



EXECUTIVE COMMITTEE

MEETING AGENDA

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

Wednesday, January 11, 2023
9:00am – 12:00pm
[Zoom Link](#)

Meeting ID: 890 4401 7365 Passcode: 158556

A. Administration

- 1. Call to Order and Roll Call/Quorum**
- 2. Public Comment**
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. AB361 Statement:** “The state of emergency continues to directly impact the ability of the members to meet safely in person, therefore meetings with a virtual component will be held until the state of emergency is lifted or conditions improve for in-person meetings.”
- 4. Approval of the January 11, 2023, Executive Committee Agenda**
- 5. Disclosure of items to be discussed in Closed Session**
The Executive Committee will recess and reconvene in Closed Session for the purpose of considering the Closed Session items.

B. Closed Session

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

- 1. Workers Compensation Claims Settlement Approval**

District	Claim Numbers(s)
Tahoe Truckee USD	001502SIG
- 2. Pending Litigation:**
Review of SIG member open claims over \$150,000 incurred value

C. Reconvene to Open Session - 9:30 am

1. Call to Order and Roll Call/Quorum
2. Report of Action taken in Closed Session

D. Consent Agenda

1. **Approval of Minutes (Kelli Hanson)**
 - a. Executive Committee Minutes -December 14, 2022
 - b. Administrative Subcommittee Minutes -May 18, 2022
2. **Accept Monthly Account Statement and Buy & Sell Transactions (Nancy Mosier)**
 - a. December 2022 Report
3. **Placer County Treasury Report (Nancy Mosier)**
 - a. November 2022 Report
4. **Approval of Multi-County Agency Biennial Notice-May 2022 (Kelli Hanson)**

E. Action Items

1. **2021-2022 Financial Audit (Nancy Mosier / Crowe Representatives-Ryan Deming/Michelle Duda)**
Handout of Presentation
Recommendation: Review and accept the 2021-2022 Financial Audit with a recommendation to the Joint Powers Board for approval.
2. **Member Withdrawal from SIG's Worker's Compensation Program: Folsom Cordova Unified School District (Kelli Hanson)**
Attachments: FCUSD Withdrawal letter, Board Resolution, Policy No.1060
Recommendation: Approval of withdrawal of FCUSD from the Worker's Compensation Program with a recommendation to the Joint Powers Board for approval.
3. **Member Withdrawal from SIG's Employee Benefits Program: Placer Academy Charter (Kelli Hanson)**
Attachments: Placer Academy Charter Withdrawal letter, Board Resolution, Policy No. 3060
Recommendation: Approval of withdrawal of Placer Academy Charter from SIG's Employee Benefits Program due to closure of the school as of December 15, 2022 with a recommendation to the Joint Powers Board for approval.

F. Discussion Items

1. **Committee Reports**
 - a. EBRC (Marea/Tina) - next meeting January 17, 2023
 - b. Admin Subcommittee (Audrey Kilpatrick) – report from January 5, 2023

- c. Finance Subcommittee (Martin Fregoso) - next meeting January 26, 2023
- d. Risk Management Subcommittee (Rusty Clark) – report from January 9, 2023

2. Program Updates

- a. Executive Director (Kelli Hanson)
 - i. Property and Liability Renewal/ Newfront -data being requested from District members soon
- b. Employee Benefits (Melissa Gianopulos)
 - i. 2023-24 Health Benefits Update (Gallagher)- Attachment TH 1-4-23 SIG EC Renewal 01123 v2
- c. Property/Liability (Gabbi Daniel)
 - i. Property/Liability Market and Renewal Update (Dan Howell, Alliant)
 - ii. Property Appraisal Update-due mid-February
- f. Building Updates (Nancy Mosier)
 - i. Suite 258 – out to bid soon
 - ii. Building Lease Update

G. Closing Remarks and Adjournment

**Executive Committee
Meeting January 11, 2023**

D. CONSENT AGENDA

Attachment
various

Recommendation
Staff recommend approval of the consent agenda

Background
The consent agenda contains routine items for the continuous operation of SIG. Consent items are to be acted upon without discussion unless there is a request for an item to be removed for discussion and for separate consideration. If so, the item will be considered following the approval of the remaining consent items.

Fiscal impact
none

UNAPPROVED – Review @ January 11, 2023 EC Mtg.



EXECUTIVE COMMITTEE MEETING MINUTES

Schools Insurance Group
550 High Street Suite 200
Auburn, California
530-823-9582

Wednesday, December 14, 2022
9:00am – 12:00pm
[Zoom Link](#)

Meeting ID: 885 6737 8234 Passcode: 736865

A. 9:00: Administration

- 1. Roll Call** – The meeting was called to order at 9:03 a.m.

Quorum Present – 6

Executive Committee Members Present:

Martin Fregoso, Vice President, Placer County Office of Education
Rusty Clark, Secretary/Treasurer, Pleasant Ridge School District
Carolyn Cramer, Clear Creek Elementary School District
Scott Lay, Nevada County Superintendent of Schools
Barbara Patterson, Rocklin Unified School District
Joe Landon, Roseville Jt. Union High School District

Guests Present:

Beth Harville, AIMS
Jessica Athanacio, Gallagher
Joanna San Diego, Gallagher
Mo Preston, Newfront

SIG Staff Present:

Amy Gonnella, Member Services & Wellness Manager
Gabrielle Daniel, Director, Claims and Loss Prevention
Jaxine Anderson, Workers Compensation Manager
Kelley Henry, Benefits/Accounting Analyst
Kelli Hanson, Interim Executive Director
Kirstie Miller, Administrative Assistant
Nancy Mosier, Chief Fiscal Officer
Tuesday Taylor, Interim Risk/Safety Coordinator

- 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.

No public comment was provided.

3. **AB361 Statement:** “The state of emergency continues to directly impact the ability of the members to meet safely in person, therefore meetings with a virtual component will be held until the state of emergency is lifted or conditions improve for in-person meetings.”
4. **Approval of the agenda for December 14, 2022**

Motion Made by: Scott Lay
Motion Seconded by: Carolyn Cramer
Yes:6
No:0
Final Resolution: Motion Carried.

B. Consent Agenda

1. **Approval of Minutes (Kelli Hanson)**
 - a. May 18, 2022 Admin Committee Minutes
 - b. May 25, 2022 Finance Committee Minutes
 - c. August 2, 2022 Risk Management Subcommittee Minutes
 - b. October 12, 2022 Joint Powers Board Minutes
 - e. November 21, 2022 Special Joint Powers Board Minutes
2. **Approval of Payments (Nancy Mosier)**
 - a. October 2022 Warrants
 - b. November 2022 Warrants
3. **Accept Monthly Account Statements and Buy and Sell Transactions (Nancy Mosier)**
 - a. October 2022 Account Statement
 - b. November 2022 Account Statement
4. **Placer County Treasury (Nancy Mosier)**
 - a. October 2022 Report

Motion Made by: Scott Lay
Motion Seconded by: Joe Landon
Yes: 6
No: 0

Final Resolution: Motion approved with revisions to the October 12, 2022 Joint Powers Meeting Minutes changing Action Item 2 from Joanna Garcia to Joanna San Diego and the November 21, 2022 Special Joint Powers

Meeting Minutes with the correction of Joanna San Diego attending not Tracie Haidle, also making the change of AIG to Gallagher for both meetings.

C. Action Items

1. Eyres Law Group, LLP Legal Monthly Retainer Agreement contract extension for 2023-2024 (Kelli Hanson)

Attachment: Eyres Law Group, LLP Agreement contract extension for 2023-2024

Recommendation: Approve the extension of the existing contract with Patti Eyres (Eyres Law Group, LLP) for School District Legal Counseling Program services for the 2023-2024 contract year.

Motion Made by: Rusty Clark

Motion Seconded by: Scott Lay

Yes: 6

No: 0

Final Resolution: Motion Carried.

2. Building Fund –Downstairs HVAC Repairs/Upgrades

Attachments: HVAC Repairs Proposal, HVAC Proposal Air Com, HVAC Proposal Emcor.

Recommendation: Proposals were reviewed the Executive Committee recommended Air Com for HVAC upgrades/repairs and to bring this item forward to next meeting for approval.

Motion Made by: Joe Landon

Motion Seconded by: Carolyn Cramer

Yes: 6

No: 0

Final Resolution: Motion Carried.

3. Authorized Financial Transaction Personnel – SIG Banking with US Bank (Nancy Mosier)

Attachments: US Bank Appendix A-1, US Bank Appendix B-1, US Bank MSA

Recommendation: Staff recommends approval of Kelli Hanson as SIG's authorized financial transaction personnel for the SIG bank accounts with US Bank.

Motion Made by: Rusty Clark

Motion Seconded by: Joe Landon

Yes: 6

No: 0

Final Resolution: Motion Carried.

4. Authorized Signatures for County of Placer Cost Center and Designated Programs (Nancy Mosier)

Attachments: County of Placer Signature Card

Recommendation: Staff recommends approval of the signature card for the Placer County Office of the Auditor-Controller. Signatures will include: Melissa Gianopulos, Nancy Mosier, Jaxine Anderson, Kelli Hanson.

Motion Made by: Joe Landon

Motion Seconded by: Rusty Clark

Yes: 6

No: 0

Final Resolution: Motion Carried.

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

1. Committee Reports

- a. Admin Subcommittee (Audrey Kilpatrick) – next meeting 1/5/23
 - o Kelli Hanson shared for Audrey Kilpatrick “absent” the subcommittee will review the timing process for the Executive Director position and establish a timeline.
- b. Finance Subcommittee (Martin Fregoso) – next meeting TBD
 - o As of this time there is not a meeting currently scheduled.
- c. Risk Management Subcommittee (Rusty Clark) – next meeting 1/9/23

2. Program Updates

- a. Executive Director (Kelli Hanson)
 - i. Closed Session Placement on Agenda
 - o Held discussion with the Executive Committee regarding relocating closed session to the beginning of the meetings which allows presenters/legal to know a more exact time of when they need to present or available. Executive Committee members shared most school districts have closed sessions at the beginning of the meeting already and this will be an easy transition. The Executive Committee members were in agreement that agendas moving forward will be adjusted for closed session from 9:00-9:30 a.m.
 - ii. Member Visits
 - o Kelli reviewed she is making in-person visits to our districts to ask some visionary questions. As of this week, she will have met with 10 member districts.
 - o Placer Academy Charter’s Board voted to close its doors as of December 15, 2022 for students and staff. SIG is working with Gallagher for COBRA supports.

- This month's agenda was but for some reason, not everyone received the email. Please reach out if you do not receive an agenda on the Friday before a meeting.
- Thanks were shared for Kelley Henry who organized donations for a local family that lost their home in the Mosquito fire earlier this year in Foresthill. SIG staff reached out to vendors and received generous donations for the family that will be delivered to the family this week. Very grateful to everyone who participated in this.

b. Employee Benefits (Kelli Hanson):

Attachments: SIG Executive Committee Preliminary Renewal 121422 v3

i. Utilization Data / Preliminary Increases-Gallagher

- Joanna San Diego with Gallagher provided initial renewal rates and spoke of the trends for Kaiser, Sutter Health Plus, Western Health Advantage, and Blue Shield. We are seeing higher-than-normal increases due to the pandemic. Negotiations are still ongoing with updates at the next Executive Committee meeting in January.
 - Rusty Clark brought up the service agreement and issues members are having with Delta Dental in Nevada County. Joanna is going to speak with Delta Dental and request they attend our next meeting to present data specifically for Nevada and Placer Counties.
- ii. COBRA Administration
- In June of 2019, a compliance review strongly recommended we outsource COBRA Administration to limit SIG's liability. Four quotes were received from Flex, Optum, P&A Group, and BusinessSolver. The list was narrowed down to two finalists P&A Group and BusinessSolver. After gathering data Melissa, Kelley and Gallagher recommended P&A Group as the best fit.
 - COBRA has many deadlines to be met which SIG is currently liable for as Melissa and Kelley have been running the COBRA Administration. This change would mean all of the notices will be sent out from P&A Group.
 - Executive Committee recommended bringing this back as an action item for the January 11, 2023 meeting for final approval of a COBRA Administrator.

c. Property/Liability (Gabbi Daniel):

Attachments: none

i. Tuesday Taylor

- o Accepted the position of Interim Risk Safety Coordinator as of December 1, 2022.

d. Workers Compensation (Gabbi Daniel):

Attachments: none

i. Work Health Solutions Auburn Clinic

- o Unfortunately, this location's clinic has struggled. A proposal was received by SIG to carry the cost of the clinic which was not fiscally responsible at this time. Therefore, the clinic will close its doors as of December 26, 2022. The Roseville location remains open for patients.

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. Property/Liability Claims Settlement Approval

<u>District</u>	<u>Claim Numbers(s)</u>
Placer Union HSD	GHC0046653
Foresthill USD	
Black Oak Mine USD	
Roseville City School District	GHC0038409

2. Government Code Section 54956.9– Review of Property/Liability claims pending litigation

<u>District</u>	<u>Claim Number(s)</u>
Roseville Joint Union High School District	S1800102

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

Action Taken: Vice President Martin Fregoso reported approval of property/liability claims settlements GHC0046653 and GHC0038409.

G. Closing Remarks and Adjournment

Meeting Adjourned at 11:04 a.m.



Administrative Sub-Committee MINUTES

May 18, 2022, 10:00 a.m.

Join Zoom Meeting

Meeting ID: 826 5692 2228, Passcode: 150420

Committee Members

Audrey Kilpatrick (Chair)
Brad Tooker
Scott Lay (absent)
Joe Landon (joined at 10:40)
Raenel Toste

SIG Staff

Cindy Wilkerson

Consultants

Public Comments: This time is scheduled for comments no longer than 5 minutes each from members of the public concerning subjects that do not specifically appear as items elsewhere on the Agenda.

