,000 SIR (self-insured retention - comparable to an insurance deductible). The rate for is \$0.0797 per \$100 of payroll and is not increasing for 2020-21.

The Reserve/IBNR account is the actuary's calculation for workers comp reserve levels. Claims
6 development has been inconsistent in this program so we used a 5-year average while still taking a conservative approach for the 2019-20 estimated actuals for IBNR. 2020-21 is budgeted at the same level pending the 6/30/2020 actuary report.

7 General administrative is typically indirect or overhead costs. It represents SIG-wide operations that do not tie back to any one program. A detail of these expenditures is shown on a separate schedule.

Interest rates are anticipated to remain flat in our portfolio. Most of these investments are being held
8 for 3 to 5 years. The interest earned in the County Treasury has averaged around 2% in recent years. Investment Gains and losses are budgeted on a 5-year average since there has been a significant fluctuation in the past few years.

Analysis

The Workers Compensation Fund is projecting an increase to net position of \$241,600 in the 2019-20 fiscal year. The preliminary budget is projecting a net decrease of \$1,312,676 . This is primarily due to the \$0.25 reduction in the base rate which equates to a reduction to contributions of \$1,948,152 that is a savings passed on to our districts in this very well-funded program. Also impacting the budget are claims and IBNR reserves that fluctuate from year to year and will depend on actual claims and actuary adjustments to reserve levels. Fluctuations in gains/losses in investments held in our portfolio due to market conditions additionally impact the budget.

Contributions:

The budget is structured like a business income statement. SIG's primary revenues are district contributions.

Notes	Contributions	Estimated Actuals	Prelim. Budget	Percent of
		6/30/2020	2020-21	Change
1	Self-Insured Program Layer	2,080,608	3,404,000	63.6%
2	Excess Program Layer	\$4,140,246	\$4,415,888	6.7%
3	SELF	706,569	1,365,000	93.2%
	Auxiliary Organizations	5,300	5,300	0.0%
4	Total Contributions	\$6,932,723	\$9,190,188	32.6%

Notes:

SIG is self-insured for property claims up to \$250,000 (up from \$100,000) and liability claims up to \$1,000,000 (district responsibility is a \$2,500/\$5,000 deductible depending on ADA <1,500 or >1,499; district deductibles for automobile physical damage are \$1,000 for comprehensive and \$1,000 for collision.

- 1 The significant increase is due to funding the self insured layer at the actuary recommended minimum funding at the 75% confidence level. The rate for 75% confidence level for liability increased 41.72% over the prior year and 28.28% for property. This layer has historically been funded below the recommended 75% confidence level for the property portion.

- 2 SIG purchases commercial property insurance (Excess) to cover property losses of \$250,000 to replacement value and liability losses of \$1M - \$5M. Premiums are projected to remain flat 2020-21. The percentage increase is due to fully funding the administrative costs of the program that were previously underfunded.

- 3 SIG is a member of a state-wide JPA excess liability pool called SELF to cover liability losses of \$5M to \$55M. SELF rates are projected to increase 70% for 2020-21. The additional percentage increase is due to SIG absorbing the 2019-20 rate increase that is now included in the 2020-21 rates. In addition, SELF is assessing districts an average of \$4/ADA that will be direct billed and is not included above.

- 4 The Total Contributions to be received from the districts are projected to increase approximately 32.6% for 2020-21.

Expenses and Other Income

This section represents direct program costs, general administrative costs and miscellaneous income (interest, etc.).

Notes	Expenses	Estimated Actuals	Prelim. Budget	Percent of
		6/30/2020	2020-21	Change
1	Claims	\$1,689,440	\$2,111,801	25.0%
2	Admin-Third Party	645,300	664,149	2.9%
3	Risk Mgmt Services	312,707	312,707	0.0%
	Premiums:			
4	Excess Premiums	3,304,615	3,274,552	-0.9%
5	SELF	792,542	1,365,000	72.2%
6	Reserves/IBNR	783,365	1,382,000	76.4%
	Reserves/Investment	0	0	
	Total Expenses	7,527,969	9,110,208	21.0%
	Gross Margin:	-595,246	79,980	-113.4%
7	General Admin (salaries, etc.)	241,960	286,645	18.5%
	Other Income			
8	Interest & Investment gain/loss	483,619	321,140	-33.6%
	Net Increase (Decrease)	-353,587	114,474	
	Beginning Net Position as Restated	13,485,495	13,131,908	
	Ending Net Position	\$13,131,908	\$13,246,382	

Notes:

1 The Claims expense estimated for 2020-21 is projected to increase 25%. Claims expense is increasing due to the severity of claims, recent legislations, and wildfires.

2 The budget for Third Party Admin costs will increase by 2.9% per our contract. This represents the fee from Woodruff Sawyer for claims management.

3 Risk management includes the Safety Credits Program, actuarial study, FEHA program through Eyres Law (hot-line), and PublicSchoolWORKS for Member Districts (cost split between Workers Compensation and Property/Liability).

4 SIG purchases commercial insurance (Excess) to cover property losses of \$250,000 to replacement value and liability losses of \$1M - \$5M. Cyber coverage is also included in this line item. Premiums are projected to remain flat 2020-21.

5 SIG is a member of a state-wide JPA excess liability pool called SELF to cover liability losses of \$5M to \$55M. SELF rates are projected to increase approximately 70% for 2020-21. In addition, SELF is assessing districts an average of \$4/ADA that will be direct billed and is not included above.

6 The Reserve/IBNR account is the actuary's calculation for the property/liability reserve levels. 2019-20 is budgeted based on the 12-31-2019 actuary report and 2020-21 is estimated to increase at the at the same level as 2019-20 pending the 6-30-2020 actuary report. Reserves/IBNR are budgeted conservatively in order to adequately fund unexpected consequences from legislation or other factors beyond our control.

7 General administrative is typically indirect or overhead costs. It represents SIG-wide operations that do not tie back to any one program. A detail of these expenditures is shown on a separate schedule.

8 Interest rates are anticipated to remain flat in our portfolio. Most of these investments are being held for 3 to 5 years. The interest earned in the County Treasury has averaged around 2% in recent years. Investment Gains and losses are budgeted on a 5-year average since there has been a significant fluctuation in the past few years.

Analysis

The Property Liability Fund is reflecting a decrease to net position of \$353,587 in the 2019-20 fiscal year. The revised budget is projecting an increase of \$114,474. The greatest impact to the budget are claims and IBNR reserves that fluctuate from year to year and will depend on actual claims for 2019-20 and actuary adjustments to reserve levels as well as fluctuations in gains/losses in investments held in our portfolio due to market conditions.

Contributions

Income	Estimated Actuals 6/30/2020	Prelim. Budget 2020-21	Percent of Change
1 Rental Income	\$229,119	\$229,119	0.0%
Total Income	\$229,119	229,119	0.0%

Notes:

- Rental income is budgeted to remain flat for the 2020-21 year.

Expenses and Other Income

This section represents direct program costs, general administrative costs and miscellaneous income (interest, etc.).

Expenses	Estimated Actuals 6/30/2020	Prelim. Budget 2020-21	Percent of Change
1 Operating Expenses	\$138,936	\$132,847	-4.4%
Professional Services			
Total Expenses	138,936	132,847	-4.4%
Gross Margin:	90,183	96,272	6.8%
2 General Admin (depreciation)	96,743	96,743	0.0%
Other Income			
3 Interest	10,470	10,470	0.0%
Other Income			
Net Increase (decrease)	3,910	9,999	155.7%
Beginning Net Position	1,805,465	1,809,375	
Ending Net Position	\$1,809,375	\$1,819,374	

Notes:

- Operating expenses for 2020-21 are projected to be at the same level as 2019-20. Planned projects for 2020-21 are to replace common area furniture, replace the blinds and repaint suite 201 (SIG office).
- This account includes the depreciation on the building, building improvements, and tenant improvements.
- Interest income is budgeted to remain flat.

Analysis

The Building Fund net position is projected to remain relatively flat for the 2020-21 fiscal year with a modest increase. The building HVAC system will be addressed within the new few years as necessary. The building is at 97% occupancy.

Expenses		Estimated Actuals 6/30/2020	Prelim. Budget 2020-21	Percent of Change
1	Salaries	\$796,013	\$833,382	4.7%
2	Employee Benefits	282,072	282,704	0.2%
	Payroll Taxes (M/C, SUI)	12,616	12,501	-0.9%
	Insurance (W/C)	5,898	6,888	16.8%
	Pension Expense (GASB 68)	19,526	19,526	0.0%
	Rent	61,675	61,675	0.0%
	Utilities	9,731	9,828	1.0%
	Office Supplies	25,519	25,774	1.0%
	Printing	3,630	3,666	1.0%
	Postage	3,858	3,897	1.0%
3	Professional Services	54,905	165,454	201.3%
	Audit Fees	27,100	26,800	-1.1%
	License & Permits	0	0	0.0%
4	Software Licensing/Business Solver	335,547	338,902	1.0%
	Professional Development	2,946	2,975	1.0%
	Travel and Conference	37,445	41,190	10.0%
5	SIG Meetings	12,306	17,429	41.6%
	Membership & Subscriptions	8,962	9,052	1.0%
	Depreciation	104,917	104,917	0.0%
	Bank Fees	12,018	12,138	1.0%
	Miscellaneous	228	230	1.0%
	Vehicle Expense	222	0	-100.0%
	Copier Lease	5,037	5,037	
6	Total G & A Expenses:	\$1,822,171	\$1,983,966	8.9%

Notes:

- 2020-21 reflects step increases for 4 staff member and 2% COLA on staff positions.
- Employee Benefits include employer costs of PERS, health benefits, and disability insurance.

