



EXECUTIVE COMMITTEE

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

Wednesday, February 15, 2023
9:00am – 12:00pm
[Join Meeting](#)

Meeting ID: 898 4078 9962 Passcode: 384232

A. Administration – 9:00

1. Call to Order and Roll Call/Quorum

- **Clear Creek Elementary School District**-17700 McCourtney Road, Grass Valley CA, 95949
- **Dry Creek Joint Elementary School District**-8849 Cook Riolo Road, Roseville, CA, 95747
- **Loomis Union School District**-3290 Humphrey Road, Loomis, CA, 95650
- **Nevada County Superintendent of Schools**-380 Crown Point Cir, Grass Valley, CA, 95949
- **Placer County Office of Education**-360 Nevada Street, Auburn, CA, 95603
- **Pleasant Ridge School District**-22580 Kingston Lane, Grass Valley, CA 95949
- **Rocklin Unified School District**-2615 Sierra Meadows Drive, Rocklin, CA 95677
- **Roseville Joint Union High School District**-1750 Cirby Way, Roseville, CA, 95661
- **Western Placer Unified School District**-600 Sixth Street, Suite 400, Lincoln, CA, 95648

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 February 15, 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. Property/Liability Claims Settlement Approval

<u>District</u>	<u>Claim Numbers(s)</u>
Alta Dutch Flat School District	GHC0040918

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**
 - a. Executive Committee - January 11, 2023
 - b. EBRC – September 12, 2022
 - c. EBRC – November 7, 2022
 - d. Executive Committee Special Meeting – January 31, 2023
2. **Approval of Payments**
 - a. December 2022 Warrants
 - b. January 2023 Warrants
3. **Accept Monthly Account Statement and Buy & Sell Transactions**
 - a. Quarterly Investment Report (December 31, 2022)
4. **Placer County Treasury**
 - a. December 2022 Report
5. **Contract Ratification**
 - a. Prudential Contract Extension 2023-2024
 - b. Sutter HealthPlus Wellness activity contract

E. Action Items

1. **Actuarial Reports for Property/Liability and Workers Compensation**
Bickmore: Mike Harrington
Handout: 2023-2024 Property/Liability and Workers Compensation Actuarial Report updates as of 12/31/2022
Recommendation: Review and approve the 2023-2024 Workers Compensation and Property/Liability actuarial report updates as of 12/31/2022, as a recommendation to the Joint Powers Board for approval.
2. **Quarterly Claims Report Review and Ratification (Gabbi Daniel)**
Attachments: Quarterly Claims Reports for Workers Compensation and Property/Liability showing claims closed during the quarter ending 12/31/2022
Recommendation: Ratify the quarterly claims reports as presented.
3. **Selection for COBRA Administration (Melissa Gianopulos/Jessica Athanacio/ Tracie Haidle, Gallagher)**
Attachment: Schools Insurance Group Final COBRA Marketing; Schools

Insurance Group COBRA BAA effective 2023-03-01, P&A COBRA BAA effective 2023-03-01, Schools Insurance Group COBRA Services Agreement effective 2023-03-01

Recommendation: Staff recommends approving P&A Group for COBRA Administration beginning in the 2023-2024 contract year.

4. SIG Defense Counsel Contract Fees

Attachments: Angelo, Kilday & Kilduff Attorneys at Law letter of fee increase

Recommendation: Approval of fee increase as indicated.

F. Discussion Items

1. Committee Reports

- a. EBRC (Tina/Marea) – report from January 17, 2023
- b. Admin Subcommittee (Audrey Kilpatrick) – Next meeting TBD
- c. Finance Subcommittee (Martin Fregoso) – Next meeting Feb 23, 2023
- d. Risk Management Subcommittee (Rusty Clark) – Next meeting April 10, 2023

2. Program Updates

- a. Executive Director:
 - i. Visits made to 16 Member Districts-scheduling next rounds soon
 - ii. Search Firm Contract Approved at Special Meeting
- b. Employee Benefits
 - i. Renewal Update / Surplus Update (Jessica Athanacio, Gallagher / Nancy Mosier)
 - ii. Delta Dental Presentation-Nevada County (Ryan Neese, Delta Dental)
- c. Property/Liability (Gabbi Daniel)
 - i. Property/Liability Trends
 - ii. PublicSchoolWORKS Report
- d. Workers Compensation
 - i. Worker's Compensation Trends
 - ii. COVID Report (Beth Harville, AIMS)

3. Building Status

- i. Bid Update on Suite 258
- ii. Updated Lease

G. Closing Remarks and Adjournment

**Executive Committee Meeting
February 15, 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



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

Quorum Present – 9

Executive Committee Members Present:

Audrey Kilpatrick, President, Western Placer Unified
Martin Fregoso, Vice President, Placer County Office of Education
Rusty Clark, Secretary/Treasurer, Pleasant Ridge School District
Barbara Patterson, Rocklin Unified School District
Brad Tooker, Dry Creek Jt. Elementary
Carolyn Cramer, Clear Creek Elementary School District-zoom
Joe Landon, Roseville Jt. Union High School District
Kevin Roche, Loomis Union
Scott Lay, Nevada County Superintendent of Schools

Guests Present:

Mark Stokes, ABD Team
Beth Harville, AIMS
Dan Howell, Alliant
Michelle Duda, Crowe
Ryan Deming, Crowe
Jessica Athanacio, Gallagher
Joanna San Diego, Gallagher
JoeAnna Todd, Gallagher
Ira Clary, Lenahan, Lee, Slater & Pearse LLP
Chris Shafer, George Hills
Samantha Morgan, George Hills
Jennet Horder, Newfront
Donna Huey-Arroyo, Western Health
Tina Base, EBRC Co-Chairman
Marea Filmer, EBRC Co-Chairman

SIG Staff Present:

Gabrielle Daniel, Director, Claims and Loss Prevention

Jaxine Anderson, Workers Compensation Manager

Kelley Henry, Benefits/Accounting Analyst

Melissa Gianopulos, Health Benefits Administrator

Kirstie Miller, Administrative Assistant

Nancy Mosier, Chief Fiscal Officer

Tuesday Taylor, Interim Risk/Safety Coordinator

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.

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 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.

Motion Made by: Scott Lay

Second by: Martin Fregoso

Yes: 9

No: 0

Final Resolution: Motion Carried.

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**
- | <u>District</u> | <u>Claim Numbers(s)</u> |
|-------------------|-------------------------|
| 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.
Quorum Present – 9

Executive Committee Members Present:

Audrey Kilpatrick, President, Western Placer Unified
Martin Fregoso, Vice President, Placer County Office of Education
Rusty Clark, Secretary/Treasurer, Pleasant Ridge School District
Barbara Patterson, Rocklin Unified School District
Brad Tooker, Dry Creek Jt. Elementary
Carolyn Cramer, Clear Creek Elementary School District-zoom
Joe Landon, Roseville Jt. Union High School District
Kevin Roche, Loomis Union
Scott Lay, Nevada County Superintendent of Schools

2. Report of Action taken in Closed Session: President Audrey Kilpatrick reported approval of workers compensation claims settlement 001502SIG.

D. Consent Agenda

1. **Approval of Minutes (Gabbi Daniel)**
 - 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 (Gabbi Daniel)**

Motion Made by: Rusty Clark

Second by: Scott Lay

Yes: 9

No: 0

Final Resolution: Motion Carried.

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.

Motion Made by: Barbara Patterson

Second by: Scott Lay
Yes: 9
No: 0
Final Resolution: Motion Carried.

- 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.

Motion Made by: Scott Lay
Second by: Martin Fregoso
Yes: 9
No: 0
Final Resolution: Motion Carried.

- 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.

Motion Made by: Scott Lay
Second by: Martin Fregoso
Yes: 9
No: 0
Final Resolution: Motion Carried.

F. Discussion Items

- 1. Committee Reports**
- a. EBRC (Tina) - next meeting January 17, 2023
 - o Ongoing concerns regarding providers leaving Delta Dental and trying to work through it.
 - o Communication being sent to all voting members that if we do not have a quorum we cannot move forward with agenda and wanting all members to have a voice.
 - o Audrey asked if Tina can send an email out to all districts letting them know who currently is on the committee. SIG is working on updating the list as well.

 - b. Admin Subcommittee (Audrey Kilpatrick) – report from January 5, 2023

- Audrey will contact SELF for possible firms to use for an all-inclusive search for the Executive Director position which will be brought back at the next Executive Committee Meeting February 15, 2023.
 - Revisions are being made to the SIG Employee Handbook by Patti Eyres.
- c. Finance Subcommittee (Martin Fregoso) - next meeting January 26, 2023
- d. Risk Management Subcommittee (Rusty Clark) – report from January 9, 2023.
- There was only one item of business which was the drone policy #2011.
 - Discussion of moving some of the activities from yellow to green.
 - Discussed hiring of coaches with HR and having good practices in place. How we can encourage schools to have rules?

2. Program Updates

- a. Executive Director (Gabbi Daniel in Kelli Hanson's absence)
- i. Property and Liability Renewal/ Newfront -data being requested from District members soon.
 - Gabbi shared this is renewal time and there is some needed work by all members of districts. Kelli, Gabbi, Nancy, and Tuesday are currently working on creating a new application to send out next week in order to get the information needed back as quickly as possible.
 - Form700 reminder of turning in as soon as possible to meet deadlines.
 - Mark Stokes from Newfront shared they are not anticipating any surprises. Should have info mid-April.
- b. Employee Benefits (Melissa Gianopulos)
- i. 2023-24 Health Benefits Update (Gallagher)- Attachment TH 1-4-23 SIG EC Renewal 01123 v2
 - Joanna San Diego presented renewals being offered from Kaiser, Sutter Health Plus, Western Health, and Blue Shield.
 - Kaiser is offering a 3rd plan which the Executive Committee could be interested in as it will allow another option for members.
 - Wanted to get an idea of what the Executive Committee is interested in so Gallagher can reach out to carriers for possible negotiation and present for Final Rates and Options at next month's meeting.
 - The topic was discussed regarding our philosophy toward making changes to our plans.
 - Barbara asked if Gallagher can get prior year data from Sutter so we can compare. This is the first year Sutter has

- even provided data so Joanna will see what they can do.
 - Delta Dental will present at the next Executive Committee meeting (February 15, 2023) and provide the requested data regarding Placer and Nevada County concerns. There has been a lot of activity with dentists selling their practices. Delta Dental will share how the network works and the different options available. Joanna presented a few different Delta Dental Options being offered.
 - Nancy will bring back some data to see what we have available in our surplus to possibly support creative options.
 - Our plans are progressive depending on how long member have been employed.
- c. Property/Liability (Gabbi Daniel)
- i. Property/Liability Market and Renewal Update (Dan Howell, Alliant)
 - Dan Howell with Alliant provided data. This will be a challenging renewal due to everything taking place however feel we will have good results. We are prepared.
 - Gabbi thanked SPA for their help in the Mosquito fire.
 - ii. Property Appraisal Update-due mid-February
- f. Building Updates (Nancy Mosier)
- i. Suite 258 – out to bid soon- plans are currently at the building department for approval. Once approved we will go out for bid.
 - Nancy updated the Executive Committee of the improvements made to the building so they understand the financials.
 - iii. Building Lease Update
 - Currently have four vacant suites.

G. Closing Remarks and Adjournment

Meeting Adjourned at 12:00 PM



Employee Benefit Review Committee Meeting

September 12, 2022

EBRC Members Present:

Brandy Pratt- Pleasant Ridge
Dave Johnson- Placer Hills Union School District
Lisa Ennis-Panganiban- PCOE
Karen Kettenhofen- Dry Creek Joint Elementary School District
Marea Filmer – NCSOS
Mark Williams-PCOE
Rosalinda Ledesma-Loomis Union School District
Sara Cory- NCSOS
Sarah Harris- Rocklin Unified School District
Susan Pierson- Roseville Joint Unified High School District

Staff Present:

Amy Gonnella, Member Services & Wellness Manager
Kelley Henry, Accounting/Benefit Analyst
Melissa Gianopulos, Benefits Coordinator
Kirstie Miller, Administrative Assistant

Consultants and Guests Present:

Jessica Athanacio – Arthur J. Gallagher & Co

1. **Call to Order** Marea Filmer called the meeting to order at 2:04 p.m.
2. **Wellness Burst**
3. **Approval of the agenda for September 12, 2022**
Motion: by Sara Cory and seconded by Sarah Harris.
Motion passed unanimously.
4. **Review and approve Minutes of May 16, 2022 Meeting**
Motion: by Susan Pierson and seconded by Sara Cory.
Motion passed unanimously.
5. **Member Introductions and Updates from District Representatives**
Introduced and welcomed new members.
6. **District Verification of voting members** (Request to Participate Form)
Forms were sent with the agenda packet, also available at the meeting.
Request that each member completes a form in order for us to know who is representing each district.
7. **Delta Dental to discuss PPO and Premier Networks**
Ryan Neese with Delta Dental spoke about local support and

services in Nevada and Placer County and that all of their contracts are direct with the provider. They work directly with each dental office provider and continue to maintain both the largest and most cost-effective network of dental providers.

8. Open Enrollment Recap and Plan Data

Melissa Gianopulos with SIG spoke about enrollment and plan data.

9. UnitedHealthcare Medicare Advantage Renewal

Jessica Athanacio with Gallagher spoke about UHC Medicare Advantage Renewal which will be effective January 1, 2023, with the first increase of rates in the past two years of only 2.48% and minimal changes to benefits.

10. Resources from Members – EAP, Grokker, Prudential

Amy Gonnella with SIG spoke about different available recourses to Members:

- Employee Assistant Program
- Grokker which is available for all employees and retirees will be offering a 10-day BURST Classic to district offices and school sites involved.
- Kicking off the CALM app by offering a 6-week pilot program. Offers sleep stories and music to use with easy access from your phone. If you are interested in the pilot program let Amy know as the program will start in October.
- Health carriers are offering educational workshops and special events, and SIG is always available to work with districts.

11. Wellness Update

Amy Gonnella with SIG reviewed wellness updates.

12. Meeting Format: virtual, hybrid, or in-person for 2022/2023

This is our first in-person meeting since COVID and would like to have everyone's input for future meetings. After a discussion feel that we would like to hold meetings in-person with the option of hybrid.

13. Meeting Time:

Discussed changing the meeting time, however, feel as a group 2:00 works best-allowing members to attend by not having to request a sub for coverage.

14. For the Good of the Order

Marea asked for feedback and how important it is to hear from our members.

Meeting Adjourned at 3:12 p.m.

The next meeting will be Monday, November 7, 2022



Employee Benefit Review Committee Meeting

November 7, 2022

EBRC Members Present:

Kindell Tygart-Clear Creek
Janice Cartagena-Eureka
Steve Foster-Eureka
Karen Kettenhofen- Dry Creek Joint Elementary School District
Linda Smith-Dry Creek Joint Elementary School District
Rhonda Clephane-Loomis Union School District
Marea Filmer – NCSOS
Sara Cory- NCSOS
Darby Talbot-Nevada City
Jenn Pack-Nevada City
Janet Jabusch – Newcastle Elementary School District
Lisa Ennis Panganiban-PCOE
Sue Gorges – Placer Hills USD
Brandie Pratt- Pleasant Ridge
Roxanne Fleenor – Pleasant Ridge
Tina Base-Placer Union High School District
Susan Pierson- Roseville Joint Unified High School District
Kim Boundy-Union Hill

Staff Present:

Amy Gonnella, Member Services & Wellness Manager
Kelley Henry, Accounting/Benefit Analyst
Kelli Hanson, Interim Executive Director
Kirstie Miller, Administrative Assistant
Tuesday Taylor, Administrative Analyst

Consultants and Guests Present:

Jessica Athanacio – Arthur J. Gallagher & Co
Lexi Stahler- ComPsych

- 1. Call to Order** called the meeting to order at 2:05 p.m.
- 2. Roll Call to establish a quorum**
Not enough members were present to establish a quorum for this meeting. Approval of the agenda and minutes will need to be moved until the next meeting taking place on January 17, 2023.
- 3. Public Comments**
No public comment.

4. AB361 Compliant

5. Approval of the agenda for November 7, 2022

Did not establish a quorum - item will be moved to the January 17, 2023 EBRC meeting.

6. Review and approve Minutes of September 12, 2022 Meeting

Did not establish a quorum - item will be moved to the January 17, 2023 EBRC meeting.

7. Updates from District Representatives and Member Introductions

Introduced and welcomed new members. Roxanne Fleenor is replacing Angela Allmon with the Pleasant Ridge School District. Roxanne spoke about how dentists in Nevada County are dropping Delta Dental.

Jessica Athanacio with Gallagher discussed Delta Dental and that many of the different providers in the area are not renewing their PPO contracts with Delta Dental. There are 3 different types of networks Delta Dental offers and Gallagher is monitoring who is dropping out. Jessica will ask for an updated provider list to see how many dentists are staying and leaving.

Sara Cory with NCSOS talked about having Cypress Dental and that she has not received a bill. Jessica explained that Cypress is more of a local carrier.

The topic was brought up on Facebook that Granite Bay Urgent Care is rumored to accept Kaiser patients and did not know if that was true. Gallagher to verify and get back to the committee.

8. ComPsych Resources & Communications Calendar

Lexi Stahler from ComPsych provided an overview of the many different programs offered to SIG members as well as anyone living within the household of a SIG member. There are also GuidanceResources Online and GuidanceNow apps available on the Apple App Store or Google Play Store. Up-and-coming resources will be held on November 15th with a Walking for Mental Health Webinar.

The 2023 calendar will be released in January with a list of 10-15 new training topics.

Marea asked about offering an EAP training which can be in person or a live webinar that can be recorded and shared. Lexi discussed that they ask for 30 days notice, that the training can be available between the hours of 7:00 a.m. to 7:00 p.m. and that the overview session takes 30-60 minutes depending on the number of questions asked.

Marea asked for a list of all EBRC members to be sure they are receiving access to the many different resources ComPsych offers.

9. Sutter HP HMO-ACN Premium Rebate Letter

Jessica spoke about the chiro/ACN letter that was sent out and that we do not have a date yet as far as the rebates which may be used to reduce future premiums.

10. 2022-2023 Renewal Timeline

Jessica spoke about the renewal timeline and some of the activities that have already taken place at this point. All of this information is gathered and will be presented at our next EBRC meeting in January and the final decisions are made on March 29th at the Joint Powers Board meeting. This gives us time to prep and asked questions regarding open enrollment.

Jessica is encouraging engagement from districts.

The Businessolver timeline has been set. Rates will be finalized in late March. SIG and districts need to meet for training and testing and sign off before open enrollment begins.

Reviewed deadlines of what needs to be done and finalized beginning in February to be ready for open enrollment by end of April.

Tina Base asked about potential changes, and Jessica spoke that there are no discussions of carrier change this time. We are always looking for different options. Tina asked about Delta Dental and Jessica stated that we are part of a larger pool and this is how we get our different rates.

11. UHC Medicare Advantage Open Enrollment Update

Kelley Henry with SIG spoke that we have started the UHC open enrollment, that information is available online for benefit coordinators. There have been a few requests for changes however nothing significant.

12. Optum Financial HSA Education Series Update

Kelley Henry with SIG spoke about having a series of virtual meetings with 4 different dates and times available. We have already had 2 virtual meetings and have 2 more meetings scheduled for November 9th and November 15th.

13. Brainstorming Session

EBRC Co-Chairs Tina Base and Marea Filmer spoke of harnessing the power of teamwork. Marea stated that we are trying to connect and explain the purpose of EBRC and read the policy and opened the room to discussion and that if we do not have enough members in attendance such as today we will not be able to conduct business.

The discussion at EBRC meetings does not stop here, it only begins with the information to be relayed to employees in your district. Tina spoke that the input of their employees is so important because without input and participation there are not going to be any changes.

Rhonda Clephane spoke that a few years ago SIG would offer a summary that could be sent out ahead of time and create more of a discussion for members to attend and be present. Also asked if the PowerPoint presentations could be sent out.

Have a voice, ask questions and provide feedback!!!

One participant asked about the retiree rates and differentials. Jessica spoke about Kaiser who gives a standard 150% benchmark rate for retirees under 65 versus 110% previously set by SIG. Jessica stated that a 5% increase per year

was approved by the Executive Committee for 3 years totaling 125% of the active rates by FY2024-25.

The topic was brought up about the Nevada County Task Force and how beneficial it was for those in the county. They feel this was great as they were able to meet and talk about issues within their county along with hospital administrators etc.

Marea spoke about creating a ComPsych meeting and offering it to members of her district during lunch. Jessica asked if this is done, please let Gallagher know as they need to record the number of people that attend.

14. For the Good of the Order

Next meeting: *Tuesday, January 17, 2023*

Meeting Adjourned at 3:21 p.m.

UNAPPROVED



EXECUTIVE COMMITTEE

SPECIAL MEETING AGENDA – ZOOM ONLY

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

Tuesday, January 31, 2023
2:30pm – 3:00pm

[Zoom Link](#)

Meeting ID: 890 4401 7365 Passcode: 158556

A. Administration

1. Call to Order and Roll Call/Quorum

Quorum Present-5

Executive Committee Members Present:

Audrey Kilpatrick, President, Western Placer Unified

Martin Fregoso, Vice President, Placer County Office of Education (arrived 2:38)

Rusty Clark, Secretary/Treasurer, Pleasant Ridge School District (arrived 2:39)

Carolyn Cramer, Clear Creek Elementary School District-zoom

Joe Landon, Roseville Jt. Union High School District

Kevin Roche, Loomis Union

Scott Lay, Nevada County Superintendent of Schools

Guests Present:

Pam Derby, CPS HR Consulting

Lynn Cavalcanti, AIMS

Eileen Massa, Newfront

SIG Staff Present:

Kelley Henry, Benefits/Accounting Analyst

Kelli Hanson, Interim Executive Director

Kirstie Miller, Administrative Assistant

Tuesday Taylor, Interim Risk/Safety Coordinator

- **Clear Creek Elementary School District**-17700 McCourtney Road, Grass Valley CA, 95949
- **Dry Creek Joint Elementary School District**-8849 Cook Riolo Road, Roseville, CA, 95747
- **Loomis Union School District**-3290 Humphrey Road, Loomis, CA, 95650
- **Nevada County Superintendent of Schools**-380 Crown Point Cir, Grass Valley, CA, 95949
- **Placer County Office of Education**-360 Nevada Street, Auburn, CA, 95603
- **Pleasant Ridge School District**-22580 Kingston Lane, Grass Valley, CA 95949
- **Rocklin Unified School District**-2615 Sierra Meadows Drive, Rocklin, CA 95677

- **Roseville Joint Union High School District**-1750 Cirby Way, Roseville, CA, 95661
- **Western Placer Unified School District**-600 Sixth Street, Site 400, Lincoln, CA, 95648

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.

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 January 31, 2023, Executive Committee Agenda

Motion Made by: Kevin Roche

Second by: Carolyn Cramer

Yes: 5

No: 0

Final Resolution: Motion Carried.