Action Items:

1. AB361 Statement: “The state of emergency continues to directly impact the ability of the members to meet safely in person, therefore virtual meetings will be held until the state of emergency is lifted or conditions improve for in-person meetings.”
2. Approve agenda for May 18, 2022, meeting (*Motion by Brad Tooker, Second by Raenel Toste, unanimous approval*)
3. Approve minutes from April 29, 2022 meeting (*Motion by Raenel Toste, Second by Brad Tooker, unanimous approval*)
4. Recommend addition of Juneteenth Holiday as the 14th paid holiday for SIG staff (*Motion by Raenel Toste, Second by Brad Tooker, unanimous approval*)
5. Recommend approval of a 5% increase across all positions for SIG Staff 2022-2023, effective July 1, 2022. (*Motion by Brad Tooker, Second by Raenel Toste, unanimous approval*)
6. Recommend approval of the proposed Schools Reinsurance Group Policy (*Motion by Audrey Kilpatrick, Second by Brad Tooker, unanimous approval*)

7. Recommend adopting one-page Workers Compensation Memorandum of Coverage (WCMOC) including any feedback from coverage counsel. *(Motion by Raenel Toste, Second by Brad Tooker, unanimous approval)*
8. General Liability/Auto Liability Memorandum of Coverage- Recommend formation of an adhoc committee including additional Joint Powers Board members to take a deep dive with brokers and coverage counsel into revising the SIG GL/AL MOC during the 2022/2023 program year. *(no action)*

Next meeting: September, 2022

(Please note: Audrey Kilpatrick will step down as Chair, Joe Landon has volunteered to assume the Chair position for the Administrative Subcommittee. This will need to be approved at the next Administrative Subcommittee meeting)

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2022**

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									
BUY										
12/05/22	12/07/22	US TREASURY N/B NOTES DTD 10/15/2022 4.250% 10/15/2025	91282CFP1	185,000.00	(185,968.36)	(1,144.81)	(187,113.17)			
12/05/22	12/07/22	US TREASURY NOTES DTD 05/15/2017 2.375% 05/15/2027	912828X88	200,000.00	(188,398.44)	(288.67)	(188,687.11)			
12/05/22	12/07/22	US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	115,000.00	(98,859.57)	(155.66)	(99,015.23)			
12/15/22	12/19/22	HOME DEPOT INC CORP NOTES (CALLABLE) DTD 09/14/2017 2.800% 09/14/2027	437076BT8	70,000.00	(65,960.30)	(517.22)	(66,477.52)			
12/15/22	12/19/22	COMCAST CORP NOTES (CALLABLE) DTD 11/07/2022 5.350% 11/15/2027	20030NEA5	70,000.00	(72,723.70)	(436.92)	(73,160.62)			
Transaction Type Sub-Total				640,000.00	(611,910.37)	(2,543.28)	(614,453.65)			

INTEREST										
12/01/22	12/25/22	FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/01/2024	3136AJB54	124,710.28	0.00	347.73	347.73			
12/01/22	12/25/22	FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	235,000.00	0.00	599.64	599.64			
12/01/22	12/25/22	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	4,859.18	0.00	12.97	12.97			
12/01/22	12/25/22	FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	185,532.34	0.00	473.42	473.42			
12/15/22	12/15/22	FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	95,000.00	0.00	102.13	102.13			
12/15/22	12/15/22	TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	51,799.70	0.00	18.99	18.99			
12/15/22	12/15/22	HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	84,404.10	0.00	26.73	26.73			
12/15/22	12/15/22	COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	215,000.00	0.00	186.33	186.33			
12/15/22	12/15/22	NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	65,000.00	0.00	1,376.65	1,376.65			

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2022**

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										
12/15/22	12/15/22	CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	30,034.24	0.00	15.52	15.52			
12/16/22	12/16/22	GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	90,000.00	0.00	94.50	94.50			
12/25/22	12/25/22	BMWLT 2021-1 A4 DTD 03/10/2021 0.370% 07/25/2024	05591RAD6	70,000.00	0.00	21.58	21.58			
12/31/22	12/31/22	US TREASURY N/B NOTES DTD 12/31/2021 1.250% 12/31/2026	91282CDQ1	450,000.00	0.00	2,812.50	2,812.50			
12/31/22	12/31/22	US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	200,000.00	0.00	375.00	375.00			
12/31/22	12/31/22	US TREASURY N/B NOTES DTD 06/30/2022 3.000% 06/30/2024	91282CEX5	200,000.00	0.00	3,000.00	3,000.00			
12/31/22	12/31/22	US TREASURY N/B NOTES DTD 06/30/2021 0.875% 06/30/2026	91282CCJ8	100,000.00	0.00	437.50	437.50			
Transaction Type Sub-Total				2,201,339.84	0.00	9,901.19	9,901.19			
MATURITY										
12/01/22	12/01/22	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	9,411.38	9,411.38	17.88	9,429.26	(123.30)	0.00	
Transaction Type Sub-Total				9,411.38	9,411.38	17.88	9,429.26	(123.30)	0.00	
PAYDOWNS										
12/01/22	12/25/22	FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	262.18	262.18	0.00	262.18	(17.71)	0.00	
12/01/22	12/25/22	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	4,859.18	4,859.18	0.00	4,859.18	0.01	0.00	
12/01/22	12/25/22	FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/01/2024	3136AJB54	273.41	273.41	0.00	273.41	(13.29)	0.00	
12/15/22	12/15/22	CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	2,864.16	2,864.16	0.00	2,864.16	0.49	0.00	
12/15/22	12/15/22	TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	5,660.62	5,660.62	0.00	5,660.62	0.44	0.00	

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2022**

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										
12/15/22	12/15/22	HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	4,980.20	4,980.20	0.00	4,980.20	0.52	0.00	
Transaction Type Sub-Total				18,899.75	18,899.75	0.00	18,899.75	(29.54)	0.00	
SELL										
12/05/22	12/07/22	US TREASURY N/B NOTES DTD 10/31/2021 1.125% 10/31/2026	91282CDG3	100,000.00	89,941.41	114.99	90,056.40	(9,593.75)	(9,695.49)	FIFO
12/05/22	12/07/22	INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	285,000.00	273,135.45	25.73	273,161.18	(11,251.80)	(11,667.57)	FIFO
12/06/22	12/07/22	US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	20,000.00	19,182.81	3.04	19,185.85	(873.44)	(835.69)	FIFO
12/15/22	12/19/22	US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	130,000.00	124,998.05	30.52	125,028.57	(5,367.58)	(5,117.98)	FIFO
Transaction Type Sub-Total				535,000.00	507,257.72	174.28	507,432.00	(27,086.57)	(27,316.73)	
Managed Account Sub-Total					(76,341.52)	7,550.07	(68,791.45)	(27,239.41)	(27,316.73)	
Total Security Transactions					(\$76,341.52)	\$7,550.07	(\$68,791.45)	(\$27,239.41)	(\$27,316.73)	



Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer

COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of November 30, 2022

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

November 30, 2022

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 473 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$568,573,632.68 in cash and investments maturing in the next 180 days.



**General Fund
Portfolio Management
Portfolio Summary
November 30, 2022**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	460,000,000.00	434,929,874.18	458,320,840.03	24.23	1,017	526	0.614	0.622
mPower Placer - Long Term	3,711,385.54	4,353,197.61	3,719,578.13	0.20	7,343	5,083	4.118	4.175
Federal Agency Coupons	764,000,000.00	721,156,875.41	763,667,588.48	40.37	1,080	580	0.862	0.874
Collateralized Inactive Bank Deposits	25,000,000.00	25,000,000.00	25,000,000.00	1.32	1	1	3.699	3.750
Medium Term Notes	20,000,000.00	19,506,700.00	19,949,543.37	1.05	1,275	276	1.760	1.784
Negotiable Certificates of Deposit	305,000,000.00	303,150,050.00	305,000,000.00	16.13	329	154	2.876	2.916
Collateralized CDs	3,000,000.00	3,000,000.00	3,000,000.00	0.16	365	139	1.600	1.622
Commercial Paper Disc. -Amortizing	275,000,000.00	272,572,822.24	272,585,551.40	14.41	91	67	4.153	4.211
Federal Agency Disc. -Amortizing	20,000,000.00	19,913,761.11	19,913,761.11	1.05	101	43	3.698	3.749
Local Agency Bond	9,196,419.52	10,588,117.19	9,196,419.52	0.49	7,885	5,917	2.781	2.820
mPower Placer	9,430,089.98	10,576,883.18	9,430,089.98	0.50	7,707	5,990	3.672	3.723
mPower - Folsom	1,666,525.79	1,871,102.49	1,666,525.79	0.09	7,694	5,057	2.736	2.774
Investments	1,896,004,420.83	1,826,619,383.41	1,891,449,897.81	100.00%	862	473	1.710	1.734

Cash								
Passbook/Checking (not included in yield calculations)	45,573,632.68	45,573,632.68	45,573,632.68		1	1	0.000	0.000
Total Cash and Investments	1,941,578,053.51	1,872,193,016.09	1,937,023,530.49		862	473	1.710	1.734

Total Earnings	November 30	Month Ending	Fiscal Year To Date
Current Year		2,553,546.69	8,405,978.66
Average Daily Balance		1,885,101,542.88	1,827,077,076.68
Effective Rate of Return		1.65%	1.10%

[Signature]
12/2/22

ERIC WAIDMANN, ASST. TREASURER-TAX COLLECTOR

General Fund
Portfolio Management
Portfolio Details - Investments
November 30, 2022

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												
91282CCG4	21124	U.S. TREASURY N/B		09/28/2021	5,000,000.00	4,681,250.00	4,982,721.05	0.250	0.476	562	06/15/2024	
91282CBH3	20549	U. S. TREASURY COUPON		03/10/2021	10,000,000.00	8,916,800.00	9,868,559.49	0.375	0.773	1,157	01/31/2026	
91282ZU3	20550	U. S. TREASURY COUPON		03/10/2021	10,000,000.00	9,560,200.00	10,248,037.03	1.875	0.443	639	08/31/2024	
91282Z52	20551	U. S. TREASURY COUPON		03/10/2021	10,000,000.00	9,403,900.00	10,174,797.96	1.375	0.559	792	01/31/2025	
91282CAJ0	20553	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	8,998,400.00	9,883,865.59	0.250	0.680	1,004	08/31/2025	
91282ZY9	20554	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,719,900.00	9,995,363.54	0.125	0.200	226	07/15/2023	
91282CAF8	20555	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,679,300.00	9,994,024.59	0.125	0.210	257	08/15/2023	
91282CAB7	20556	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,030,500.00	9,892,433.91	0.250	0.660	973	07/31/2025	
91282CBH3	20557	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	8,916,800.00	9,874,555.82	0.375	0.753	1,157	01/31/2026	
91282CBQ3	20558	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	8,928,500.00	9,909,207.13	0.500	0.786	1,185	02/28/2026	
91282CBM2	20559	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,472,700.00	9,978,768.38	0.125	0.302	441	02/15/2024	
91282ZT0	20569	U. S. TREASURY COUPON		03/19/2021	10,000,000.00	9,073,400.00	9,898,745.11	0.250	0.662	912	05/31/2025	
91282ZW3	20575	U. S. TREASURY COUPON		03/25/2021	10,000,000.00	9,064,800.00	9,905,764.10	0.250	0.621	942	06/30/2025	
91282CAF8	20589	U. S. TREASURY COUPON		04/07/2021	10,000,000.00	9,679,300.00	9,993,696.40	0.125	0.215	257	08/15/2023	
91282CAM3	20590	U. S. TREASURY COUPON		04/07/2021	10,000,000.00	8,997,300.00	9,861,334.57	0.250	0.749	1,034	09/30/2025	
91282Y87	20591	U. S. TREASURY COUPON		04/07/2021	10,000,000.00	9,557,400.00	10,219,653.18	1.750	0.421	608	07/31/2024	
91282R69	20592	U. S. TREASURY COUPON		04/07/2021	10,000,000.00	9,855,900.00	10,071,063.86	1.625	0.189	181	05/31/2023	
91282S35	20593	U. S. TREASURY COUPON		04/07/2021	10,000,000.00	9,809,800.00	10,068,954.91	1.375	0.180	211	06/30/2023	
91282ZT0	20600	U. S. TREASURY COUPON		04/09/2021	10,000,000.00	9,073,400.00	9,900,165.23	0.250	0.656	912	05/31/2025	
91282CAB7	20601	U. S. TREASURY COUPON		04/09/2021	10,000,000.00	9,030,500.00	9,882,161.29	0.250	0.700	973	07/31/2025	
91282ZY9	20605	U. S. TREASURY COUPON		04/12/2021	10,000,000.00	9,719,900.00	9,995,071.68	0.125	0.205	226	07/15/2023	
91282CAF8	20606	U. S. TREASURY COUPON		04/12/2021	10,000,000.00	9,679,300.00	9,993,894.37	0.125	0.212	257	08/15/2023	
91282CAB7	20612	U. S. TREASURY COUPON		04/15/2021	10,000,000.00	9,030,500.00	9,893,345.42	0.250	0.656	973	07/31/2025	
91282CC3	20670	U. S. TREASURY COUPON		05/20/2021	10,000,000.00	9,391,800.00	9,985,740.94	0.250	0.349	531	05/15/2024	
91282CCL3	21049	U. S. TREASURY COUPON		08/06/2021	10,000,000.00	9,359,400.00	9,996,554.93	0.375	0.396	592	07/15/2024	
91282CCL3	21059	U. S. TREASURY COUPON		08/13/2021	10,000,000.00	9,359,400.00	9,994,365.04	0.375	0.410	592	07/15/2024	
91282CC3	21061	U. S. TREASURY COUPON		08/13/2021	10,000,000.00	9,391,800.00	9,982,268.11	0.250	0.373	531	05/15/2024	
91282CCN9	21074	U. S. TREASURY COUPON		08/20/2021	10,000,000.00	9,698,800.00	9,994,008.58	0.125	0.216	242	07/31/2023	
91282CCL3	21140	U. S. TREASURY COUPON		10/08/2021	10,000,000.00	9,359,400.00	9,978,041.54	0.375	0.512	592	07/15/2024	
91282CCL3	21152	U. S. TREASURY COUPON		10/19/2021	10,000,000.00	9,359,400.00	9,957,218.75	0.375	0.642	592	07/15/2024	
91282ZY9	21153	U. S. TREASURY COUPON		10/19/2021	10,000,000.00	9,719,900.00	9,987,746.45	0.125	0.323	226	07/15/2023	
91282CBEO	21178	U. S. TREASURY COUPON		11/02/2021	10,000,000.00	9,507,400.00	9,954,582.56	0.125	0.533	410	01/15/2024	
91282CBEO	21190	U. S. TREASURY COUPON		11/09/2021	10,000,000.00	9,507,400.00	9,955,992.20	0.125	0.520	410	01/15/2024	
91282ZY9	21191	U. S. TREASURY COUPON		11/09/2021	10,000,000.00	9,719,900.00	9,885,454.48	0.125	0.360	226	07/15/2023	
91282CCL3	21196	U. S. TREASURY COUPON		11/10/2021	10,000,000.00	9,359,400.00	9,947,034.76	0.375	0.705	592	07/15/2024	
91282CC3	21219	U. S. TREASURY COUPON		12/02/2021	10,000,000.00	9,391,800.00	9,930,936.63	0.250	0.730	531	05/15/2024	