Professional Services include IT services, internet, phone, copier, legal, shredding and other administrative expenditures. 2020-21 includes an additional \$10,000 to cover strategic planning fees (one-time) and \$100,000 for website upgrade/design (one-time)
- Software includes Business Solver (benefits management software).
- SIG Meetings for 2020-21 includes an additional \$5,000 to cover strategic planning costs (one-time).
- General and Administrative Expenses for 2019-20 is estimated to be 1.93% of Total Revenues and 2020-21 are estimated to be 2.05% of Total Revenues. The Executive Committee's policy goal is 2%.

Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.13. Communications Strategy – RFP Vendor Selection

Attachments: None

The RFP ad-hoc committee met to receive finalist presentations on March 11, 2020. Two firms presented, answered questions, and both were well received. After considerable discussion, one finalist was chosen based on the following criteria:

1. Website redesign
 - a. Focus on user experience through determination of what SIG members want and translating that into how SIG's website can better engage members
 - b. Professional and creative graphics/visuals
 - c. Organized, thoughtful layout for good flow of information
 - d. Hosted for ease of administration by SIG staff
 - e. Flat fee, including bug fixes and all travel
2. Communication and social media
 - a. Define SIG's communication strategy and target audience, customizing content for various personae within SIG membership
 - b. Guide SIG staff on how to curate meaningful content for target audience
 - c. Guide SIG staff on how to create an effective communication schedule with the goal of increasing member engagement
3. Project oversight and collaboration
 - a. Timeline
 - b. Process
 - c. Fit with SIG staff
 - d. Compliance with budget

The Committee is recommending that SIG engage kale&flax for a flat fee of \$90,000. Project duration is anticipated to be 4-5 months, beginning as soon as SIG is ready.

Fiscal impact: \$100,000, budgeted under professional services

Timeline: 4-5 months start to finish, with flexibility as needed

Strategic Plan: Strategic Goal 1: Member Communication and Engagement

Recommendation: Approve kale&flax for the Website redesign and Communication/Social Media strategy projects.



Executive Committee Meeting

April 1, 2020

C. ACTION ITEMS

C.14. Workers Compensation Program Document

Attachments: Prog Doc WC proposed for 7-1-2020 (redline and clean draft documents)

The SIG Workers Compensation Program Plan Document is the document that establishes the framework for the SIG Workers Compensation Program. Included in this document is the calculation mechanism for the experience modification factor, which allocates overall contributions according to the level of claims paid on behalf of a member district. There will always be some level of subsidization, as that is the premise for the existence of a JPA - members are in the group to achieve better purchasing power and availability of resources, and cover each other through joint and several liability when "bad" or expensive years occur.

The proposed changes would revise the experience modification calculation mechanism as outlined in this document in accordance with the Finance Subcommittee Recommendations:

- Payroll (instead of premium) for the exposure basis
- Incurred losses (instead of paid losses)
- 5 year loss evaluation period (instead of 3.5 years)
- Cap of xmod variation in any one year +/- 0.25 (no change from current)
- Credibility: maximum of 75%, minimum of 45% 1st year, 30% 2nd year, 15% 3rd year and ongoing (3-year phasing in process)

In addition, the proposed changes include aligning the settlement authority language in this Program Document with SIG Policy #1011 – Workers Compensation Claims Settlement Authority.

Because the WC Program Plan Document is a governing program document, the revision must be approved by the Joint Powers Board.

Fiscal impact: None to overall contributions; impact to member districts will depend on the level of claims filed.

Timeline: Effective July 1, 2020. For the 2020-2021 Program year

Strategic Plan: Initiative 5.5: Workers Compensation Programs - Specific

Recommendation: Discuss and approve the proposed revisions to the Workers Compensation Program Plan Document as a recommendation to the Joint Powers Board.

SCHOOL RISK AND INSURANCE MANAGEMENT GROUP
WORKERS' COMPENSATION PROGRAM PLAN DOCUMENT

Adopted ~~March 20, 2019~~ April 15, 2020, for implementation July 1, 2020~~19~~

This **Workers' Compensation Program Plan Document**, containing the rules for the operation of the Workers' Compensation Program, shall become effective as of July 1, 2020~~19~~. The following rules of operation shall remain in effect until amended by the **Joint Powers Board** or until this Program is terminated under Section 12 below.

1. DESCRIPTION OF PROGRAM

This Workers' Compensation Program shall provide coverage for liabilities imposed upon the **Participants** because of the California Workers' Compensation Law, Labor Code sections 3200 et seq., during the period for which the **Participant** participated, subject to limitations and conditions imposed by this **Workers' Compensation Program Plan Document** and the **Workers' Compensation and Employers' Liability Memorandum of Coverage**. The Workers' Compensation Program shall also provide the members with limits in excess of the Program's **Retention** through the purchase of excess insurance, reinsurance, and participation in other risk sharing pools, including any combination of the forgoing.

2. DEFINITIONS

The definitions of terms used in this document shall be the same as are contained in the Agreement creating the **School Risk and Insurance Management Group (SRIMG)** and the Bylaws of SRIMG. In addition to the terms defined in the Agreement and Bylaws, unless otherwise required by the context, the following terms shall have the meaning as herein stated:

Covered Party shall mean an employer named in the Endorsement to the **Workers' Compensation and Employers' Liability Memorandum of Coverage** that completes the list of entities to receive coverage under such coverage.

Participant shall mean those **Members** of the **Group** that have selected to participate in this Workers' Compensation Program.

Representative shall mean the representative or the alternate appointed by the Participant to represent it at the Group's Board meeting. For purposes of this **Workers' Compensation Program Plan Document**, the term "**Representative**" shall include the alternate appointed by **Participant** to attend, participate in, and vote at any **Joint Powers Board** meeting when the **Representative** for whom he/she is an alternate is absent from said meeting.

Retention shall mean the maximum amount of any one loss that the **Group** assumes under this Workers Compensation Program.

Workers' Compensation and Employers' Liability Memorandum of Coverage shall mean the document that grants coverage to the **Participants** under this Program and provides additional terms and conditions of coverage.

3. PARTICIPATION

a. Eligibility

An existing **Member** of the **Group** may participate in this Workers' Compensation Program upon a written request to participate and acceptance by two-third's affirmative vote of the current **Participants' Representatives** at a Board meeting. Such request to participate must be received at least thirty (30) days prior to the last scheduled regular Board meeting prior to desired commencement of coverage. An existing **Member** who wishes to participate in the program shall commence coverage with the beginning of a fiscal year.

A new **Participant** must commit to participation for at least three (3) full fiscal years. Should the **Participant** withdraw prior to participation for three (3) full fiscal years, the **Participant** shall pay a penalty of twenty-five percent (25%) of its most recent annual **Contribution** or \$25,000, whichever is greater. The penalty is due upon the effective date of the withdrawal and overdue after sixty (60) days. Interest shall accrue daily at twelve percent (12%) per annum for each day the penalty is outstanding over sixty (60) days from the due date.

b. Participant's Obligations

A **Participant** shall:

- i. Provide underwriting information promptly upon request from the **Group**;
- ii. Promptly report claims to the **Group**;
- iii. Cooperate with the **Group** in claims management;
- iv. Abide by loss control activities as required by the **Group**;
- v. Pay **Contributions** and assessments in a timely fashion;
- vi. Obtain and maintain an affiliate certificate of Consent to Self-Insure with the Department of Industrial Relations, Office of Self-Insurance Plans; and
- vii. Abide by any obligations imposed upon the **Participant** by this Workers' Compensation Program Plan Document or the **Workers' Compensation and Employers' Liability Memorandum of Coverage**.

4. CLAIMS ADMINISTRATION

a. Authority to Handle Claims

The **Group** shall have the power, authority, and duty to handle all aspects of workers' compensation claims covered under the Memorandum of Coverage issued to a **Participant** and occurring during the period of such participation.

b. Claims Adjusting Service

The **Group** shall contract for claims adjusting services. Such contract shall be approved by a majority vote of those **Participants' Representatives** at a regular or special **Joint Powers Board** meeting. Such **Claims Administrator** shall inform the **Participants** of the means by which claims are to be reported.

c. Penalties

The **Group** shall pay any and all penalties imposed by the **Workers' Compensation Laws** because of the conduct of the **Group**. Such payments will be paid from the operating funds of the Workers' Compensation Program. The **Participant** shall pay any and all penalties imposed by the **Workers' Compensation Laws** because of the conduct of the **Participant**.

d. Settlement

The **Claims Administrator** shall have authority to settle claims, in SRIMG's best interest, for settlement amounts of less than \$10,001.00. The SRIMG Workers Compensation Program Manager or Return to Work Coordinator shall have authority to settle claims, in SRIMG's best interest, for settlement amounts less than \$20,001.00. The SRIMG Chief Fiscal Officer or Director, Claims and Loss Prevention shall have authority to settle claims, in SRIMG's best interest, for settlement amounts of less than \$50,001.00. The SRIMG Executive Director shall have authority to settle claims, in SRIMG's best interest, for settlement amounts less than \$75,001.00. The **Executive Committee** shall review and ratify settlement amounts below \$75,001.00 quarterly. All settlements in excess of \$75,001.00 shall be approved by the **Executive Committee**.~~The **Claims Administrator** shall have the authority to settle any claim up to and including \$10,000, subject to the **Claim Administrator's** determination that such settlement is in the best interest of the **Group**. The **Group's** Return to Work Coordinator shall have the authority to settle a claim up to and including \$20,000. The **Group's** Executive Director shall have the authority to settle any claim up to and including \$50,000. The **Executive Committee** shall have the authority to settle claims in excess of \$50,000.~~

e. Claims Audit

At least once every three (3) years, the **Group** will contract for an independent audit of the claims activities to determine the efficiency and effectiveness of the claims management and the appropriateness of the claims reserves. Such auditor shall be chosen by the **Executive Committee**.