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:

No items

C. Reconvene to Open Session -

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

D. Consent Agenda

1. **No items**

E. Action Items

1. **Agreement with Cooperative Personnel Services (CPS Consulting)- Executive Director Position Search (Audrey Kilpatrick)**

Attachments: CPS HR Consulting Agreement 1-23-23, General Recruitment Scope of Work

Recommendation: Approval of the agreement for the selected search firm to begin the process for the Executive Director position.

The Quorum changed to **7** before this item was voted on as two Executive Committee members joined the meeting Martin Fregoso at 2:38 pm and Rusty Clark at 2:39 pm.

Motion Made by: Joe Landon

Second by: Martin Fregoso

Yes: 7

No: 0

Final Resolution: Motion Carried.

F. Discussion Items

1. No items

G. Closing Remarks and Adjournment

Meeting Adjourned at 2:42 pm

School Risk and Insurance Management Group

Check/Voucher Register - By Month
 1120 - Cash in US Bank - General
 From 12/1/2022 Through 12/31/2022

Check Number	Vendor Name	Effective Date	Check Amount
11598	ABILA	12/1/2022	492.99
11599	American Fidelity Assurance Co./Customer ...	12/1/2022	2,111.92
11600	American Fidelity Assurance Co.	12/1/2022	33.33
11601	American Funds Service Company	12/1/2022	14,582.00
11602	Alhambra & Sierra Springs	12/1/2022	106.52
11603	CAJPA	12/1/2022	2,000.00
11604	Evans Wieckowski & Ward & Scoffield	12/1/2022	842.50
11605	Kaiser Permanente -- OHSS	12/1/2022	5,850.00
11606	Newport Trust Company	12/1/2022	3,719.16
11607	Optum Bank	12/1/2022	2,897.95
11608	Rechell Henry	12/1/2022	150.00
11609	Schools Insurance Group/Employee Health ...	12/1/2022	9,201.75
11610	Schools Insurance Group/Workers Compen...	12/1/2022	1,084.83
11611	Wizix Technology Group Inc	12/1/2022	29.00
11612	The Hartford Insurance Group/(AD&D) ACC...	12/1/2022	31,902.04
11613	Allied Managed Care Inc	12/9/2022	2,000.00
11614	Sierra Office Supply & Printing Inc.	12/9/2022	120.10
11615	Department of Industrial Relations/Self-Ins...	12/9/2022	243,646.58
11616	George Hills	12/9/2022	12,408.33
11617	Hydroflask	12/9/2022	1,827.83
11618	Jaxine Anderson	12/9/2022	984.21
11619	Kaiser Permanente -- OHSS	12/9/2022	6,110.00
11620	Nancy Mosier	12/9/2022	925.00
11621	Placer County Office of Education	12/9/2022	1,536.62
11622	Placer Hills Union School District	12/9/2022	350.00
11623	Pamela Funk	12/9/2022	260.00
11624	Roseville City School District	12/9/2022	6,990.00
11625	Roseville Jt. Un. High School Dist.	12/9/2022	213.29
11626	TIAA Commercial Finance Inc	12/9/2022	395.62
11627	Wave Business	12/9/2022	129.77
11628	Yubadocs Urgent Care	12/9/2022	1,380.00
11629	CarivaCare Inc.	12/15/2022	1,150.00
11630	The Fruit Guys	12/15/2022	111.00
11631	Grokker Inc.	12/15/2022	14,852.25
11632	Roseville Jt. Un. High School Dist.	12/15/2022	5,515.00
11633	Wizix Technology Group Inc	12/15/2022	206.61
11634	Alhambra & Sierra Springs	12/21/2022	89.34
11635	Clear Creek School Dist.	12/21/2022	1,605.19
11636	Calm.com Inc.	12/21/2022	16,800.00
11637	Gallagher Benefit Services Inc.	12/21/2022	22,916.67
11638	Lozano Smith LLP	12/21/2022	4,025.75
11639	Loomis Union School District	12/21/2022	1,000.00
11640	Newcastle Elementary School Dist.	12/21/2022	825.03
11641	Pleasant Ridge Union School District	12/21/2022	2,330.00
11642	Personal Wellness Corp	12/21/2022	6,213.55
11643	Quadient Finance USA Inc	12/21/2022	500.00
11644	Rechell Henry	12/21/2022	38.52
11645	Roseville City School District	12/21/2022	1,542.84
11646	ABILA	12/29/2022	492.99
11647	American Funds Service Company	12/29/2022	6,318.00
11648	Allied Managed Care Inc	12/29/2022	2,000.00
11649	Nevada County Superintendent of Schools	12/29/2022	1,161.74

School Risk and Insurance Management Group

Check/Voucher Register - By Month

1120 - Cash in US Bank - General

From 12/1/2022 Through 12/31/2022

<u>Check Number</u>	<u>Vendor Name</u>	<u>Effective Date</u>	<u>Check Amount</u>
11650	Newport Trust Company	12/29/2022	3,719.16
11651	Optum Bank	12/29/2022	2,351.82
11652	Blue Shield of California	12/30/2022	313,523.96
11653	Blue Shield of California	12/30/2022	2,821.57
11654	Kaiser Foundation Health Plan Inc.	12/30/2022	3,188,485.90
11655	Sutter Health Plus	12/30/2022	1,735,530.60
11656	Western Health Advantage	12/30/2022	10,430.44
11657	Western Health Advantage	12/30/2022	1,706.76
11658	Western Health Advantage	12/30/2022	313,138.22
ACH015/016	Kale and Flax LLC	12/9/2022	15,750.00
ACH13470251	PFM Asset Mgmt LLC	12/2/2022	863.31
ACH13508745	PFM Asset Mgmt LLC	12/30/2022	836.17
ACH2036949	Holland & Hart LLP	12/23/2022	300.00
ACH22-157	Eyres Law Group LLP	12/6/2022	14,000.00
ACH340700	Gilbert CPA	12/9/2022	877.50
ACH5403	ESM Solutions Inc	12/9/2022	5,146.67
ACHUHC120...	UnitedHealthCare Ins Co	12/5/2022	96,774.15
EFT2009444...	DELL Technologies	12/7/2022	3,320.31
EFT29691632	Computer Experts	12/8/2022	3,081.57
EFT9921212...	Verizon	12/14/2022	196.08
EFTUS112322	U.S. Bank	12/16/2022	5,957.48
Report Total			6,162,787.49

School Risk and Insurance Management Group

Check/Voucher Register - By Month

1120 - Cash in US Bank - General

From 1/1/2023 Through 1/31/2023

Check Number	Vendor Name	Effective Date	Check Amount
11659	American Fidelity Assurance Co./Customer ...	1/6/2023	2,111.92
11660	American Fidelity Assurance Co.	1/6/2023	33.33
11661	George Hills	1/6/2023	12,408.33
11662	The Hartford Insurance Group/(AD&D) ACC...	1/6/2023	31,955.77
11663	Kaiser Permanente -- OHSS	1/6/2023	5,135.00
11664	Pleasant Ridge Union School District	1/6/2023	465.00
11665	Schools Insurance Group/Employee Health ...	1/6/2023	9,493.75
11666	Schools Insurance Group/Workers Compen...	1/6/2023	1,026.67
11667	TIAA Commercial Finance Inc	1/6/2023	395.62
11668	CarivaCare Inc.	1/12/2023	725.00
11669	The Fruit Guys	1/12/2023	88.00
11670	Pamela Funk	1/12/2023	150.00
11671	Quadient Leasing USA Inc	1/12/2023	539.03
11672	Schools Insurance Group	1/12/2023	10,195.50
11673	Tricia Sims	1/12/2023	200.00
11674	Wave Business	1/12/2023	129.77
11675	Wizix Technology Group Inc	1/12/2023	102.85
11676	Amy Gonnella	1/19/2023	23.99
11677	Association of Governmental Risk	1/19/2023	6,951.43
11678	Ackerman Charter School District	1/19/2023	844.42
11679	Loomis Union School District	1/19/2023	1,756.25
11680	Tuesday Taylor	1/19/2023	353.25
11681	Allied Managed Care Inc	1/26/2023	2,000.00
11682	Alhambra & Sierra Springs	1/26/2023	83.14
11683	Sierra Office Supply & Printing Inc.	1/26/2023	69.71
11684	Lozano Smith LLP	1/26/2023	1,296.00
11685	OPTUM FINANCIAL INC	1/26/2023	12,824.50
11686	Quest Media & Supplies, Inc	1/26/2023	278.84
11687	American Funds Service Company	1/30/2023	2,606.25
11688	Blue Shield of California	1/30/2023	2,821.57
11689	Blue Shield of California	1/30/2023	309,488.78
11690	Jeff Brostrom Painting Service	1/30/2023	6,850.00
11691	Kaiser Foundation Health Plan Inc.	1/30/2023	3,189,293.69
11692	Newport Trust Company	1/30/2023	3,719.16
11693	Optum Bank	1/30/2023	2,717.96
11694	Sutter Health Plus	1/30/2023	1,726,527.30
11695	Western Health Advantage	1/30/2023	10,430.44
11696	Western Health Advantage	1/30/2023	1,706.76
11697	Western Health Advantage	1/30/2023	313,828.78
ACH23-101	Eyres Law Group LLP	1/6/2023	14,000.00
ACH341047	Gilbert CPA	1/17/2023	585.00
ACH5452	ESM Solutions Inc	1/6/2023	5,146.67
ACHUHC010...	UnitedHealthCare Ins Co	1/4/2023	99,202.23
EFT29691725	Computer Experts	1/13/2023	3,081.57
EFT9923597...	Verizon	1/14/2023	195.68
EFTUS122322	U.S. Bank	1/13/2023	3,926.74
Report Total			5,797,765.65



SCHOOLS INSURANCE GROUP

Investment Performance Review For the Quarter Ended December 31, 2022

Client Management Team

Sarah Meacham, Managing Director
Wale Kajopaiye, Senior Managing Consultant
Allison Kaune, Senior Analyst

PFM Asset Management LLC

1 California Street 10th Floor
San Francisco, CA 94111
415-393-7270

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

For Institutional Investor or Investment Professional Use Only - This material is not for inspection by, distribution to, or quotation to the general public

Market Summary

Summary

- ▶ The Fed remained center stage and focused on increasing overnight interest rates and tightening monetary conditions in its ongoing battle with multi-decade-high inflation. At its December meeting, the FOMC raised the fed funds rate by 50 basis points (bps) to a new target range of 4.25% to 4.50%, the highest level since 2007.
- ▶ In large part due to the Fed's historic pace of rate increases, there were accumulating signs of an economic slowdown in Q4, including: (1) a steeply inverted yield curve; (2) a sharp reversal in the housing market; (3) weakening in both the manufacturing and services sectors; (4) declining personal savings; (5) tepid consumer confidence; (6) retreating commodity prices; and (7) a falling U.S. dollar.
- ▶ On the positive side, employment remains strong, household income is rising and inflation has begun to moderate. The latter forces are significant and may keep the economy out of a deep recession, but uncertainty remains high.

Economic Snapshot

- ▶ Real GDP increased at an annualized rate of 3.2% in the third quarter of 2022. The increase in real GDP reflected increases in exports, consumer spending, non-residential fixed investment, state and local government spending, and federal government spending, all of which were partly offset by decreases in residential fixed investment and private inventory investment. This positive GDP occurred on the heels of two consecutive negative readings in the first half of the year. Fed projections for GDP reflect expectations for weaker economic growth over the coming years, with projections for the full calendar year 2022 at 0.5%, 2023 at 0.5%, and 2024 at 1.6%.
- ▶ The U.S. labor market was strong and historically tight for most of 2022, driving both job gains and nominal wage growth. Over the fourth quarter, the U.S. economy added 742,000 jobs in aggregate, which was strong, but a downshift from the torrid pace of the past seven quarters. The unemployment rate fell back to 3.5% in December, matching a 50+ year low. Wage growth moderated but remained above trend, while the labor force participation rate improved.
- ▶ Retail sales dipped in both November and December in a warning sign that consumer spending, which accounts for more than two-thirds of U.S. economic activity, may be moderating. Some of the moderation in spending reflected an ongoing shift in demand from goods to services post-pandemic. Slowing price increases for some goods also lowered the dollar amount of consumer spending, led by decreases in purchases of motor vehicles. Additional drags to spending included those on household furnishings and other equipment, recreational goods and vehicles, and transportation services.
- ▶ The housing market continued to cool in the face of higher borrowing rates coupled with elevated home prices. Mortgage rates for a 30-year fixed-rate loan increased from a record low level of 2.65% in January 2021 to about 6.5%. Sales of existing homes fell 11 straight months, posting a decline of 18% from 2021 levels, the largest annual drop since 2008. Home prices nationally began to turn lower mid-year.
- ▶ Business activity slowed, as the services sector joined the manufacturing sector in contraction, as measured by the ISM purchasing manager surveys.

Interest Rates

- ▶ After three-quarters of surging yields, U.S. Treasuries traded within a range in Q4, albeit a somewhat wide one.
- ▶ Short-term maturities (less than one year) continued to increase in lockstep with adjustments to Fed policy, reflecting the two rate hikes totaling 1.25% in the fourth quarter. Yields on longer-term issues were mixed, with yields on 3-7 year Treasuries lower, while those 10-years and longer rose modestly.
- ▶ For example, the yield on 3- and 12-month U.S. Treasury Bills finished the quarter at 4.34% and 4.67%, up 110 bps and 75 bps, respectively. Meanwhile, as markets digested the potential slower pace of Fed rate increases moving forward, the yield on the 3-, 5- and 10-year U.S. Treasury notes ended the quarter-end at 4.22%, 4.01%, and 3.88%, down 6 bps, down 9 bps and up 5 bps, respectively. For all of 2022, rates were sharply higher. For reference, the yield on the 2-year Treasury was 369 bps higher for the year.
- ▶ As a result, fixed income indices posted positive total returns in the fourth quarter, following three prior negative quarters. The ICE BofA 2-, 5- and 10-year U.S. Treasury indices returned 0.45%, 1.14% and 0.65%, respectively. For the year, however, bond market performance was the worst on record for many indices.
- ▶ The yield curve remained steeply inverted, as the spread between the 3-month and 10-year U.S. Treasury yields ended the quarter at nearly -50 bps. Only a handful of periods over the past 40 years has the curve reached this level of inversion, which has been a classic warning sign of a looming recession.

Sector Performance

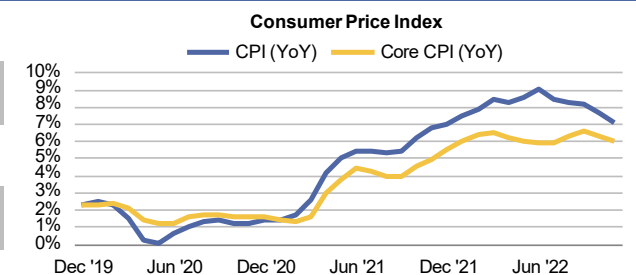
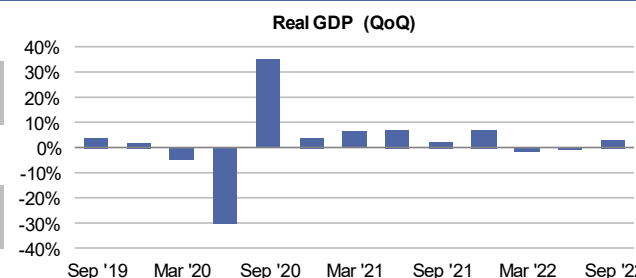
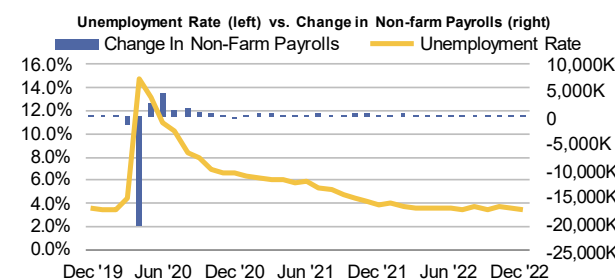
- ▶ Most investment-grade (IG) sectors added value relative vs. like-duration U.S. Treasuries, with corporates, municipals, and mortgage-backed securities (MBS) generating solid incremental performance.
- ▶ After reaching a multi-year high in October, IG corporate yield spreads narrowed, finishing Q4 tighter than where they began. As a result, the corporate sector generated strong excess returns for Q4 and buoyed portfolio returns relative to benchmarks. Lower-quality credit saw a stronger performance, reversing the trend of the prior nine months of the year, while longer durations bested their shorter counterparts.
- ▶ Asset-backed security (ABS) yield spreads lagged the moves experienced in the corporate sector for much of Q4 but rallied significantly at December-end, closing the quarter only modestly wider. As a result of the strong year-end rally, the sector was just shy of breaking even with matched-duration U.S. Treasuries. With its more bullet-like structure, credit card ABS outperformed prime auto ABS.
- ▶ MBS reversed course strongly in Q4 after the remarkably negative returns posted for the first three quarters of 2022. Although still quite negative for the full year, Q4 MBS excess returns were top-of-class amongst most IG sectors. Unlike prior periods, performance was strong across all loan term and coupon structures for the period.
- ▶ Short-term credit instruments, like commercial paper and negotiable bank CDs, provided excellent income opportunities as spreads were elevated and rates moved up with the Fed.

Economic Snapshot

Labor Market		Latest	Sep '22	Dec '21
Unemployment Rate	Dec '22	3.5%	3.5%	3.9%
Change In Non-Farm Payrolls	Dec '22	223,000	269,000	588,000
Average Hourly Earnings (YoY)	Dec '22	4.6%	5.1%	4.9%
Personal Income (YoY)	Nov '22	4.7%	4.9%	7.1%
Initial Jobless Claims (week)	12/31/22	204,000	219,000	224,000

Growth		Latest	Sep '22	Dec '21
Real GDP (QoQ SAAR)	2022Q3	3.2%	-0.6% ¹	2.7% ²
GDP Personal Consumption (QoQ SAAR)	2022Q3	2.3%	2.0% ¹	3.0% ²
Retail Sales (YoY)	Nov '22	6.5%	8.4%	16.8%
ISM Manufacturing Survey (month)	Dec '22	48.4	50.9	58.8
Existing Home Sales SAAR (month)	Nov '22	4.09 mil.	4.71 mil.	6.09 mil.

Inflation/Prices		Latest	Sep '22	Dec '21
Personal Consumption Expenditures (YoY)	Nov '22	5.5%	6.3%	6.0%
Consumer Price Index (YoY)	Nov '22	7.1%	8.2%	7.0%
Consumer Price Index Core (YoY)	Nov '22	6.0%	6.6%	5.5%
Crude Oil Futures (WTI, per barrel)	Dec 31	\$80.26	\$79.49	\$75.21
Gold Futures (oz.)	Dec 31	\$1,826	\$1,662	\$1,829



1. Data as of Second Quarter 2022.

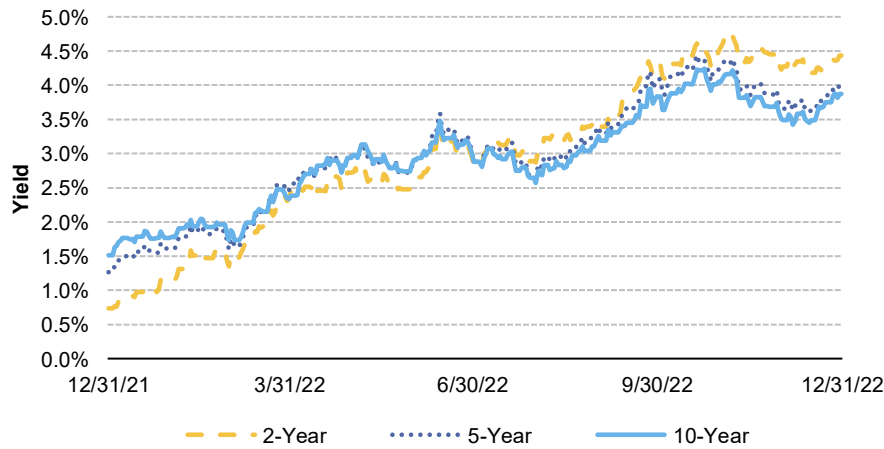
2. Data as of Third Quarter 2021.

Note: YoY = year-over-year, QoQ = quarter-over-quarter, SAAR = seasonally adjusted annual rate, WTI = West Texas Intermediate crude oil.

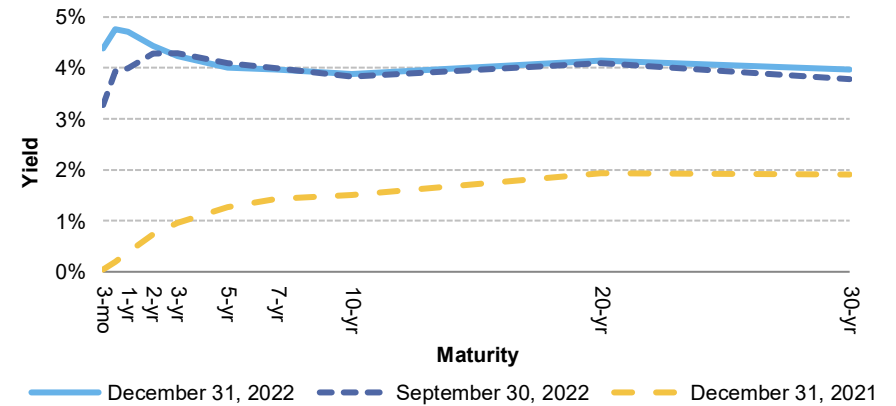
Source: Bloomberg.

Interest Rate Overview

U.S. Treasury Note Yields



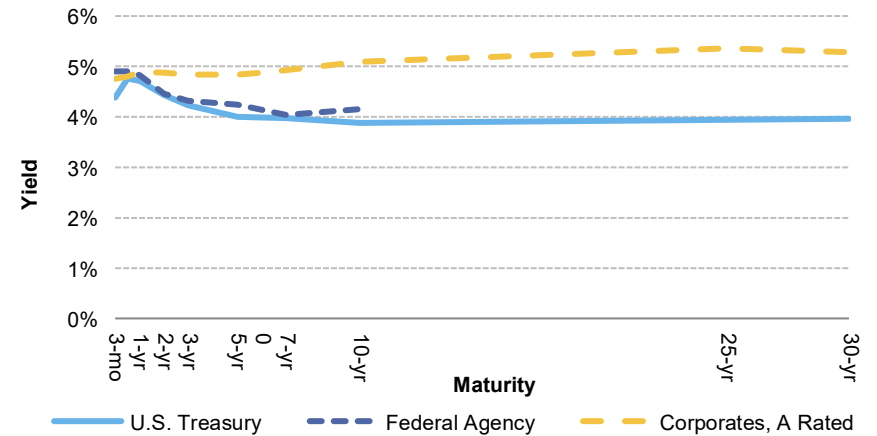
U.S. Treasury Yield Curve



U.S. Treasury Yields

Maturity	Dec '22	Sep '22	Change over Quarter	Dec '21	Change over Year
3-Month	4.37%	3.27%	1.10%	0.04%	4.33%
1-Year	4.71%	3.99%	0.72%	0.38%	4.33%
2-Year	4.43%	4.28%	0.15%	0.73%	3.70%
5-Year	4.01%	4.09%	(0.08%)	1.26%	2.75%
10-Year	3.88%	3.83%	0.05%	1.51%	2.37%
30-Year	3.97%	3.78%	0.19%	1.90%	2.07%

Yield Curves as of 12/31/2022



Source: Bloomberg.