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**General Fund
Portfolio Management
Portfolio Details - Investments
November 30, 2022**

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												
91282CCN9	21221	U. S. TREASURY COUPON		12/03/2021	5,000,000.00	4,849,400.00	4,987,343.75	0.125	0.508	242	07/31/2023	
91282CBG5	21222	U. S. TREASURY COUPON		12/03/2021	5,000,000.00	4,966,300.00	4,998,145.45	0.125	0.348	61	01/31/2023	
91282CCD1	21227	U. S. TREASURY COUPON		12/07/2021	10,000,000.00	9,780,500.00	9,981,014.90	0.125	0.509	181	05/31/2023	
91282CAK7	21232	U. S. TREASURY COUPON		12/09/2021	10,000,000.00	9,646,500.00	9,961,976.74	0.125	0.611	288	09/15/2023	
91282CCU3	21233	U. S. TREASURY COUPON		12/09/2021	10,000,000.00	9,660,900.00	9,964,453.12	0.125	0.604	273	08/31/2023	
91282CBE0	21242	U. S. TREASURY COUPON		12/13/2021	10,000,000.00	9,507,400.00	9,937,029.00	0.125	0.691	410	01/15/2024	
912828ZP8	21277	U. S. TREASURY COUPON		12/27/2021	10,000,000.00	9,800,400.00	9,982,607.89	0.125	0.511	165	05/15/2023	
91282CBG5	21280	U. S. TREASURY COUPON		12/28/2021	5,000,000.00	4,966,300.00	4,997,611.22	0.125	0.412	61	01/31/2023	
91282CBE0	21288	U. S. TREASURY COUPON		01/11/2022	10,000,000.00	9,507,400.00	9,910,539.42	0.125	0.931	410	01/15/2024	
912828ZY9	21299	U. S. TREASURY COUPON		01/11/2022	5,000,000.00	4,859,950.00	4,980,578.13	0.125	0.755	226	07/15/2023	
912828ZP8	21330	U. S. TREASURY COUPON		02/04/2022	5,000,000.00	4,900,200.00	4,980,317.54	0.125	1.002	165	05/15/2023	
912828Z29	21390	U. S. TREASURY COUPON		04/11/2022	10,000,000.00	9,967,700.00	9,998,865.93	1.500	1.592	45	01/15/2023	
91282CBE0	22209	U. S. TREASURY COUPON		11/09/2022	10,000,000.00	9,511,374.18	9,504,227.36	0.125	4.759	410	01/15/2024	
		Subtotal and Average	465,418,843.87		460,000,000.00	434,929,874.18	458,320,840.03		0.622	526		

mPower Placer - Long Term												
2015NR-A	2015NR-A	mPower Placer		06/16/2015	914,362.11	1,085,187.81	914,362.11	4.000	3.999	4,658	09/02/2035	
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,076,660.77	2,384,747.93	2,076,660.77	4.000	4.000	5,024	09/02/2036	
72601FAC2	2018B	Public Finance Authority		06/28/2018	720,362.66	883,261.87	728,555.25	5.050	4.894	5,783	10/01/2038	
		Subtotal and Average	3,719,634.70		3,711,385.54	4,353,197.61	3,719,578.13		4.175	5,083		

Federal Agency Coupons												
3133EL3E2	20077	FEDERAL FARM CREDIT BANK		08/11/2020	10,000,000.00	9,686,300.00	10,000,000.00	0.320	0.320	252	08/10/2023	
3133EL3E2	20078	FEDERAL FARM CREDIT BANK		08/11/2020	10,000,000.00	9,686,300.00	9,999,538.46	0.320	0.327	252	08/10/2023	
3133EMKG6	20420	FEDERAL FARM CREDIT BANK		12/15/2020	10,000,000.00	9,739,400.00	10,000,000.00	0.200	0.200	196	06/15/2023	
3133EMKG6	20432	FEDERAL FARM CREDIT BANK		12/21/2020	10,000,000.00	9,739,400.00	10,000,000.00	0.200	0.200	196	06/15/2023	
3133EMLE0	20436	FEDERAL FARM CREDIT BANK		12/22/2020	10,000,000.00	9,612,700.00	10,000,000.00	0.190	0.190	295	09/22/2023	
3133EMMN3	20473	FEDERAL FARM CREDIT BANK		01/15/2021	10,000,000.00	9,481,900.00	9,994,423.79	0.190	0.240	406	01/11/2024	
3133EMNG3	20476	FEDERAL FARM CREDIT BANK		01/19/2021	10,000,000.00	9,487,800.00	9,998,375.56	0.230	0.244	414	01/19/2024	
3133EMNG3	20498	FEDERAL FARM CREDIT BANK		01/29/2021	10,000,000.00	9,487,800.00	10,003,317.38	0.230	0.201	414	01/19/2024	
3133EMMQ2	20500	FEDERAL FARM CREDIT BANK		01/29/2021	10,000,000.00	9,135,600.00	9,997,859.55	0.300	0.310	774	01/13/2025	
3133EMUF7	20570	FEDERAL FARM CREDIT BANK		03/22/2021	10,000,000.00	9,631,300.00	9,997,904.80	0.220	0.246	295	09/22/2023	
3133EMWL2	20618	FEDERAL FARM CREDIT BANK		04/19/2021	10,000,000.00	9,706,600.00	10,000,000.00	0.200	0.200	230	07/19/2023	
3133EMVE6	20641	FEDERAL FARM CREDIT BANK		05/04/2021	10,000,000.00	8,964,500.00	9,993,150.00	1.000	1.021	1,250	05/04/2026	
3133EMYX4	20650	FEDERAL FARM CREDIT BANK		05/10/2021	10,000,000.00	9,805,000.00	9,998,675.00	0.125	0.155	160	05/10/2023	

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General Fund
Portfolio Management
Portfolio Details - Investments
November 30, 2022

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												
3133EMA28	20669	FEDERAL FARM CREDIT BANK		05/20/2021	10,000,000.00	9,796,300.00	9,998,837.05	0.125	0.150	168	05/18/2023	
3133EME40	20694	FEDERAL FARM CREDIT BANK		06/04/2021	10,000,000.00	9,364,000.00	10,000,000.00	0.330	0.330	550	06/03/2024	
3133EME40	20700	FEDERAL FARM CREDIT BANK		06/11/2021	10,000,000.00	9,364,000.00	10,000,000.00	0.330	0.330	550	06/03/2024	
3133EM2E1	21053	FEDERAL FARM CREDIT BANK		08/10/2021	10,000,000.00	9,681,900.00	9,995,988.33	0.160	0.218	252	08/10/2023	
3133EM2U5	21068	FEDERAL FARM CREDIT BANK		08/19/2021	10,000,000.00	9,295,800.00	10,000,000.00	0.460	0.460	627	08/19/2024	
3133EMZ70	21069	FEDERAL FARM CREDIT BANK		08/19/2021	10,000,000.00	9,146,700.00	9,988,962.83	0.480	0.531	802	02/10/2025	
3133EMU67	21073	FEDERAL FARM CREDIT BANK		08/20/2021	10,000,000.00	9,940,600.00	10,000,000.00	0.125	0.125	53	01/23/2023	
3133EM3E0	21107	FEDERAL FARM CREDIT BANK		09/09/2021	10,000,000.00	9,091,100.00	9,996,656.67	0.610	0.624	904	05/23/2025	
3133ENEW6	21210	FEDERAL FARM CREDIT BANK		11/23/2021	10,000,000.00	9,798,200.00	9,996,177.78	0.375	0.455	173	05/23/2023	
3133ELO56	21260	FEDERAL FARM CREDIT BANK		12/17/2021	5,000,000.00	4,678,150.00	4,984,398.91	0.570	0.769	579	07/02/2024	
3133ENLY4	21316	FEDERAL FARM CREDIT BANK		01/25/2022	10,000,000.00	9,560,900.00	10,000,000.00	1.040	1.040	420	01/25/2024	
3133ENLY4	21326	FEDERAL FARM CREDIT BANK		02/02/2022	5,000,000.00	4,780,450.00	4,994,193.55	1.040	1.142	420	01/25/2024	
3133ENLF5	21328	FEDERAL FARM CREDIT BANK		02/03/2022	5,000,000.00	4,795,150.00	4,983,419.80	0.900	1.198	413	01/18/2024	
3133ENNE6	21334	FEDERAL FARM CREDIT BANK		02/09/2022	5,000,000.00	4,785,400.00	5,000,000.00	1.230	1.230	435	02/09/2024	
3133ENF39	22047	FEDERAL FARM CREDIT BANK		08/08/2022	10,000,000.00	9,883,900.00	10,000,000.00	3.120	3.120	250	08/08/2023	
3133ENV986	22178	FEDERAL FARM CREDIT BANK		10/26/2022	10,000,000.00	9,990,100.00	9,998,259.26	4.670	4.707	237	07/26/2023	
3133ENY87	22204	FEDERAL FARM CREDIT BANK		11/09/2022	10,000,000.00	9,999,300.00	10,000,000.00	5.050	5.050	343	11/09/2023	
3130AKMA1	20499	FEDERAL HOME LOAN BANK		01/29/2021	10,000,000.00	9,130,300.00	9,998,654.92	0.320	0.326	783	01/22/2025	
3130AKWV4	20503	FEDERAL HOME LOAN BANK		02/01/2021	10,000,000.00	8,854,700.00	9,998,734.15	0.500	0.504	1,155	01/29/2026	
3130AKMR4	20508	FEDERAL HOME LOAN BANK		02/03/2021	10,000,000.00	9,110,900.00	9,996,776.37	0.330	0.345	776	01/15/2025	
3130AKMR4	20509	FEDERAL HOME LOAN BANK		02/03/2021	10,000,000.00	9,110,900.00	9,996,776.37	0.330	0.345	776	01/15/2025	
3130ALHT7	20579	FEDERAL HOME LOAN BANK		03/30/2021	10,000,000.00	9,258,500.00	10,000,000.00	0.510	0.510	669	09/30/2024	
3130ALCV4	20609	FEDERAL HOME LOAN BANK		04/14/2021	10,000,000.00	9,907,400.00	9,945,571.60	0.750	0.923	1,181	02/24/2026	
3130AMF23	20679	FEDERAL HOME LOAN BANK		05/26/2021	10,000,000.00	9,276,900.00	9,999,454.17	0.500	0.503	665	09/26/2024	
3130AMPB2	20684	FEDERAL HOME LOAN BANK		05/28/2021	10,000,000.00	9,357,600.00	10,000,000.00	0.375	0.375	540	05/24/2024	
3130AMHQ8	20689	FEDERAL HOME LOAN BANK		06/01/2021	10,000,000.00	9,140,900.00	10,000,000.00	0.625	0.625	819	02/27/2025	
3130AMHH8	20690	FEDERAL HOME LOAN BANK		06/01/2021	10,000,000.00	9,315,900.00	10,000,000.00	0.410	0.410	609	08/01/2024	
3130AMXJ6	20722	FEDERAL HOME LOAN BANK		06/30/2021	10,000,000.00	9,256,800.00	10,000,000.00	0.500	0.542	669	09/30/2024	
3130AMV66	21003	FEDERAL HOME LOAN BANK		07/02/2021	10,000,000.00	9,310,800.00	9,984,191.45	0.330	0.431	575	06/28/2024	
3130AMZQ8	21004	FEDERAL HOME LOAN BANK		07/02/2021	10,000,000.00	9,286,700.00	9,998,065.47	0.510	0.521	638	08/30/2024	
3130ANSM3	21080	FEDERAL HOME LOAN BANK		08/25/2021	5,000,000.00	4,454,600.00	5,000,000.00	0.400	0.400	572	06/25/2024	
3130ANJD3	21083	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,453,900.00	5,000,000.00	0.650	0.635	1,364	08/26/2026	
3130ANRX0	21084	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,453,900.00	5,000,000.00	0.750	0.700	1,364	08/26/2026	
3130ANSM3	21090	FEDERAL HOME LOAN BANK		08/27/2021	5,000,000.00	4,665,200.00	5,000,000.00	0.400	0.400	572	06/25/2024	
3130ANV56	21092	FEDERAL HOME LOAN BANK		08/30/2021	10,000,000.00	8,855,600.00	10,000,000.00	1.000	1.001	1,364	08/26/2026	
3130ANW22	21093	FEDERAL HOME LOAN BANK		08/30/2021	5,000,000.00	4,468,050.00	5,000,000.00	0.850	0.850	1,182	02/25/2026	