5. FUNDING OF THE WORKERS' COMPENSATION PROGRAM

a. Actuarial Study

The **Executive Committee** shall contract with an independent actuary and obtain a report that projects funding requirements for the next fiscal year. In a separate report or as part of the funding report previously mentioned, the actuary shall also project outstanding liabilities as of the end of the fiscal year to be used in determining the liabilities to be reflected in the audited financial statements.

b. Funding for the Fiscal Year

The **Joint Powers Board** shall adopt a budget prior to the inception of a fiscal year that will reflect the expected costs of the Workers' Compensation Program, the Contributions anticipated for the year, and the allocation of such **Contributions to Participants**. The budgeted **Contributions** may provide for the accumulation of additional funds to alleviate assessment due to error in expected loss or outstanding liabilities. The budget may also include funds to offset all or part of a deficiency in current funds available to pay future anticipated claims expenses.

c. Allocation of Contributions

The allocation of **Contributions** for a fiscal year shall be based on the **Participant's** payroll times the rate adopted by the Board times that **Participant's** experience modification factor. The rate adopted by the Board is expected to develop enough total **Contributions** to cover the expected losses for the fiscal year and the costs of general and claims administration. The rate may be altered to reflect interest or other income, desired margin for adverse claims development or an increase or decrease existing funds available to pay outstanding claims liabilities.

i. The experience modification factor shall be computed **using a formula developed in collaboration with SIG's actuary, and using the following factors:**

a. Payroll for the exposure basis

b. Incurred losses limited to \$100,000 per loss

c. 5 year loss evaluation period

d. Cap of xmod variation in any one year +/- 0.25

e. Credibility: maximum of 75%, minimum of 45% 1st year, 30% 2nd year, 15% 3rd year and ongoing (3-year phasing in beginning 7-1-2020)

i.

~~ii. by dividing the loss ratio of the **Participant** by the **Group's** loss ratio. The loss ratios will be calculated by dividing the losses paid during the first forty-two (42) months of the four fiscal years immediately preceding the fiscal year for which the **Contributions** are being allocated by the **Contributions** corresponding to the same time period as the losses paid.~~

ii. The experience modification factor for any one **Participant** will be limited such that it will not increase or decrease by 0.25 from the prior year's experience

modification and the experience modification factor shall not be less than 0.50 nor greater than 1.75.

- iii. Notwithstanding the above calculations of the experience modification factor, the experience modification factor for a **Participant** that has not participated for two (2) full fiscal years prior to the fiscal year for which the **Contributions** are being allocated shall be established by the **Executive Committee**.

d. Payments of Contributions

- i. **Member Contributions** shall be payable in July and January of each fiscal year. Each payment shall represent fifty percent (50%) of the estimated annual payment for the **Member** for the year. Districts may opt to make monthly or quarterly payments if their payroll system allows for such a calculation.
- ii. **Member Contributions** shall be based upon estimated annual payroll. After the close of the fiscal year, the estimated annual **Contribution** shall be adjusted using the actual payroll. Debit or credit adjustments shall be made on the **Contribution** due in the following fiscal year.

e. Deficiencies in Funding

The **Joint Powers Board** shall assess the **Participants** in the Workers' Compensation Program if such program assets are less than the liabilities, including expected claims outstanding. The assessment shall be allocated to the **Participants** based on each **Participant's Contributions** during the immediately preceding five (5) years as compared to all **Contributions** for the same period. Alternatively, the Board of Directors may adopt a plan that is expected to increase assets in a reasonable period of time sufficient to pay future liabilities.

The **Joint Powers Board** may assess the **Participants** of the Workers' Compensation Program if the Board determines that, although there are funds sufficient to pay outstanding liabilities, an assessment is necessary for a margin against adverse development of claims. The Board of Directors may adopt a target equity policy to establish the appropriate margins.

Assessments are due and payable upon the affirmative action of the Board or such other time as the Board declares. The **Participants** agree to pay such assessments within thirty (30) days such assessments are due.

6. RESTRICTED TRUST FUND (OPERATING FUND)

The Restricted Trust Fund (Operating Fund) shall be established and maintained out of the **Member Contributions** for the purpose of paying workers' compensation claims and related expenses. This fund shall be the repository of the "Reserves" to be used for future workers' compensation payments.

7. SUBROGATION RECOVERIES

The **Group** shall have the authority to seek and recover subrogation monies whenever actions by third parties cause workers' compensation claims against **Member** agencies. Such monies shall be credited against the account of the **Member** agency involved for purposes of experience modification. Should the subrogation recovery exceed the ultimate total cost of the claim, the excess recovery shall be credited against future **Contributions** of the **Member** agency or returned as the Board may decide.

8. EXCESS LIABILITY INSURANCE - WORKERS' COMPENSATION

The **Participants** who will participate in the next fiscal year shall establish the **Group's Retention** and the amount and kind of excess coverage for that fiscal year.

9. INVESTING OF RESERVES

The **Executive Committee** shall invest or cause to be invested such reserves as are unnecessary for immediate operation of the **Group** in such securities as are prudent and legal for public educational agencies in the State of California. The level of cash to be retained for operations shall be determined by the **Executive Committee** from time to time.

10. WITHDRAWAL FROM THE WORKERS' COMPENSATION PROGRAM

Provided a **Participant** has participated in the Workers' Compensation Program for at least three (3) full fiscal years, the **Participant** may withdraw from this Program at the end of a fiscal year by notice of withdrawal, accompanied by a resolution of the governing board of a **Participant** to that effect, to the **Group** under the notice provisions of the **Group's** Joint Powers Agreement. Such notice shall be provided by December 31st prior the end of the fiscal year of withdrawal.

A withdrawing **Participant** shall pay its share of any fund deficit as determined by dividing the **Participant's Contributions** for five (5) fiscal years prior to the withdrawal or the time of participation, if less than five (5) years, by the corresponding **Contributions** of all **Participants**. A deficit shall be that amount by which outstanding liabilities exceed assets of the Program.

The withdrawing **Participant** shall also pay twenty percent (20%) of the withdrawing **Participant's** outstanding claims reserves at the time of the withdrawal to pay for increases in reserves. Once all claims are closed, any amounts of this twenty percent (20%) not used to cover increases in claims costs above that expected at time of the withdrawal shall be returned. Any increases not covered by the twenty percent (20%) shall be charged against the withdrawn **Participant**.

The amounts due upon withdrawal are within sixty (60) days of the calculation of the withdrawal fees.

11. EXPULSION

The **Participants**, with a two-thirds vote by their **Representatives** at a **Joint Powers Board** meeting, may expel a **Participant** from the Program provided the **Participant** is given notice of such expulsion at least ninety (90) days prior to the effective date of such expulsion.

12. PROGRAM TERMINATION

This Workers' Compensation Program may be terminated with two-thirds vote of the **Participants' Representatives** at a Board meeting. Such termination shall be effective at the end of a fiscal year. The Workers' Compensation Program shall continue to fulfill any outstanding obligations at the time of the termination. The Workers' Compensation Program may assess, or distribute excess funds to, **Participants** in proportion to their past **Contributions**. Any actions requiring a vote of the **Participants' Representatives** shall be delegated to all voting members of the **Joint Powers Board**.

13. DISPUTE RESOLUTION

If a **Covered Party** has a dispute regarding rights and obligations under this **Workers' Compensation Program Plan Document** or the **Workers' Compensation and Employers' Liability Memorandum of Coverage**, such dispute shall be taken to the **Executive Committee** for resolution. The **Executive Committee** shall make such findings and determine actions to resolve the dispute at a regular or special meeting of the **Executive Committee**. The **Covered Party** may appeal such decision to the **Joint Powers Board**. The decision of the **Joint Powers Board** shall be final and binding on the **Group** and the **Covered Party**.

14. AMENDMENTS

Except as with respect to provisions reserving rights onto the **Joint Powers Board**, the **Participants** of the Workers' Compensation Program may amend this document by a majority vote of the **Participants' Representatives** at a regular or special meeting of the **Joint Powers Board**.

Those provisions reserving rights onto the **Joint Powers Board** may only be amended by a majority vote of all Board members present and voting at a regular or special meeting of the **Joint Powers Board**.

15. ADOPTION AND AMENDMENTS TO THE MEMORANDUMS OF COVERAGE

The **Participants** of this Workers Compensation Program at a meeting of the **Joint Powers Board** shall adopt a **Memorandum of Coverage** describing the coverages provided under this Program. Those **Participants** may also amend the **Memorandum of Coverage**.

SCHOOL RISK AND INSURANCE MANAGEMENT GROUP
WORKERS' COMPENSATION PROGRAM PLAN DOCUMENT

Adopted April 15, 2020, for implementation July 1, 2020

This **Workers' Compensation Program Plan Document**, containing the rules for the operation of the Workers' Compensation Program, shall become effective as of July 1, 2020. The following rules of operation shall remain in effect until amended by the **Joint Powers Board** or until this Program is terminated under Section 12 below.