ICE BofAML Index Returns

December 31, 2022	As of 12/31/2022		Returns for Periods ended 12/31/2022		
	Duration	Yield	3 Month	1 Year	3 Years
1-3 Year Indices					
U.S. Treasury	1.81	4.49%	0.74%	(3.65%)	(0.41%)
Federal Agency	1.86	4.57%	0.72%	(3.75%)	(0.54%)
U.S. Corporates, A-AAA rated	1.81	5.17%	1.27%	(3.50%)	0.03%
Agency MBS (0 to 3 years)	1.98	4.88%	1.57%	(5.09%)	(1.25%)
Taxable Municipals	1.92	4.89%	1.13%	(3.40%)	0.85%
1-5 Year Indices					
U.S. Treasury	2.55	4.33%	0.95%	(5.25%)	(0.77%)
Federal Agency	2.21	4.51%	0.87%	(5.22%)	(0.97%)
U.S. Corporates, A-AAA rated	2.61	5.13%	1.73%	(5.67%)	(0.41%)
Agency MBS (0 to 5 years)	3.08	4.70%	2.20%	(7.09%)	(1.77%)
Taxable Municipals	2.64	4.89%	1.08%	(5.27%)	(0.17%)
Master Indices (Maturities 1 Year or Greater)					
U.S. Treasury	6.36	4.17%	0.72%	(12.85%)	(2.71%)
Federal Agency	3.57	4.46%	0.92%	(8.20%)	(1.36%)
U.S. Corporates, A-AAA rated	6.89	5.20%	3.03%	(15.01%)	(2.83%)
Agency MBS (0 to 30 years)	5.75	4.69%	2.07%	(11.88%)	(3.23%)
Taxable Municipals	9.37	5.24%	1.46%	(20.23%)	(3.28%)

Returns for periods greater than one year are annualized.

Source: ICE BofAML Indices.

Disclosures

PFM Asset Management LLC (“PFMAM”) is an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. (“USBAM”). USBAM is a subsidiary of U.S. Bank National Association (“U.S. Bank”). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM.

The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC at the time of distribution and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness, or suitability. The information contained in this report is not an offer to purchase or sell any securities.

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

Further distribution is not permitted without prior written consent.

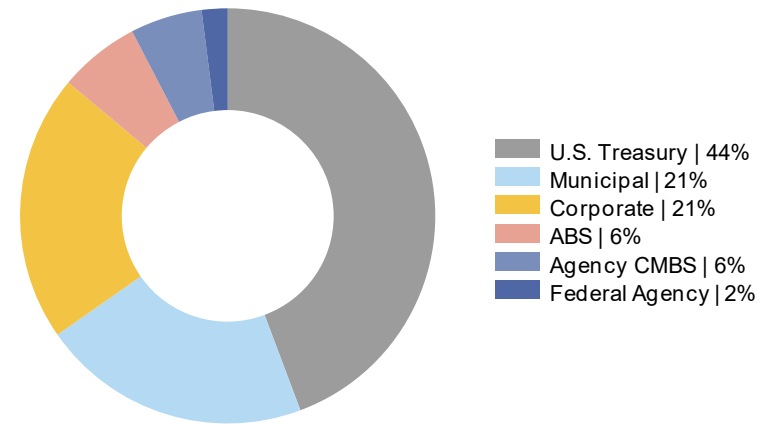
Portfolio Review: SCHOOLS INSURANCE GROUP

Portfolio Snapshot¹

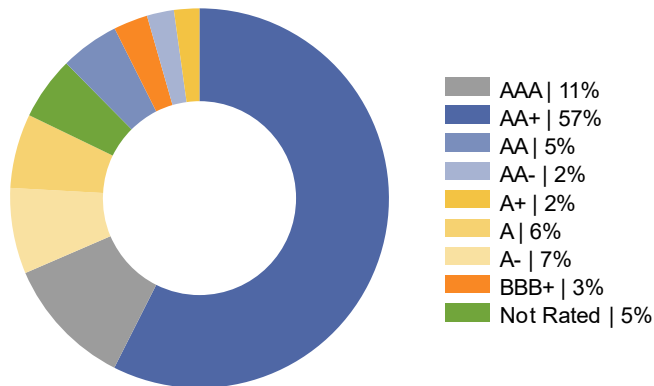
Portfolio Statistics

Total Market Value	\$9,585,306.72
<i>Securities Sub-Total</i>	\$9,503,900.52
<i>Accrued Interest</i>	\$45,448.17
<i>Cash</i>	\$35,958.03
Portfolio Effective Duration	2.42 years
Benchmark Effective Duration	2.48 years
Yield At Cost	1.83%
Yield At Market	4.41%
Portfolio Credit Quality	AA

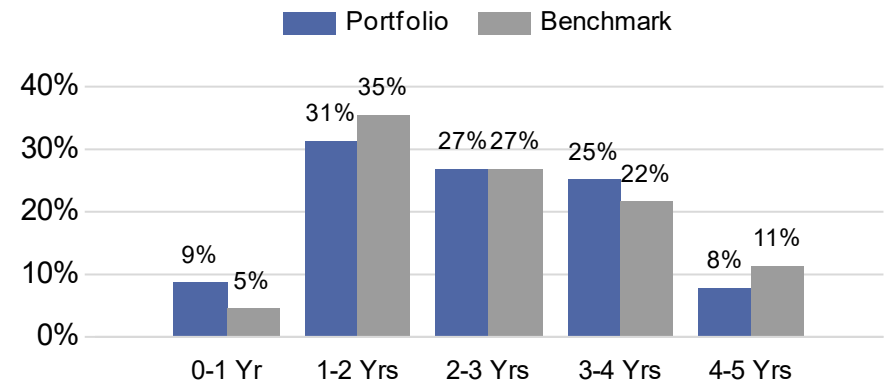
Sector Allocation



Credit Quality - S&P



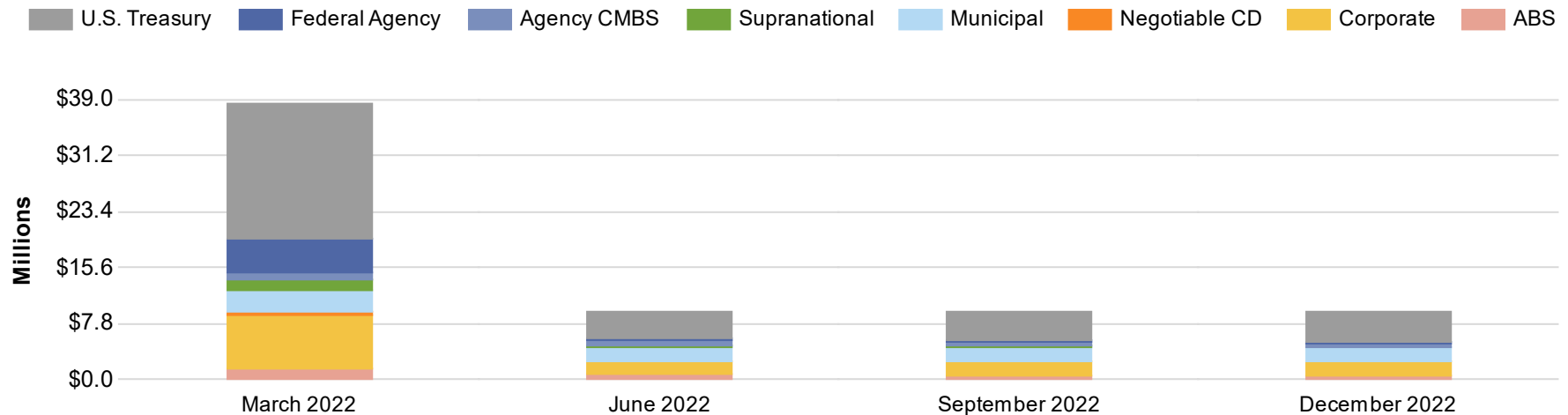
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is currently the ICE BofAML 1-5 Year U.S Treasury Index. Prior to 6/30/17 it was the ICE BofAML 0-5 Year U.S Treasury Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Review

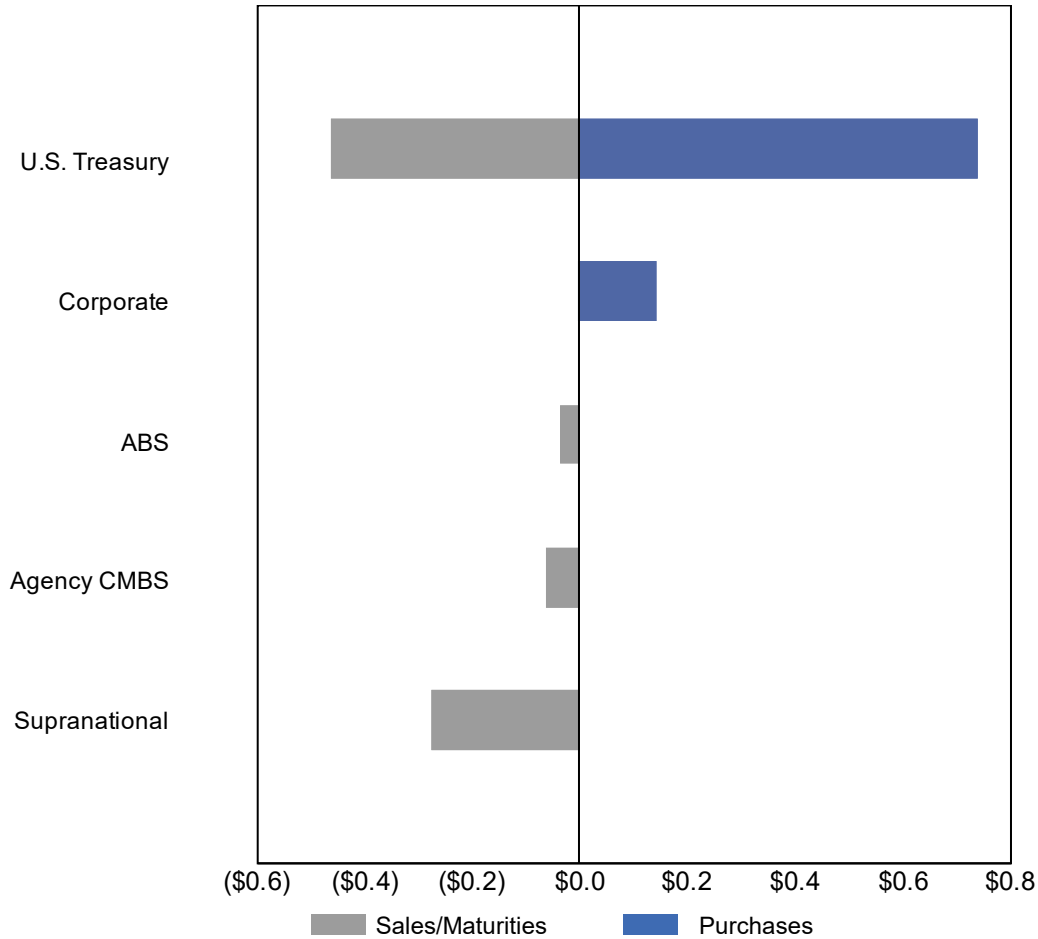
Security Type	Mar-22	% of Total	Jun-22	% of Total	Sep-22	% of Total	Dec-22	% of Total
U.S. Treasury	\$18.8	49.0%	\$3.6	38.4%	\$3.9	41.8%	\$4.2	44.3%
Federal Agency	\$4.7	12.3%	\$0.3	3.0%	\$0.2	2.0%	\$0.2	2.0%
Agency CMBS	\$0.9	2.4%	\$0.7	7.4%	\$0.6	6.3%	\$0.5	5.6%
Supranational	\$1.5	3.8%	\$0.3	2.9%	\$0.3	2.9%	\$0.0	0.0%
Municipal	\$3.0	7.8%	\$2.0	21.6%	\$2.0	21.0%	\$2.0	21.0%
Negotiable CD	\$0.5	1.4%	\$0.0	0.0%	\$0.0	0.0%	\$0.0	0.0%
Corporate	\$7.6	19.7%	\$1.8	19.2%	\$1.8	19.4%	\$2.0	20.8%
ABS	\$1.4	3.6%	\$0.7	7.5%	\$0.6	6.6%	\$0.6	6.3%
Total	\$38.5	100.0%	\$9.4	100.0%	\$9.4	100.0%	\$9.5	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

Portfolio Activity

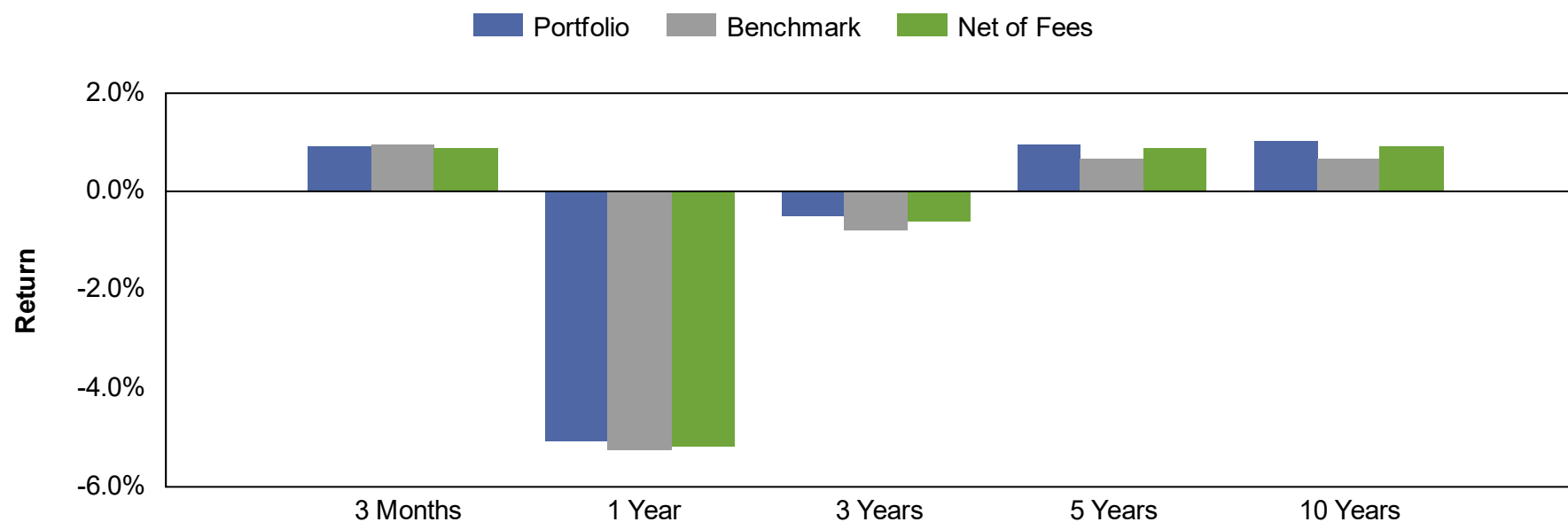
Net Activity by Sector
(\$ millions)



Sector	Net Activity
U.S. Treasury	\$278,041
Corporate	\$139,638
ABS	(\$33,342)
Agency CMBS	(\$60,921)
Supranational	(\$273,161)
Total Net Activity	\$50,256

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$42,188	\$353,041	\$1,803,573	\$3,484,679	\$5,766,896
Change in Market Value	\$44,315	(\$2,163,054)	(\$2,173,441)	(\$1,513,196)	(\$1,911,290)
Total Dollar Return	\$86,503	(\$1,810,013)	(\$369,868)	\$1,971,483	\$3,855,606
Total Return³					
Portfolio	0.91%	-5.08%	-0.51%	0.96%	1.02%
Benchmark ⁴	0.95%	-5.25%	-0.77%	0.66%	0.65%
Basis Point Fee	0.02%	0.09%	0.09%	0.09%	0.11%
Net of Fee Return	0.89%	-5.17%	-0.60%	0.86%	0.91%

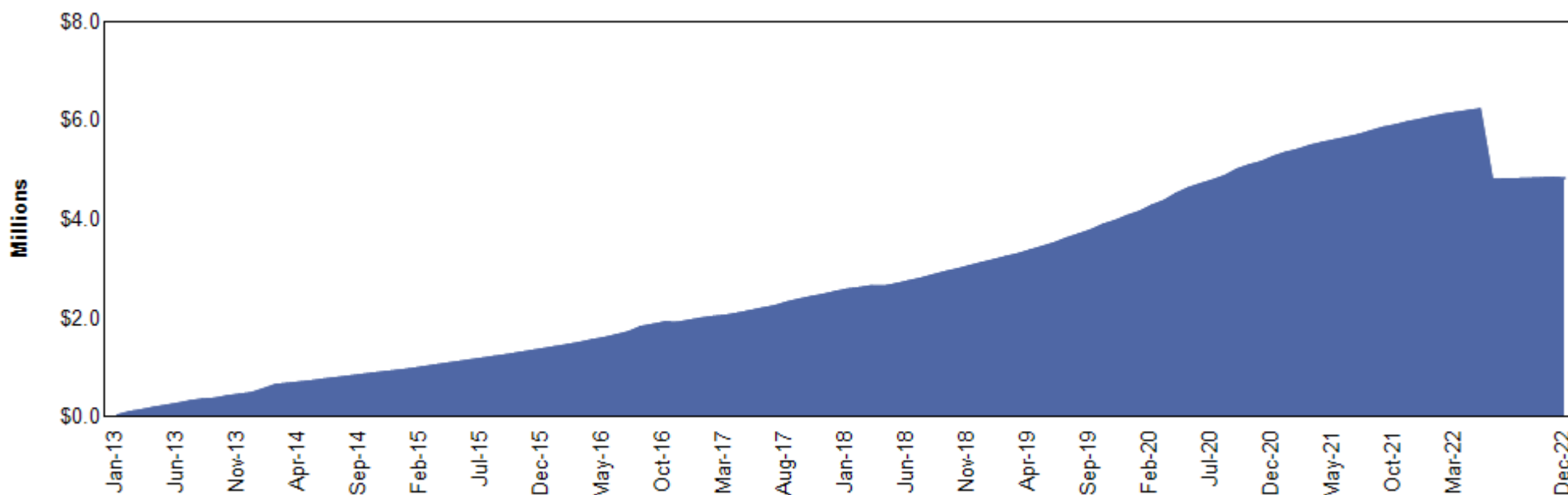
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2005.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is currently the ICE BofAML 1-5 Year U.S Treasury Index. Prior to 6/30/17 it was the ICE BofAML 0-5 Year U.S Treasury Index. Source: Bloomberg.

Accrual Basis Earnings



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$42,188	\$353,041	\$1,803,573	\$3,484,679	\$5,766,896
Realized Gains / (Losses) ³	(\$36,425)	(\$1,496,476)	(\$888,434)	(\$1,050,445)	(\$681,370)
Change in Amortized Cost	(\$1,163)	(\$44,338)	(\$159,397)	(\$135,605)	(\$246,358)
Total Earnings	\$4,600	(\$1,187,773)	\$755,742	\$2,298,629	\$4,839,168

1. The lesser of 10 years or since inception is shown. Performance inception date is March 31, 2005.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	44.4%	
UNITED STATES TREASURY	44.4%	AA / Aaa / AAA
Federal Agency	2.0%	
FEDERAL HOME LOAN BANKS	1.0%	AA / Aaa / NR
FREDDIE MAC	0.9%	AA / Aaa / AAA
Agency CMBS	5.6%	
FANNIE MAE	1.3%	AA / Aaa / AAA
FREDDIE MAC	4.3%	AA / Aaa / AAA
Municipal	21.0%	
ARIZONA TRANSPORTATION BOARD	0.7%	AA / Aa / NR
FLORIDA STATE BOARD OF ADMIN FIN CORP	3.9%	AA / Aa / AA
LOS ANGELES COMMUNITY COLLEGE DISTRICT	1.7%	AA / Aaa / NR
LOS ANGELES UNIFIED SCHOOL DISTRICT	0.9%	NR / Aa / AAA
NEW YORK ST URBAN DEVELOPMENT CORP	1.0%	AA / NR / AA
SAN DIEGO COMMUNITY COLLEGE DISTRICT	1.1%	AAA / Aaa / NR
SAN JUAN UNIFIED SCHOOL DISTRICT	1.7%	NR / Aa / NR
SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT	1.4%	AA / Aa / NR
STATE OF CONNECTICUT	1.7%	AA / Aa / AA
STATE OF MINNESOTA	1.1%	AAA / Aaa / AAA
STATE OF MISSISSIPPI	0.5%	AA / Aa / AA
STATE OF WISCONSIN	2.7%	AAA / NR / AA
TAMALPAIS UNION HIGH SCHOOL DISTRICT	2.7%	NR / Aaa / NR
Corporate	20.8%	
AMAZON.COM INC	0.7%	AA / A / AA
AMERICAN EXPRESS CO	0.8%	BBB / A / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	20.8%	
AMERICAN HONDA FINANCE	0.7%	A / A / A
APPLE INC	0.7%	AA / Aaa / NR
ASTRAZENECA PLC	0.7%	A / A / A
BANK OF AMERICA CO	0.7%	A / A / AA
BRISTOL-MYERS SQUIBB CO	0.7%	A / A / NR
CATERPILLAR INC	0.7%	A / A / A
CHARLES SCHWAB	0.7%	A / A / A
CHEVRON CORPORATION	0.7%	AA / Aa / NR
CITIGROUP INC	0.7%	BBB / A / A
COMCAST CORP	0.8%	A / A / A
DEERE & COMPANY	0.9%	A / A / A
GENERAL DYNAMICS CORP	0.7%	A / A / NR
GOLDMAN SACHS GROUP INC	0.7%	BBB / A / A
HOME DEPOT INC	0.7%	A / A / A
HONEYWELL INTERNATIONAL	0.9%	A / A / A
IBM CORP	1.0%	A / A / NR
INTEL CORPORATION	0.8%	A / A / A
JP MORGAN CHASE & CO	0.7%	A / A / AA
MORGAN STANLEY	0.7%	A / A / A
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.7%	A / A / A
PNC FINANCIAL SERVICES GROUP	0.7%	A / A / A
TARGET CORP	1.0%	A / A / A
THE BANK OF NEW YORK MELLON CORPORATION	0.7%	A / A / AA
THE WALT DISNEY CORPORATION	0.7%	BBB / A / A
TOYOTA MOTOR CORP	0.7%	A / A / A

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	20.8%	
TRUIST FIN CORP	0.7%	A / A / A
ABS	6.2%	
BMW FINANCIAL SERVICES NA LLC	0.7%	AAA / Aaa / NR
CAPITAL ONE FINANCIAL CORP	2.1%	AAA / NR / AAA
CARMAX AUTO OWNER TRUST	0.3%	AAA / NR / AAA
FORD CREDIT AUTO OWNER TRUST	0.9%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.9%	AAA / NR / AAA
HYUNDAI AUTO RECEIVABLES	0.8%	AAA / NR / AAA
TOYOTA MOTOR CORP	0.5%	AAA / Aaa / NR
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Certificate of Compliance