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Federal Agency Coupons												
3130ANNYE4	21129	FEDERAL HOME LOAN BANK		09/30/2021	5,000,000.00	4,663,850.00	4,995,982.79	0.400	0.451	575	06/28/2024	
3130AP3J2	21130	FEDERAL HOME LOAN BANK		09/30/2021	10,000,000.00	9,160,600.00	9,989,288.75	0.550	0.600	791	01/30/2025	
3130APMK8	21202	FEDERAL HOME LOAN BANK		11/16/2021	5,000,000.00	4,655,750.00	4,993,676.47	0.750	0.822	655	09/16/2024	
3130APUS2	21207	FEDERAL HOME LOAN BANK		11/22/2021	5,000,000.00	4,554,500.00	4,990,924.28	1.000	1.146	992	08/19/2025	
3130APUN3	21215	FEDERAL HOME LOAN BANK		11/30/2021	4,000,000.00	3,574,840.00	4,000,000.00	1.250	1.250	1,366	08/28/2026	
3130AQB85	21238	FEDERAL HOME LOAN BANK		12/10/2021	10,000,000.00	9,203,600.00	10,000,000.00	1.200	1.200	922	06/10/2025	
3130AQC8	21252	FEDERAL HOME LOAN BANK		12/16/2021	15,000,000.00	14,299,500.00	15,000,000.00	0.760	0.760	411	01/16/2024	
3130AQC7	21253	FEDERAL HOME LOAN BANK		12/16/2021	10,000,000.00	9,380,300.00	10,000,000.00	0.750	1.317	777	01/16/2025	
3130AQC8	21256	FEDERAL HOME LOAN BANK		12/17/2021	5,000,000.00	4,494,350.00	5,000,000.00	1.330	1.468	1,324	07/17/2026	
3130AQC11	21257	FEDERAL HOME LOAN BANK		12/17/2021	10,000,000.00	9,360,200.00	10,000,000.00	0.875	1.254	778	01/17/2025	
3130AQCJ0	21258	FEDERAL HOME LOAN BANK		12/17/2021	10,000,000.00	9,331,400.00	10,000,000.00	0.875	1.541	929	06/17/2025	
3130AQC8	21259	FEDERAL HOME LOAN BANK		12/17/2021	15,000,000.00	14,052,600.00	15,000,000.00	0.750	0.726	778	01/17/2025	
3130AQC3	21269	FEDERAL HOME LOAN BANK		12/22/2021	5,000,000.00	4,760,750.00	4,998,219.00	0.710	0.742	417	01/22/2024	
3130AQC9	21283	FEDERAL HOME LOAN BANK		12/30/2021	10,000,000.00	9,232,100.00	10,000,000.00	1.000	1.000	791	01/30/2025	
3130AQC10	21291	FEDERAL HOME LOAN BANK		01/05/2022	10,000,000.00	9,403,700.00	9,996,811.11	0.950	0.970	582	07/05/2024	
3130AQC8	21311	FEDERAL HOME LOAN BANK		01/21/2022	5,000,000.00	4,640,200.00	4,977,239.51	1.100	1.320	774	01/13/2025	
3130AQC3	21312	FEDERAL HOME LOAN BANK		01/21/2022	5,000,000.00	4,648,600.00	4,982,175.93	1.125	1.295	782	01/21/2025	
3130AQC5	21318	FEDERAL HOME LOAN BANK		01/27/2022	5,000,000.00	4,695,350.00	4,997,305.56	0.750	0.775	788	01/27/2025	
3130AQC8	21398	FEDERAL HOME LOAN BANK		04/29/2022	5,000,000.00	4,873,750.00	5,000,000.00	2.500	2.417	606	07/29/2024	
3130ATVJ3	22201	FEDERAL HOME LOAN BANK		11/07/2022	10,000,000.00	10,006,100.00	10,005,160.67	5.000	4.942	370	12/06/2023	
3130ATV8	22216	FEDERAL HOME LOAN BANK		11/15/2022	10,000,000.00	10,031,433.33	10,062,148.62	4.875	4.520	561	06/14/2024	
3130ATND5	22217	FEDERAL HOME LOAN BANK		11/15/2022	5,000,000.00	5,009,352.08	5,008,602.43	4.375	4.510	652	09/13/2024	
3130ASZH5	22218	FEDERAL HOME LOAN BANK		11/15/2022	5,000,000.00	4,952,000.00	4,952,024.26	4.000	4.570	636	08/28/2024	
3134GWTE0	20355	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	9,908,600.00	10,000,000.00	0.200	0.200	77	02/16/2023	
3134GW7D2	20356	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	9,786,200.00	9,999,266.67	0.220	0.236	166	05/16/2023	
3134GW7D2	20363	FED HOME LOAN MORT CORP		11/19/2020	10,000,000.00	9,786,200.00	10,000,000.00	0.220	0.220	166	05/16/2023	
3134GXCY8	20375	FED HOME LOAN MORT CORP		12/01/2020	10,000,000.00	9,664,300.00	9,999,466.40	0.270	0.277	265	08/23/2023	
3134GXEX8	20376	FED HOME LOAN MORT CORP		12/01/2020	10,000,000.00	9,767,200.00	10,000,000.00	0.250	0.250	182	06/01/2023	
3137EAEV7	20404	FED HOME LOAN MORT CORP		12/10/2020	10,000,000.00	9,671,800.00	10,002,889.22	0.250	0.210	266	08/24/2023	
3137EAEX3	20417	FED HOME LOAN MORT CORP		12/15/2020	10,000,000.00	9,998,500.00	9,987,511.99	0.375	0.419	1,027	09/23/2025	
3134GXGS7	20574	FED HOME LOAN MORT CORP		03/25/2021	10,000,000.00	8,361,800.00	9,999,760.53	0.430	0.432	565	06/18/2024	
3134GXHY3	21206	FED HOME LOAN MORT CORP		11/22/2021	5,000,000.00	4,424,450.00	4,923,980.74	0.750	1.190	1,300	06/23/2026	
3135G05G4	20405	FEDERAL NATIONAL MORT. ASSOC.		12/10/2020	10,000,000.00	9,732,100.00	10,002,401.94	0.250	0.210	221	07/10/2023	
3135GA5U1	20409	FEDERAL NATIONAL MORT. ASSOC.		12/14/2020	10,000,000.00	9,344,000.00	10,000,000.00	0.375	0.375	561	06/14/2024	
3135G05X7	20421	FEDERAL NATIONAL MORT. ASSOC.		12/15/2020	10,000,000.00	9,027,200.00	9,987,772.78	0.375	0.420	998	08/25/2025	
3135GAC90	20475	FEDERAL NATIONAL MORT. ASSOC.		01/15/2021	10,000,000.00	9,295,000.00	9,995,365.08	0.250	0.279	592	07/15/2024	

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Federal Agency Coupons											
3135G05G4	21239	FEDERAL NATIONAL MORT. ASSOC.	759,328,236.04	12/10/2021	10,000,000.00	9,732,100.00	9,981,250.53	0.250	0.560	221	07/10/2023
		Subtotal and Average			764,000,000.00	721,156,875.41	763,667,588.48		0.874	580	
Collateralized Inactive Bank Deposits											
SYS19055	19055	Five Star Bank - PIMMA	11,666,666.67		25,000,000.00	25,000,000.00	25,000,000.00	3.750	3.750	1	
		Subtotal and Average			25,000,000.00	25,000,000.00	25,000,000.00		3.750	1	
Medium Term Notes											
89236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	9,977,200.00	9,998,973.09	4.627	2.665	146	04/26/2023
89236THU2	21246	TOYOTA MOTOR CREDIT		12/14/2021	10,000,000.00	9,529,500.00	9,950,570.28	0.450	0.900	406	01/11/2024
		Subtotal and Average	19,947,648.85		20,000,000.00	19,506,700.00	19,949,543.37		1.784	276	
Negotiable Certificates of Deposit											
13606KCE4	21310	CANADIAN IMP BK COMM NY		01/21/2022	10,000,000.00	9,918,300.00	10,000,000.00	0.870	0.882	84	02/23/2023
13606KLB0	22043	CANADIAN IMP BK COMM NY		08/03/2022	25,000,000.00	24,748,000.00	25,000,000.00	3.900	3.954	245	08/03/2023
21684LCJ9	21229	RaboBank Nederland		12/08/2021	10,000,000.00	9,767,600.00	10,000,000.00	0.700	0.000	221	07/10/2023
21684LCX8	21393	RaboBank Nederland		04/12/2022	10,000,000.00	9,862,400.00	10,000,000.00	2.510	0.000	239	07/28/2023
78012U2V6	21286	Royal Bank of Canada		01/04/2022	10,000,000.00	9,965,800.00	10,000,000.00	0.600	0.608	34	01/04/2023
78012U3E3	21313	Royal Bank of Canada		01/24/2022	10,000,000.00	9,945,400.00	10,000,000.00	0.800	0.811	54	01/24/2023
78012U4W2	21379	Royal Bank of Canada		04/06/2022	5,000,000.00	4,954,700.00	5,000,000.00	2.270	2.302	126	04/06/2023
78012U5A9	21397	Royal Bank of Canada		04/12/2022	10,000,000.00	9,946,200.00	10,000,000.00	2.050	2.078	74	02/13/2023
78015JA23	22048	Royal Bank of Canada		08/08/2022	10,000,000.00	9,911,400.00	10,000,000.00	4.080	4.137	246	08/04/2023
83369XAK4	21289	SOCIETEGENERALE NY		01/04/2022	10,000,000.00	9,966,200.00	10,000,000.00	0.600	0.608	34	01/04/2023
85325VV49	21290	Standard Chartered Bank NY		01/05/2022	10,000,000.00	9,966,700.00	10,000,000.00	0.600	0.000	34	01/04/2023
85325VW48	21303	Standard Chartered Bank NY		01/18/2022	10,000,000.00	9,953,700.00	10,000,000.00	0.740	0.750	48	01/18/2023
85325VZG8	21389	Standard Chartered Bank NY		04/11/2022	20,000,000.00	19,952,200.00	20,000,000.00	1.950	1.977	39	01/09/2023
85325VZH6	21399	Standard Chartered Bank NY		04/13/2022	10,000,000.00	9,950,000.00	10,000,000.00	2.040	2.068	74	02/13/2023
86565FVY5	22207	SUMITOMO MITSUI BANK NY		11/09/2022	25,000,000.00	25,000,000.00	25,000,000.00	5.200	5.272	218	07/07/2023
89114WJUR4	21394	TORONTO DOMINION BANK NY		04/12/2022	10,000,000.00	9,880,900.00	10,000,000.00	2.400	2.433	162	05/12/2023
89115BF62	22053	TORONTO DOMINION BANK NY		08/09/2022	10,000,000.00	9,884,800.00	10,000,000.00	4.050	4.106	281	09/08/2023
89115BF21	22054	TORONTO DOMINION BANK NY		08/09/2022	10,000,000.00	9,919,700.00	10,000,000.00	4.020	4.076	221	07/10/2023
89115BJ27	22066	TORONTO DOMINION BANK NY		08/16/2022	10,000,000.00	9,905,800.00	10,000,000.00	3.900	3.954	232	07/21/2023
89115BL24	22082	TORONTO DOMINION BANK NY		08/25/2022	10,000,000.00	9,908,500.00	10,000,000.00	3.970	4.025	235	07/24/2023
89115B2P4	22158	TORONTO DOMINION BANK NY		10/14/2022	10,000,000.00	9,998,000.00	10,000,000.00	5.000	5.069	162	05/12/2023
90275DPZ7	21410	UBS AG STAMFORD CT		04/20/2022	15,000,000.00	14,952,000.00	15,000,000.00	2.010	2.038	50	01/20/2023

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Negotiable Certificates of Deposit											
90275DQD5	22067	UBS AG STAMFORD CT		08/16/2022	10,000,000.00	9,910,100.00	10,000,000.00	3.910	3.964	232	07/21/2023
90275DQK9	22164	UBS AG STAMFORD CT		10/19/2022	15,000,000.00	14,997,450.00	15,000,000.00	5.070	5.110	160	05/10/2023
90275DQL7	22165	UBS AG STAMFORD CT		10/19/2022	20,000,000.00	19,984,200.00	20,000,000.00	5.170	5.242	204	06/23/2023
		Subtotal and Average	298,333,333.33		305,000,000.00	303,150,050.00	305,000,000.00		2.916	154	
Collateralized CDs											
SYS21411	21411	River City Bank		04/19/2022	3,000,000.00	3,000,000.00	3,000,000.00	1.600	1.622	139	04/19/2023
		Subtotal and Average	3,000,000.00		3,000,000.00	3,000,000.00	3,000,000.00		1.622	139	
Commercial Paper Disc. -Amortizing											
22533UM18	22233	Credit Agricole CIB		11/30/2022	125,000,000.00	125,000,000.00	125,000,000.00	3.750	3.802	0	12/01/2022
53948BSK6	22079	Lloyds Bank Corp Mkts NY		08/23/2022	10,000,000.00	9,826,305.56	9,826,305.56	3.700	3.906	169	05/19/2023
53948BT82	22138	Lloyds Bank Corp Mkts NY		10/03/2022	20,000,000.00	19,541,150.00	19,541,150.00	4.370	4.607	189	06/08/2023
53948BU56	22196	Lloyds Bank Corp Mkts NY		11/04/2022	20,000,000.00	19,367,600.00	19,367,600.00	5.270	5.569	216	07/05/2023
62479MNH2	22139	MUFG BANK LTD/NY		10/03/2022	25,000,000.00	24,866,506.95	24,879,236.11	3.700	3.793	47	01/17/2023
62479MNH2	22157	MUFG BANK LTD/NY		10/14/2022	15,000,000.00	14,919,904.17	14,919,904.17	4.090	4.192	47	01/17/2023
62479MNJ8	22168	MUFG BANK LTD/NY		10/19/2022	25,000,000.00	24,859,666.67	24,859,666.67	4.210	4.314	48	01/18/2023
62479MN41	22232	MUFG BANK LTD/NY		11/29/2022	10,000,000.00	9,961,938.89	9,961,938.89	4.030	4.103	34	01/04/2023
21687BU58	22208	RABOBANK NEDERLAND NV NY		11/09/2022	25,000,000.00	24,229,750.00	24,229,750.00	5.135	5.418	216	07/05/2023
		Subtotal and Average	248,997,620.63		275,000,000.00	272,572,822.24	272,585,551.40		4.211	67	
Federal Agency Disc. -Amortizing											
313384AN9	22142	Federal Home Loan Bank Discoun		10/04/2022	20,000,000.00	19,913,761.11	19,913,761.11	3.610	3.749	43	01/13/2023
		Subtotal and Average	33,214,008.33		20,000,000.00	19,913,761.11	19,913,761.11		3.749	43	
Local Agency Bond											
SYS16098	16098	Ackerman School District		04/03/2017	5,445,031.68	6,283,354.20	5,445,031.68	2.800	2.800	5,237	04/03/2037
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	227,405.41	244,466.27	227,405.41	2.850	2.850	1,846	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	665,697.19	729,359.81	665,697.19	3.000	3.000	2,238	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,656,559.68	3,118,532.75	2,656,559.68	2.800	2.800	8,977	06/30/2047
SYS19127	19127	Placer Hills Fire Protection		10/21/2019	201,725.56	212,404.16	201,725.56	3.000	3.000	690	10/21/2024
		Subtotal and Average	9,196,419.52		9,196,419.52	10,588,117.19	9,196,419.52		2.820	5,917	