1. DESCRIPTION OF PROGRAM

This Workers' Compensation Program shall provide coverage for liabilities imposed upon the **Participants** because of the California Workers' Compensation Law, Labor Code sections 3200 et seq., during the period for which the **Participant** participated, subject to limitations and conditions imposed by this **Workers' Compensation Program Plan Document** and the **Workers' Compensation and Employers' Liability Memorandum of Coverage**. The Workers' Compensation Program shall also provide the members with limits in excess of the Program's **Retention** through the purchase of excess insurance, reinsurance, and participation in other risk sharing pools, including any combination of the forgoing.

2. DEFINITIONS

The definitions of terms used in this document shall be the same as are contained in the Agreement creating the **School Risk and Insurance Management Group (SRIMG)** and the Bylaws of SRIMG. In addition to the terms defined in the Agreement and Bylaws, unless otherwise required by the context, the following terms shall have the meaning as herein stated:

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Participant shall mean those **Members** of the **Group** that have selected to participate in this Workers' Compensation Program.

Representative shall mean the representative or the alternate appointed by the Participant to represent it at the Group's Board meeting. For purposes of this **Workers' Compensation Program Plan Document**, the term "**Representative**" shall include the alternate appointed by **Participant** to attend, participate in, and vote at any **Joint Powers Board** meeting when the **Representative** for whom he/she is an alternate is absent from said meeting.

Retention shall mean the maximum amount of any one loss that the **Group** assumes under this Workers Compensation Program.

Workers' Compensation and Employers' Liability Memorandum of Coverage shall mean the document that grants coverage to the **Participants** under this Program and provides additional terms and conditions of coverage.

3. PARTICIPATION

a. Eligibility

An existing **Member** of the **Group** may participate in this Workers' Compensation Program upon a written request to participate and acceptance by two-third's affirmative vote of the current **Participants' Representatives** at a Board meeting. Such request to participate must be received at least thirty (30) days prior to the last scheduled regular Board meeting prior to desired commencement of coverage. An existing **Member** who wishes to participate in the program shall commence coverage with the beginning of a fiscal year.

A new **Participant** must commit to participation for at least three (3) full fiscal years. Should the **Participant** withdraw prior to participation for three (3) full fiscal years, the **Participant** shall pay a penalty of twenty-five percent (25%) of its most recent annual **Contribution** or \$25,000, whichever is greater. The penalty is due upon the effective date of the withdrawal and overdue after sixty (60) days. Interest shall accrue daily at twelve percent (12%) per annum for each day the penalty is outstanding over sixty (60) days from the due date.

b. Participant's Obligations

A **Participant** shall:

- i. Provide underwriting information promptly upon request from the **Group**;
- ii. Promptly report claims to the **Group**;
- iii. Cooperate with the **Group** in claims management;
- iv. Abide by loss control activities as required by the **Group**;
- v. Pay **Contributions** and assessments in a timely fashion;
- vi. Obtain and maintain an affiliate certificate of Consent to Self-Insure with the Department of Industrial Relations, Office of Self-Insurance Plans; and
- vii. Abide by any obligations imposed upon the **Participant** by this Workers' Compensation Program Plan Document or the **Workers' Compensation and Employers' Liability Memorandum of Coverage**.

4. CLAIMS ADMINISTRATION

a. Authority to Handle Claims

The **Group** shall have the power, authority, and duty to handle all aspects of workers' compensation claims covered under the Memorandum of Coverage issued to a **Participant** and occurring during the period of such participation.

b. Claims Adjusting Service

The **Group** shall contract for claims adjusting services. Such contract shall be approved by a majority vote of those **Participants' Representatives** at a regular or special **Joint Powers Board** meeting. Such **Claims Administrator** shall inform the **Participants** of the means by which claims are to be reported.

c. Penalties

The **Group** shall pay any and all penalties imposed by the **Workers' Compensation Laws** because of the conduct of the **Group**. Such payments will be paid from the operating funds of the Workers' Compensation Program. The **Participant** shall pay any and all penalties imposed by the **Workers' Compensation Laws** because of the conduct of the **Participant**.

d. Settlement

The **Claims Administrator** shall have authority to settle claims, in SRIMG's best interest, for settlement amounts of less than \$10,001.00. The SRIMG Workers Compensation Program Manager or Return to Work Coordinator shall have authority to settle claims, in SRIMG's best interest, for settlement amounts less than \$20,001.00. The SRIMG Chief Fiscal Officer or Director, Claims and Loss Prevention shall have authority to settle claims, in SRIMG's best interest, for settlement amounts of less than \$50,001.00. The SRIMG Executive Director shall have authority to settle claims, in SRIMG's best interest, for settlement amounts less than \$75,001.00. The **Executive Committee** shall review and ratify settlement amounts below \$75,001.00 quarterly. All settlements in excess of \$75,001.00 shall be approved by the **Executive Committee**.

e. Claims Audit

At least once every three (3) years, the **Group** will contract for an independent audit of the claims activities to determine the efficiency and effectiveness of the claims management and the appropriateness of the claims reserves. Such auditor shall be chosen by the **Executive Committee**.

5. FUNDING OF THE WORKERS' COMPENSATION PROGRAM

a. Actuarial Study

The **Executive Committee** shall contract with an independent actuary and obtain a report that projects funding requirements for the next fiscal year. In a separate report or as part of the

funding report previously mentioned, the actuary shall also project outstanding liabilities as of the end of the fiscal year to be used in determining the liabilities to be reflected in the audited financial statements.

b. Funding for the Fiscal Year

The **Joint Powers Board** shall adopt a budget prior to the inception of a fiscal year that will reflect the expected costs of the Workers' Compensation Program, the Contributions anticipated for the year, and the allocation of such **Contributions to Participants**. The budgeted **Contributions** may provide for the accumulation of additional funds to alleviate assessment due to error in expected loss or outstanding liabilities. The budget may also include funds to offset all or part of a deficiency in current funds available to pay future anticipated claims expenses.

c. Allocation of Contributions

The allocation of **Contributions** for a fiscal year shall be based on the **Participant's** payroll times the rate adopted by the Board times that **Participant's** experience modification factor. The rate adopted by the Board is expected to develop enough total **Contributions** to cover the expected losses for the fiscal year and the costs of general and claims administration. The rate may be altered to reflect interest or other income, desired margin for adverse claims development or an increase or decrease existing funds available to pay outstanding claims liabilities.

- i. The experience modification factor shall be computed using a formula developed in collaboration with SIG's actuary, and using the following factors:
 - a. Payroll as an exposure base
 - b. 5 years of incurred losses
 - c. A per loss limit of \$100,000
 - d. Credibility and weighting at a maximum of 75% and a minimum of 30% for the first year, and 15% for each year thereafter
- ii. The experience modification factor for any one **Participant** will be limited such that it will not increase or decrease by 0.25 from the prior year's experience modification and the experience modification factor shall not be less than 0.50 nor greater than 1.75.
- iii. Notwithstanding the above calculations of the experience modification factor, the experience modification factor for a **Participant** that has not participated for two (2) full fiscal years prior to the fiscal year for which the **Contributions** are being allocated shall be established by the **Executive Committee**.

d. Payments of Contributions

- i. **Member Contributions** shall be payable in July and January of each fiscal year. Each payment shall represent fifty percent (50%) of the estimated annual payment for the **Member** for the year. Districts may opt to make monthly or quarterly payments if their payroll system allows for such a calculation.

- ii. **Member Contributions** shall be based upon estimated annual payroll. After the close of the fiscal year, the estimated annual **Contribution** shall be adjusted using the actual payroll. Debit or credit adjustments shall be made on the **Contribution** due in the following fiscal year.

e. **Deficiencies in Funding**

The **Joint Powers Board** shall assess the **Participants** in the Workers' Compensation Program if such program assets are less than the liabilities, including expected claims outstanding. The assessment shall be allocated to the **Participants** based on each **Participant's Contributions** during the immediately preceding five (5) years as compared to all **Contributions** for the same period. Alternatively, the Board of Directors may adopt a plan that is expected to increase assets in a reasonable period of time sufficient to pay future liabilities.

The **Joint Powers Board** may assess the **Participants** of the Workers' Compensation Program if the Board determines that, although there are funds sufficient to pay outstanding liabilities, an assessment is necessary for a margin against adverse development of claims. The Board of Directors may adopt a target equity policy to establish the appropriate margins.

Assessments are due and payable upon the affirmative action of the Board or such other time as the Board declares. The **Participants** agree to pay such assessments within thirty (30) days such assessments are due.

6. RESTRICTED TRUST FUND (OPERATING FUND)

The Restricted Trust Fund (Operating Fund) shall be established and maintained out of the **Member Contributions** for the purpose of paying workers' compensation claims and related expenses. This fund shall be the repository of the "Reserves" to be used for future workers' compensation payments.

7. SUBROGATION RECOVERIES

The **Group** shall have the authority to seek and recover subrogation monies whenever actions by third parties cause workers' compensation claims against **Member** agencies. Such monies shall be credited against the account of the **Member** agency involved for purposes of experience modification. Should the subrogation recovery exceed the ultimate total cost of the claim, the excess recovery shall be credited against future **Contributions** of the **Member** agency or returned as the Board may decide.

8. EXCESS LIABILITY INSURANCE - WORKERS' COMPENSATION

The **Participants** who will participate in the next fiscal year shall establish the **Group's Retention** and the amount and kind of excess coverage for that fiscal year.

9. INVESTING OF RESERVES

The **Executive Committee** shall invest or cause to be invested such reserves as are unnecessary for immediate operation of the **Group** in such securities as are prudent and legal for public educational agencies in the State of California. The level of cash to be retained for operations shall be determined by the **Executive Committee** from time to time.