During the reporting period for the quarter ended December 31, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Portfolio Holdings and Transactions

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 05/15/2017 2.375% 05/15/2027	912828X88	160,000.00	AA+	Aaa	9/1/2022	9/6/2022	152,681.25	3.44	493.37	153,181.42	149,100.00
US TREASURY NOTES DTD 08/15/2017 2.250% 08/15/2027	9128282R0	100,000.00	AA+	Aaa	11/1/2022	11/4/2022	91,437.50	4.25	849.86	91,722.10	92,484.38
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	115,000.00	AA+	Aaa	12/5/2022	12/7/2022	98,859.57	3.77	195.37	99,093.08	97,875.79
US TREASURY NOTES DTD 02/28/2019 2.375% 02/29/2024	9128286G0	100,000.00	AA+	Aaa	8/11/2021	8/12/2021	105,152.34	0.35	806.98	102,346.50	97,390.62
US TREASURY NOTES DTD 03/31/2017 2.125% 03/31/2024	912828W71	100,000.00	AA+	Aaa	5/1/2019	5/3/2019	99,269.53	2.28	542.93	99,814.74	96,859.38
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	100,000.00	AA+	Aaa	6/6/2019	6/7/2019	100,449.22	1.90	342.54	100,121.78	96,484.38
US TREASURY N/B NOTES DTD 05/15/2021 0.250% 05/15/2024	91282CCC3	100,000.00	AA+	Aaa	12/1/2021	12/3/2021	98,785.16	0.75	32.46	99,320.56	94,125.00
US TREASURY N/B NOTES DTD 06/30/2022 3.000% 06/30/2024	91282CEX5	200,000.00	AA+	Aaa	8/3/2022	8/4/2022	199,421.88	3.16	16.57	199,546.47	195,187.50
US TREASURY NOTES DTD 07/31/2019 1.750% 07/31/2024	912828Y87	100,000.00	AA+	Aaa	3/2/2020	3/4/2020	103,937.50	0.84	732.34	101,411.14	95,640.62
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	100,000.00	AA+	Aaa	10/31/2019	11/4/2019	102,644.53	1.56	542.93	100,941.52	95,921.88
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	100,000.00	AA+	Aaa	2/3/2020	2/5/2020	100,636.72	1.36	256.91	100,246.22	94,718.75
US TREASURY NOTES DTD 11/30/2017 2.125% 11/30/2024	9128283J7	100,000.00	AA+	Aaa	1/2/2020	1/6/2020	102,167.97	1.66	186.81	100,846.60	95,703.12
US TREASURY NOTES DTD 01/31/2018 2.500% 01/31/2025	9128283V0	100,000.00	AA+	Aaa	2/3/2020	2/5/2020	105,464.84	1.36	1,046.20	102,282.52	96,140.62
US TREASURY N/B NOTES DTD 02/15/2022 1.500% 02/15/2025	91282CDZ1	200,000.00	AA+	Aaa	4/1/2022	4/5/2022	193,757.81	2.64	1,133.15	195,373.51	188,187.50
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	100,000.00	AA+	Aaa	1/3/2022	1/5/2022	97,605.47	1.11	64.23	98,319.28	91,250.00

SCHOOLS INSURANCE GROUP

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 08/15/2022 3.125% 08/15/2025	91282CFE6	175,000.00	AA+	Aaa	10/4/2022	10/6/2022	170,529.30	4.08	2,065.64	170,901.86	169,886.71
US TREASURY N/B NOTES DTD 10/15/2022 4.250% 10/15/2025	91282CFP1	185,000.00	AA+	Aaa	12/5/2022	12/7/2022	185,968.36	4.05	1,684.82	185,945.15	184,855.48
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	200,000.00	AA+	Aaa	5/6/2021	5/7/2021	196,781.25	0.73	2.07	197,925.53	178,625.00
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026	91282CBH3	170,000.00	AA+	Aaa	11/1/2021	11/3/2021	164,740.63	1.12	266.78	166,179.32	151,193.75
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	150,000.00	AA+	Aaa	8/3/2022	8/4/2022	137,349.61	3.01	254.83	138,804.79	133,617.18
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	100,000.00	AA+	Aaa	3/31/2021	4/5/2021	98,089.84	0.90	169.89	98,768.53	89,078.12
US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026	91282CCF6	200,000.00	AA+	Aaa	2/15/2022	2/17/2022	190,109.38	1.96	131.87	192,120.39	178,343.76
US TREASURY N/B NOTES DTD 06/30/2021 0.875% 06/30/2026	91282CCJ8	100,000.00	AA+	Aaa	4/1/2022	4/5/2022	92,968.75	2.64	2.42	94,200.47	89,375.00
US TREASURY NOTES DTD 08/15/2016 1.500% 08/15/2026	9128282A7	350,000.00	AA+	Aaa	5/4/2022	5/5/2022	328,261.72	3.06	1,983.02	331,613.56	318,992.17
US TREASURY NOTES DTD 11/15/2016 2.000% 11/15/2026	912828U24	120,000.00	AA+	Aaa	8/10/2022	8/12/2022	115,509.38	2.94	311.60	115,919.19	110,906.26
US TREASURY N/B NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	200,000.00	AA+	Aaa	12/1/2021	12/3/2021	200,570.31	1.19	219.78	200,447.05	179,375.00
US TREASURY N/B NOTES DTD 12/31/2021 1.250% 12/31/2026	91282CDQ1	450,000.00	AA+	Aaa	1/3/2022	1/5/2022	447,890.63	1.35	15.54	448,308.80	402,820.29
US TREASURY NOTES DTD 02/15/2017 2.250% 02/15/2027	912828V98	185,000.00	AA+	Aaa	8/3/2022	8/4/2022	179,652.34	2.94	1,572.25	180,136.73	172,050.00
US TREASURY NOTES DTD 05/15/2017 2.375% 05/15/2027	912828X88	200,000.00	AA+	Aaa	12/5/2022	12/7/2022	188,398.44	3.81	616.71	188,577.48	186,375.00
Security Type Sub-Total		4,560,000.00					4,449,091.23	2.30	16,539.87	4,454,416.29	4,222,563.26

SCHOOLS INSURANCE GROUP

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal											
TAMALPAIS UHSD, CA TXBL GO BONDS DTD 10/09/2019 1.971% 08/01/2023	874857KJ3	265,000.00	NR	Aaa	9/20/2019	10/9/2019	265,000.00	1.97	2,176.31	265,000.00	260,365.15
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272QN4	105,000.00	AAA	Aaa	9/18/2019	10/16/2019	105,000.00	2.00	873.25	105,000.00	103,471.20
AZ TRAN BOARD TXBL REV BONDS DTD 02/12/2020 1.958% 07/01/2024	040654XU4	70,000.00	AA+	Aa1	1/10/2020	2/12/2020	70,000.00	1.96	685.30	70,000.00	67,253.90
WI DEPT OF TRANS TXBL REV BONDS DTD 07/30/2020 0.624% 07/01/2024	977123X60	270,000.00	AAA	NR	7/10/2020	7/30/2020	270,000.00	0.62	842.40	270,000.00	253,611.00
CT ST TXBL GO BONDS DTD 06/11/2020 1.998% 07/01/2024	20772KJW0	60,000.00	AA-	Aa3	5/29/2020	6/11/2020	60,000.00	2.00	599.40	60,000.00	57,692.40
SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.702% 08/01/2024	798306WN2	175,000.00	NR	Aa2	10/16/2020	10/29/2020	175,000.00	0.70	511.88	175,000.00	164,398.50
MS ST TXBL GO BONDS DTD 08/06/2020 0.565% 11/01/2024	605581MZ7	50,000.00	AA	Aa2	7/24/2020	8/6/2020	50,000.00	0.57	47.08	50,000.00	46,148.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.870% 03/15/2025	650036DT0	100,000.00	AA+	NR	12/16/2020	12/23/2020	100,000.00	0.87	256.17	100,000.00	91,823.00
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	215,000.00	AA	Aa3	9/3/2020	9/16/2020	215,000.00	1.26	1,352.35	215,000.00	196,505.70
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	100,000.00	AA	Aa3	9/3/2020	9/16/2020	100,663.00	1.12	629.00	100,345.72	91,398.00
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	85,000.00	AA	Aa3	9/3/2020	9/16/2020	85,600.95	1.11	534.65	85,313.36	77,688.30
SAN RAMON VALLEY USD, CA TXBL GO BONDS DTD 10/20/2020 0.740% 08/01/2025	799408Z85	145,000.00	AA+	Aa1	10/2/2020	10/20/2020	145,000.00	0.74	447.08	145,000.00	130,829.15
MN ST TXBL GO BONDS DTD 08/25/2020 0.630% 08/01/2025	60412AVJ9	120,000.00	AAA	Aaa	8/11/2020	8/25/2020	120,000.00	0.63	315.00	120,000.00	108,489.60
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.773% 08/01/2025	54438CYK2	175,000.00	AA+	Aaa	10/30/2020	11/10/2020	175,000.00	0.77	563.65	175,000.00	158,810.75

SCHOOLS INSURANCE GROUP

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal											
CT ST TXBL GO BONDS DTD 09/13/2018 3.743% 09/15/2025	20772KEW5	100,000.00	AA-	Aa3	11/17/2020	11/19/2020	113,763.00	0.83	1,102.11	107,721.66	98,187.00
LOS ANGELES USD, CA TXBL GO BONDS DTD 11/10/2021 1.455% 07/01/2026	544647FC9	95,000.00	NR	Aa3	10/28/2021	11/10/2021	95,000.00	1.46	691.13	95,000.00	84,889.15
Security Type Sub-Total		2,130,000.00					2,145,026.95	1.14	11,626.76	2,138,380.74	1,991,560.80
Federal Agency											
FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024	3130AFW94	100,000.00	AA+	Aaa	4/1/2020	4/3/2020	107,692.00	0.49	958.33	102,224.19	97,493.30
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	100,000.00	AA+	Aaa	9/23/2020	9/25/2020	99,699.00	0.44	102.08	99,835.64	89,881.20
Security Type Sub-Total		200,000.00					207,391.00	0.46	1,060.41	202,059.83	187,374.50
Corporate											
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 10/31/2018 3.550% 02/01/2024	808513AY1	70,000.00	A	A2	4/25/2019	4/29/2019	72,432.50	2.76	1,035.42	70,519.83	68,974.43
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 02/20/2019 3.625% 02/20/2024	38141GXE9	70,000.00	BBB+	A2	6/2/2020	6/4/2020	75,502.70	1.44	923.37	71,594.74	68,890.01
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 02/22/2019 3.400% 02/22/2024	025816CC1	75,000.00	BBB+	A2	7/10/2019	7/12/2019	78,006.00	2.47	913.75	75,701.10	73,722.08
MORGAN STANLEY CORP NOTES DTD 04/28/2014 3.875% 04/29/2024	61746BDQ6	70,000.00	A-	A1	7/19/2019	7/23/2019	74,097.10	2.56	467.15	71,138.34	68,788.23
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	70,000.00	AA	A1	5/10/2021	5/12/2021	69,897.80	0.50	42.88	69,953.66	66,036.67
JP MORGAN CHASE BANK CORP NOTE DTD 05/13/2014 3.625% 05/13/2024	46625HJX9	70,000.00	A-	A1	3/31/2021	4/5/2021	76,396.60	0.65	338.33	72,809.09	68,699.19

SCHOOLS INSURANCE GROUP

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
CATERPILLAR FINL SERVICE CORP NOTES DTD 05/17/2019 2.850% 05/17/2024	14913Q2V0	70,000.00	A	A2	7/10/2019	7/12/2019	71,645.00	2.33	243.83	70,466.28	68,091.24
WALT DISNEY COMPANY/THE (CALLABLE) DTD 09/06/2019 1.750% 08/30/2024	254687FK7	70,000.00	BBB+	A2	9/3/2019	9/6/2019	69,714.40	1.84	411.74	69,904.75	66,720.36
TRUIST FIN CORP NOTES (CALLABLE) DTD 10/26/2017 2.850% 10/26/2024	05531FBB8	70,000.00	A-	A3	3/31/2021	4/5/2021	74,863.60	0.86	360.21	72,427.97	67,479.86
PNC BANK NA CORP NOTES (CALLABLE) DTD 11/01/2019 2.200% 11/01/2024	693475AY1	70,000.00	A-	A3	11/14/2019	11/18/2019	70,219.80	2.13	256.67	70,079.03	66,971.31
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	70,000.00	A+	A1	5/20/2020	5/26/2020	70,683.90	1.58	483.00	70,307.04	65,927.40
BANK OF NY MELLON CORP (CALLABLE) CORP N DTD 04/26/2022 3.350% 04/25/2025	06406RBC0	70,000.00	A	A1	4/19/2022	4/26/2022	69,990.20	3.36	429.92	69,992.44	67,797.52
CHEVRON CORP (CALLABLE) NOTES DTD 05/11/2020 1.554% 05/11/2025	166764BW9	70,000.00	AA-	Aa2	5/13/2020	5/15/2020	70,347.20	1.45	151.08	70,161.01	65,219.63
APPLE INC (CALLABLE) CORP NOTES DTD 05/11/2020 1.125% 05/11/2025	037833DT4	70,000.00	AA+	Aaa	5/12/2020	5/14/2020	70,147.00	1.08	109.38	70,068.13	64,477.28
GENERAL DYNAMICS CORP (CALLABLE) CORP NO DTD 05/11/2018 3.500% 05/15/2025	369550BG2	70,000.00	A-	A3	3/4/2021	3/8/2021	77,288.40	0.96	313.06	73,991.74	68,104.54
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	65,000.00	A-	A2	4/27/2022	5/4/2022	64,982.45	3.46	99.67	64,986.18	62,554.83
BANK OF AMERICA CORP NOTES DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	65,000.00	A-	A2	9/1/2020	9/3/2020	74,299.55	0.89	1,049.48	69,890.95	63,286.80
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 11/13/2020 0.750% 11/13/2025	110122DN5	75,000.00	A+	A2	6/17/2021	6/21/2021	74,253.00	0.98	75.00	74,513.01	67,331.85
CITIGROUP INC CORPORATE NOTES DTD 01/12/2016 3.700% 01/12/2026	172967KG5	70,000.00	BBB+	A3	10/1/2021	10/6/2021	77,066.50	1.26	1,215.86	75,017.71	67,364.43

SCHOOLS INSURANCE GROUP

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 1.200% 05/28/2026	04636NAA1	70,000.00	A	A3	7/15/2021	7/19/2021	70,074.20	1.18	77.00	70,051.61	62,375.04
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 1.300% 09/09/2026	02665WDZ1	75,000.00	A-	A3	11/29/2021	12/1/2021	73,922.25	1.61	303.33	74,167.11	66,355.35
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/10/2022 1.700% 01/11/2027	24422EWA3	100,000.00	A	A2	1/11/2022	1/13/2022	99,436.00	1.82	802.78	99,545.15	89,391.70
TARGET CORP CORP NOTES (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	105,000.00	A	A2	1/21/2022	1/25/2022	105,229.95	1.90	944.13	105,186.02	95,240.57
IBM CORP CORP NOTES (CALLABLE) DTD 02/09/2022 2.200% 02/09/2027	459200KM2	100,000.00	A-	A3	2/23/2022	2/25/2022	98,766.00	2.47	867.78	98,977.35	89,947.80
HONEYWELL INTERNATIONAL (CALLABLE) CORP DTD 08/16/2021 1.100% 03/01/2027	438516CE4	100,000.00	A	A2	3/1/2022	3/3/2022	95,328.00	2.09	366.67	96,106.67	87,120.80
INTEL CORP NOTES (CALLABLE) DTD 08/05/2022 3.750% 08/05/2027	458140BY5	75,000.00	A+	A1	8/10/2022	8/12/2022	75,124.50	3.71	1,140.63	75,114.61	72,132.60
HOME DEPOT INC CORP NOTES (CALLABLE) DTD 09/14/2017 2.800% 09/14/2027	437076BT8	70,000.00	A	A2	12/15/2022	12/19/2022	65,960.30	4.15	582.56	65,990.66	64,890.21
COMCAST CORP NOTES (CALLABLE) DTD 11/07/2022 5.350% 11/15/2027	20030NEA5	70,000.00	A-	A3	12/15/2022	12/19/2022	72,723.70	4.46	561.75	72,703.59	71,544.62
Security Type Sub-Total		2,095,000.00					2,138,398.60	2.01	14,566.43	2,111,365.77	1,975,436.35
Agency CMBS											
FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	185,270.16	AA+	Aaa	1/28/2021	2/2/2021	197,783.12	0.58	472.75	189,066.51	182,944.37
FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/01/2024	3136AJB54	124,436.87	AA+	Aaa	12/13/2019	12/18/2019	130,483.72	2.14	346.97	126,111.08	122,792.63

SCHOOLS INSURANCE GROUP

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	235,000.00	AA+	Aaa	3/19/2020	3/25/2020	246,639.84	1.95	599.64	239,759.28	227,665.92
Security Type Sub-Total		544,707.03					574,906.68	1.53	1,419.36	554,936.87	533,402.92
ABS											
BMWLT 2021-1 A4 DTD 03/10/2021 0.370% 07/25/2024	05591RAD6	70,000.00	AAA	Aaa	3/2/2021	3/10/2021	69,997.22	0.37	4.32	69,998.71	68,331.06
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	46,139.08	AAA	Aaa	7/21/2020	7/27/2020	46,135.53	0.44	9.02	46,137.58	45,417.66
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	27,170.08	AAA	NR	7/14/2020	7/22/2020	27,165.42	0.62	7.49	27,167.87	26,702.65
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	79,423.90	AAA	NR	4/20/2021	4/28/2021	79,415.54	0.38	13.41	79,418.74	76,816.12
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	95,000.00	AAA	NR	1/19/2022	1/24/2022	94,988.71	1.29	54.47	94,991.12	90,376.22
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	215,000.00	AAA	NR	11/18/2021	11/30/2021	214,970.37	1.04	99.38	214,976.87	200,747.87
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	90,000.00	AAA	NR	1/11/2022	1/19/2022	89,992.18	1.26	47.25	89,993.72	85,171.11
Security Type Sub-Total		622,733.06					622,664.97	0.88	235.34	622,684.61	593,562.69
Managed Account Sub Total		10,152,440.09					10,137,479.43	1.83	45,448.17	10,083,844.11	9,503,900.52
Securities Sub Total		\$10,152,440.09					\$10,137,479.43	1.83%	\$45,448.17	\$10,083,844.11	\$9,503,900.52
Accrued Interest											\$45,448.17
Total Investments											\$9,549,348.69