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mPower Placer												
2016NR-A	2016NR-A	mPower Placer		08/04/2016	3,285,514.20	3,523,139.67	3,285,514.20	3.000	3.042	5,389	09/02/2037	
2017 NR	2017 NR	mPower Placer		07/06/2017	214,247.62	230,560.71	214,247.62	3.000	3.042	5,754	09/02/2038	
2017 R	2017 R	mPower Placer		07/06/2017	24,467.21	26,161.59	24,467.21	3.000	3.042	5,754	09/02/2038	
2018 NR	2018 NR	mPower Placer		07/26/2018	42,333.41	44,160.31	42,333.41	4.500	4.563	6,119	09/02/2039	
2018 R	2018 R	mPower Placer		07/12/2018	132,148.30	208,328.76	132,148.30	4.500	4.563	6,119	09/02/2039	
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	290,576.68	345,822.86	290,576.68	4.500	4.563	6,119	09/02/2039	
2017 S NR	2017 S-NR	Pioneer Community Energy		09/28/2017	121,872.98	126,749.85	121,872.98	3.000	3.042	5,754	09/02/2038	
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	1,491,643.04	1,601,022.24	1,491,643.04	3.000	3.042	5,754	09/02/2038	
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	1,165,112.51	1,413,605.38	1,165,112.51	4.500	4.563	6,119	09/02/2039	
2019-20 NR	2019-20 NR	Pioneer Community Energy		07/18/2019	-0.01	-0.01	-0.01	4.500	4.563	6,485	09/02/2040	
2019-20 R-1	2019-20 R-1	Pioneer Community Energy		07/11/2019	870,658.81	1,070,340.05	870,658.81	4.500	4.563	6,485	09/02/2040	
2020-21 NR	2020-21 NR	Pioneer Community Energy		10/01/2020	0.00	0.00	0.00	4.500	4.563	0	09/02/2041	
2020-21 R1	2020-21 R1	Pioneer Community Energy		07/23/2020	821,487.35	1,012,368.97	821,487.35	4.500	4.563	6,850	09/02/2041	
2021-22 R1	2021-22 R1	Pioneer Community Energy		08/26/2021	904,120.65	904,120.65	904,120.65	4.500	4.563	7,215	09/02/2042	
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	65,907.23	70,502.15	65,907.23	3.000	3.042	5,389	09/02/2037	
Subtotal and Average			9,430,089.98		9,430,089.98	10,576,883.18	9,430,089.98		3.723	5,990		
mPower - Folsom												
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	87,659.92	94,758.53	87,659.92	2.750	2.788	5,389	09/02/2037	
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	30,467.10	33,023.08	30,467.10	2.000	2.028	5,754	09/02/2038	
MFA-2 NR	IA2-NR	mPower Folsom		08/06/2015	1,205,177.35	1,357,439.46	1,205,177.35	2.750	2.788	5,024	09/02/2036	
MFA-3	MFA-3	mPower Folsom		09/01/2015	206,625.87	231,361.26	206,625.87	2.750	2.788	5,024	09/02/2036	
MF R-1	MFR-1	mPower Folsom		09/01/2015	136,595.55	154,520.16	136,595.55	2.750	2.788	5,024	09/02/2036	
Subtotal and Average			1,666,525.79		1,666,525.79	1,871,102.49	1,666,525.79		2.774	5,057		
Total and Average			1,885,101,542.88		1,896,004,420.83	1,826,619,383.41	1,891,449,897.81		1.734	473		

Portfolio PLCR
 NLI AC
 PM (PRF_PM2)7.3.11

**General Fund
Portfolio Management
Portfolio Details - Cash
November 30, 2022**

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			45,527,617.03	45,527,617.03	45,527,617.03		0.000	1
Undeposited Receipts										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			46,015.65	46,015.65	46,015.65		0.000	1
		Average Balance	0.00							1
Total Cash and Investments			1,885,101,542.88		1,941,578,063.51	1,872,193,016.09	1,937,023,530.49		1.734	473



General Fund Purchases Report Sorted by Fund - Fund November 1, 2022 - November 30, 2022

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
22533JUL27	22190	1010	ACP	CACPNY	60,000,000.00	11/01/2022	11/02 - At Maturity	59,995,000.00		3.000	11/02/2022	3.000	0.00
63873KL21	22191	1010	ACP	NATXNY	60,000,000.00	11/01/2022	11/02 - At Maturity	59,995,000.00		3.000	11/02/2022	3.000	0.00
22533JUL35	22192	1010	ACP	CACPNY	60,000,000.00	11/02/2022	11/03 - At Maturity	59,995,000.00		3.000	11/03/2022	3.000	0.00
63873KL39	22193	1010	ACP	NATXNY	65,000,000.00	11/02/2022	11/03 - At Maturity	64,994,583.33		3.000	11/03/2022	3.000	0.00
22533JUL43	22194	1010	ACP	CACPNY	60,000,000.00	11/03/2022	11/04 - At Maturity	59,993,750.00		3.750	11/04/2022	3.750	0.00
63873KL47	22195	1010	ACP	NATXNY	65,000,000.00	11/03/2022	11/04 - At Maturity	64,993,229.17		3.750	11/04/2022	3.750	0.00
22533JUL76	22197	1010	ACP	CACPNY	65,000,000.00	11/04/2022	11/07 - At Maturity	64,979,687.50		3.750	11/07/2022	3.751	0.00
53948BU56	22196	1010	ACP	LBCMNY	20,000,000.00	11/04/2022	07/05 - At Maturity	19,288,550.00		5.270	07/05/2023	5.492	19,367,600.00
63873KL70	22198	1010	ACP	NATXNY	65,000,000.00	11/04/2022	11/07 - At Maturity	64,979,687.50		3.750	11/07/2022	3.751	0.00
22533JUL84	22199	1010	ACP	CACPNY	60,000,000.00	11/07/2022	11/08 - At Maturity	59,993,750.00		3.750	11/08/2022	3.750	0.00
3130ATVJ3	22201	1010	FAC	FHLB	10,000,000.00	11/07/2022	06/06 - 12/06	10,005,500.00		5.000	12/06/2023	4.942	10,005,160.67
63873KL88	22200	1010	ACP	NATXNY	50,000,000.00	11/07/2022	11/08 - At Maturity	49,994,791.67		3.750	11/08/2022	3.750	0.00
22533JUL92	22202	1010	ACP	CACPNY	60,000,000.00	11/08/2022	11/09 - At Maturity	59,993,750.00		3.750	11/09/2022	3.750	0.00
63873KL96	22203	1010	ACP	NATXNY	60,000,000.00	11/08/2022	11/09 - At Maturity	59,993,750.00		3.750	11/09/2022	3.750	0.00
22533JUL99	22205	1010	ACP	CACPNY	65,000,000.00	11/09/2022	11/10 - At Maturity	64,993,229.17		3.750	11/10/2022	3.750	0.00
3133ENY87	22204	1010	FAC	FFCB	10,000,000.00	11/09/2022	05/09 - 11/09	10,000,000.00		5.050	11/09/2023	5.050	10,000,000.00
63873KLA3	22206	1010	ACP	NATXNY	65,000,000.00	11/09/2022	11/10 - At Maturity	64,993,229.17		3.750	11/10/2022	3.750	0.00
21687BU58	22208	1010	ACP	RABONY	25,000,000.00	11/09/2022	07/05 - At Maturity	24,151,298.61		5.135	07/05/2023	5.344	24,229,750.00
86565FVY5	22207	1010	NCB	SUMIBK	25,000,000.00	11/09/2022	07/07 - At Maturity	25,000,000.00		5.200	07/07/2023	5.200	25,000,000.00
91282CBE0	22209	1010	TRC	UST	10,000,000.00	11/09/2022	01/15 - 07/15	9,473,437.50	3,974.18	0.125	01/15/2024	4.759	9,504,227.36
22533JUL1E	22210	1010	ACP	CACPNY	68,000,000.00	11/10/2022	11/14 - At Maturity	67,971,666.67		3.750	11/14/2022	3.752	0.00
63873KLE5	22211	1010	ACP	NATXNY	60,000,000.00	11/10/2022	11/14 - At Maturity	59,975,000.00		3.750	11/14/2022	3.752	0.00
22533JULF8	22212	1010	ACP	CACPNY	70,000,000.00	11/14/2022	11/15 - At Maturity	69,992,708.34		3.750	11/15/2022	3.750	0.00
63873KLF2	22213	1010	ACP	NATXNY	65,000,000.00	11/14/2022	11/15 - At Maturity	64,993,229.17		3.750	11/15/2022	3.750	0.00
22533JULG6	22214	1010	ACP	CACPNY	65,000,000.00	11/15/2022	11/16 - At Maturity	64,993,229.17		3.750	11/16/2022	3.750	0.00
3130ATV8	22216	1010	FAC	FHLB	10,000,000.00	11/15/2022	06/14 - 12/14	10,052,800.00	10,833.33	4.875	06/14/2024	4.520	10,062,148.62
3130ATND5	22217	1010	FAC	FHLB	5,000,000.00	11/15/2022	03/13 - 09/13	4,988,265.00	20,052.08	4.375	09/13/2024	4.510	5,008,602.43
3130ASZH5	22218	1010	FAC	FHLB	5,000,000.00	11/15/2022	11/28 - Quarterly	4,950,800.00	Received	3.000	08/28/2024	4.570	4,952,024.26
63873KLG0	22215	1010	ACP	NATXNY	50,000,000.00	11/15/2022	11/16 - At Maturity	49,994,791.67		3.750	11/16/2022	3.750	0.00
22533JULH4	22219	1010	ACP	CACPNY	65,000,000.00	11/16/2022	11/17 - At Maturity	64,993,229.17		3.750	11/17/2022	3.750	0.00
63873KLH8	22220	1010	ACP	NATXNY	60,000,000.00	11/16/2022	11/17 - At Maturity	59,993,750.00		3.750	11/17/2022	3.750	0.00

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

General Fund
Purchases Report
November 1, 2022 - November 30, 2022

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
General Fund													
22533JLJ0	22221	1010	ACP	CACPNY	60,000,000.00	11/17/2022	11/18 - At Maturity	59,993,750.00		3.750	11/18/2022	3.750	0.00
63873KLJ4	22222	1010	ACP	NATXNY	60,000,000.00	11/17/2022	11/18 - At Maturity	59,993,750.00		3.750	11/18/2022	3.750	0.00
22533JLM3	22223	1010	ACP	CACPNY	60,000,000.00	11/18/2022	11/21 - At Maturity	59,981,250.00		3.750	11/21/2022	3.751	0.00
63873KLM7	22224	1010	ACP	NATXNY	50,000,000.00	11/18/2022	11/21 - At Maturity	49,984,375.00		3.750	11/21/2022	3.751	0.00
22533JLN1	22225	1010	ACP	CACPNY	95,000,000.00	11/21/2022	11/22 - At Maturity	94,990,104.17		3.750	11/22/2022	3.750	0.00
22533JLP6	22226	1010	ACP	CACPNY	98,000,000.00	11/22/2022	11/23 - At Maturity	97,989,791.67		3.750	11/23/2022	3.750	0.00
22533JLU5	22227	1010	ACP	CACPNY	80,000,000.00	11/23/2022	11/28 - At Maturity	79,958,333.33		3.750	11/28/2022	3.752	0.00
22533JLV3	22228	1010	ACP	CACPNY	70,000,000.00	11/28/2022	11/29 - At Maturity	69,992,708.34		3.750	11/29/2022	3.750	0.00
63873KLV7	22229	1010	ACP	NATXNY	65,000,000.00	11/28/2022	11/29 - At Maturity	64,993,229.17		3.750	11/29/2022	3.750	0.00
22533JLW1	22230	1010	ACP	CACPNY	100,000,000.00	11/29/2022	11/30 - At Maturity	99,989,583.34		3.750	11/30/2022	3.750	0.00
62479MN41	22232	1010	ACP	MJFGBK	10,000,000.00	11/29/2022	01/04 - At Maturity	9,959,700.00		4.030	01/04/2023	4.046	9,961,938.89
63873KLW5	22231	1010	ACP	NATXNY	50,000,000.00	11/29/2022	11/30 - At Maturity	49,994,791.67		3.750	11/30/2022	3.750	0.00
22533JUM18	22233	1010	ACP	CACPNY	125,000,000.00	11/30/2022	12/01 - At Maturity	124,986,979.17		3.750	12/01/2022	3.750	125,000,000.00
			Subtotal		2,406,000,000.00			2,403,515,038.67	34,859.59				253,091,452.23
			Total Purchases		2,406,000,000.00			2,403,515,038.67	34,859.59				253,091,452.23