10. WITHDRAWAL FROM THE WORKERS' COMPENSATION PROGRAM

Provided a **Participant** has participated in the Workers' Compensation Program for at least three (3) full fiscal years, the **Participant** may withdraw from this Program at the end of a fiscal year by notice of withdrawal, accompanied by a resolution of the governing board of a **Participant** to that effect, to the **Group** under the notice provisions of the **Group's** Joint Powers Agreement. Such notice shall be provided by December 31st prior the end of the fiscal year of withdrawal.

A withdrawing **Participant** shall pay its share of any fund deficit as determined by dividing the **Participant's Contributions** for five (5) fiscal years prior to the withdrawal or the time of participation, if less than five (5) years, by the corresponding **Contributions** of all **Participants**. A deficit shall be that amount by which outstanding liabilities exceed assets of the Program.

The withdrawing **Participant** shall also pay twenty percent (20%) of the withdrawing **Participant's** outstanding claims reserves at the time of the withdrawal to pay for increases in reserves. Once all claims are closed, any amounts of this twenty percent (20%) not used to cover increases in claims costs above that expected at time of the withdrawal shall be returned. Any increases not covered by the twenty percent (20%) shall be charged against the withdrawn **Participant**.

The amounts due upon withdrawal are within sixty (60) days of the calculation of the withdrawal fees.

11. EXPULSION

The **Participants**, with a two-thirds vote by their **Representatives** at a **Joint Powers Board** meeting, may expel a **Participant** from the Program provided the **Participant** is given notice of such expulsion at least ninety (90) days prior to the effective date of such expulsion.

12. PROGRAM TERMINATION

This Workers' Compensation Program may be terminated with two-thirds vote of the **Participants' Representatives** at a Board meeting. Such termination shall be effective at the end of a fiscal year. The Workers' Compensation Program shall continue to fulfill any outstanding obligations at the time of the termination. The Workers' Compensation Program may assess, or distribute excess funds to, **Participants** in proportion to their past **Contributions**. Any actions requiring a vote of the **Participants' Representatives** shall be delegated to all voting members of the **Joint Powers Board**.

13. DISPUTE RESOLUTION

If a **Covered Party** has a dispute regarding rights and obligations under this **Workers' Compensation Program Plan Document** or the **Workers' Compensation and Employers' Liability Memorandum of Coverage**, such dispute shall be taken to the **Executive Committee** for resolution. The **Executive Committee** shall make such findings and determine actions to resolve the dispute at a regular or special meeting of the **Executive Committee**. The **Covered Party** may appeal such decision to the **Joint Powers Board**. The decision of the **Joint Powers Board** shall be final and binding on the **Group** and the **Covered Party**.

14. AMENDMENTS

Except as with respect to provisions reserving rights onto the **Joint Powers Board**, the **Participants** of the Workers' Compensation Program may amend this document by a majority vote of the **Participants' Representatives** at a regular or special meeting of the **Joint Powers Board**.

Those provisions reserving rights onto the **Joint Powers Board** may only be amended by a majority vote of all Board members present and voting at a regular or special meeting of the **Joint Powers Board**

15. ADOPTION AND AMENDMENTS TO THE MEMORANDUMS OF COVERAGE

The **Participants** of this Workers Compensation Program at a meeting of the **Joint Powers Board** shall adopt a **Memorandum of Coverage** describing the coverages provided under this Program. Those **Participants** may also amend the **Memorandum of Coverage**.



Executive Committee Meeting

April 1, 2020

D. INFORMATION / DISCUSSION ITEMS

(No action will be taken on these items. They are for discussion purposes only.)

D.1. Committee Reports

EBRC: The EBRC meeting scheduled for March 16, 2020, was cancelled. The next EBRC meeting is scheduled for April 20, 2020.

Finance Subcommittee: Martin Fregoso, the Finance Subcommittee Chairperson, will provide an overview of the most recent meeting.

Executive Committee Meeting

April 1, 2020

D. Information / Discussion Items

(No action will be taken on these items. They are for discussion purposes only.)

D.2. Program Updates

Attachments: Voluntary Benefits Survey Data, Workers Compensation Claims trends

Employee Benefits:

- o Grokker 2019-2020 contract – All SIG Employee Benefits Program participating districts will have access as of April 1, 2020. The cost of this expansion is approximately \$2,000
- o Open Enrollment dates/process – There will be no in-person open enrollment meetings this year. All meetings will be via webinars, posted on SIG’s website for viewing on demand. Each carrier will post a short video explaining their plans and benefits. Open enrollment dates will be chosen by each participating district and will run from the end of April through the end of May.
- o Voluntary Benefits – The survey generated close to 500 responses. There was interest in pet insurance, but interest was not overwhelming. Many respondents indicated they would want more information relative to benefits before making a choice (survey results summary attached). Options to consider:
 - Pilot project with select districts
 - Offer with open enrollment
 - Do not offer at all
 - Other options?
- o Potential membership growth – For potential new members with a 10/1 renewal date, notice indicating their intent to join would need to be provided by 12/31/2020, with their joining the program 10/1/2021. For potential new members with a 7/1 renewal date, notice indicating their intent to join would need to be provided by 12/31/2020 in order to join 7/1/2021.

Property & Liability:

AB218 status – SELF has 15 new claims related to AB218. The value of these claims is estimated to be in excess of \$40,000,000. SELF will be assessing members to cover these liabilities. There is a mix of claims from Southern CA as well as Northern CA. The oldest claim submitted dates back to the 1987 program year. SELF will present at the April 15 Joint Powers Board meeting.

Workers Compensation:

Claims Trends – Gabrielle Daniel will provide a brief overview of Workers Compensation claims trends through the first half of the program year.

Voluntary Benefit: Pet Insurance/Expense Reimbursement Policy

After discussion with Executive Committee and EBRC, a survey was sent to employees at some districts to gauge interest in a voluntary employee-paid benefit of pet insurance. Response options were:

You bet! I'd buy this

Maybe....it would depend on (comments requested)

Nope, not interested

From 446 responses, the results were evenly split (graph on next page)

Sample comments:

Cost

"I would be very interested, but would need to compare to the current coverage I purchase. It sounds comparable."

"Is it 50\$ a month per animal? I don't have pet insurance, but that seems a little high."

"Would need to discuss with spouse. Have a few pets so would need to figure out the exact costs, etc."

"\$50 a month plus \$250 annual deductible is pretty steep."

Items/Care Coverage

"Are pet medications covered?"

"What all is covered for the animal insurance. I would want to see more details."

"Pre-existing conditions coverage would be a game changer."

"If my vet covers the plan. What the plan actually covers."

"Vets who accept the insurance and the list of what's covered and what isn't."

Other Coverages instead of Pet Insurance

"Are you kidding?"

"I don't want this offered by SIG at all."

"I would rather have better health insurance for me."

"I do not have pets.....and I would have really preferred to have had the option of Life Insurance or supplemental insurance."

"Please offer infertility coverage over pet insurance. I'd rather have children than my vet bill be partially covered."

"Would much rather see SIG improve the dental coverage for actual human beings to include implants!"

Positive Words:

"This would be an amazing perk for us to have! My pets like to get into mischief and cost their mom a lot of money =-) I haven't been able to afford insurance so personally this would be amazing and to have the security of knowing if something horrible were to happen they would be taken care of!"

"I'm so excited that you are looking into offering this! Thank you!"

"Absolutely!!!! Thank you!!!! Annie"

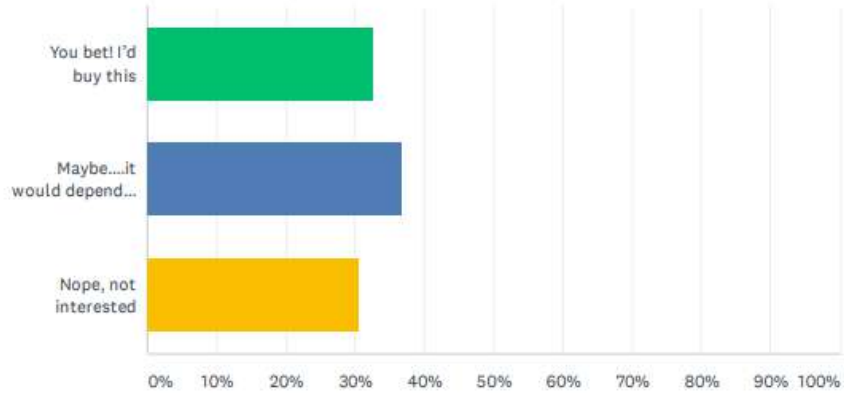
"I was just shopping for this."

"Yes, yes, yes!!"

Schools Insurance Group (SIG) is considering offering low-cost pet medical expense reimbursement insurance!