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/4/2022	10/6/2022	175,000.00	91282CFE6	US TREASURY N/B NOTES	3.12%	8/15/2025	171,302.06	4.08%	
11/1/2022	11/4/2022	100,000.00	9128282R0	US TREASURY NOTES	2.25%	8/15/2027	91,932.74	4.25%	
12/5/2022	12/7/2022	200,000.00	912828X88	US TREASURY NOTES	2.37%	5/15/2027	188,687.11	3.81%	
12/5/2022	12/7/2022	115,000.00	91282CAH4	US TREASURY NOTES	0.50%	8/31/2027	99,015.23	3.77%	
12/5/2022	12/7/2022	185,000.00	91282CFP1	US TREASURY N/B NOTES	4.25%	10/15/2025	187,113.17	4.05%	
12/15/2022	12/19/2022	70,000.00	20030NEA5	COMCAST CORP NOTES (CALLABLE)	5.35%	11/15/2027	73,160.62	4.46%	
12/15/2022	12/19/2022	70,000.00	437076BT8	HOME DEPOT INC CORP NOTES (CALLABLE)	2.80%	9/14/2027	66,477.52	4.15%	
Total BUY		915,000.00					877,688.45		0.00
INTEREST									
10/1/2022	10/25/2022	1,113.04	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	1.94		
10/1/2022	10/25/2022	149,503.02	3136AJB54	FANNIEMAE-ACES	3.34%	3/1/2024	418.55		
10/1/2022	10/25/2022	4,886.82	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	13.04		
10/1/2022	10/25/2022	29,067.17	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	55.23		
10/1/2022	10/25/2022	235,000.00	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	599.64		
10/1/2022	10/25/2022	186,039.85	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	474.71		
10/15/2022	10/15/2022	863.63	89239JAD6	TAOT 2019-B A3	2.57%	8/15/2023	1.85		
10/15/2022	10/15/2022	215,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	186.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2022	10/15/2022	95,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	102.13		
10/15/2022	10/15/2022	63,839.93	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	23.41		
10/15/2022	10/15/2022	85,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	26.92		
10/15/2022	10/15/2022	36,371.09	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	18.79		
10/16/2022	10/16/2022	90,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	94.50		
10/25/2022	10/25/2022	70,000.00	05591RAD6	BMWLT 2021-1 A4	0.37%	7/25/2024	21.58		
10/25/2022	10/25/2022	70,000.00	06406RBC0	BANK OF NY MELLON CORP (CALLABLE) CORP N	3.35%	4/25/2025	1,165.99		
10/26/2022	10/26/2022	70,000.00	05531FBB8	TRUIST FIN CORP NOTES (CALLABLE)	2.85%	10/26/2024	997.50		
10/29/2022	10/29/2022	70,000.00	61746BDQ6	MORGAN STANLEY CORP NOTES	3.87%	4/29/2024	1,356.25		
10/31/2022	10/31/2022	100,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	187.50		
10/31/2022	10/31/2022	100,000.00	91282CDG3	US TREASURY N/B NOTES	1.12%	10/31/2026	562.50		
10/31/2022	10/31/2022	100,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/2024	1,000.00		
10/31/2022	10/31/2022	100,000.00	912828ZL7	US TREASURY NOTES	0.37%	4/30/2025	187.50		
10/31/2022	10/31/2022	100,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/2024	750.00		
11/1/2022	11/1/2022	50,000.00	605581MZ7	MS ST TXBL GO BONDS	0.56%	11/1/2024	141.25		
11/1/2022	11/1/2022	70,000.00	693475AY1	PNC BANK NA CORP NOTES (CALLABLE)	2.20%	11/1/2024	770.00		
11/1/2022	11/25/2022	235,000.00	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	599.64		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2022	11/25/2022	17,467.92	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	33.19		
11/1/2022	11/25/2022	147,229.16	3136AJB54	FANNIEMAE-ACES	3.34%	3/1/2024	412.38		
11/1/2022	11/25/2022	185,779.29	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	474.05		
11/1/2022	11/25/2022	1,026.52	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	1.79		
11/1/2022	11/25/2022	4,872.62	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	13.01		
11/11/2022	11/11/2022	70,000.00	166764BW9	CHEVRON CORP (CALLABLE) NOTES	1.55%	5/11/2025	543.90		
11/11/2022	11/11/2022	70,000.00	037833DT4	APPLE INC (CALLABLE) CORP NOTES	1.12%	5/11/2025	393.75		
11/12/2022	11/12/2022	70,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	157.50		
11/13/2022	11/13/2022	75,000.00	110122DN5	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	0.75%	11/13/2025	281.25		
11/13/2022	11/13/2022	70,000.00	46625HJX9	JP MORGAN CHASE BANK CORP NOTE	3.62%	5/13/2024	1,268.75		
11/15/2022	11/15/2022	160,000.00	912828X88	US TREASURY NOTES	2.37%	5/15/2027	1,900.00		
11/15/2022	11/15/2022	57,679.74	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	21.15		
11/15/2022	11/15/2022	100,000.00	91282CCC3	US TREASURY N/B NOTES	0.25%	5/15/2024	125.00		
11/15/2022	11/15/2022	95,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	102.13		
11/15/2022	11/15/2022	33,127.82	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	17.12		
11/15/2022	11/15/2022	85,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	26.92		
11/15/2022	11/15/2022	215,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	186.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2022	11/15/2022	70,000.00	369550BG2	GENERAL DYNAMICS CORP (CALLABLE) CORP NO	3.50%	5/15/2025	1,225.00		
11/15/2022	11/15/2022	150,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	187.50		
11/15/2022	11/15/2022	120,000.00	912828U24	US TREASURY NOTES	2.00%	11/15/2026	1,200.00		
11/16/2022	11/16/2022	90,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	94.50		
11/17/2022	11/17/2022	70,000.00	14913Q2V0	CATERPILLAR FINL SERVICE CORP NOTES	2.85%	5/17/2024	997.50		
11/24/2022	11/24/2022	285,000.00	459058JM6	INTL BK RECON & DEVELOP NOTES	0.25%	11/24/2023	356.25		
11/25/2022	11/25/2022	70,000.00	05591RAD6	BMWLT 2021-1 A4	0.37%	7/25/2024	21.58		
11/28/2022	11/28/2022	70,000.00	04636NAA1	ASTRAZENECA FINANCE LLC (CALLABLE) CORP	1.20%	5/28/2026	420.00		
11/30/2022	11/30/2022	200,000.00	91282CCF6	US TREASURY N/B NOTES	0.75%	5/31/2026	750.00		
11/30/2022	11/30/2022	200,000.00	91282CDK4	US TREASURY N/B NOTES	1.25%	11/30/2026	1,250.00		
11/30/2022	11/30/2022	100,000.00	9128283J7	US TREASURY NOTES	2.12%	11/30/2024	1,062.50		
12/1/2022	12/25/2022	235,000.00	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	599.64		
12/1/2022	12/25/2022	185,532.34	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	473.42		
12/1/2022	12/25/2022	124,710.28	3136AJB54	FANNIEMAE-ACES	3.34%	3/1/2024	347.73		
12/1/2022	12/25/2022	4,859.18	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	12.97		
12/15/2022	12/15/2022	30,034.24	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	15.52		
12/15/2022	12/15/2022	95,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	102.13		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2022	12/15/2022	51,799.70	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	18.99		
12/15/2022	12/15/2022	65,000.00	63743HFE7	NATIONAL RURAL UTIL COOP CORPORATE NOTES	3.45%	6/15/2025	1,376.65		
12/15/2022	12/15/2022	84,404.10	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	26.73		
12/15/2022	12/15/2022	215,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	186.33		
12/16/2022	12/16/2022	90,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	94.50		
12/25/2022	12/25/2022	70,000.00	05591RAD6	BMWLT 2021-1 A4	0.37%	7/25/2024	21.58		
12/31/2022	12/31/2022	200,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	375.00		
12/31/2022	12/31/2022	450,000.00	91282CDQ1	US TREASURY N/B NOTES	1.25%	12/31/2026	2,812.50		
12/31/2022	12/31/2022	100,000.00	91282CCJ8	US TREASURY N/B NOTES	0.87%	6/30/2026	437.50		
12/31/2022	12/31/2022	200,000.00	91282CEX5	US TREASURY N/B NOTES	3.00%	6/30/2024	3,000.00		
Total INTEREST		7,410,207.46					33,180.99		0.00
MATURITY									
12/1/2022	12/1/2022	9,411.38	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	9,429.26		
Total MATURITY		9,411.38					9,429.26		0.00
PAYDOWNS									
10/1/2022	10/25/2022	260.56	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	260.56		
10/1/2022	10/25/2022	11,599.25	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	11,599.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/1/2022	10/25/2022	86.52	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	86.52		
10/1/2022	10/25/2022	14.20	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	14.20		
10/1/2022	10/25/2022	2,273.86	3136AJB54	FANNIEMAE-ACES	3.34%	3/1/2024	2,273.86		
10/15/2022	10/15/2022	3,243.27	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	3,243.27		
10/15/2022	10/15/2022	863.63	89239JAD6	TAOT 2019-B A3	2.57%	8/15/2023	863.63		
10/15/2022	10/15/2022	6,160.19	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	6,160.19		
11/1/2022	11/25/2022	1,026.52	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	1,026.52		
11/1/2022	11/25/2022	246.95	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	246.95		
11/1/2022	11/25/2022	8,056.54	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	8,056.54		
11/1/2022	11/25/2022	22,518.88	3136AJB54	FANNIEMAE-ACES	3.34%	3/1/2024	22,518.88		
11/1/2022	11/25/2022	13.44	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	13.44		
11/15/2022	11/15/2022	5,880.04	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	5,880.04		
11/15/2022	11/15/2022	595.90	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	595.90		
11/15/2022	11/15/2022	3,093.58	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	3,093.58		
12/1/2022	12/25/2022	273.41	3136AJB54	FANNIEMAE-ACES	3.34%	3/1/2024	273.41		
12/1/2022	12/25/2022	262.18	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	262.18		
12/1/2022	12/25/2022	4,859.18	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	4,859.18		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/15/2022	12/15/2022	4,980.20	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	4,980.20		
12/15/2022	12/15/2022	2,864.16	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	2,864.16		
12/15/2022	12/15/2022	5,660.62	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	5,660.62		
Total PAYDOWNS		84,833.08					84,833.08		0.00
SELL									
10/4/2022	10/6/2022	135,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	129,874.51		-5,107.52
11/1/2022	11/4/2022	100,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	95,863.52		-4,000.96
12/5/2022	12/7/2022	285,000.00	459058JM6	INTL BK RECON & DEVELOP NOTES	0.25%	11/24/2023	273,161.18		-11,667.57
12/5/2022	12/7/2022	100,000.00	91282CDG3	US TREASURY N/B NOTES	1.12%	10/31/2026	90,056.40		-9,695.49
12/6/2022	12/7/2022	20,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	19,185.85		-835.69
12/15/2022	12/19/2022	130,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	125,028.57		-5,117.98
Total SELL		770,000.00					733,170.03		-36,425.21

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

Investment advisory services are provided by PFM Asset Management LLC ("PFMAM"), an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. The information contained is not an offer to purchase or sell any securities. Additional applicable regulatory information is available upon request.

PFMAM professionals have exercised reasonable professional care in the preparation of this performance report. Information in this report is obtained from sources external to PFMAM and is generally believed to be reliable and available to the public; however, we cannot guarantee its accuracy, completeness or suitability. We rely on the client's custodian for security holdings and market values. Transaction dates reported by the custodian may differ from money manager statements. While efforts are made to ensure the data contained herein is accurate and complete, we disclaim all responsibility for any errors that may occur. References to particular issuers are for illustrative purposes only and are not intended to be recommendations or advice regarding such issuers. Fixed income manager and index characteristics are gathered from external sources. When average credit quality is not available, it is estimated by taking the market value weights of individual credit tiers on the portion of the strategy rated by a NRSRO.

It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

For more information regarding PFMAM's services or entities, please visit www.pfmam.com.

© 2022 PFM Asset Management LLC. Further distribution is not permitted without prior written consent.

Important Disclosures

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.

Office of
Tristan Butcher
Treasurer-Tax Collector
County of Placer



COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of December 31, 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

December 31, 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 392 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$813,993,698.80 in cash and investments maturing in the next 180 days.



**General Fund
Portfolio Management
Portfolio Summary
December 31, 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	435,765,024.19	438,410,580.00	19.89	1,017	486	0.614	0.623
mPower Placer - Long Term	3,711,385.54	4,353,187.61	3,719,461.09	0.16	7,343	5,052	4.118	4.175
Federal Agency Coupons	784,000,000.00	742,722,775.41	763,683,615.69	34.01	1,057	549	0.869	0.862
Collateralized Inactive Bank Deposit	85,000,000.00	85,000,000.00	85,000,000.00	3.69	1	1	3.945	4.000
Medium Term Notes	20,000,000.00	19,547,700.00	19,963,463.06	0.87	1,276	245	1.700	1.784
Negotiable Certificates of Deposit	445,000,000.00	443,810,850.00	445,000,000.00	19.31	302	154	3.613	3.663
Collateralized CDs	3,000,000.00	3,000,000.00	3,000,000.00	0.13	365	100	1.800	1.622
Commercial Paper Disc - Amortizing	300,000,000.00	297,669,643.75	297,669,502.09	12.92	97	57	4.425	4.487
Federal Agency Disc - Amortizing	190,000,000.00	187,797,670.83	187,797,070.83	8.15	124	93	4.485	4.548
Local Agency Bond	9,140,133.94	10,523,946.19	9,140,133.94	0.40	7,862	5,862	2.781	2.820
mPower Paper	9,430,089.98	10,678,863.18	9,430,089.98	0.41	7,707	5,859	3.672	3.723
mPower - Folsom	1,666,525.79	1,671,102.49	1,666,525.79	0.07	7,694	6,026	2.736	2.774
Investments	2,310,948,135.25	2,242,658,793.61	2,304,488,042.47	100.00%	738	392	2.284	2.316

Cash								
Passbook/Checking (not included in yield calculations)	25,993,698.80	25,993,698.80	25,993,698.80		1	1	0.000	0.000
Total Cash and Investments	2,336,941,834.05	2,268,652,492.41	2,330,481,741.27		738	392	2.284	2.316

	December 31	Month Ending	Fiscal Year To Date
Total Earnings			
Current Year	3,999,404.54		12,405,407.79
Average Daily Balance	2,200,029,040.48		1,889,911,374.93
Effective Rate of Return	2.14%		1.30%

ERIC WADMANN, ASST. TREASURER-TAX COLLECTOR

General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 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	4,692,500.00	4,983,674.16	0.250	0.476	531	06/15/2024
91282CBH3	20549	U.S. TREASURY COUPON		03/10/2021	10,000,000.00	8,687,300.00	9,872,061.24	0.375	0.773	1,126	01/31/2028
91282ZUJ3	20550	U.S. TREASURY COUPON		03/10/2021	10,000,000.00	9,554,800.00	10,236,003.64	1.675	0.443	808	06/30/2024
91282Z5Z2	20561	U.S. TREASURY COUPON		03/10/2021	10,000,000.00	9,398,400.00	10,167,956.12	1.375	0.559	751	01/31/2025
91282CAJ0	20553	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	8,992,200.00	9,887,451.41	0.250	0.680	973	06/30/2025
91282Z7Y9	20554	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	9,757,300.00	9,895,999.52	0.125	0.200	195	07/15/2023
91282CAF8	20555	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	9,723,100.00	9,994,745.38	0.125	0.210	226	06/15/2023
91282CAB7	20558	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	9,023,800.00	9,895,860.99	0.250	0.660	942	07/31/2025
91282CBH3	20557	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	8,897,300.00	9,877,916.90	0.375	0.753	1,126	01/31/2028
91282CBQ3	20558	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	9,501,200.00	9,911,562.30	0.500	0.786	1,164	03/28/2028
91282CBM2	20559	U.S. TREASURY COUPON		03/11/2021	10,000,000.00	9,078,100.00	9,902,186.89	0.125	0.302	410	02/15/2024
91282ZT0	20568	U.S. TREASURY COUPON		03/15/2021	10,000,000.00	9,059,000.00	9,908,865.28	0.250	0.662	881	05/31/2025
91282Z4W3	20575	U.S. TREASURY COUPON		03/25/2021	10,000,000.00	9,723,100.00	9,994,456.79	0.125	0.215	226	06/15/2023
91282CAF6	20568	U.S. TREASURY COUPON		04/07/2021	10,000,000.00	9,978,900.00	9,865,491.65	0.250	0.749	1,003	06/30/2025
91282CAM3	20590	U.S. TREASURY COUPON		04/07/2021	10,000,000.00	9,565,200.00	10,208,453.78	1.750	0.421	577	07/31/2024
91282Y87	20591	U.S. TREASURY COUPON		04/07/2021	10,000,000.00	9,882,400.00	10,058,852.70	1.625	0.189	150	05/31/2023
91282R669	20592	U.S. TREASURY COUPON		04/07/2021	10,000,000.00	9,842,600.00	10,058,824.10	1.375	0.180	180	06/30/2023
91282S35	20593	U.S. TREASURY COUPON		04/07/2021	10,000,000.00	9,078,100.00	9,803,568.74	0.250	0.658	881	05/31/2025
91282ZT0	20600	U.S. TREASURY COUPON		04/09/2021	10,000,000.00	9,023,800.00	9,885,915.68	0.250	0.700	842	07/31/2025
91282CAB7	20601	U.S. TREASURY COUPON		04/09/2021	10,000,000.00	9,757,000.00	9,956,747.69	0.125	0.205	195	07/15/2023
91282Z7Y9	20605	U.S. TREASURY COUPON		04/12/2021	10,000,000.00	9,723,100.00	9,994,830.65	0.125	0.212	226	08/15/2023
91282CAF8	20606	U.S. TREASURY COUPON		04/12/2021	10,000,000.00	9,023,800.00	9,856,743.46	0.260	0.656	942	07/31/2025
91282CAB7	20612	U.S. TREASURY COUPON		04/15/2021	10,000,000.00	9,412,100.00	9,996,673.39	0.250	0.349	500	05/15/2024
91282CCG3	20670	U.S. TREASURY COUPON		05/20/2021	10,000,000.00	9,367,600.00	9,996,735.34	0.375	0.396	581	07/15/2024
91282CCL3	21059	U.S. TREASURY COUPON		08/08/2021	10,000,000.00	9,367,600.00	9,994,860.12	0.375	0.410	581	07/15/2024
91282CCL3	21059	U.S. TREASURY COUPON		08/13/2021	10,000,000.00	9,412,100.00	9,853,303.31	0.260	0.373	500	05/15/2024
91282CCN8	21074	U.S. TREASURY COUPON		08/13/2021	10,000,000.00	9,736,700.00	9,994,776.08	0.125	0.216	211	07/31/2023
91282CCL3	21140	U.S. TREASURY COUPON		08/20/2021	10,000,000.00	9,367,600.00	9,978,191.39	0.375	0.512	561	07/15/2024
91282CCL3	21152	U.S. TREASURY COUPON		10/08/2021	10,000,000.00	9,367,600.00	9,859,456.99	0.375	0.642	561	07/15/2024
91282CCL3	21153	U.S. TREASURY COUPON		10/19/2021	10,000,000.00	9,757,000.00	9,899,427.25	0.125	0.323	195	07/15/2023
91282CBEO	21176	U.S. TREASURY COUPON		10/19/2021	10,000,000.00	9,534,900.00	9,856,016.56	0.125	0.533	379	01/15/2024
91282CBEO	21180	U.S. TREASURY COUPON		11/02/2021	10,000,000.00	9,534,900.00	9,959,319.62	0.125	0.520	379	01/15/2024
91282Z7Y9	21191	U.S. TREASURY COUPON		11/09/2021	10,000,000.00	9,757,000.00	9,867,448.66	0.125	0.360	195	07/15/2023
91282CCL3	21196	U.S. TREASURY COUPON		11/10/2021	10,000,000.00	9,367,600.00	9,949,808.28	0.375	0.705	581	07/15/2024
91282CCG3	21219	U.S. TREASURY COUPON		12/02/2021	10,000,000.00	9,412,100.00	9,934,968.58	0.250	0.730	500	05/15/2024

Portfolio PLCR
 NLI AC
 FM (PRE_PMC) 7.3.11

General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 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	4,988,350.00	4,989,965.01	0.125	0.506	211	07/31/2023	
91282CR05	21222	U. S. TREASURY COUPON		12/03/2021	5,000,000.00	4,984,950.00	4,989,087.80	0.125	0.348	30	01/31/2023	
91282CCD1	21227	U. S. TREASURY COUPON		12/07/2021	10,000,000.00	9,821,500.00	9,984,266.40	0.125	0.609	140	05/31/2023	
91282CAK7	21232	U. S. TREASURY COUPON		12/05/2021	10,000,000.00	9,688,300.00	9,955,069.53	0.125	0.611	257	09/15/2023	
91282CCU3	21233	U. S. TREASURY COUPON		12/05/2021	10,000,000.00	9,698,100.00	9,968,489.58	0.125	0.604	242	08/31/2023	
91282CBE0	21242	U. S. TREASURY COUPON		12/13/2021	10,000,000.00	9,534,900.00	9,941,790.22	0.125	0.691	379	01/15/2024	
91282ZP8	21277	U. S. TREASURY COUPON		12/27/2021	10,000,000.00	9,835,200.00	9,985,875.50	0.125	0.511	134	05/15/2023	
91282CBG5	21280	U. S. TREASURY COUPON		12/28/2021	5,000,000.00	4,984,850.00	4,998,825.19	0.125	0.412	30	01/31/2023	
91282CBE0	21288	U. S. TREASURY COUPON		01/11/2022	10,000,000.00	9,534,900.00	9,917,303.52	0.125	0.931	379	01/15/2024	
91282BZY9	21299	U. S. TREASURY COUPON		01/11/2022	5,000,000.00	4,878,500.00	4,983,242.19	0.125	0.755	195	07/15/2023	
91282ZP8	21330	U. S. TREASURY COUPON		02/04/2022	5,000,000.00	4,917,800.00	4,984,015.46	0.125	1.002	134	05/15/2023	
91282Z29	21390	U. S. TREASURY COUPON		04/11/2022	10,000,000.00	9,592,700.00	9,999,847.18	1.500	1.592	14	01/15/2023	
91282CBE0	22009	U. S. TREASURY COUPON		11/03/2022	10,000,000.00	9,538,874.18	9,542,013.10	0.125	4.759	379	01/15/2024	
Subtotal and Average			458,367,187.42		450,000,000.00	435,765,034.18	458,410,580.00		0.623	495		

mPower Placer - Long Term												
2015NR-A	2015NR-A	mPower Placer		08/16/2016	914,362.11	1,085,187.81	914,362.11	4.000	3.999	4,627	08/02/2035	
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,076,660.77	2,394,747.93	2,076,660.77	4.000	4.000	4,993	08/02/2036	
72801FAC2	20168	Public Finance Authority		06/28/2018	720,362.66	863,261.87	728,438.21	5.050	4.894	5,762	10/01/2038	
Subtotal and Average			3,719,516.83		3,711,385.54	4,353,197.61	3,719,461.09		4.175	5,052		

Federal Agency Coupons												
313SEL0E2	20077	FEDERAL FARM CREDIT BANK		06/11/2020	10,000,000.00	9,739,700.00	10,000,000.00	0.320	0.320	221	08/10/2023	
313SEL3E2	20078	FEDERAL FARM CREDIT BANK		08/11/2020	10,000,000.00	9,739,700.00	9,999,594.07	0.320	0.327	221	08/10/2023	
313SEMKG6	20420	FEDERAL FARM CREDIT BANK		12/15/2020	10,000,000.00	9,785,500.00	10,000,000.00	0.200	0.200	165	06/15/2023	
313SEMKG6	20432	FEDERAL FARM CREDIT BANK		12/21/2020	10,000,000.00	9,785,500.00	10,000,000.00	0.200	0.200	165	06/15/2023	
313SEMLED	20436	FEDERAL FARM CREDIT BANK		12/22/2020	10,000,000.00	9,858,400.00	10,000,000.00	0.190	0.190	284	09/22/2023	
313SEMMN9	20473	FEDERAL FARM CREDIT BANK		01/15/2021	10,000,000.00	9,325,000.00	9,994,842.01	0.190	0.240	375	01/11/2024	
313SEMWG3	20478	FEDERAL FARM CREDIT BANK		01/19/2021	10,000,000.00	9,532,700.00	9,998,495.00	0.230	0.244	383	01/19/2024	
313SEMWG3	20488	FEDERAL FARM CREDIT BANK		01/29/2021	10,000,000.00	9,532,700.00	10,003,073.46	0.230	0.201	383	01/19/2024	
313SEMWQ2	20500	FEDERAL FARM CREDIT BANK		01/29/2021	10,000,000.00	9,147,900.00	9,887,943.82	0.300	0.310	743	01/13/2025	
313SEMU7	20570	FEDERAL FARM CREDIT BANK		03/22/2021	10,000,000.00	9,076,700.00	9,968,120.80	0.220	0.248	264	09/22/2023	
313SEMWL2	20518	FEDERAL FARM CREDIT BANK		04/19/2021	10,000,000.00	9,755,300.00	10,000,000.00	0.200	0.200	190	07/19/2023	
313SEMYE6	20641	FEDERAL FARM CREDIT BANK		08/04/2021	10,000,000.00	8,956,700.00	9,953,316.67	1.000	1.021	1,219	05/04/2026	
313SEMYX4	20640	FEDERAL FARM CREDIT BANK		05/10/2021	10,000,000.00	9,847,900.00	9,998,925.00	0.125	0.155	120	05/10/2023	