**General Fund
Summary by Issuer
November 30, 2022**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Ackerman School District	1	5,445,031.68	5,445,031.68	0.28	2.800	5,237
Credit Agricole CIB	1	125,000,000.00	124,986,979.17	6.46	3.802	0
CANADIAN IMP BK COMM NY	2	35,000,000.00	35,000,000.00	1.81	3.076	199
FEDERAL FARM CREDIT BANK	30	280,000,000.00	279,844,100.00	14.46	0.827	407
FEDERAL HOME LOAN BANK	42	349,000,000.00	348,749,445.00	18.02	1.115	773
Federal Home Loan Bank Discoun	1	20,000,000.00	19,797,438.89	1.02	3.749	43
FED HOME LOAN MORT CORP	9	85,000,000.00	84,885,100.00	4.39	0.333	395
FEDERAL NATIONAL MORT. ASSOC.	5	50,000,000.00	49,930,400.00	2.58	0.369	519
Five Star Bank - PIMMA	1	25,000,000.00	25,000,000.00	1.29	3.750	1
Lloyds Bank Corp Mkts NY	3	50,000,000.00	48,409,988.89	2.50	4.848	196
Mid Placer Public School Trans	2	893,102.60	893,102.60	0.05	2.962	2,138
mPower Folsom	5	1,666,525.79	1,666,525.79	0.09	2.774	5,057
mPower Placer	7	6,689,733.62	6,689,733.62	0.35	3.510	5,208
MUFG BANK LTD/NY	4	75,000,000.00	74,259,394.45	3.84	4.088	46
Newcastle Elementary SD	1	2,656,559.68	2,656,559.68	0.14	2.800	8,977
Placer Hills Fire Protection	1	201,725.56	201,725.56	0.01	3.000	690
Public Finance Authority	1	720,362.66	734,769.91	0.04	4.894	5,783
Pioneer Community Energy	9	5,665,472.01	5,665,472.01	0.29	4.129	6,352
PLACER COUNTY CASH	2	45,573,632.68	45,573,632.68	2.35	0.000	1
RaboBank Nederland	2	20,000,000.00	20,000,000.00	1.03	0.000	230
RABOBANK NEDERLAND NV NY	1	25,000,000.00	24,151,298.61	1.25	5.418	216
River City Bank	1	3,000,000.00	3,000,000.00	0.16	1.622	139

General Fund
 Summary by Issuer
 November 30, 2022

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Royal Bank of Canada	5	45,000,000.00	45,000,000.00	2.33	1.952	105
SOCIETEGENERALE NY	1	10,000,000.00	10,000,000.00	0.52	0.608	34
Standard Chartered Bank NY	4	50,000,000.00	50,000,000.00	2.58	1.354	47
SUMITOMO MITSUI BANK NY	1	25,000,000.00	25,000,000.00	1.29	5.272	218
Sierra Valley Energy Authority	1	65,907.23	65,907.23	0.00	3.042	5,389
U.S. TREASURY N/B	1	5,000,000.00	4,969,531.25	0.26	0.476	562
TORONTO DOMINION BANK NY	6	60,000,000.00	60,000,000.00	3.10	3.944	216
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,895,190.00	1.03	1.784	276
UBS AG STAMFORD CT	4	60,000,000.00	60,000,000.00	3.10	4.195	159
U. S. TREASURY COUPON	48	455,000,000.00	452,783,485.48	23.40	0.624	525
Total and Average	204	1,941,578,053.51	1,935,254,812.50	100.00	1.693	461

2022 Multi-County Agency Biennial Notice

Name of Agency: _____

Mailing Address: _____

Contact Person: _____ Phone No. _____

Email: _____ Alternate Email: _____

Counties within Jurisdiction, or for Charter Schools, Counties in which the School is Chartered:
(if more space is needed, include an attachment):

No. of Employees* _____ No. of Form 700 Filers* _____

**Including board and committee members*

Accurate disclosure is essential to monitor whether officials have conflicts of interest and to help ensure public trust in government. The biennial review examines current programs to ensure that the agency's code includes disclosure by those agency officials who make or participate in making governmental decisions.

Please identify which statement accurately describes your agency's status.

- This agency has reviewed its conflict of interest code. The current code designates all positions which make or participate in making governmental decisions. The designated positions are assigned accurate disclosure categories that relate to the job duties of the respective positions. The code incorporates FPPC regulation 18730 so that all relevant Government Code Sections are referenced.
- This agency has reviewed its conflict of interest code and has determined that an amendment is necessary. An amendment may include the following:
- New positions which involve the making or participating in the making of decisions which may foreseeably have a material impact on a financial interest
 - Current designated positions need renaming or deletion
 - Statutorily required provisions of the code need to be addressed
 - Disclosure categories need revision

Verification (to be completed if no amendment is required)

This multi-county agency's code accurately designates all positions that make or participate in the making of governmental decisions. The disclosure assigned to those positions accurately requires that all investments, business positions, interests in real property, and sources of income that may foreseeably be affected materially by the decisions made by those holding designated positions are reported. The code includes all other provisions required by Government Code Section 87302.

Signature of Chief Executive Officer

Date

All multi-county agencies must complete and return this notice, including those agencies whose codes are currently under review. Please return this notice no later than **October 3, 2022** to the FPPC at biennialnotice@fppc.ca.gov or 1102 Q Street, Suite 3000, Sacramento, CA 95811.

**Executive Committee Meeting
January 11, 2023**

E. ACTION ITEMS

E.1. 2021-2022 Financial Audit

Handout

2021-2022 Financial Audit

Recommendation

Review and accept the 2021-2022 Financial Audit with a recommendation to the Joint Powers Board for approval.

Background

SIG contracts with Crowe LLP to conduct the annual financial audit. The 2021-2022 audit was completed, resulting in a clean audit with no significant findings to report.

Representatives from Crowe will present the 2021-2022 Financial Audit

Fiscal impact

none

**Executive Committee Meeting
January 11, 2023**

E. ACTION ITEMS

**E.2. Member Withdrawal from SIG's Worker's Compensation Program:
Folsom Cordova Unified School District**

Attachment

FCUSD withdrawal letter and resolution, Policy #1060

Recommendation

Discuss and approve withdrawal from the Worker's Compensation Program of Folsom Cordova Unified School District with a recommendation to the Joint Powers Board for approval.

Background

The SIG withdrawal policy applies separately for each program: Employee Benefits, Worker's Compensation, and Property/Liability. SIG governing documents require a District Board resolution to be submitted to SIG prior to December 31 for a withdrawal to be effective for the next program year beginning July 1.

Folsom Cordova Unified School District (FCUSD) did provide the required documentation within the withdrawal notification window for a withdrawal from the SIG Worker's Compensation Program to be effective next program year, July 1, 2023.

Fiscal impact

Loss of Worker's Compensation contributions of approximately \$2,073,712; FCUSD represents 17% of total losses, but are fairly average in terms of loss experience, so their exit just drops pool premium without affecting the rates of other members.



Folsom Cordova Unified School District

December 19, 2022

SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP (SIG)
550 High Street, Suite 201
Auburn CA 95603

SUBJECT: Intent to Withdraw from the Workers' Compensation Program

Dear Schools Risk and Insurance Management Group (SIG) Board of Directors,

Folsom Cordova Unified School District has valued its relationship with Schools Risk and Insurance Management Group (SIG) over the years. However, the District has made the decision to join Schools Insurance Authority's Workers' Compensation Program effective July 1, 2023.

Folsom Cordova Unified School District's Workers' Compensation claims with injury dates on and after July 1, 2023, will be covered and managed by Schools Insurance Authority's Workers' Compensation Program. Injury dates prior to July 1, 2023, will continue to be covered and managed by SIG.

Sincerely

A handwritten signature in blue ink, consisting of a stylized, cursive "S" followed by a horizontal line and a loop.

Sean Martin
Assistant Superintendent of Business Services

Cc: Current Workers' Compensation Claims Administrator
Opal Weiser, Schools Insurance Authority
Mark Stokes, Newfront Insurance Services

Folsom Cordova Unified School District

RESOLUTION NO: 12-15-22-21

INTENT TO WITHDRAW FROM SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP WORKERS' COMPENSATION PROGRAM

WHEREAS, a member of Schools Risk and Insurance Management Group (SIG) may withdraw as a member of the Group or terminate enrollment in any of the programs offered by the Group provided the member complies with the provisions of the Authority's Agreement, including providing written notice. And

WHEREAS, Folsom Cordova Unified School District withdrawal shall be at the end of the agreement period in which it submits its resolution of intention to withdraw.

BE IT RESOLVED, the Folsom Cordova Unified School District intends to withdraw from Schools Risk and Insurance Management Group (SIG) Workers' Compensation program at the end of the agreement period effective June 30, 2023.

PASSED AND ADOPTED by the Governing Board of the Folsom Cordova Unified School District, County of Sacramento, State of California, this 15th day of December 2022, by the following vote:

AYES: 5
NOES: 0
ABSENT: 0
ABSTAIN: 0



Board President, David Reid

ATTEST:


Board Clerk, Jennifer Larent

Withdrawal by a Member Workers' Compensation Fund

A member district may withdraw from the Workers' Compensation Program after three (3) years of participation, in accordance with the Bylaws and the Workers' Compensation Program Plan Document. However, on withdrawal,

1. "Each member shall be liable for its pro-rata share of all debts and liabilities"; and,
2. The withdrawing member shall be responsible for the ultimate costs of its outstanding reserves above the amount recorded at the time of withdrawal; and
3. No member shall participate in a rate stabilization reserve; and, further
4. No member subsequent to withdrawal shall receive any portion of the fund balance at the time of withdrawal or any subsequent dividends received by SRIMG from third-party coverage; and further,
5. SIG shall be notified no later than **December 31st** if a district wants to move outside of SRIMG. The effective date for such action will be the following July 1st unless the Executive Committee approves that an effective date earlier than July 1st would be less harmful financially to SRIMG. In that instance, the Executive Committee may approve an earlier effective withdrawal date with the district.
6. Notification to SRIMG shall be defined as receipt by the Executive Director of the official Governing Board action by the withdrawing district. This action by the District's Governing Board must occur and notification must be received, no later than **December 31st**.
7. For districts who request to rejoin SIG, the Executive Committee will establish the modification factor for the first year within SRIMG. The factor will be based on the district's experience and other risk characteristics within and outside of SRIMG.

**Executive Committee Meeting
January 11, 2023**

E. ACTION ITEMS

**E.3. Member Withdrawal from SIG's Employee Benefit Trust Program:
Placer Academy**

Attachment

Placer Academy withdrawal letter and resolution, Policy #3060

Recommendation

Discuss and approve Placer Academy's withdrawal from the SIG Employee Benefit Trust Program with a recommendation to the Joint Powers Board for approval.

Background

The SIG withdrawal policy applies separately for each program: Employee Benefits, Workers Compensation, and Property/Liability. SIG governing documents require a District Board resolution to be submitted to SIG prior to December 31 for a withdrawal to be effective for the next program year beginning July 1.

Placer Academy's Board approved a Resolution to close the school for any business with students and staff on December 15, 2022, but did provide the required documentation within the withdrawal notification window for a withdrawal from the SIG Employee Benefit Trust Program.

Fiscal impact

Due to Placer Academy's small size and limited time in the Employee Benefit Trust Program, their exit has little to no impact to the program. Their loss experience is at or below average in the self-insured dental and vision programs.



December 14, 2022

Attn: Kelli Hanson
Schools Insurance Group
550 High Street, # 201
Auburn, CA 95603

Dear Melissa,

Please accept this letter as notification of Placer Academy Charter is closing effective December 15, 2022. On December 8, 2022, the board voted unanimously to shutter the school. At the end of business on Thursday, staff and students will no longer be served.

I have attached a copy of the board resolution that was passed and I will be happy to forward the minutes from the meeting once approved by the PAC board.

Thank you for your support and continued cooperation.

Sincerely,

Jill Godtland

Jill Godtland
Executive Director

**RESOLUTION OF THE PLACER ACADEMY SCHOOLS
BOARD OF DIRECTORS**
(A California Non-Profit Public Benefit Corporation)

A RESOLUTION documenting the closure of Placer Academy Charter, a charter school authorized by the Rocklin Unified School District (the "District").

WHEREAS, Placer Academy Charter is a California public charter school operated by a nonprofit public benefit corporation under the direction and management of the Placer Academy Schools Board of Directors (the "Board"), which is vested with the authority necessary to operate educational programs for the benefit of California school children; and

WHEREAS, effective at close of business on December 15, 2022, the Board has decided to voluntarily surrender the charter of the Charter School, and close the Charter School, due to fiscal sustainability considerations; and

WHEREAS, the last day of instruction for the Charter School shall be December 15, 2022; and

WHEREAS, the Board will follow the closure procedures as required under the Charter School's Charter, the Charter Schools Act, and Title 5 of the California Code of Regulations, Section 11962 et seq.; and

WHEREAS, the Board has appointed Jill Godtland, Executive Director, as the person responsible for closure-related activities;

WHEREAS, the Board shall utilize cash on hand to undertake any expenses associated with the closure procedures;

NOW THEREFORE, IT IS RESOLVED by the Board of Directors that the Charter School shall close after the end of the school day on December 15, 2022.

ADOPTED by the Board at a special meeting thereof on December 8, 2022.

* * *

AYES: 4

NOS: 0

ABSTENTIONS: 0

I, Kathy Putkey, am the Board Secretary of the Placer Academy Schools Board of Directors. I hereby certify that the foregoing is a true copy of a resolution duly and legally adopted by the Board of Directors on December 8, 2022, and that this resolution has not been revoked.



Withdrawal by a Member Employee Benefits Trust

Withdrawal by a member agency from the Employee Benefit Trust after three (3) years of participation, in accordance with the Bylaws and Employee Benefit Program Document shall provide that:

1. "Each member shall be liable for its pro-rata share of all debts and liabilities"; and,
2. No member shall participate in a rate stabilization reserve; and further,
3. School Risk and Insurance Management Group (SRIMG) shall be notified no later than the close of business before January 1st preceding the close of the fiscal year if a district wants to move outside of SRIMG. The effective date for such action will be the following July 1 unless the Executive Director determines, and the Executive Committee approves, that an effective date earlier than July 1 would be less harmful financially to SRIMG. In that instance, the Executive Director can negotiate and the Executive Committee may approve an earlier effective withdrawal date with the district.
4. Notification of SRIMG shall be defined as receipt by the Executive Director of the official Governing Board action by the withdrawing district. This action by the District's Governing Board must occur and notification must be received in the SRIMG office, before the close of business on **December 31st**.
5. Withdrawal shall include any members who are participating in a plan or plans instituted under COBRA (for former employees or dependents) established by the Schools Insurance Group.
6. Former participating districts may apply to rejoin SRIMG after a period of three consecutive SRIMG program years (for example, if a former member withdrew effective July 1, 2018, they would be eligible to apply to rejoin for the program year beginning July 1, 2021). This provision to rejoin will apply to all former participating districts as of July 1, 2018, upon approval by the Joint Powers Board regardless of the original withdrawal effective date.