Q1 Please indicate your interest below:

Answered: 446 Skipped: 0

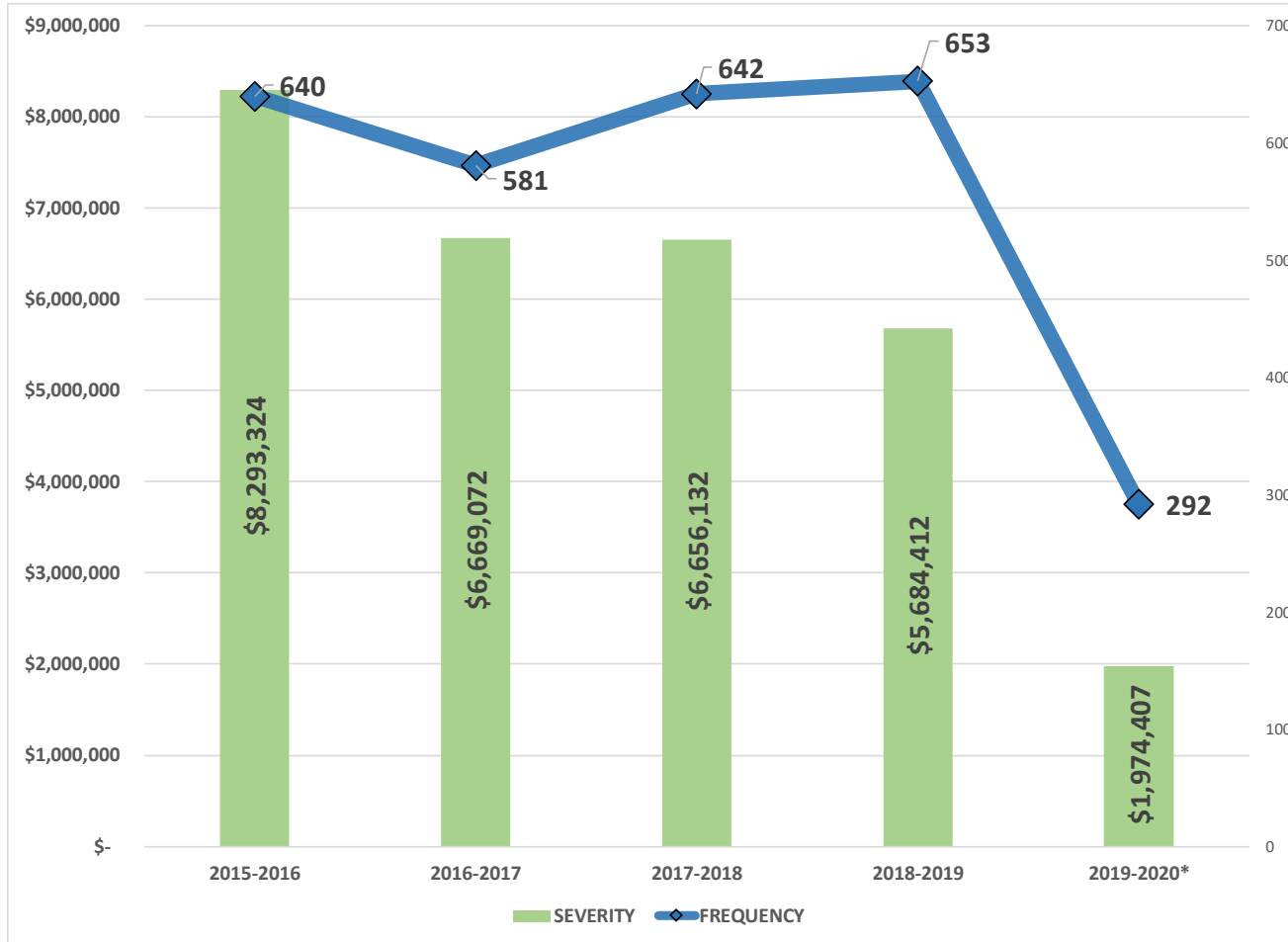


ANSWER CHOICES	RESPONSES	
You bet! I'd buy this	32.74%	146
Maybe...it would depend on (please provide comments)	36.77%	164
Nope, not interested	30.49%	136
TOTAL		446

Options to discuss:

1. Pilot project with select districts
2. Offer with open enrollment
3. Do not offer at all
4. Other options?

SCHOOLS INSURANCE GROUP WORK COMP INJURIES 7/1/15 Through 12/31/19*



*19-20 Fiscal Year Includes 6 Months Data
All Data Valued as of 12/31/19

WORK COMP INJURIES BY DISTRICT

7/1/15 Through 12/31/19*

Page 1 of 2

DISTRICT	2015-2016		2016-2017		2017-2018		2018-2019		2019-2020*		TOTAL	TOTAL
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
ACKERMAN	2	\$ 2,289	3	\$ 1,337			5	\$ 130,548	3	\$ 4,150	13	\$ 138,324
ALTA DUTCH FLAT							1	\$ 305			1	\$ 305
AUBURN UNION	28	\$ 147,905	17	\$ 271,040	16	\$ 69,928	14	\$ 88,891	10	\$ 88,909	85	\$ 666,673
BLACK OAK MINE	10	\$ 76,634	6	\$ 15,054	7	\$ 100,592	9	\$ 129,443	6	\$ 79,541	38	\$ 401,264
CHICAGO PARK			1	\$ 619	1	\$ 271	1	\$ 1,045	1	\$ 30,254	4	\$ 32,188
CLEAR CREEK									1	\$ 2,050	1	\$ 2,050
COLFAX	5	\$ 137,287	4	\$ 2,191	1	\$ 135	1	\$ 1,686			11	\$ 141,298
DRY CREEK	23	\$ 105,814	17	\$ 95,350	34	\$ 329,688	40	\$ 351,028	19	\$ 65,002	133	\$ 946,883
EUREKA UNION	19	\$ 79,084	13	\$ 119,102	20	\$ 125,865	8	\$ 203,566	10	\$ 85,553	70	\$ 613,170
FOLSOM CORDOVA	124	\$ 1,523,784	115	\$ 1,866,165	133	\$ 1,279,540	114	\$ 961,948	67	\$ 414,920	553	\$ 6,046,357
FORESTHILL	1	\$ 453			1	\$ 30,929			1	\$ 1,950	3	\$ 33,332
GRASS VALLEY	15	\$ 174,209	16	\$ 324,991	7	\$ 14,633	14	\$ 138,427	5	\$ 6,734	57	\$ 658,995
LAKE TAHOE	14	\$ 187,414	25	\$ 405,635	30	\$ 272,820	26	\$ 163,299	8	\$ 32,938	103	\$ 1,062,106
LOOMIS	15	\$ 171,880	12	\$ 53,375	13	\$ 323,634	12	\$ 16,689	3	\$ 21,363	55	\$ 586,941
MARYSVILLE	39	\$ 981,377	45	\$ 852,910	38	\$ 418,738	28	\$ 221,556	17	\$ 129,722	167	\$ 2,604,304
MID PLACER TRANSP.	4	\$ 115,820	4	\$ 36,650	3	\$ 139,747	2	\$ 36,262	3	\$ 2,054	16	\$ 330,533
NEVADA CITY	4	\$ 10,680	1	\$ 339	4	\$ 124,844	4	\$ 39,894	1	\$ 165	14	\$ 175,922



*19-20 Fiscal Year Includes 6 Months Data
All Data Valued as of 12/31/19

WORK COMP INJURIES BY DISTRICT

7/1/15 Through 12/31/19*

Page 2 of 2

DISTRICT	2015-2016		2016-2017		2017-2018		2018-2019		2019-2020*		TOTAL	TOTAL
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
NEVADA COUNTY SPEC.	9	\$ 98,629	4	\$ 4,974	5	\$ 9,772	7	\$ 33,345	4	\$ 62,844	29	\$ 209,565
NEVADA COUNTY SOS	7	\$ 9,401	2	\$ 1,182	2	\$ 5,932	2	\$ 1,574	1	\$ 209	14	\$ 18,298
NEVADA JOINT	11	\$ 74,176	17	\$ 142,131	21	\$ 238,496	26	\$ 220,076	14	\$ 68,782	89	\$ 743,661
NEWCASTLE					1	\$ 702	2	\$ 2,596	3	\$ 48,320	6	\$ 51,618
PENN VALLEY	3	\$ 66,537	4	\$ 12,955	2	\$ 536	5	\$ 35,556			14	\$ 115,584
PLACER COE	58	\$ 392,583	52	\$ 642,624	48	\$ 467,508	54	\$ 449,716	14	\$ 30,645	226	\$ 1,983,076
PLACER HILLS	3	\$ 5,598	7	\$ 46,441	3	\$ 898	5	\$ 4,737	1	\$ 2,500	19	\$ 60,174
PLACER UNION HIGH	15	\$ 59,865	11	\$ 154,190	10	\$ 183,985	7	\$ 79,547	8	\$ 47,014	51	\$ 524,602
PLEASANT RIDGE	4	\$ 166,661	2	\$ 1,555	2	\$ 1,746	6	\$ 68,708	6	\$ 4,497	20	\$ 243,167
ROCKLIN	45	\$ 707,399	51	\$ 742,970	53	\$ 794,714	59	\$ 291,543	16	\$ 147,430	224	\$ 2,684,056
ROSEVILLE CITY	59	\$ 360,671	59	\$ 206,692	69	\$ 380,573	86	\$ 813,494	26	\$ 197,428	299	\$ 1,958,858
ROSEVILLE	36	\$ 183,082	30	\$ 150,972	43	\$ 458,493	42	\$ 336,564	20	\$ 139,015	171	\$ 1,268,126
SIG	1	\$ 287									1	\$ 287
TAHOE TRUCKEE	46	\$ 1,875,791	34	\$ 474,880	35	\$ 295,808	37	\$ 483,416	12	\$ 143,058	164	\$ 3,272,952
TWIN RIDGES	3	\$ 181	2	\$ 3,490			1	\$ 23,979			6	\$ 27,650
UNION HILL	9	\$ 238,161	3	\$ 2,867	3	\$ 42,380	2	\$ 2,077	1	\$ 2,350	18	\$ 287,834
WESTERN PLACER	28	\$ 339,670	24	\$ 36,392	37	\$ 543,223	33	\$ 352,896	11	\$ 115,011	133	\$ 1,387,192
TOTALS	640	\$ 8,293,324	581	\$ 6,669,072	642	\$ 6,656,132	653	\$ 5,684,412	292	\$ 1,974,407	2,808	\$ 29,277,347