Portfolio PLCR
 NLJ AC
 PM (PRF_FWC) 7.3.11

General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 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	9,843,900.00	9,999,045.96	0.125	0.150	137	08/16/2023
3133EME40	20664	FEDERAL FARM CREDIT BANK		06/04/2021	10,000,000.00	9,367,700.00	10,000,000.00	0.330	0.330	519	08/03/2024
3133EME40	20700	FEDERAL FARM CREDIT BANK		06/11/2021	10,000,000.00	9,387,700.00	10,000,000.00	0.330	0.330	519	08/03/2024
3133EMZ21	21063	FEDERAL FARM CREDIT BANK		08/10/2021	10,000,000.00	9,732,000.00	9,996,471.07	0.160	0.218	221	08/10/2023
3133EMZ05	21068	FEDERAL FARM CREDIT BANK		08/19/2021	10,000,000.00	9,314,600.00	10,000,000.00	0.460	0.460	596	08/19/2024
3133EMZ70	21069	FEDERAL FARM CREDIT BANK		08/19/2021	10,000,000.00	9,157,300.00	9,989,382.49	0.480	0.531	771	02/10/2025
3133EMU67	21073	FEDERAL FARM CREDIT BANK		08/20/2021	10,000,000.00	9,879,300.00	10,000,000.00	0.125	0.125	22	01/23/2023
3133EM3E0	21107	FEDERAL FARM CREDIT BANK		08/08/2021	10,000,000.00	9,097,700.00	9,966,789.12	0.610	0.624	873	05/23/2025
3133ENEWS	21210	FEDERAL FARM CREDIT BANK		11/23/2021	10,000,000.00	9,842,700.00	9,996,844.44	0.375	0.455	142	05/23/2023
3133ELO36	21260	FEDERAL FARM CREDIT BANK		12/17/2021	5,000,000.00	4,598,050.00	4,985,218.58	0.570	0.789	548	07/02/2024
3133ENLY4	21316	FEDERAL FARM CREDIT BANK		01/26/2022	10,000,000.00	9,594,000.00	10,000,000.00	1.040	1.040	389	01/25/2024
3133ENLY4	21326	FEDERAL FARM CREDIT BANK		02/03/2022	5,000,000.00	4,797,000.00	4,994,614.31	1.040	1.142	389	01/25/2024
3133ENLF5	21328	FEDERAL FARM CREDIT BANK		02/03/2022	5,000,000.00	4,808,750.00	4,984,041.93	0.900	1.198	382	01/18/2024
3133ENNE6	21334	FEDERAL FARM CREDIT BANK		02/08/2022	5,000,000.00	4,795,400.00	5,000,000.00	1.230	1.230	404	02/08/2024
3133ENF39	22047	FEDERAL FARM CREDIT BANK		08/08/2022	10,000,000.00	9,899,000.00	10,000,000.00	3.120	3.120	219	08/08/2023
3133ENY98	22176	FEDERAL FARM CREDIT BANK		10/26/2022	10,000,000.00	9,992,000.00	9,998,481.48	4.670	4.707	206	07/26/2023
3133ENY87	22204	FEDERAL FARM CREDIT BANK		11/09/2022	10,000,000.00	10,001,400.00	10,000,000.00	5.050	5.050	312	11/09/2023
3130AKMA1	20499	FEDERAL HOME LOAN BANK		01/26/2021	10,000,000.00	9,145,500.00	9,998,707.28	0.320	0.328	752	01/22/2026
3130AKVM4	20503	FEDERAL HOME LOAN BANK		02/01/2021	10,000,000.00	8,955,800.00	9,998,767.62	0.500	0.504	1,124	01/28/2026
3130AKMR4	20508	FEDERAL HOME LOAN BANK		02/03/2021	10,000,000.00	9,123,800.00	9,996,902.95	0.330	0.345	745	01/15/2025
3130AKMR4	20509	FEDERAL HOME LOAN BANK		02/03/2021	10,000,000.00	9,123,800.00	9,996,902.95	0.330	0.345	745	01/15/2025
3130ALTH7	20579	FEDERAL HOME LOAN BANK		03/30/2021	10,000,000.00	9,275,400.00	10,000,000.00	0.510	0.510	638	06/30/2024
3130ALCV4	20609	FEDERAL HOME LOAN BANK		04/14/2021	10,000,000.00	8,904,400.00	9,948,075.60	0.750	0.823	1,150	02/24/2026
3130ANF23	20678	FEDERAL HOME LOAN BANK		05/26/2021	10,000,000.00	9,302,600.00	9,999,479.17	0.500	0.503	634	05/26/2024
3130AMP02	20684	FEDERAL HOME LOAN BANK		05/26/2021	10,000,000.00	9,362,500.00	10,000,000.00	0.375	0.375	509	05/24/2024
3130AMHQ8	20689	FEDERAL HOME LOAN BANK		06/01/2021	10,000,000.00	9,150,000.00	10,000,000.00	0.625	0.625	788	02/27/2025
3130AMRH8	20690	FEDERAL HOME LOAN BANK		06/01/2021	10,000,000.00	9,311,300.00	10,000,000.00	0.410	0.410	676	06/01/2024
3130ANXJ6	20722	FEDERAL HOME LOAN BANK		06/30/2021	10,000,000.00	9,273,700.00	10,000,000.00	0.500	0.542	638	09/30/2024
3130ANV88	21003	FEDERAL HOME LOAN BANK		07/02/2021	10,000,000.00	9,333,700.00	9,985,027.86	0.330	0.431	644	05/26/2024
3130AMZ08	21004	FEDERAL HOME LOAN BANK		07/02/2021	10,000,000.00	9,304,100.00	9,986,157.73	0.510	0.521	607	08/30/2024
3130ANSM3	21080	FEDERAL HOME LOAN BANK		08/25/2021	5,000,000.00	4,352,800.00	5,000,000.00	0.650	0.635	1,333	08/26/2026
3130ANJ03	21083	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,450,600.00	5,000,000.00	0.750	0.700	1,333	08/26/2026
3130ANRX0	21084	FEDERAL HOME LOAN BANK		08/27/2021	5,000,000.00	4,447,800.00	5,000,000.00	0.400	0.400	541	06/25/2024
3130ANSMS	21090	FEDERAL HOME LOAN BANK		08/30/2021	10,000,000.00	8,842,200.00	10,000,000.00	1.000	1.001	1,333	08/26/2026
3130ANVS6	21092	FEDERAL HOME LOAN BANK		08/30/2021	5,000,000.00	4,466,450.00	5,000,000.00	0.850	0.850	1,151	02/25/2026
3130ANV22	21093	FEDERAL HOME LOAN BANK		08/30/2021	5,000,000.00	4,466,450.00	5,000,000.00	0.850	0.850	1,151	02/25/2026

Portfolio P/LCR

NLI AC

PM (REF_#02) 7.3.11

**General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 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												
3130ANYE4	21120	FEDERAL HOME LOAN BANK		09/30/2021	5,000,000.00	4,674,850.00	4,596,195.34	0.400	0.451	544	08/28/2024	
3130AP3J2	21130	FEDERAL HOME LOAN BANK		09/30/2021	10,000,000.00	9,171,200.00	9,986,701.25	0.550	0.600	760	01/30/2025	
3130APMK8	21202	FEDERAL HOME LOAN BANK		11/16/2021	5,000,000.00	4,663,350.00	4,993,970.59	0.750	0.822	624	08/16/2024	
3130APUSZ	21207	FEDERAL HOME LOAN BANK		11/22/2021	5,000,000.00	4,554,800.00	4,661,202.67	1.000	1.146	961	08/19/2025	
3130APUNS	21215	FEDERAL HOME LOAN BANK		11/03/2021	4,000,000.00	3,568,840.00	4,000,000.00	1.250	1.250	1,335	08/28/2026	
3130AQ895	21238	FEDERAL HOME LOAN BANK		12/10/2021	10,000,000.00	9,204,890.00	10,000,000.00	1.200	1.200	891	08/10/2025	
3130AQCF8	21252	FEDERAL HOME LOAN BANK		12/16/2021	15,000,000.00	14,341,950.00	15,000,000.00	0.760	0.760	380	01/16/2024	
3130AQCK7	21253	FEDERAL HOME LOAN BANK		12/18/2021	10,000,000.00	9,391,200.00	10,000,000.00	1.000	1.317	746	01/16/2025	
3130AQCT8	21256	FEDERAL HOME LOAN BANK		12/17/2021	5,000,000.00	4,467,700.00	5,000,000.00	1.330	1.468	1,293	07/17/2026	
3130AQCN1	21257	FEDERAL HOME LOAN BANK		12/17/2021	10,000,000.00	9,309,500.00	10,000,000.00	1.000	1.254	747	01/17/2025	
3130AQCU0	21258	FEDERAL HOME LOAN BANK		12/17/2021	10,000,000.00	9,338,900.00	10,000,000.00	1.000	1.541	898	06/17/2026	
3130AQCL5	21269	FEDERAL HOME LOAN BANK		12/17/2021	15,000,000.00	14,068,050.00	15,000,000.00	1.000	0.895	747	01/17/2025	
3130AQCV3	21269	FEDERAL HOME LOAN BANK		12/22/2021	5,000,000.00	4,774,950.00	4,998,349.00	0.710	0.742	386	01/22/2024	
3130AQEN9	21283	FEDERAL HOME LOAN BANK		12/30/2021	10,000,000.00	9,420,200.00	10,000,000.00	1.000	1.000	760	01/30/2025	
3130AQFH1	21281	FEDERAL HOME LOAN BANK		01/05/2022	10,000,000.00	9,422,000.00	9,986,977.78	0.950	0.970	551	07/05/2024	
3130AQGT4	21311	FEDERAL HOME LOAN BANK		01/21/2022	5,000,000.00	4,643,600.00	4,878,135.60	1.100	1.320	743	01/13/2025	
3130AQFN5	21312	FEDERAL HOME LOAN BANK		01/21/2022	5,000,000.00	4,651,450.00	4,962,670.37	1.125	1.285	751	01/21/2025	
3130AQNB3	21318	FEDERAL HOME LOAN BANK		01/21/2022	5,000,000.00	4,700,250.00	4,997,408.72	0.750	0.775	757	01/27/2026	
3130ARNV9	21386	FEDERAL HOME LOAN BANK		04/29/2022	5,000,000.00	4,883,300.00	5,000,000.00	2.500	2.417	575	07/29/2024	
3130ATVJ3	22201	FEDERAL HOME LOAN BANK		11/07/2022	10,000,000.00	10,004,500.00	10,004,735.50	5.000	4.942	339	12/05/2023	
3130ATVCS	22216	FEDERAL HOME LOAN BANK		11/15/2022	10,000,000.00	10,022,933.33	10,058,364.79	4.875	4.820	530	06/14/2024	
3130ATNDS	22217	FEDERAL HOME LOAN BANK		11/15/2022	5,000,000.00	4,989,792.08	5,009,137.48	4.375	4.510	621	06/13/2024	
3130ASZHS	22218	FEDERAL HOME LOAN BANK		11/15/2022	5,000,000.00	4,946,400.00	4,954,319.75	4.000	4.570	605	08/28/2024	
3134GW7E0	20355	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	9,948,300.00	10,000,000.00	0.200	0.200	46	02/16/2023	
3134GW7D2	20356	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	9,832,200.00	9,998,400.00	0.220	0.236	135	05/16/2023	
3134GW7D2	20363	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	9,832,200.00	10,000,000.00	0.220	0.220	135	05/16/2023	
3134GXCY8	20375	FED HOME LOAN MORT CORP		12/01/2020	10,000,000.00	9,712,600.00	9,999,527.49	0.270	0.277	234	08/23/2023	
3134GXEX8	20376	FED HOME LOAN MORT CORP		12/01/2020	10,000,000.00	9,810,800.00	10,000,000.00	0.250	0.250	151	05/01/2023	
3137EAEV7	20404	FED HOME LOAN MORT CORP		12/10/2020	10,000,000.00	9,708,800.00	10,002,558.65	0.250	0.210	235	06/24/2023	
3137EAEX3	20417	FED HOME LOAN MORT CORP		12/15/2020	10,000,000.00	9,998,800.00	9,987,882.19	0.375	0.418	998	09/23/2025	
3134GXGS7	20574	FED HOME LOAN MORT CORP		03/25/2021	10,000,000.00	9,383,800.00	9,999,773.43	0.430	0.432	534	06/16/2024	
3134GXRY3	21206	FED HOME LOAN MORT CORP		11/22/2021	5,000,000.00	4,405,750.00	4,925,759.56	0.700	1.190	1,289	05/23/2026	
3136GYBU5	22290	FED HOME LOAN MORT CORP		12/30/2022	20,000,000.00	20,008,400.00	20,000,000.00	5.000	5.000	572	07/26/2024	
3135G05G4	20405	FEDERAL NATIONAL MORT. ASSOC.		12/10/2020	10,000,000.00	9,765,500.00	10,002,072.90	0.250	0.210	160	07/10/2023	
3135QA5U1	20409	FEDERAL NATIONAL MORT. ASSOC.		12/14/2020	10,000,000.00	9,382,500.00	10,000,000.00	0.375	0.375	530	06/14/2024	
3135G05X7	20421	FEDERAL NATIONAL MORT. ASSOC.		12/15/2020	10,000,000.00	9,018,900.00	9,886,145.56	0.375	0.420	967	08/25/2025	

Portfolio P/LCR
NLI AC
PM (PRF_PMC) 7.3.11

**General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 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											
3135GAC90	20476	FEDERAL NATIONAL MORT. ASSOC.		01/15/2021	10,000,000.00	9,296,400.00	9,996,603.17	0.250	0.279	561	07/15/2024
3135G05C4	21239	FEDERAL NATIONAL MORT. ASSOC.		12/10/2021	10,000,000.00	9,765,500.00	9,903,818.95	0.250	0.560	190	07/10/2023
		Subtotal and Average	764,966,441.12		784,000,000.00	742,732,775.41	783,683,615.69		0.982	549	
Collateralized Inactive Bank Deposits											
SYS19036	19055	Five Star Bank - PIMMA			85,000,000.00	85,000,000.00	85,000,000.00	4.000	4.000	1	
		Subtotal and Average	52,056,774.19		85,000,000.00	85,000,000.00	85,000,000.00		4.000	1	
Medium Term Notes											
86236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	9,991,800.00	9,999,185.95	4.627	2.665	115	04/26/2023
86236THJ2	21246	TOYOTA MOTOR CREDIT		12/14/2021	10,000,000.00	9,566,100.00	9,954,277.51	0.450	0.900	376	01/11/2024
		Subtotal and Average	19,951,829.66		20,000,000.00	19,547,700.00	19,953,463.06		1.784	245	
Negotiable Certificates of Deposit											
13666KCE4	21310	CANADIAN IMP BK COMM NY		01/21/2022	10,000,000.00	9,946,100.00	10,000,000.00	0.870	0.882	53	02/23/2023
13666KLB0	22043	CANADIAN IMP BK COMM NY		09/03/2022	25,000,000.00	24,811,250.00	25,000,000.00	3.900	3.954	214	08/03/2023
60710RAH8	22252	Mizuho Bank LTD		12/08/2022	25,000,000.00	25,000,000.00	25,000,000.00	5.140	5.211	187	07/07/2023
65602Y4U1	22266	NORINCHUKIN BANK NY		12/14/2022	25,000,000.00	24,996,500.00	25,000,000.00	5.200	5.272	256	09/14/2023
21064LCJ9	21229	Rabobank Nederland		12/09/2021	10,000,000.00	9,811,800.00	10,000,000.00	0.700	0.000	190	07/10/2023
21064CX8	21393	Rabobank Nederland		04/12/2022	10,000,000.00	9,894,400.00	10,000,000.00	2.510	0.000	206	07/28/2023
78012UJ2V8	21286	Royal Bank of Canada		01/04/2022	10,000,000.00	9,994,800.00	10,000,000.00	0.600	0.608	3	01/04/2023
78012UJ2E3	21313	Royal Bank of Canada		01/24/2022	10,000,000.00	9,975,400.00	10,000,000.00	0.800	0.811	20	01/24/2023
78012U4W2	21379	Royal Bank of Canada		04/08/2022	5,000,000.00	4,965,850.00	5,000,000.00	2.270	2.302	96	04/08/2023
78012U5A6	21307	Royal Bank of Canada		04/12/2022	10,000,000.00	9,969,700.00	10,000,000.00	2.050	2.078	43	02/13/2023
78015JA23	22046	Royal Bank of Canada		08/09/2022	10,000,000.00	9,929,900.00	10,000,000.00	4.080	4.137	215	08/04/2023
83368XAK4	21289	SOCIETE GENERALE NY		01/04/2022	10,000,000.00	9,984,800.00	10,000,000.00	0.600	0.608	3	01/04/2023
85325V4V8	21290	Standard Chartered Bank NY		01/05/2022	10,000,000.00	9,994,800.00	10,000,000.00	0.600	0.000	3	01/04/2023
85325V4W8	21303	Standard Chartered Bank NY		01/18/2022	10,000,000.00	9,980,900.00	10,000,000.00	0.740	0.750	17	01/18/2023
85325VZ3B	21389	Standard Chartered Bank NY		04/11/2022	20,000,000.00	19,986,400.00	20,000,000.00	1.950	1.977	8	01/08/2023
85325VZH6	21399	Standard Chartered Bank NY		04/13/2022	10,000,000.00	9,970,200.00	10,000,000.00	2.040	2.068	43	02/13/2023
85325VDC1	22242	Standard Chartered Bank NY		12/06/2022	25,000,000.00	25,014,500.00	25,000,000.00	5.340	5.414	207	07/27/2023
86665FYV6	22207	SUMITOMO MITSUI BANK NY		11/05/2022	25,000,000.00	25,006,250.00	25,000,000.00	5.200	5.272	167	07/07/2023
87019WJQ2	22269	Swedbank New York		12/14/2022	25,000,000.00	25,006,250.00	25,000,000.00	5.170	5.242	256	08/14/2023
89114WUR4	21394	TORONTO DOMINION BANK NY		04/12/2022	10,000,000.00	9,906,700.00	10,000,000.00	2.400	2.433	131	05/12/2023
89115BF62	22063	TORONTO DOMINION BANK NY		08/09/2022	10,000,000.00	9,912,600.00	10,000,000.00	4.050	4.106	250	09/08/2023

Portfolio PLCR
NL: AC
PM (PRF_PNR) 7.3.11

General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date	
Negotiable Certificates of Deposit												
89115BF21	22054	TORONTO DOMINION BANK NY		08/09/2022	10,000,000.00	9,939,200.00	10,000,000.00	4.020	4.076	190	07/10/2023	
89116BJ27	22066	TORONTO DOMINION BANK NY		08/16/2022	10,000,000.00	9,928,100.00	10,000,000.00	3.900	3.954	201	07/21/2023	
89115BL24	22082	TORONTO DOMINION BANK NY		08/25/2022	10,000,000.00	9,930,800.00	10,000,000.00	3.970	4.025	204	07/24/2023	
89115BP24	22158	TORONTO DOMINION BANK NY		10/14/2022	10,000,000.00	10,004,200.00	10,000,000.00	5.000	5.059	131	05/12/2023	
89116BK16	22253	TORONTO DOMINION BANK NY		12/08/2022	10,000,000.00	10,005,000.00	10,000,000.00	5.280	5.353	219	08/08/2023	
90275DP27	21410	UBS AG STAMFORD CT		04/20/2022	15,000,000.00	14,979,300.00	15,000,000.00	2.010	2.038	19	01/20/2023	
90275DQD5	22067	UBS AG STAMFORD CT		08/16/2022	10,000,000.00	9,927,900.00	10,000,000.00	3.810	3.864	201	07/21/2023	
90275DQK9	22184	UBS AG STAMFORD CT		10/19/2022	15,000,000.00	15,011,550.00	15,000,000.00	5.070	5.110	129	05/10/2023	
90275DQL7	22165	UBS AG STAMFORD CT		10/19/2022	20,000,000.00	19,998,800.00	20,000,000.00	5.170	5.242	173	08/25/2023	
96130AD39	22254	WESTPAC BANKING CORP NY		12/08/2022	15,000,000.00	15,004,950.00	15,000,000.00	5.180	5.252	187	07/07/2023	
96130AQY7	22255	WESTPAC BANKING CORP NY		12/08/2022	15,000,000.00	15,006,700.00	15,000,000.00	5.250	5.323	220	08/08/2023	
		Subtotal and Average	406,322,580.65		445,000,000.00	443,810,850.00	445,000,000.00		3.653	154		

Collateralized CDs

SY521411	21411	River City Bank		04/19/2022	3,000,000.00	3,000,000.00	3,000,000.00	1.600	1.622	108	04/19/2023
		Subtotal and Average	3,000,000.00		3,000,000.00	3,000,000.00	3,000,000.00		1.622	108	

Commercial Paper Disc. -Amortizing

22533JUN33	22291	Credit Agricole CIB		12/30/2022	130,000,000.00	129,959,305.59	129,999,305.59	4.250	4.311	2	01/03/2023
53945BSK6	22079	Lloyds Bank Corp Mkt NY		08/23/2022	10,000,000.00	9,858,199.67	9,858,199.67	3.700	3.906	138	05/19/2023
53949BT62	22138	Lloyds Bank Corp Mkt NY		10/03/2022	20,000,000.00	19,816,411.11	19,816,411.11	4.370	4.607	158	06/09/2023
53945BU56	22196	Lloyds Bank Corp Mkt NY		11/04/2022	20,000,000.00	19,465,836.11	19,458,361.11	5.270	5.369	185	07/05/2023
62479MNH2	22139	MUFG BANK LTD/NY		10/03/2022	25,000,000.00	24,854,555.55	24,959,898.99	3.700	3.783	16	01/17/2023
62479MNH2	22157	MUFG BANK LTD/NY		10/14/2022	15,000,000.00	14,972,733.33	14,972,733.33	4.090	4.182	16	01/17/2023
62479MNU6	22188	MUFG BANK LTD/NY		10/19/2022	24,950,000.00	24,950,298.81	24,950,298.81	4.210	4.314	17	01/18/2023
62479MNM1	22232	MUFG BANK LTD/NY		11/29/2022	10,000,000.00	9,998,641.67	9,998,641.67	4.030	4.103	3	01/04/2023
21687BU58	22208	RABOBANK NEDERLAND NV NY		11/09/2022	25,000,000.00	24,340,295.14	24,340,295.14	5.135	5.418	185	07/05/2023
21687BT62	22258	RABOBANK NEDERLAND NV NY		12/09/2022	20,000,000.00	19,565,400.00	19,565,400.00	4.920	5.110	159	06/08/2023
		Subtotal and Average	303,555,588.98		300,000,000.00	297,693,643.75	297,693,643.75		4.487	57	

Federal Agency Disc. -Amortizing

313384GX1	22281	Federal Home Loan Bank - Disc		12/09/2022	20,000,000.00	19,581,083.33	19,581,083.33	4.570	4.809	165	06/15/2023
313384AN9	22142	Federal Home Loan Bank Discoun		10/04/2022	20,000,000.00	19,975,933.33	19,975,933.33	3.610	3.749	12	01/19/2023
313384JV2	22245	Federal Home Loan Bank Discoun		12/08/2022	10,000,000.00	9,728,823.61	9,728,823.61	4.625	4.876	211	07/01/2023
313384CT4	22248	Federal Home Loan Bank Discoun		12/08/2022	25,000,000.00	24,892,517.36	24,892,517.36	4.375	4.547	65	03/07/2023