For districts and employee groups who request to rejoin SRIMG, the Executive Director, with the approval of the Executive Committee, may add a surcharge to the basic rates for these groups. The surcharge will be based on the groups' experience and other risk characteristics within and outside of SRIMG and will include an increase usage factor of 10%. The surcharge will be calculated annually and will be in effect for three years after rejoining SRIMG.

**Executive Committee
Meeting January 11, 2023**

F. DISCUSSION ITEMS

Attachment

Recommendation

None – discussion only

Background

Discussion items include reports, presentations, or updates for items such as:

Subcommittee reports

Executive Director Reports

Program Updates

Strategic Planning Updates

Fiscal impact

None – discussion only



Schools Insurance Group

- Executive Committee Meeting
- January 11, 2023



Gallagher

Insurance | Risk Management | Consulting

SIG Executive Committee Meeting

January 11, 2023 Agenda

- I. 2023 Renewals & Negotiation Status
 - A. Kaiser California
 - B. Sutter Health Plus
 - C. Western Health Advantage
 - D. Blue Shield California

- II. Review of Kaiser HMO vs. HDHP Utilization
 - A. Plan option for Consideration

- III. Differential of Active vs. Early Retirees
 - A. Recap of Rate Actions

- IV. Delta Dental Renewal Options

- V. Next Steps

2023 Preliminary Renewals

Carrier	2023 Initial Renewals (Actives)	2023 Negotiations Status
Kaiser HMO	+8.37% increase: HMO / HDHP	Add third plan (\$2500 HDHP) in exchange for 0.6% rate relief
Sutter Health Plus HMO	+5.7% increase: HMO / HDHP	Pending – goal is 1% rate relief in exchange for in-person OE meetings
Western Health Advantage HMO	+6.1% increase: HMO +1.7% increase: HDHP 1800 +4.0% increase: HDHP 2800	Offering 1% rate relief (blended renewal)
Blue Shield of California	+10.9% increase: Trio HMO +19.5% increase: HDHP PPO	No bid offer 11% blended renewal (Current blended renewal is 17%) HMO 5.3% / PPO 13.4%

Carrier	2023 Wellness Budget
Kaiser HMO	\$15,000
Sutter Health Plus HMO	\$10,000
Western Health Advantage HMO	\$5,000
Blue Shield of California	\$25,000

July 2023 Financial Summary – All Medical Carriers



Proposed Renewal for July 1, 2023 – Initial Renewal Offers

Medical Plans:	ACTIVE				EARLY RETIREES / OOS RETIREES			
	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	% Change	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	% Change
Blue Shield of California	277	\$270,823	\$313,450	15.74%	53	\$47,614	\$58,375	22.60%
Kaiser Permanente Medical	2860	\$2,946,847	\$3,186,697	8.14%	130	\$144,840	\$163,414	12.82%
Sutter Health Plus Medical	1682	\$1,667,259	\$1,762,408	5.71%	76	\$72,374	\$79,881	10.37%
Western Health Advantage Medical	372	\$311,697	\$325,393	4.39%	13	\$9,685	\$10,423	7.62%
Total Annual Premium	5191	\$62,359,501	\$67,055,387		272	\$3,294,166	\$3,745,113	
Estimated Percentage Difference from Current		n/a	7.53%			n/a	13.69%	
Estimated Dollar Difference from Current		n/a	\$4,695,886			n/a	\$450,948	
Annual Cost per Employee/Retiree		\$12,013	\$12,918			\$12,111	\$13,769	

Wellness Budget for 2023 - 2024

Blue Shield of California	\$25,000
Kaiser HMO Medical	\$15,000
Sutter Health Plus Medical	\$10,000
Western Health Advantage Medical	\$5,000

\$55,000

This analysis is for illustrative purposes only, and is not a proposal for coverage or a guarantee of future expenses, claims costs, managed care savings, etc. There are many variables that can affect future health care costs including utilization patterns, catastrophic claims, changes in plan design, health care trend increases, etc. This analysis does not amend, extend, or alter the coverage provided by the actual insurance policies and contracts. See your policy or contact us for specific information or further details in this regard.

Kaiser California

2023 Proposed Renewal

- I. Proposed Renewal:
- II. Factors in Proposed Renewal:
 - A. Initial renewal calculated at 8.37% increase
 - B. 100% Credible / Experienced Rated
 - C. Claims pooling level increased from \$400,000 to \$420,000
 - D. Overall utilization increased 18.2%
- III. Compare HMO vs. HDHP Utilization
- IV. Compare Active vs. Early Retiree Utilization

Kaiser California

Proposed Renewal for July 1, 2023 – Initial Renewal

Kaiser California Plans	ACTIVE			EARLY RETIREES		
	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium
Kaiser HMO \$25 Plan						
<i>Chiro & Optical</i>	1036	\$1,163,136	\$1,257,964	39	\$51,324	\$57,918
<i>Chiro</i>	540	\$622,918	\$674,076	17	\$18,817	\$21,247
Kaiser HDHP Plan	1284	\$1,160,793	\$1,254,657	74	\$74,699	\$84,249
Total Monthly Premium		\$2,946,847	\$3,186,697		\$144,840	\$163,414
Total Annual Premium	2860	\$35,362,163	\$38,240,367	130	\$1,738,083	\$1,960,963
Estimated Percentage Difference from Current		n/a	8.14%		n/a	12.82%
Estimated Dollar Difference from Current		n/a	\$2,878,204		n/a	\$222,880
Annual Cost per Employee/Retiree		\$12,364	\$13,371		\$13,370	\$15,084

HMO and HDHP Utilization

HMO Plan	Experience Periods			
	Sep18 - Aug19	Sep19 - Aug20	Oct20 - Sep21	Oct21 - Sep22
Members	3,044	3,006	2,977	2,901
Inpatient	\$154.80	\$143.63	\$105.13	\$132.20
Outpatient	\$297.15	\$276.88	\$287.47	\$329.07
Pharmacy	\$65.77	\$99.39	\$60.44	\$52.03
Other	\$90.57	\$95.77	\$96.34	\$106.69
Total PMPM	\$608.29	\$615.67	\$549.39	\$619.99
YoY Change		1.2%	-11.1%	12.8%
HDHP Plan				
Members	3,029	3,046	2,959	2,906
Inpatient	\$47.35	\$88.15	\$81.95	\$146.88
Outpatient	\$113.79	\$114.85	\$148.11	\$156.75
Pharmacy	\$18.55	\$15.84	\$11.43	\$16.23
Other	\$59.68	\$66.96	\$77.19	\$87.39
Total PMPM	\$239.37	\$285.80	\$318.69	\$407.26
YoY Change		19.4%	6.5%	27.8%
Combined Utilization				
Members	6,074	6,051	5,936	5,807
Inpatient	\$101.21	\$115.71	\$93.58	\$139.55
Outpatient	\$205.64	\$195.33	\$217.99	\$242.84
Pharmacy	\$42.22	\$57.34	\$36.01	\$34.11
Other	\$75.17	\$81.27	\$86.80	\$97.04
Total PMPM	\$424.29	\$449.64	\$434.37	\$513.54
YoY Change		6.0%	-5.1%	18.2%

Option to Reduce Proposed Renewal

- I. Add 3rd Kaiser Plan: \$2500 HDHP Option (plan would be lowest cost option)
 - A. If a 3rd plan is offered, Kaiser is willing to reduce renewal by 0.6% (KP membership growth)
 - B. Represents only a 3% lower price point than inforce \$2000 HDHP plan
 - C. Pros: More consumer choice | Lower price point
 - D. Cons: KP already has 55% of enrollment, we need to ensure a balanced risk pool

Kaiser \$2,500 HDHP (HSA Compatible)	
Deductible	\$2,500 ind. / \$5,000 family
Out of Pocket Maximum	\$4,500 ind. / \$9,000 family
Office Visits Primary / Specialty	\$30 / \$50 after deductible
Hospitalization	\$250 after deductible
Emergency Services	\$100 after deductible
RX: Generic / Brand / Specialty	\$10 / \$20 / 20% up to \$250 after deductible

Sutter Health Plus HMO

2022 Proposed Renewal

- I. Proposed Renewal: 5.7% for July 1, 2023
- II. Factors in Proposed Renewal:
 - A. Limited supporting data
 1. First Year utilization data
 2. No Rate Build Up (rate development) report
 - B. Current and Renewal Premium PMPM lower than Claims PMPM:
 1. Current Premium PMPM \$498 vs Current Claims PMPM \$531
 2. Renewal Premium PMPM \$527 vs Renewal Claims Projection PMPM \$532
- III. Negotiation results still outstanding
 - A. Possible 1% to 2% rate relief in exchange for agreement to hold in person OE meetings
 - B. 2023 Medical/Rx Combined Trend is 6.8%

Sutter Health Plus HMO

Proposed Renewal for July 1, 2023 – Initial Renewal

Sutter Health Plus Plans	ACTIVE			EARLY RETIREES		
	Enrollment	Current Monthly Premium	Renewal Monthly Premium	Enrollment	Current Monthly Premium	Renewal Monthly Premium
Sutter Health Plus HMO	610	\$685,170	\$723,998	18	\$22,167	\$24,456
Sutter Health Plus \$1,500 HDHP	784	\$732,025	\$774,017	38	\$34,572	\$38,165
Sutter Health Plus \$2,500 HDHP	288	\$250,064	\$264,394	20	\$15,636	\$17,260
Total Monthly Premium	1682	\$1,667,259	\$1,762,408	76	\$72,374	\$79,881
Total Annual Premium		\$20,007,102	\$21,148,900		\$868,492	\$958,568
Estimated Percentage Difference from Current		n/a	5.71%		n/a	10.37%
Estimated Dollar Difference from Current		n/a	\$1,141,798		n/a	\$90,077
Annual Cost per Employee/Retiree		\$11,895	\$12,574		\$11,428	\$12,613

Notes:

SHP offered benefits include Sutter walk-in care and telehealth visits with a reduced copay. These additional benefit costs equate to a 0.5% renewal increase although, SHP will offer them at no charge for the 2023 renewal.

Western Health Advantage HMO

2023 Proposed Renewal

- I. Proposed Renewal: Increases by Plan for July 1, 2023
 - A. HMO: 6.1%
 - B. HDHP 1800: 1.7%
 - C. HDHP 2800: 4.0%

- II. Factors in Proposed Renewal:
 - A. Limited supporting data
 - B. Paid Loss Ratio through June 2022: 102.6%
 - C. WHA Rating Methodology – Community Rated
 - Group specific claims not taken into account

- III. Negotiated 1% rate relief on the Blended Renewal - No Contingencies
 - A. Blended vs Separate Renewal Increases:
 1. KP and Sutter also provide blended increases
 2. Blending the increases preserves the original actuarial price differentials
 3. Actuarial Value of each plan remains in tact

Western Health Advantage HMO

Proposed Renewal for July 1, 2023 – Initial Renewal

Western Health Advantage Plans	ACTIVE			EARLY RETIREES		
	Enrollment	Current Monthly Premium	Renewal Monthly Premium	Enrollment	Current Monthly Premium	Renewal Monthly Premium
WHA HMO	181	\$177,059	\$186,977	1	\$874	\$968
WHA 1800	71	\$54,301	\$55,058	6	\$4,611	\$4,893
WHA 2800	120	\$80,337	\$83,358	6	\$4,199	\$4,561
Total Monthly Premium	372	\$311,697	\$325,393	13	\$9,685	\$10,423
Total Annual Premium		\$3,740,360	\$3,904,715		\$116,223	\$125,076
Estimated Percentage Difference from Current		n/a	4.39%		n/a	7.62%
Estimated Dollar Difference from Current		n/a	\$164,355		n/a	\$8,853
Annual Cost per Employee/Retiree		\$10,055	\$10,497		\$8,940	\$9,621

Blue Shield of California

2023 Proposed Renewal

- I. Proposed Renewal: Increases by Plan for July 1, 2023
 - A. HMO: 10.9%
 - B. HDHP PPO: 19.5%
- II. Factors in Proposed Renewal:
 - A. Trio HMO – rated as part of a large group pool (multi-tier increase bands)
 - B. PPO – 96% credible (claims data thru October 2022)
 - C. PPO Medical Trend 10% | Rx trend 12.35%
 - D. Although loss ratio is 81%:
 - 1. Inpatient costs pmpm up 73.6% (44% under benchmark)
 - 2. Office Visit costs pmpm up 71.9% (33% under benchmark)
 - 3. Pharmacy and Other Outpatient costs down by 14% and 20% respectively
- III. Negotiation – No Bid Offer of 11% blended; Currently 17% blended
 - A. HMO 5.3% / PPO 13.4%
 - B. No Marketing allowed
 - C. Prior year RFP responses:
 - 1. Aetna most competitive but network not as strong

Blue Shield of California

Proposed Renewal for July 1, 2023 – Initial Renewal

Blue Shield of California	ACTIVE			EARLY RETIREES / OOS RETIREES		
	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium
TRIO HMO Plan	73	\$81,309	\$89,033	4	\$5,043	\$5,763
HDHP PPO 2800 Plan	117	\$108,774	\$128,808	32	\$28,830	\$35,625
HDHP PPO 4000 Plan	87	\$80,740	\$95,610	17	\$13,741	\$16,988
Total Monthly Premium	277	\$270,823	\$313,450	53	\$47,614	\$58,375
Total Annual Premium		\$3,249,876	\$3,761,405		\$571,368	\$700,506
Estimated Percentage Difference from Current		n/a	15.74%		n/a	22.60%
Estimated Dollar Difference from Current		n/a	\$511,529		n/a	\$129,138
Annual Cost per Employee/Retiree		\$11,732	\$13,579		\$10,781	\$13,217