*19-20 Fiscal Year Includes 6 Months Data
All Data Valued as of 12/31/19

Point-In-Time Report

7/1/15 – 12/31/19

Page 1 of 2

District	7/1/2015 - 12/31/2015		7/1/2016 - 12/31/2016		7/1/2017 - 12/31/2017		7/1/2018 - 12/31/2018		7/1/2019 - 12/31/2019	
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FEQ	SEV	FREQ	SEV
ACKERMAN	1	899	2	922	-	-	2	472	3	4,150
ALTA DUTCH FLAT	-	-	-	-	-	-	-	-	-	-
AUBURN UNION	11	12,532	6	33,400	5	30,255	4	8,030	10	88,909
BLACK OAK MINE	4	2,233	3	19,588	6	37,054	3	75,571	7	79,910
CHICAGO PARK	-	-	-	-	-	-	1	1,600	1	30,254
CLEAR CREEK	-	-	-	-	-	-	-	-	1	2,050
COLFAX	3	1,933	3	1,429	-	-	1	1,678	-	-
DRY CREEK	11	40,296	4	2,788	21	206,786	21	114,109	22	67,383
EUREKA UNION	14	23,181	5	4,508	10	58,958	5	44,168	10	85,553
FOLSOM CORDOVA	71	541,652	62	513,798	70	539,965	50	595,839	69	473,139
FORESTHILL	-	-	1	2,000	1	1,300	-	-	1	1,950
GRASS VALLEY	8	52,091	11	122,215	4	4,037	8	60,548	5	6,734
LAKE TAHOE	8	68,139	16	75,698	15	43,912	8	65,350	9	34,863
LOOMIS	9	44,395	4	9,102	8	13,266	8	17,387	3	21,363
MARYSVILLE	17	58,558	21	256,144	25	94,659	7	41,188	18	129,872
MID PLACER TRANSP.	2	13,061	-	-	2	11,600	1	14,250	3	2,054
NEVADA CITY	-	-	1	2,873	1	11,349	1	523	1	165



Point-In-Time Report

7/1/15 – 12/31/19

Page 2 of 2

District	7/1/2015 - 12/31/2015		7/1/2016 - 12/31/2016		7/1/2017 - 12/31/2017		7/1/2018 - 12/31/2018		7/1/2019 - 12/31/2019	
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FEQ	SEV	FREQ	SEV
NEVADA COUNTY SPEC.	5	48,590	1	600	1	1,565	1	1,650	4	62,844
NEVADA COUNTY SOS	3	3,500	1	0	3	38,740	2	2,009	1	209
NEVADA JOINT	6	5,112	10	49,140	11	48,903	13	117,444	14	68,782
NEWCASTLE	1	1,238	-	-	-	-	2	2,672	3	48,320
PENN VALLEY	2	1,678	1	235	1	152	3	5,471		
PLACER COE	24	126,959	22	92,902	21	86,059	23	109,494	18	74,752
PLACER HILLS	3	2,306	2	2,200	-	-	2	535	1	2,500
PLACER UNION	7	10,348	7	25,617	4	126,791	5	58,876	8	47,014
PLEASANT RIDGE	2	14,628	1	1,500	1	142	-	-	6	4,497
ROCKLIN	22	58,268	25	235,695	22	211,670	32	100,775	17	147,430
ROSEVILLE CITY	25	100,917	29	55,666	36	66,588	45	372,277	27	198,348
ROSEVILLE JOINT	15	93,668	19	37,055	18	97,301	24	181,106	20	139,015
SIG	1	0	-	-	-	-	-	-		
TAHOE TRUCKEE	21	279,246	8	42,472	17	51,856	14	145,920	15	143,784
TWIN RIDGES	3	181	-	-	-	-	1	2,043		
UNION HILL	5	21,816	3	4,109	1	2,413	1	2,500	1	2,350
WESTERN PLACER	11	29,585	15	55,318	22	97,758	12	188,230	12	130,661
TOTALS	315	1,657,010	283	1,646,973	326	1,883,079	300	2,331,715	310	2,098,854



WORK COMP INJURIES BY OCCUPATION

7/1/15 Through 12/31/19*

OCCUPATION	2015-2016		2016-2017		2017-2018		2018-2019		2019-2020*		TOTAL	TOTAL
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
Accounting	1	\$ 3,251	2	\$ 10,854			1	\$ 5,914			4	\$ 20,019
Administration	6	\$ 5,025			2	\$ 920	2	\$ 11,706	1	\$ 1,625	11	\$ 19,276
Administrative Asst.	22	\$ 623,911	18	\$ 139,058	22	\$ 157,060	22	\$ 117,886	7	\$ 29,294	91	\$ 1,067,209
Behavioral	13	\$ 65,615	12	\$ 115,396	20	\$ 158,813	24	\$ 149,311	8	\$ 21,273	77	\$ 510,408
Bilingual/Braillist/Interp.	2	\$ 67,904	4	\$ 155,377	5	\$ 28,527	4	\$ 16,773	2	\$ 1,594	17	\$ 270,175
Bus Attendant			1	\$ 246,513	1	\$ 71,073	4	\$ 2,842			6	\$ 320,429
Bus Driver	28	\$ 910,461	26	\$ 454,470	22	\$ 314,906	28	\$ 309,340	8	\$ 86,758	112	\$ 2,075,935
Campus Monitor/Sec.	16	\$ 261,027	13	\$ 43,089	24	\$ 175,303	13	\$ 97,105	9	\$ 71,043	75	\$ 647,567
Child Care	5	\$ 15,778	2	\$ 833	1	\$ 138	1	\$ 571			9	\$ 17,320
Computer Svcs/Printing	2	\$ 37,844	7	\$ 178,688	9	\$ 250,772	6	\$ 4,967	1	\$ 2,300	25	\$ 474,570
Coordinator	1	\$ 1,125	3	\$ 59,000	2	\$ 15,613	2	\$ 13,186	2	\$ 2,515	10	\$ 91,439
Counselor	2	\$ 8,061	1	\$ 361	1	\$ 1,990			2	\$ 3,966	6	\$ 14,377
Custodial	72	\$ 1,860,097	66	\$ 473,025	64	\$ 801,011	83	\$ 1,117,494	41	\$ 409,620	326	\$ 4,661,246
Food Service	51	\$ 521,111	46	\$ 262,549	52	\$ 558,540	39	\$ 242,904	19	\$ 149,053	207	\$ 1,734,157
Health Personnel	3	\$ 4,921	4	\$ 2,852	1	\$ 5,905	5	\$ 32,596	2	\$ 49,755	15	\$ 96,030
Library	4	\$ 23,954	1	\$ 320	6	\$ 55,401	3	\$ 9,373			14	\$ 89,048
Maintenance	42	\$ 604,376	36	\$ 602,082	48	\$ 762,395	34	\$ 424,435	21	\$ 114,593	181	\$ 2,507,880
Mechanic/Equip Op	4	\$ 86,259	9	\$ 30,691	3	\$ 85,958			2	\$ 3,793	18	\$ 206,701
Nurse	6	\$ 946	2	\$ 52,467	11	\$ 27,332	6	\$ 10,413	4	\$ 5,853	29	\$ 97,012
Nutrition	5	\$ 428,654	3	\$ 86,922	8	\$ 201,764	3	\$ 6,400	2	\$ 26,675	21	\$ 750,416
Occupational Therapist	3	\$ 2,693			2	\$ 944	4	\$ 2,030	1	\$ 669	10	\$ 6,336
Principal/Asst Principal	4	\$ 1,488	11	\$ 32,020	10	\$ 109,922	8	\$ 13,019	4	\$ 4,425	37	\$ 160,873
Psychologist	3	\$ 1,803	1	\$ 15,296	3	\$ 26,367	2	\$ 1,755	3	\$ 22,891	12	\$ 68,113
Special Services					2	\$ 742	2	\$ 1,838			4	\$ 2,579
Speech Therapy	5	\$ 12,865	5	\$ 16,966	4	\$ 69,962	4	\$ 44,283	1	\$ 973	19	\$ 145,049
STARS Leader			1	\$ 797	4	\$ 174,278			1	\$ 9,406	6	\$ 184,481
Student			6	\$ 9,835	8	\$ 175,355	5	\$ 10,589			19	\$ 195,779
Student Care	6	\$ 19,292	3	\$ 158,173	4	\$ 7,673	4	\$ 87,392	3	\$ 2,613	20	\$ 275,143
Student Support	4	\$ 93,547	2	\$ 14,307	5	\$ 34,873	4	\$ 3,466	2	\$ 15,975	17	\$ 162,168
Support Services	1	\$ 41			2	\$ 67,956					3	\$ 67,997
Teacher	190	\$ 1,962,861	181	\$ 2,495,893	190	\$ 1,592,209	240	\$ 2,201,054	104	\$ 685,819	905	\$ 8,937,837
Teacher's Aide	136	\$ 647,336	114	\$ 1,006,328	104	\$ 699,898	98	\$ 719,060	42	\$ 251,926	494	\$ 3,324,548
Volunteer	3	\$ 21,078	1	\$ 4,912	2	\$ 22,530	2	\$ 26,710			8	\$ 75,230
TOTALS	640	\$ 8,293,324	581	\$ 6,669,072	642	\$ 6,656,132	653	\$ 5,684,412	292	\$ 1,974,407	2,808	\$ 29,277,347