Portfolio PLCR
 NLI AC
 FM (PRF_PNO)7.3.11

**General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 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 Disc. -Amortizing											
313384D00	22249	Federal Home Loan Bank Discoun		12/08/2022	25,000,000.00	24,773,886.89	24,773,886.89	4.400	4.578	74	03/16/2023
313384D07	22250	Federal Home Loan Bank Discoun		12/08/2022	25,000,000.00	24,732,052.09	24,732,052.09	4.435	4.622	87	03/28/2023
313384F07	22251	Federal Home Loan Bank Discoun		12/08/2022	25,000,000.00	24,675,666.67	24,675,666.67	4.500	4.783	134	05/15/2023
313384D04	22269	Federal Home Loan Bank Discoun		12/09/2022	20,000,000.00	19,828,000.00	19,828,000.00	4.350	4.624	72	03/14/2023
313384D00	22290	Federal Home Loan Bank Discoun		12/08/2022	20,000,000.00	19,801,805.55	19,801,805.55	4.365	4.534	82	03/24/2023
		Subtotal and Average	147,780,962.79		180,000,000.00	187,797,670.83	187,797,670.83		4.548	93	
Local Agency Bond											
SYS16088	16098	Ackerman School District		04/03/2017	5,445,031.68	6,283,354.20	5,445,031.68	2.800	2.800	5,206	04/03/2037
SYS17042	17042	Mid Placer Public School Trns		12/21/2017	208,163.49	223,780.75	208,163.49	2.850	2.850	1,815	12/21/2027
SYS18093	18093	Mid Placer Public School Trns		01/16/2019	665,697.19	729,369.81	665,697.19	3.000	3.000	2,207	01/16/2029
16115	16115	Newcastle Elementary SD		08/30/2017	2,619,516.02	3,075,047.24	2,619,516.02	2.800	2.800	8,946	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	659	10/21/2024
		Subtotal and Average	9,187,261.83		8,146,133.94	10,523,946.16	9,140,133.94		2.820	5,882	
mPower Placer											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	3,285,614.20	3,523,139.67	3,285,614.20	3.000	3.042	5,356	08/02/2037
2017 NR	2017 NR	mPower Placer		07/06/2017	214,247.62	230,560.71	214,247.62	3.000	3.042	5,723	06/02/2038
2017 R	2017 R	mPower Placer		07/06/2017	24,467.21	26,161.59	24,467.21	3.000	3.042	5,723	08/02/2038
2018 NR	2018 NR	mPower Placer		07/26/2018	42,333.41	44,160.31	42,333.41	4.500	4.583	6,088	08/02/2039
2018 R	2018 R	mPower Placer		07/12/2018	132,148.30	208,328.79	132,148.30	4.500	4.563	6,088	08/02/2039
2018 S-NR	18093	Pioneer Community Energy		08/09/2018	290,578.58	346,822.86	290,578.58	4.500	4.563	6,088	08/02/2039
2017 S-NR	2017 S-NR	Pioneer Community Energy		09/28/2017	121,872.86	126,749.85	121,872.86	3.000	3.042	5,723	08/02/2038
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	5,723	08/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	1,165,112.51	1,413,805.38	1,165,112.51	4.500	4.563	6,088	08/02/2039
2019-20 NR	2019-20 NR	Pioneer Community Energy		07/18/2019	-0.01	-0.01	-0.01	4.500	4.563	6,454	08/02/2040
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	6,454	08/02/2040
2020-21 NR	2020-21 NR	Pioneer Community Energy		10/01/2020	0.00	0.00	0.00	4.500	4.563	0	08/02/2041
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	6,818	08/02/2041
2021-22 R1	2021-22 R1	Pioneer Community Energy		06/28/2021	904,120.66	904,120.66	904,120.66	4.500	4.563	7,184	08/02/2042
2016S R-1	2016S R-1	Serra Valley Energy Authority		01/26/2017	85,907.23	70,502.15	85,907.23	3.000	3.042	5,356	08/02/2037
		Subtotal and Average	9,430,089.98		9,430,089.98	10,576,893.18	9,430,089.98		3.723	5,959	

General Fund
Portfolio Management
Portfolio Details - Investments
December 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
mPower - Folsom											
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	87,659.92	94,758.53	87,659.82	2.750	2.788	5,358	08/02/2037
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	30,467.10	33,023.08	30,467.10	2.000	2.026	5,723	08/02/2038
MFA-2 NR	IA2-NR	mPower Folsom		08/08/2015	1,205,177.35	1,357,439.48	1,205,177.35	2.780	2.788	4,993	09/02/2038
MFA-3	MFA-3	mPower Folsom		06/01/2015	206,625.87	231,361.25	206,625.87	2.750	2.788	4,563	09/02/2038
MF R-1	MFR-1	mPower Folsom		08/01/2015	130,585.55	154,520.18	136,595.55	2.780	2.788	4,993	09/02/2038
		Subtotal and Average	1,886,525.79		1,666,525.79	1,871,162.48	1,666,525.79		2.774	5,026	
		Total and Average	2,209,929,940.48		2,310,948,135.25	2,242,658,793.61	2,304,488,042.47		2.316	392	

**General Fund
Portfolio Management
Portfolio Details - Cash
December 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Ratio	YTM	Days to 365 Maturity
Cash at Bank										
SYS00000	00000	PLACER COUNTY CASH			25,238,688.43	25,238,688.43	25,238,688.43		0.000	1
Undeposited Receipts										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			755,010.37	755,010.37	755,010.37		0.000	1
		Average Balance	0.00							1
Total Cash and Investments					2,336,941,834.05	2,268,652,492.41	2,330,481,741.27		2.316	392



General Fund
Purchases Report
Sorted by Fund - Fund
December 1, 2022 - December 31, 2022

Table with columns: CUSIP, Investment #, Fund, Sec. Type, Issuer, Original Par Value, Purchase Date, Payment, Principal Purchase, Accrued at Purchase, Rate at Purchase, Maturity Date, YTM, Ending Book Value. Rows include various CUSIPs like 22533UM26, 63873KM20, etc.

General Fund
Purchases Report
December 1, 2022 - December 31, 2022

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
63873KME4	22265	1010	ACP	NATXNY	75,000,000.00	12/13/2022	12/14 - At Maturity	74,992,187.50		3.750	12/14/2022	3.750	0.00
22533UMF7	22266	1010	ACP	CACPNY	75,000,000.00	12/14/2022	12/15 - At Maturity	74,992,187.50		3.750	12/15/2022	3.750	0.00
63873KMF1	22267	1010	ACP	NATXNY	70,000,000.00	12/14/2022	12/15 - At Maturity	69,992,708.34		3.750	12/15/2022	3.750	0.00
65602Y4U1	22268	1010	NCB	NORNY	25,000,000.00	12/14/2022	09/14 - At Maturity	25,000,000.00		5.200	09/14/2023	5.200	25,000,000.00
87018WGO2	22269	1010	NCB	SWEDBK	25,000,000.00	12/14/2022	09/14 - At Maturity	25,000,000.00		5.170	09/14/2023	5.170	25,000,000.00
22533UMG5	22270	1010	ACP	CACPNY	75,000,000.00	12/15/2022	12/16 - At Maturity	74,991,145.83		4.250	12/16/2022	4.251	0.00
63873KMG9	22271	1010	ACP	CACPNY	75,000,000.00	12/15/2022	12/16 - At Maturity	74,991,145.83		4.250	12/16/2022	4.251	0.00
22533UMK6	22272	1010	ACP	NATXNY	80,000,000.00	12/16/2022	12/19 - At Maturity	79,971,665.67		4.250	12/19/2022	4.252	0.00
63873KMK0	22273	1010	ACP	NATXNY	75,000,000.00	12/16/2022	12/19 - At Maturity	74,973,437.50		4.250	12/19/2022	4.252	0.00
22533UML4	22274	1010	ACP	CACPNY	80,000,000.00	12/18/2022	12/20 - At Maturity	79,990,555.55		4.250	12/20/2022	4.251	0.00
63873KMLB	22275	1010	ACP	NATXNY	80,000,000.00	12/19/2022	12/20 - At Maturity	79,990,555.55		4.250	12/20/2022	4.251	0.00
22533UMW2	22276	1010	ACP	CACPNY	65,000,000.00	12/20/2022	12/21 - At Maturity	64,992,326.39		4.250	12/21/2022	4.251	0.00
63873KMA6	22277	1010	ACP	NATXNY	50,000,000.00	12/20/2022	12/21 - At Maturity	49,994,097.22		4.250	12/21/2022	4.251	0.00
22533UMW0	22278	1010	ACP	CACPNY	65,000,000.00	12/21/2022	12/22 - At Maturity	64,992,326.39		4.250	12/22/2022	4.251	0.00
63873KMA4	22279	1010	ACP	NATXNY	50,000,000.00	12/21/2022	12/22 - At Maturity	49,994,097.22		4.250	12/22/2022	4.251	0.00
22533UMP0	22280	1010	ACP	CACPNY	60,000,000.00	12/22/2022	12/23 - At Maturity	59,992,915.66		4.250	12/23/2022	4.251	0.00
63873KMP0	22281	1010	ACP	NATXNY	50,000,000.00	12/22/2022	12/23 - At Maturity	49,994,097.22		4.250	12/23/2022	4.251	0.00
22533UMI7	22282	1010	ACP	CACPNY	80,000,000.00	12/23/2022	12/27 - At Maturity	79,962,222.22		4.250	12/27/2022	4.252	0.00
63873KMT1	22283	1010	ACP	NATXNY	45,000,000.00	12/23/2022	12/27 - At Maturity	44,978,750.00		4.250	12/27/2022	4.252	0.00
22533UMU4	22284	1010	ACP	CACPNY	70,000,000.00	12/27/2022	12/28 - At Maturity	69,991,736.11		4.250	12/28/2022	4.251	0.00
63873KMU8	22285	1010	ACP	NATXNY	70,000,000.00	12/27/2022	12/28 - At Maturity	69,991,736.11		4.250	12/28/2022	4.251	0.00
22533UMV2	22286	1010	ACP	CACPNY	110,000,000.00	12/28/2022	12/29 - At Maturity	109,997,013.86		4.250	12/29/2022	4.251	0.00
63873KMW6	22287	1010	ACP	NATXNY	70,000,000.00	12/28/2022	12/29 - At Maturity	69,991,736.11		4.250	12/29/2022	4.251	0.00
22533UMW0	22288	1010	ACP	CACPNY	70,000,000.00	12/28/2022	12/30 - At Maturity	69,991,736.11		4.250	12/30/2022	4.251	0.00
63873KMW4	22289	1010	ACP	NATXNY	120,000,000.00	12/29/2022	12/30 - At Maturity	119,985,833.33		4.250	12/30/2022	4.251	0.00
22533UN33	22291	1010	ACP	CACPNY	130,000,000.00	12/30/2022	01/03 - At Maturity	129,938,611.11		4.250	01/03/2023	4.252	129,968,305.56
3134GYBU5	22290	1010	FAC	FILMC	20,000,000.00	12/30/2022	07/26 - 01/26	20,000,000.00		5.000	07/26/2024	5.000	20,000,000.00
Subtotal									3,388,307,888.81	0.00			477,356,443.66
Total Purchases									3,388,307,888.81	0.00			477,356,443.66



General Fund Summary by Issuer December 31, 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	0.23	2.800	5,205
Credit Agricole CIB	1	120,000,000.00	120,038,511.11	5.88	4.311	2
CANADIAN IMP BK COMM NY	2	35,000,000.00	35,000,000.00	1.50	3.076	168
FEDERAL FARM CREDIT BANK	30	280,000,000.00	275,844,100.00	12.02	0.827	378
Federal Home Loan Bank - Disc	1	20,000,000.00	19,522,688.89	0.84	4.809	165
FEDERAL HOME LOAN BANK	42	349,000,000.00	345,749,445.00	14.98	1.122	742
Federal Home Loan Bank Discoun	8	170,000,000.00	167,599,852.51	7.20	4.517	85
FED HOME LOAN MORT CORP	10	105,000,000.00	104,885,100.00	4.51	1.223	404
FEDERAL NATIONAL MORT. ASSOC.	5	50,000,000.00	49,930,400.00	2.19	0.389	488
Five Star Bank - PIMMA	1	85,000,000.00	85,000,000.00	3.85	4.000	1
Lloyds Bank Corp Mkts NY	3	50,000,000.00	48,409,388.89	2.08	4.848	165
Mid Placer Public School Trans	2	873,850.68	873,850.68	0.04	2.984	2,114
Mizuho Bank LTD	1	25,000,000.00	25,000,000.00	1.07	5.211	187
mPower Foresters	5	1,666,525.79	1,666,525.79	0.07	2.774	5,026
mPower Placer	7	6,689,733.62	6,689,733.62	0.29	3.510	5,177
MUFG BANK LTD/NY	4	75,000,000.00	74,259,394.45	3.19	4.088	15
Newcastle Elementary SD	1	2,819,516.02	2,819,516.02	0.11	2.800	8,948
NORINCHUKIN BANK NY	1	25,000,000.00	25,000,000.00	1.07	5.272	256
Placer Hills Fire Protection	1	201,725.56	201,725.56	0.01	3.000	659
Public Finance Authority	1	720,362.66	734,768.91	0.03	4.894	5,762
Pioneer Community Energy	9	5,665,472.01	5,665,472.01	0.24	4.129	6,321
PLACER COUNTY CASH	2	25,993,898.80	25,993,898.80	1.12	0.000	1

General Fund
Summary by Issuer
December 31, 2022

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Rabobank Nederland	2	20,000,000.00	20,000,000.00	0.85	0.000	199
RABOBANK NEDERLAND NV NY	2	43,653,831.94	43,653,831.94	1.88	5.283	173
River City Bank	1	3,000,000.00	3,000,000.00	0.13	1.622	108
Royal Bank of Canada	5	45,000,000.00	45,000,000.00	1.93	1.952	74
SOCIETE GENERALE NY	1	10,000,000.00	10,000,000.00	0.43	0.806	3
Standard Chartered Bank NY	5	75,000,000.00	75,000,000.00	3.22	2.706	80
SUMITOMO MITSUI BANK NY	1	25,000,000.00	25,000,000.00	1.07	5.272	187
Sierra Valley Energy Authority	1	65,907.23	65,907.23	0.00	3.042	5,358
Swedbank New York	1	25,000,000.00	25,000,000.00	1.07	5.242	255
U.S. TREASURY NIS	1	5,000,000.00	4,969,531.25	0.21	0.476	531
TORONTO DOMINION BANK NY	7	70,000,000.00	70,000,000.00	3.01	4.145	189
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,895,150.00	0.85	1.784	245
UBS AG STAMFORD CT	4	60,000,000.00	60,000,000.00	2.58	4.155	129
U. S. TREASURY COUPON	48	455,000,000.00	452,783,485.48	19.45	0.624	494
WESTPAC BANKING CORP NY	2	30,000,000.00	30,000,000.00	1.29	5.287	204
Total and Average	221	2,335,941,834.05	2,327,397,870.82	100.00	2.290	387

Amendment Extending Term of Independent Contractor Agreement

This Amendment ("Amendment") is entered into by and between Schools Insurance Group ("SIG") and Prudential Workplace Solutions Group Services, LLC (PWSGS). SIG and Prudential Workplace Solutions Group Services, LLC (PWSGS) are referred to singularly as "Party" or collectively as "Parties."

WHEREAS, SIG and Prudential Workplace Solutions Group Services, LLC (PWSGS) entered into an Agreement Independent Contractor Services ("Agreement") (*attached hereto as Exhibit A*) for the term January 13, 2021 to June 30, 2022, which became effective on January 13, 2021.

WHEREAS, the SIG and the Prudential Workplace Solutions Group Services, LLC (PWSGS) desire to modify the Agreement by extending the term January 2, 2023 to June 30, 2025.

NOW THEREFORE, for good and valuable consideration, the Parties agree as follows:

1. The term of the Agreement shall be extended to June 30, 2025.
2. This Amendment shall not alter or affect in any way any other portion of the Agreement. All other terms of said Agreement remain in full force and effect.
3. This Amendment shall become effective upon the signatures of both parties.

IN WITNESS WHEREOF, the Parties execute this Amendment on the dates set forth below.

Dated: 1/18/23



Jeff Bellard
Financial Wellness Account Executive
Prudential Workplace Solutions Group Services, LLC
(PWSGS).

Dated: 1/17/23



Kelli Hinson
Interim Executive Director
Schools Insurance Group

ENDORSEMENT 3

This endorsement, effective 12:01AM: **July 31, 2022**
Forms a part of Policy No.: **42-POO-304045-06**
Issued to: **Sutter Health**
By: **National Fire & Marine Insurance Company**

ADDITIONAL INSURED – WHEN REQUIRED BY CONTRACT **THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies insurance provided under the following:

HEALTHCARE PRIMARY LIABILITY POLICY

- A.** Paragraph 4. of the definition of “insured” is amended to include as an additional insured any person(s) or organization(s) with whom you have agreed in writing in a contract or agreement that such person(s) or organization(s) be added as an additional insured on your policy.

However:

- 1.** The contract or agreement:
 - a.** must be in effect or come into effect during the “policy period”; and
 - b.** must have been executed prior to the “bodily injury”, “property damage” or “personal and advertising injury”;
- 2.** The insurance afforded to such additional insured only applies to the extent permitted by law; and
- 3.** The insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.

- B.** If the additional insured person or organization is a:

- 1. Co-Owner of Insured Premises**, this insurance will apply only with respect to their liability as co-owner of the premises:
- 2. Lessor of Leased Equipment**, this insurance will apply only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your maintenance, operation or use of equipment leased to you by such person(s) or organization(s).

This insurance does not apply to any "occurrence" which takes place after the equipment lease expires.

- 3. Manager or lessor of premises**, this insurance will apply only with respect to liability arising out of the ownership, maintenance or use of that part of the premises leased to you and subject to the following additional exclusions:

This insurance does not apply to:

- a.** Any "occurrence" which takes place after you cease to be a tenant in that premises.
- b.** Structural alterations, new construction or demolition operations performed by or on behalf of the person(s) or organization(s) shown in the Schedule.

- 4. Mortgagee, assignee or receiver**, this insurance will apply only with respect to their liability as mortgagee, assignee, or receiver and arising out of the ownership, maintenance, or use of the premises by you:

This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

- 5. Owner or other interest from whom land has been leased**, this insurance will apply only with respect to liability arising out of the ownership, maintenance or use of that part of the land leased to you.

This insurance does not apply to:

- a. Any "occurrence" which takes place after you cease to lease that land;
- b. Structural alterations, new construction or demolition operations performed by or on behalf of the person(s) or organization(s) shown in the Schedule.

- 6. Person or Organization with a controlling interest in you**, this insurance will apply only with respect to their liability arising out of:

- a. Their financial control of you; or
- b. Premises they own, maintain or control while you lease or occupy these premises.

This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

- 7. State or political subdivision**, this insurance will apply only with respect to:

- a. Operations performed by you or on your behalf for which the state or political subdivision has issued a permit.
- b. the following hazards for which the state or political subdivision has issued a permit in connection with premises you own, rent, or control and to which this insurance applies:
 - 1) The existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoist away openings, sidewalk vaults, street banners, or decorations and similar exposures; or
 - 2) The construction, erection, or removal of elevators; or
 - 3) The ownership, maintenance, or use of any elevators covered by this insurance.

This insurance does not apply to

- a. "Bodily injury," "property damage" or "personal and advertising injury" arising out of operations performed for the state or municipality, or
- b. "Bodily injury" or "property damage" included within the "products-completed operations hazard".

All other terms and conditions of this policy remain unchanged.

SCHOOLS INSURANCE GROUP INDEPENDENT CONTRACTOR SERVICES AGREEMENT

This INDEPENDENT CONTRACTOR SERVICES AGREEMENT ("Agreement") is made and entered into effective January 1, 2022 (the "Effective Date"), by and between the Schools Insurance Group ("Schools Insurance Group") and Sutter Health Plan, a California not for profit public benefit corporation, doing business as Sutter Health Plus ("Contractor").

1. **Contractor Services.** Contractor agrees to provide the following services to SCHOOLS INSURANCE GROUP (collectively, the "Services"):

Contractor will provide in-person assistance, education and representation at district office and individual school sites as directed by SCHOOLS INSURANCE GROUP. Events may include open enrollment activities, wellness classes, health fairs and educational presentations as agreed to between the parties.

2. **Contractor Qualifications.** Contractor represents and warrants to SCHOOLS INSURANCE GROUP that Contractor, and all of Contractor's employees, agents or volunteers (the "Contractor Parties"), have in effect and shall maintain in full force throughout the Term of this Agreement all licenses, credentials, permits and any other qualifications required by law to perform the Services and to fully and faithfully satisfy all of the terms set forth in this Agreement. Contractor and any Contractor Parties performing services shall be competent to perform those services.

3. **Term.** This Agreement shall begin on January 1, 2022, and shall continue thereafter ("Term"), except as otherwise stated in **Paragraph 4** below. Written notice by the SCHOOLS INSURANCE GROUP Executive Director or designee shall be sufficient to stop further performance of the Services by Contractor or the Contractor Parties. In the event of early termination, Contractor shall be paid any fees due for satisfactory Services performed to the date of termination. Upon payment by SCHOOLS INSURANCE GROUP, SCHOOLS INSURANCE GROUP shall be under no further obligation to Contractor, monetarily or otherwise, and SCHOOLS INSURANCE GROUP may proceed with the work in any manner SCHOOLS INSURANCE GROUP deems proper.

4. **Termination.** Either party may terminate this Agreement at any time by giving thirty (30) days advance written notice to the other party, however the parties may agree in writing to a shorter notice period. Notwithstanding the foregoing, SCHOOLS INSURANCE GROUP may terminate this Agreement at any time by giving written notice to Contractor if Contractor materially breaches any of the terms of this Agreement, any act or omission of Contractor or the Contractor Parties exposes SCHOOLS INSURANCE GROUP to potential liability or may cause an increase in SCHOOLS INSURANCE GROUP's insurance premiums, Contractor is adjudged a bankrupt, Contractor makes a general assignment for the benefit of creditors or a receiver is appointed because of Contractor's insolvency. Such termination shall be effective immediately upon Contractor's receipt of the notice.

5. **California Residency.** Contractor and the Contractor Parties shall be residents of the State of California.

6. **Indemnity.** Each party (the "Indemnifying Party") agrees to indemnify, defend and hold the other party and its affiliates, and its and their respective employees, officers, directors, representatives, agents, successors and

assigns (the “**Representatives**”) harmless from any and all damages, claims, judgments, losses, costs and expenses, including attorneys’ fees (collectively, the “**Claims**”) which result from the act, error or omission of the Indemnifying Party, or anyone directly employed by or acting on behalf of the Indemnifying Party, in connection with this Agreement, including, but not limited to the Indemnifying Party’s use of the site, performance of the Services, breach of any of the representations or warranties contained in this Agreement, or for injury to or death of persons or damage to property or delay or damage to the Indemnifying Party. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity, which would otherwise exist as to a party, person, or entity described in this paragraph.

7. **Equipment and Materials.** Contractor at its sole cost and expense shall provide and furnish all tools, labor, materials, equipment, transportation services and any other items (collectively, "Equipment") which are required or necessary to perform the Services in a manner which is consistent with generally accepted standards of the profession for similar services. Notwithstanding the foregoing, SCHOOLS INSURANCE GROUP shall not be responsible for any damages to persons or property as a result of the use, misuse or failure of any Equipment used by Contractor or the Contractor Parties, even if such Equipment is furnished, rented or loaned to Contractor or the Contractor Parties by SCHOOLS INSURANCE GROUP. Furthermore, SCHOOLS INSURANCE GROUP may reject any Equipment or workmanship that does not conform to the requirements of this Agreement and Contractor must then promptly remedy or replace it at no additional cost to SCHOOLS INSURANCE GROUP and subject to SCHOOLS INSURANCE GROUP’s reasonable satisfaction.