Plan Decrement Options – Placer County

Benefit Decrements & Rate Impact – Kaiser, Sutter, WHA

	Current Plan	Plan Change	Decrement	Annual Savings
Kaiser \$25 HMO				
Office Visit	\$25 PCP/\$25 Specialist	\$30 PCP/\$50 Specialist	- 1.23%	\$296,854
Prescription	\$10/\$25/30 day; \$20/\$50/100 day; 20% spec.	\$10/\$30/30 day; \$20/\$60/100 day; 20% spec.	- 0.18%	\$43,442
OV/RX, Hospital and OP Surgery	\$25 PCP; \$10/\$25/30 day; \$20/\$50/100 day spec. Hosp: No Charge; OP Surg: \$25	\$30 PCP/\$50 Specialist; \$10/\$30/30 day; \$20/\$60/100 day; 20% spec. Hosp: \$250/admit; OP Surg: \$100	-1.71%	\$412,699
Sutter Health Plus \$25 HMO				
Office Visit	\$25 PCP/\$25 Specialist	\$30 PCP/\$30 Specialist	-1.60%	\$143,703
Office Visit	\$25 PCP/\$25 Specialist	\$25 PCP/\$50 Specialist	-2.20%	\$197,592
Office Visit	\$25 PCP/\$25 Specialist	\$30 PCP/\$60 Specialist	-3.00%	\$269,443
Prescription	No RX deductible	Add \$100 RX Deductible	-7.40%	\$664,627
Prescription	No RX deductible	Add \$200 RX Deductible	-7.70%	\$691,571
Prescription	\$10/\$30/\$60/ 20% Spec.	\$15/\$35/\$65/ 20% Spec.	-0.60%	\$53,889
Western Health Advantage \$25 HMO				
Office Visit	\$25 PCP/\$25 Specialist	\$30 PCP/\$30 Specialist	-0.70%	\$15,787
Office Visit	\$25 PCP/\$25 Specialist	\$25 PCP/\$50 Specialist	-1.10%	\$24,809
Office Visit	\$25 PCP/\$25 Specialist	\$30 PCP/\$60 Specialist	-1.40%	\$31,575
Prescription	\$10/\$30/\$50 20% Spec.	\$10/\$30/\$50 20% Spec. Add \$150 Brand Deductible	-0.30%	\$6,766
Western Health Advantage 2,800				
	\$2800/\$40 OV/\$500 Hospital	\$3,000/\$30 OV/\$30% Hospital	-15.00%	\$158,254

Plan Decrement Options – Nevada County

Benefit Decrements & Rate Impact – Blue Shield

	Current Plan	Plan Change	Decrement	Annual Savings
Blue Shield \$15 TRIO HMO				
Office Visit/Hospital	\$15 PCP/\$15 Specialist; Hosp: 10%	\$25 PCP/\$25 Specialist; Hosp: 25%	-1.49%	\$16,949
Office Visit/Hospital	\$15 PCP/\$15 Specialist; Hosp: 10%	\$30 PCP/\$30 Specialist; Hosp: 25%	-1.52%	\$17,291
Prescription	\$15/\$30/\$45/ 20% up to \$250	\$20/\$40/\$60/ 20% up to \$250	-0.23%	\$2,616
Prescription	\$15/\$30/\$45/ 20% up to \$250	\$20/\$40/\$60/ 20% up to \$250; Add \$150 RX Deductible	-0.78%	\$8,873
Prescription	\$15/\$30/\$45/ 20% up to \$250	\$20/\$40/\$60/ 20% up to \$250; Add \$250 RX Deductible	-1.11%	\$12,627
Blue Shield PPO 2700 Savings				
Deductible	\$2,700/\$5,200	\$3,000/\$6,000	-1.94%	\$38,280
Deductible	\$2,700/\$5,200	\$3,500/\$7,000	-6.28%	\$123,916
Blue Shield PPO 4000 Savings				
Deductible	\$4,000/\$8,000	\$4,400/\$8,800	-1.94%	\$26,213
Deductible	\$4,000/\$8,000	\$6,350/\$12,700	-3.39%	\$45,805

Actives vs Early Retirees

Kaiser California

Actives vs. Early Retiree Rates and Utilization – PMPM over plan periods

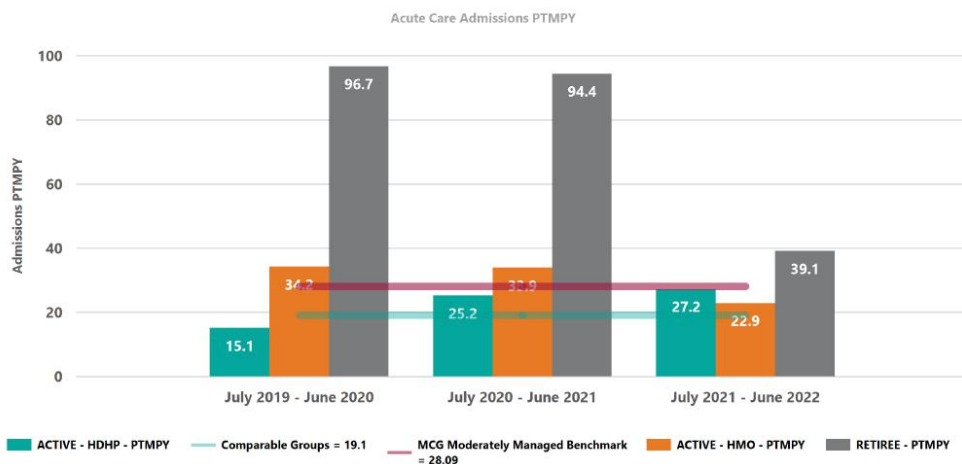
	2020 Renewal			2021 Renewal			2022 Renewal			2023 Renewal		
	9/1/2018 - 8/31/2019			9/1/2019 - 8/31/2020			10/1/2020 - 9/30/2021			10/1/2021 - 9/30/2022		
	Average Members	PMPM	Early Retiree vs Active	Average Members	PMPM	Early Retiree vs Active	Average Members	PMPM	Early Retiree vs Active	Average Members	PMPM	Early Retiree vs Active
All Plans												
Actives	5,889	\$406.39		5,864	\$446.78		5,747	\$429.79		5,631	\$499.10	
Early Retirees	184	\$995.87	145.10%	187	\$539.14	20.70%	189	\$573.55	33.40%	176	\$974.72	95.30%
Total	6,074	\$424.29		6,051	\$449.64		5,936	\$434.37		5,807	\$513.54	
HMO												
Actives	2,961	\$572.95		2,931	\$611.01		2,897	\$548.00		2,831	\$589.98	
Early Retirees	84	\$1,860.20	224.70%	75	\$798.41	30.70%	80	\$599.64	9.40%	70	\$1,832.35	210.60%
Total	3,045	\$608.25		3,006	\$615.67		2,977	\$549.39		2,901	\$619.99	
HSA												
Actives	2,928	\$237.95		2,933	\$282.70		2,850	\$309.65		2,800	\$407.21	
Early Retirees	101	\$280.71	18.00%	113	\$366.68	29.70%	109	\$554.46	79.10%	106	\$408.57	0.30%
Total	3,029	\$239.37		3,046	\$285.80		2,959	\$318.69		2,906	\$407.26	

*Active vs Early Retiree data unavailable for other carriers due to low membership

Sutter Health HMO

Actives vs. Early Retiree Utilization

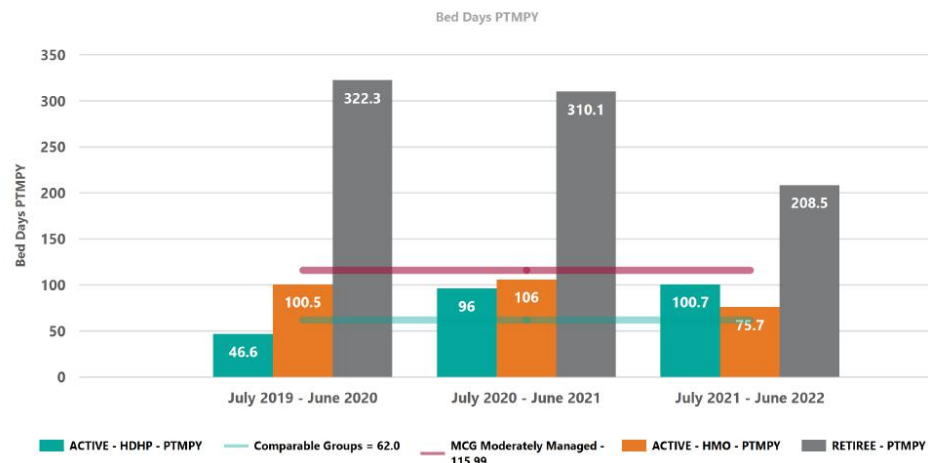
Acute Care Admissions per Thousand Members per Year By Year



Inpatient Admits are 3x more than actives in 2020 and 2021, and almost 2x more in 2022

Bed Days per Thousand Members per Year By Year

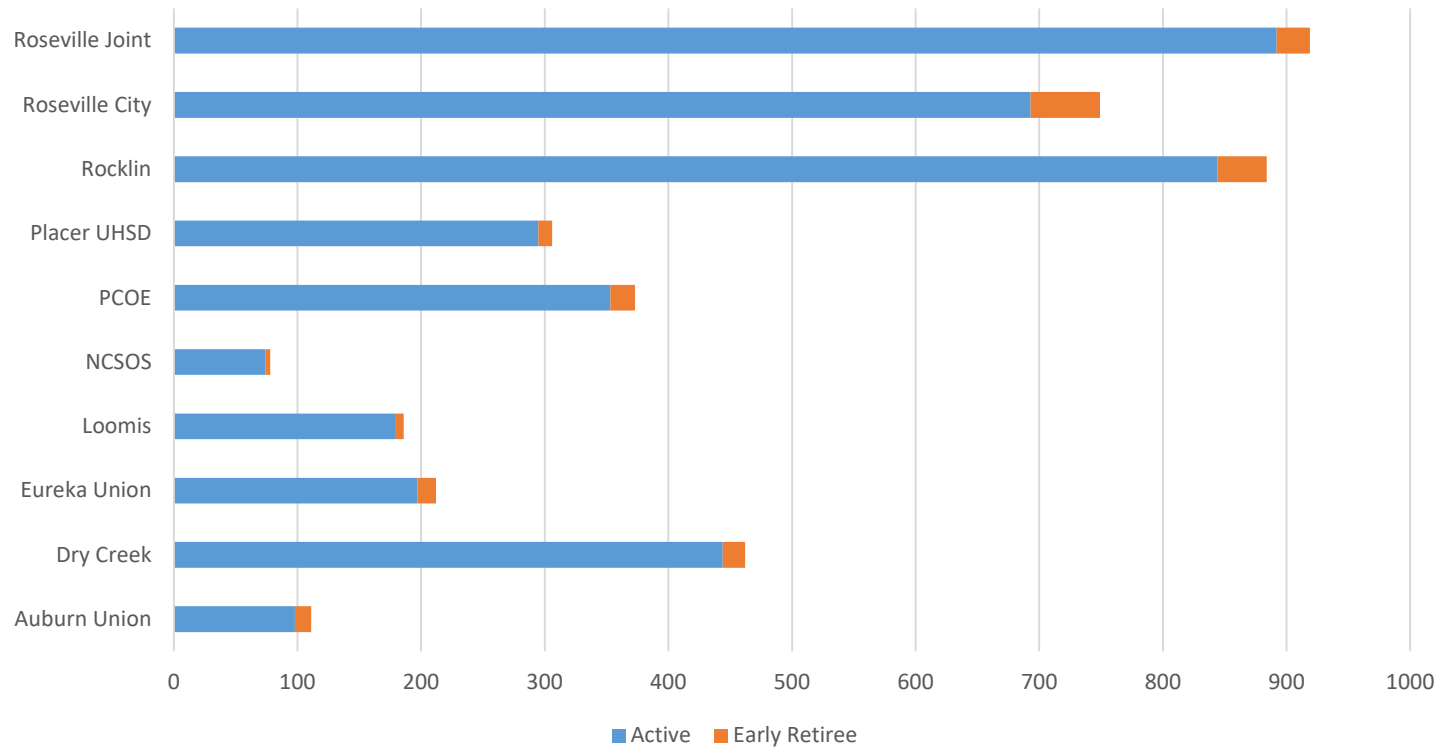
Inpatient Days are nearly 3x more than actives in 2020 and 2021, and 2022



Total Enrollment by Actives and Early Retirees

Top 10 District Members

Active vs Early Retiree Enrollment



Early Retiree Rate Differential

Increasing early retiree rate differential from active rates by 5% per year:

Prior	July 2022	July 2023	July 2024
	+5%	+5%	+5%
10% Differential	15% Differential	20% Differential	25% Differential

Delta Dental of CA Benefit Options

Delta Dental Plan Options

Benefit Changes to Address Network Challenges

- I. Add a Diagnostic and Preventive Waiver Benefit
 - A. Calendar Year Maximum \$1,200 PPO/ \$1,000 Premier & OON – Claims impact increase 6.5%
 - B. Calendar Year Maximum \$1,700 PPO/ \$1,500 Premier & OON – Claims impact increase 4.5%
 - C. Calendar Year Maximum \$2,200 PPO/ \$2,000 Premier & OON – Claims impact increase 2%

- II. Premier Network / Out of Network Calendar Year Maximum increase to match PPO
 - A. Calendar Year Maximum \$1,200 PPO/ \$1,200 Premier & OON – Claims impact increase 8%
 - B. Calendar Year Maximum \$1,700 PPO/ \$1,700 Premier & OON – Claims impact increase 2.1%
 - C. Calendar Year Maximum \$2,200 PPO/ \$2,200 Premier & OON – Claims impact increase 1%

Next Steps

What's Coming

- I. February – Present Final Rates and Options
 - A. Dental and Vision Renewal Projections
 - B. P&A Group Cobra Administration Agreement Approval

- II. March – Final Decisions required and JPA Board approval

- III. April – Businessolver setup begins at the District level

- IV. May – Open Enrollment begins!

Thank you!



Gallagher

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