*19-20 Fiscal Year Includes 6 Months Data
All Data Valued as of 12/31/19

WORK COMP INJURIES BY CAUSE

7/1/15 Through 12/31/19*

CAUSE	2015-2016		2016-2017		2017-2018		2018-2019		2019-2020*		TOTAL	TOTAL
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
Abrasion/Laceration/Contusion	90	\$ 63,656	82	\$ 151,300	72	\$ 208,395	86	\$ 80,215	30	\$ 76,781	360	\$ 580,347
Absorb/Inhale/Ingest	10	\$ 15,559	17	\$ 65,814	12	\$ 54,429	16	\$ 10,097	5	\$ 21,194	60	\$ 167,093
Assault/Confrontation	49	\$ 261,185	31	\$ 295,618	57	\$ 292,791	63	\$ 447,108	34	\$ 202,922	234	\$ 1,499,624
Bend/Stoop/Squat	3	\$ 3,013	6	\$ 18,549	3	\$ 22,588	5	\$ 18,412	1	\$ 1,375	18	\$ 63,936
Burn/Scald	8	\$ 2,073	3	\$ 883	6	\$ 3,384	7	\$ 17,961	3	\$ 3,588	27	\$ 27,888
Caught/Crush/Collapse	22	\$ 40,685	24	\$ 476,629	20	\$ 104,519	12	\$ 14,295	10	\$ 25,803	88	\$ 661,931
Climb/Jump/Run/Walk	17	\$ 291,263	19	\$ 238,974	25	\$ 309,160	17	\$ 89,903	7	\$ 35,572	85	\$ 964,872
Contact Electric/substance	1	\$ 248					1	\$ 1,224			2	\$ 1,473
Cumulative Trauma	10	\$ 149,296	13	\$ 380,172	15	\$ 353,415	2	\$ 27,862	1	\$ 19,406	41	\$ 930,151
Exposure	25	\$ 68,978	13	\$ 84,756	15	\$ 11,598	7	\$ 11,230	7	\$ 9,177	67	\$ 185,740
Fall/Slip	143	\$ 4,138,581	137	\$ 1,850,415	148	\$ 2,099,114	166	\$ 2,524,078	70	\$ 491,802	664	\$ 11,103,990
Foreign Body	5	\$ 1,229	9	\$ 41,869	14	\$ 8,400	5	\$ 3,125	3	\$ 4,449	36	\$ 59,071
Needle Stick	2	\$ 1,109	2	\$ 3,077	4	\$ 1,600	1	\$ 598	1	\$ 1,725	10	\$ 8,109
Physical Exertion	3	\$ 2,809	7	\$ 129,041	5	\$ 62,265	3	\$ 3,313	3	\$ 13,819	21	\$ 211,246
Repetitive Motion	13	\$ 302,301	7	\$ 199,164	14	\$ 166,877	14	\$ 189,665	3	\$ 32,650	51	\$ 890,657
Strain; Lift/Twist/Push/Pull	159	\$ 2,363,560	154	\$ 2,266,365	162	\$ 2,047,872	147	\$ 1,712,278	65	\$ 793,986	687	\$ 9,184,060
Stress/Psyche	15	\$ 117,311	8	\$ 119,016	10	\$ 73,172	12	\$ 88,672	11	\$ 155,952	56	\$ 554,123
Strike/Step	2	\$ 59,170	5	\$ 6,492	5	\$ 43,985	13	\$ 46,187	7	\$ 25,268	32	\$ 181,102
Struck By	57	\$ 274,941	41	\$ 335,647	46	\$ 694,791	64	\$ 266,426	27	\$ 48,784	235	\$ 1,620,590
Vehicle: Car/Aircraft/boat	6	\$ 136,357	3	\$ 5,291	9	\$ 97,774	12	\$ 131,764	4	\$ 10,156	34	\$ 381,342
TOTALS	640	\$ 8,293,324	581	\$ 6,669,072	642	\$ 6,656,132	653	\$ 5,684,412	292	\$ 1,974,407	2,808	\$ 29,277,347

TOP INJURIES	FREQ	SEV
Fall/Slip	24%	38%
Strain; Lift/Twist/Push/Pull	24%	31%
TOTALS	48%	69%



*19-20 Fiscal Year Includes 6 Months Data
All Data Valued as of 12/31/19

LOST TIME DATA

FISCAL YEAR	TD PAID
2015-2016	\$ 960,065
2016-2017	\$ 731,198
2017-2018	\$ 689,751
2018-2019	\$ 614,001
2019-2020*	\$ 121,684
TOTALS	\$ 3,116,699

TD paid reflects only a small portion of the true cost for lost time claims. District costs for Ed Code benefits and substitutes increases this amount significantly

Strong Return-to-Work programs help keep these costs down



2nd Quarter Claim Results

10/1/19 – 12/31/19

CLAIM TYPE	FREQ
FIRST AID	6
MEDICAL ONLY	117
INDEMNITY	51
TOTAL	174

CLOSING RATIO	
NEW CLAIMS 2ND QTR	174
CLOSED CLAIMS 2ND QTR	134
CLOSING RATIO	77%





Executive Committee Meeting

April 1, 2020

D. Information / Discussion Items

(No action will be taken on these items. They are for discussion purposes only.)

D.3. Strategic Plan Status

1. Strategic Planning Retreat

July 20, 2020, has been selected as the date for the SIG strategic planning workshop.

We will discuss format, facilitator, theme, location, and other details during this discussion item.



Executive Committee Meeting

April 1, 2020

D. Information / Discussion Items

(No action will be taken on these items. They are for discussion purposes only.)

D.4. April 15, 2020, Joint Powers Board Draft Agenda

Attachments: 4/15/2020 JPB Agenda

SIG's next Joint Powers Board meeting is scheduled for April 15, 2020, due to the COVID-19 situation. This meeting must occur, as we need to finalize rates to ensure a smooth Employee Benefits program open enrollment.

Depending on the status of COVID-19 response and any group/meeting restrictions in place, we do have the capability to conduct the meeting virtually using a webinar format.

The theme will be, "We're In This Together" to highlight how the connectivity of SIG's membership helps to adapt to a rapidly changing environment to achieve better outcomes. Presentations will include SIG's actuary to review experience modification theory, SELF's CEO and CFO to discuss that group's funding plan to deal with AB218 impact, and an overview of the resources available to SIG members to mitigate risks related to the liability environment.

The preliminary agenda is provided with this agenda, and is subject to change.



JOINT POWERS BOARD

Agenda

Schools Insurance Group
550 High Street
Auburn, California
530-823-9582

Wednesday, April 15, 2020
Breakfast – available at 8:30AM
Meeting – 9:00AM

Breakfast: 8:30AM

A. 9:00: Administration

1. Roll Call – Quorum

2. Public Comments

This time is scheduled for comments from members of the public concerning subjects that do not specifically appear as items elsewhere on the Agenda.

3. Let's GROK!

B. Consent Agenda

1. Approval of Minutes

a. October 9, 2019 Joint Powers Board

C. Action Items

1. Election for 2020-2022 Executive Committee positions

2. Election for 2020-2021 Officers:

President, Vice President, and Secretary/Treasurer

3. Actuarial Report Revisions, 12/31/2019

Presentation by SIG's actuary

4. Medical Plan Renewal Rates

5. Dental and Vision Rates

- 6. Life Insurance Rates**
- 7. Workers Compensation Rates**
- 8. Property/Liability Rates**
- 9. 2020-2021 Preliminary Budget**
- 10. Policy and Program Document Revisions:**
 - Investment Policy
 - Workers Compensation Program Document
- 11. Authorized Personnel for Financial Transactions**
- 12. 2020-2021 Meeting Dates**

D. Presentations

- 1. SELF: Looking to the Future**
- 2. Resources to mitigate impact of AB218**

E. Adjournment



Executive Committee Meeting

April 1, 2020

D. Information / Discussion Items

(No action will be taken on these items. They are for discussion purposes only.)

D.5. COVID-19 Discussion

This is intended to be an open discussion of COVID-19 impact to SIG and its membership as needed.



Executive Committee Meeting

April 1, 2020

E. Closed Session

The Executive Committee members will adjourn to closed session pursuant to Government Code Section 94946.95 to consider the following matters:

1. Unrepresented Public Employee Appointment/Promotion:
Accounting/Benefits Analyst

2. 2020-2021 SIG Staff Salary Schedule



Executive Committee Meeting

April 1, 2020

F. OPEN SESSION

F.14. Unrepresented Public Employee Appointment/Promotion

SIG is fortunate to have long-term, quality staff to administer programs and assist members. As staff gain knowledge and take on additional responsibilities, job descriptions and titles need to be adapted to enable accurate performance reviews, and to facilitate interactive processes as needed.

Due to the long tenure of some staff members, their job responsibilities have outgrown their job descriptions. It is appropriate to revise the job descriptions and titles to position SIG for growth, encourage staff development to serve SIG members better, and to remain in alignment with other joint powers authority staffing models.

Fiscal impact: 2019 - \$591; 2020 \$2,723 annually

Timeline: Effective April 1, 2020

Strategic Plan: Initiative 1.2: Member Communication and Outreach

Recommendation: Approve the appointment of the recommended candidate for the position of Accounting/Benefits Analyst.



Executive Committee Meeting

April 1, 2020

F. OPEN SESSION

F.15. 2020-2021 SIG Staff Salary Schedule

The Executive Director has requested a COLA increase of 2% for SIG staff for the 2020-2021 program year. This 2% increase is reflected in the salary schedule being reviewed at this meeting.

The Administrative Subcommittee reviewed this request, and recommended approval by the Executive Committee.

Fiscal impact: \$14,116 for 2020

Timeline: Effective July 1, 2020

Strategic Plan: n/a

Recommendation: Review and approve the 2020-2021 proposed salary schedule, including the 2% COLA for SIG staff for 2020-2021.