8. **Insurance. Requirements.** Contractor shall obtain and maintain all proper and necessary insurance to guard against all applicable risk at its sole cost and expense, including, but not limited to, the following:

- A. **Commercial General Liability Insurance.** Commercial General Liability Insurance in an amount not less than \$1,000,000 per occurrence, \$2,000,000 General Aggregate, \$2,000,000 Products and Completed Operations Aggregate, and \$1,000,000 Personal & Advertising Injury.
- B. **Umbrella/Excess Liability Insurance.** Umbrella/Excess Liability Insurance providing additional minimum limits of \$5,000,000 per occurrence and \$5,000,000 in the aggregate over the Employers Liability, Business Automobile Liability and Commercial General Liability policies required herein.
- C. **Workers’ Compensation Insurance/Employers’ Liability Insurance.** Workers’ Compensation Insurance as required by the laws of the state in which the work is being performed, and Employers’ Liability Insurance with minimum limits of \$1,000,000 Per Accident/\$1,000,000 Per Disease/\$1,000,000 Disease Policy Limit. Where permitted by law, such insurance shall contain waivers of the insurer’s right of subrogation against Customer, its Facilities, officers, directors and employees. All insurance policies shall include an endorsement stating that SCHOOLS INSURANCE GROUP and SCHOOLS INSURANCE GROUP Parties are named additional insureds

9. **Independent Contractor Status.** Contractor, in the performance of this Agreement, shall be and act as an independent contractor. Contractor understands and agrees that Contractor and the Contractor Parties shall not be considered officers, employees, agents, or partners, , and are not entitled to benefits of any kind or nature normally provided to employees of SCHOOLS INSURANCE GROUP and/or to which SCHOOLS INSURANCE GROUP’s employees are normally entitled.

10. **Taxes.** All payments made by SCHOOLS INSURANCE GROUP to Contractor pursuant to this Agreement shall be reported to the applicable federal and state taxing authorities as required. SCHOOLS INSURANCE GROUP will not withhold any money from fees payable to Contractor, including FICA (social security), state or federal unemployment insurance contributions, or state or federal income tax or disability insurance. Contractor shall assume full responsibility for payment of all federal, state and local taxes or contributions, including unemployment insurance, social security and income taxes with respect to Contractor and the Contractor Parties and otherwise in connection with this Agreement.

11. **Fingerprinting/Criminal Background Investigation Certification.** Contractor and the Contractor Parties shall at all times comply with the fingerprinting and criminal background investigation requirements of the California Education Code (“Education Code”) section 45125.1. Accordingly, by checking the applicable boxes below, Contractor hereby represents and warrants to SCHOOLS INSURANCE GROUP the following:

A. Contractor and the Contractor Parties shall **have no contact** with SCHOOLS INSURANCE GROUP students at any time during the Term of this Agreement. (no background check or fingerprinting required)

12. **Confidential Information.**

A. Each party shall hold the following “**Confidential Information**” in strict confidence and not disclose the same to any other person or entity except as provided herein: each other’s proprietary and confidential records and information, including but not limited to all information, pricing and terms relating to or contained in this Agreement; the content of all negotiations and other discussions regarding contract terms, conditions and pricing; all service and product data, trade secrets, financial data, pricing, business plans and any other information or technology received from the other party in implementing this Agreement; the confidential information of vendors and other third parties disclosed to the receiving party as part of the provision of Services under this Agreement; all Personal Information (as defined below) of a party’s employees, agents, patients and customers; and all information derived from the foregoing.

B. Notwithstanding the above:

i. A party may disclose Confidential Information to the personnel within its organization, its physicians who may use the Services or products (or other services, products or technology of SCHOOLS INSURANCE GROUP) and its legal and accounting advisors who require the Confidential Information in connection with the party’s internal business processes and its rights and obligations under this Agreement, provided that such disclosing party uses commercially reasonable efforts to require any such recipient to use the information solely for these purposes and to keep it strictly confidential, except as required by law and subject to the requirements of (b)(ii) below.

ii. A party may disclose Confidential Information as required by law, provided that such disclosing party provides reasonable prior notice to the other party to enable such other party to attempt to prevent or limit the disclosure and the disclosing party assists the other party upon request in seeking relief from or limiting the disclosure.

- iii. In addition, Contractor shall have the right to disclose contract terms, conditions and pricing terms, as well as other Confidential Information, including vendor and other third-party confidential information, to those parties and/or consultants not already mentioned above that Contractor has or will contract with or retain in the course of managing its business.
- iv. A party may disclose Confidential Information with the prior written consent of the other party.

C. SCHOOLS INSURANCE GROUP further agrees to comply, and to ensure that its employees and agents comply, with all applicable federal, California and Hawaii laws relating to Personal Information, including but not limited to the Health Insurance Portability and Accountability Act of 1996 and its attendant regulations, as amended from time to time (“HIPAA”), the Health Information Technology for Economic and Clinical Health Act (“HITECH”), the California Confidentiality of Medical Information Act (“CMIA”), Hawaii’s Health Care Privacy Harmonization Act, the Fair Credit Reporting Act (“FCRA”), and regulations promulgated under these laws. SCHOOLS INSURANCE GROUP also agrees to execute a separate HIPAA/HITECH Business Associate Agreement if Contractor deems that one is appropriate.

D. Neither party shall be obligated to hold the following information in confidence (and such information shall not be deemed to be Confidential Information): information that is or becomes publicly available through no fault of the recipient, information developed by a party without using any Confidential Information, information lawfully possessed by a party before receipt from the disclosing party, and information lawfully disclosed to a party on a non-confidential basis from a person or entity that is not bound by a duty of confidentiality.

13. **Assignment/Successors and Assigns.** Contractor shall not assign or transfer by operation of law or otherwise any or all of its rights, burdens, duties or obligations under this Agreement without the prior written consent of SCHOOLS INSURANCE GROUP. Subject to the foregoing, this Agreement shall be binding on the heirs, executors, administrators, successors, and assigns of the respective parties.

14. **Severability.** If any provision of this Agreement shall be held invalid or unenforceable by a court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Agreement.

15. **Amendments.** The terms of this Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written agreement signed by both parties.

16. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, excluding its choice of law rules. Any action or proceeding seeking any relief under or with respect to this Agreement shall be brought solely in the Superior Court of the State of California for the County of Placer, subject to transfer of venue under applicable State law, provided that nothing in this Agreement shall constitute a waiver of immunity to suit by the SCHOOLS INSURANCE GROUP.

17. **Written Notice.** Written notice shall be deemed to have been duly served if delivered in person to Contractor at the address located next to the party signatures below, or if delivered at or sent by registered or certified or overnight mail to the last business address known to the person who sends the notice.

18. **Compliance with Law.** Each and every provision of law and clause required by law to be inserted into this Agreement shall be deemed to be inserted herein and this Agreement shall be read and enforced as though it were included therein. Contractor shall comply with all applicable federal, state, and local laws, rules, regulations and ordinances, including but not limited to fingerprinting under Education Code section 45125.1, confidentiality of records, Education Code section 49406 and others. Contractor agrees that it shall comply with all legal requirements for the performance of duties under this Agreement and that failure to do so shall constitute material breach.

19. **Non-Discrimination.** There shall be no unlawful discrimination in the contracting of persons under this Agreement because of race, color, national origin, age, ancestry, religion, sex, or sexual orientation of such persons.

20. **No Limitation of Liability.** NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR THE UNDERLYING SERVICE AGREEMENTS, ANY PURPORTED LIMITATION ON A PARTY'S LIABILITY, AS TO TYPE OR AMOUNT OF DAMAGES, SHALL NOT APPLY TO ANY LIABILITY ARISING OUT OF A VIOLATION OF THIS AGREEMENT, UNLESS SUBSEQUENTLY AGREED TO BY WRITTEN AMENDMENT EXECUTED BY AUTHORIZED MANAGEMENT LEVEL REPRESENTATIVES OF BOTH PARTIES.

21. **Time.** Time is of the essence to this Agreement.

22. **Waiver.** No delay or omission by SCHOOLS INSURANCE GROUP in exercising any right under this Agreement shall operate as a waiver of that or any other right and no single or partial exercise of any right shall preclude the SCHOOLS INSURANCE GROUP from any or further exercise of any right or remedy.

23. **Entire Agreement.** This Agreement is intended by the parties as the final expression of their agreement with respect to such terms as are included herein and as the complete and exclusive statement of its terms and may not be contradicted by evidence of any prior agreement or of a contemporaneous oral agreement, nor explained or supplemented by evidence of consistent additional terms.

24. **Ambiguity.** The parties to this Agreement, and each of them, hereby represent that the language contained herein is to be construed as jointly proposed and jointly accepted, and in the event of any subsequent determination of ambiguity, all parties shall be treated as equally responsible for such ambiguity.

25. **Execution of Other Documents.** The parties to this Agreement shall cooperate fully in the execution of any and all other documents and in the completion of any additional actions that may be necessary or appropriate to give full force and effect to the terms and intent of this Agreement.

26. **Publicity.** SCHOOLS INSURANCE GROUP will not publicize or disclose its relationship with Contractor or the terms or existence of this Agreement except with the prior written consent of Contractor's Marketing and Communications Department. SCHOOLS INSURANCE GROUP shall not use or imitate the name(s), trademark(s), service marks, logos, tradename(s), or authorized descriptions of Contractor, its subsidiaries or affiliates, for any purpose, without the prior written consent of Contractor's Marketing and Communications Department.

27. **Force Majeure.** Neither party shall be liable nor deemed to be in default for any delay or failure in performance of any of its obligations under this Agreement to the extent and for such periods of time as such delay or failure to perform results directly or indirectly from any act of God, war (declared or undeclared), action of any governmental authority, terrorism, riot, revolution, explosion, sabotage, nuclear incident, natural disaster, inclement weather, lightning, earthquake, fire, flood, storm, sinkhole, epidemics, pandemic, vandalism, strike or other work interruption or any similar or dissimilar cause beyond the reasonable control of either party (“**Excusable Delay**”). The party so affected will give prompt notice to the other party of an Excusable Delay, in each case specifying to the extent practicable the estimated duration of such Excusable Delay, and shall take whatever reasonable steps are necessary to relieve the effect of such Excusable Delay as rapidly as possible. If SCHOOLS INSURANCE GROUP remains unable to provide service to Contractor for a period of thirty (30) days or more, Contractor has the right to obtain Service, partially or completely, from competitors without penalty and without further payment to SCHOOLS INSURANCE GROUP. In the event of a disaster (e.g., act of God, earthquake, fire, flood, natural disaster, inclement weather, epidemic, pandemic, act of terrorism, explosion, sabotage, nuclear incident) and the Contractor requires the Services of the SCHOOLS INSURANCE GROUP, SCHOOLS INSURANCE GROUP agrees that it will use all commercially reasonable and good faith efforts to provide such Services within twenty-four (24) hours’ notice from Contractor, or as soon thereafter as possible, and to provide such Services as quickly as possible. This provision shall apply equally to a disaster event that has already occurred (e.g., an earthquake) and to an event that is imminent (e.g., a flood), upon the sole discretion of the Contractor.

28. **Dispute Resolution.** Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, interpretation, validity or termination, will be referred to and definitively resolved by binding arbitration pursuant to the California Code of Civil Procedure Section 1280, et seq., and the arbitration shall be administered by JAMS in accordance with its Streamlined Arbitration Rules & Procedures. The place of arbitration will be Sacramento, California. The judgment of the arbitration tribunal will be accompanied by a written statement of the basis for such judgment and may be enforced by any court having proper jurisdiction. The provisions of this section will not preclude the parties from seeking equitable remedies in aid of arbitration from a court of appropriate jurisdiction, and will survive the termination of this Agreement.

29. **Execution in Counterparts.** This Agreement may be executed in counterparts such that the signatures may appear on separate signature pages. A copy, facsimile, or an original, with all signatures appended together, shall be deemed a fully executed agreement.

30. **Warranty of Authority.** The persons who have signed this Agreement warrant that they are legally authorized to do so on behalf of the respective parties, and by their signatures to bind the respective parties to this Agreement.

* * * * *

SCHOOLS INSURANCE GROUP:

<<SCHOOLS INSURANCE GROUP>>

By: *Cynthia M. Wilkerson*
Name: Cynthia Wilkerson
Title: Executive Director

CONTRACTOR: SUTTER HEALTH PLAN

DocuSigned by:
Phillip D. Jackson
D31BA4A8EE0940D...

By: _____
Name: Phillip D. Jackson
Title: CEO – Health Plan Partnerships & Products

Address for SCHOOLS INSURANCE GROUP
Notices:

550 High Street, Suite 201
Auburn, CA 95603

Address for Contractor Notices:

Sutter Health Plus
2700 Gateway Oaks Drive, Suite 1200
Sacramento, CA 95833

ENDORSEMENT 3

This endorsement, effective 12:01AM: **July 31, 2022**
Forms a part of Policy No.: **42-POO-304045-06**
Issued to: **Sutter Health**
By: **National Fire & Marine Insurance Company**

ADDITIONAL INSURED – WHEN REQUIRED BY CONTRACT **THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies insurance provided under the following:

HEALTHCARE PRIMARY LIABILITY POLICY

- A.** Paragraph 4. of the definition of “insured” is amended to include as an additional insured any person(s) or organization(s) with whom you have agreed in writing in a contract or agreement that such person(s) or organization(s) be added as an additional insured on your policy.

However:

1. The contract or agreement:
 - a. must be in effect or come into effect during the “policy period”; and
 - b. must have been executed prior to the “bodily injury”, “property damage” or “personal and advertising injury”;
2. The insurance afforded to such additional insured only applies to the extent permitted by law; and
3. The insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.

- B.** If the additional insured person or organization is a:

1. **Co-Owner of Insured Premises**, this insurance will apply only with respect to their liability as co-owner of the premises:
2. **Lessor of Leased Equipment**, this insurance will apply only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your maintenance, operation or use of equipment leased to you by such person(s) or organization(s).

This insurance does not apply to any "occurrence" which takes place after the equipment lease expires.

3. **Manager or lessor of premises**, this insurance will apply only with respect to liability arising out of the ownership, maintenance or use of that part of the premises leased to you and subject to the following additional exclusions:

This insurance does not apply to:

- a. Any "occurrence" which takes place after you cease to be a tenant in that premises.
- b. Structural alterations, new construction or demolition operations performed by or on behalf of the person(s) or organization(s) shown in the Schedule.

- 4. Mortgagee, assignee or receiver**, this insurance will apply only with respect to their liability as mortgagee, assignee, or receiver and arising out of the ownership, maintenance, or use of the premises by you:

This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

- 5. Owner or other interest from whom land has been leased**, this insurance will apply only with respect to liability arising out of the ownership, maintenance or use of that part of the land leased to you.

This insurance does not apply to:

- a. Any "occurrence" which takes place after you cease to lease that land;
- b. Structural alterations, new construction or demolition operations performed by or on behalf of the person(s) or organization(s) shown in the Schedule.

- 6. Person or Organization with a controlling interest in you**, this insurance will apply only with respect to their liability arising out of:

- a. Their financial control of you; or
- b. Premises they own, maintain or control while you lease or occupy these premises.

This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

- 7. State or political subdivision**, this insurance will apply only with respect to:

- a. Operations performed by you or on your behalf for which the state or political subdivision has issued a permit.
- b. the following hazards for which the state or political subdivision has issued a permit in connection with premises you own, rent, or control and to which this insurance applies:
 - 1) The existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoist away openings, sidewalk vaults, street banners, or decorations and similar exposures; or
 - 2) The construction, erection, or removal of elevators; or
 - 3) The ownership, maintenance, or use of any elevators covered by this insurance.

This insurance does not apply to

- a. "Bodily injury," "property damage" or "personal and advertising injury" arising out of operations performed for the state or municipality, or
- b. "Bodily injury" or "property damage" included within the "products-completed operations hazard".

All other terms and conditions of this policy remain unchanged.

**Executive Committee
Meeting February 15, 2023**

E. ACTION ITEMS

E.1. Actuarial Reports for Property/Liability and Worker's Compensation

Handout

2023-2024 Property/Liability and Worker's Compensation Actuarial Report updates as of 12/31/2022.

Recommendation

Review and approve the 2023-2024 Workers Compensation and Property/Liability actuarial report updates as of 12/31/2022, as a recommendation to the Joint Powers Board for approval.

Background

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

The data used for these reports is valued as of 12/31/2022. The rates indicated in these reports will be used to set rates for the Workers Compensation and Property/Liability programs for the 2023-2024 program year.

Fiscal impact

TBD

**Executive Committee Meeting
February 15, 2023**

E. ACTION ITEMS

E.2. Quarterly Claims Report and Ratification

Attachment
**Quarterly Claims Reports for Workers Compensation and Property/
Liability**

Recommendation

Ratify the quarterly claims reports as presented.

Background

Enclosed are the Property/Liability and Workers Compensation reports showing claims closed during the quarter October 1, 2022 – December 31, 2022. These quarterly reports represent claims that have been settled and/or closed within the settlement authority granted to SIG staff or its third-party administrators.

Fiscal impact

none

Schools Insurance Group (SIG) Claims Closed Between 10/1/2022 and 12/31/2022

Member	Claim Number	Date of Loss	Claim Type	Coverage	Cause Of Loss	Litigated	Indemnity Paid	Expense + Legal Paid	Net Incurred
Roseville Joint Union High	GHC0038304	8/16/2021	Dmg by Vehicle	PROP		No	\$36,339.83	\$0.00	\$36,339.83
Loss Description: School bus accident Other party pulled in front of bus									
Placer Union High School Dist	GHC0038413	8/23/2021	Dmg by Vehicle			No	\$15,240.00	\$0.00	\$15,240.00
Loss Description: Visitor struck accelerator instead of brakes and damaged fencing at the Placer High School Tech Center Subrogation set up under a separate claim number GHC0048473									
Placer Union High School Dist	GHC0039562	9/1/2020	GL	GLBI	EPL: Sexual Harassment - Peer to Peer	No	\$0.00	\$5,032.29	\$5,032.29
Loss Description: Allegation District employees knew of the sexual assault on student but failed to Parents. Allegation District employees failed to provide a safe learning environment for student.									
Roseville City School Dist	GHC0040425	12/15/2021	GL	ALPD	AL: Collision - Bus Accident (Member owned Bus)	No	\$18,736.93	\$0.00	\$18,736.93
Loss Description: Incident Damage to front of bus from a motor vehicle accident DOL 12/15/2021									
Western Placer Unified Dist	GHC0041365	2/1/2022	GL	GLPI	PI: Libel or Slander	No	\$0.00	\$0.00	\$0.00
Loss Description: Claimant alleges the District is failing to uphold the Constitution of the State of CA, and the Constitution of the United States, therefore participating in a conspiracy and abusing power under the color of law. All is in reference to the District requiring proof of Covid-19 vaccination / testing / boosting / masking. The claim further alleges a variety of other wrong-doing, including harmful material in a school library, transferring obscene material to minors, upholding unlawful mandates th									
Placer Union High School Dist	GHC0041819	8/10/2020	GL	GLPI	BI & PD: Student Injured Durina Class Activity	No	\$0.00	\$0.00	\$0.00
Loss Description: Placer High School "forced" student to wear a mask in order to receive an in-person education, in violation of federal and state law.									
Western Placer Unified Dist	GHC0042016	8/19/2021	GL	GLPI	BI & PD: Premises Liability - Other	No	\$0.00	\$0.00	\$0.00
Loss Description: Mask mandate. Claimant states her child has been harmed at the direction of the district for enforcing masking.									

Schools Insurance Group (SIG) Claims Closed Between 10/1/2022 and 12/31/2022

Member	Claim Number	Date of Loss	Claim Type	Coverage	Cause Of Loss	Litigated	Indemnity Paid	Expense + Legal Paid	Net Incurred
Western Placer Unified Dist	GHC0042313	8/19/2021	GL	GLPI	PI: Assault & Battery-LE-Excess Force-mental heath	No	\$0.00	\$0.00	\$0.00
Loss Description: Claimant alleged her son was forced to wear a mask while at school.									
Dry Creek Joint Elementary	GHC0042487	2/24/2022	GL	GLPD	BI & PD: Property Damage Only (Non-Auto)	No	\$0.00	\$0.00	\$0.00
Loss Description: Silverado Middle School students threw a rock over the fence directly to the claimants bedroom. Damaging screen door and glass door.									
Pleasant Ridge School District	GHC0042641	6/1/2020	GL	GLBI	BI & PD: Bodily Injury-Negligent Supervision Stud.	No	\$0.00	\$0.00	\$0.00
Loss Description: Claimant did not receive adequate supervision while in care.									
Tahoe Truckee Unified	GHC0043036	3/18/2018	Property	PROP		No	\$0.00	\$9,602.50	\$9,602.50
Loss Description: Pollution from lead. Enlisted legal and expert assistance for coverage review.									
Placer Union High School Dist	GHC0044047	6/1/2022	GL		AL: Collision - Unsafe Backing	No	\$1,993.95	\$0.00	\$1,993.95
Loss Description: District employee, while driving a district vehicle on campus, backed into a vehicle belonging to a visiting coach.									
Pleasant Ridge School District	GHC0044092	6/2/2022	Property	PROP		No	\$6,341.18	\$0.00	\$6,341.18
Loss Description: Damage to solar panel from student.									
Grass Valley School District	GHC0044568	6/23/2022	AL	ALPD	AL: Collision - Unsafe Backing	No	\$4,153.77	\$0.00	\$4,153.77
Loss Description: District employee was backing up and a driver slammed the back of the van.									
Tahoe Truckee Unified	GHC0045335	7/22/2022	GL	GLPD	AL: Collision - Other Moving Collision	No	\$5,331.90	\$0.00	\$5,331.90

Schools Insurance Group (SIG) Claims Closed Between 10/1/2022 and 12/31/2022

Member	Claim Number	Date of Loss	Claim Type	Coverage	Cause Of Loss	Liti-gated	Indemnity Paid	Expense + Legal Paid	Net Incurred
Loss Description: Collision- Backed into a parked car.									
Mid Placer Public Trans	GHC0047674	10/8/2022	APD	PROP		No	\$4,343.73	\$0.00	\$4,343.73
Loss Description: Driver attempted turn in parking lot at Consumnes High School. Struck concrete support for light pole.									
Tahoe Truckee Unified	GHC0048267	8/1/2022		PROP	BI & PD: Premises Liability - Other	No	\$5,426.73	\$0.00	\$5,426.73
Loss Description: Vehicle damage on the side-loading door.									
Grass Valley School District	S1700036	10/23/2017	Property	PROP		No	\$17,587.51	\$7,694.88	\$25,282.39
Loss Description: Power surge at Lyman Gilmore caused dmg to equipment									
Roseville City School Dist	S1700100	3/13/2018	OBI	GLBI	BI & PD: Student Injured Durina Class Activity	Yes	\$5,000.00	\$31,605.98	\$36,605.98
Loss Description: student was kneed in eye area while on floor and received a concussion									
Lake Tahoe Unified District	S1800025	11/11/2018	Property	PROP		No	\$10,418,928.22	\$6,273.39	\$10,425,201.61
Loss Description: Classroom Fire									
Rocklin USD	S2000023	9/15/2020	PI	GLPI	PI: Invasion of Privacy - Social Media	Yes	\$0.00	\$4,640.00	\$4,640.00
Loss Description: allegations of sexual harassment of a special education student by peers (photo)									

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
											ACT. PERIOD		TOTALS Through 12/31/22	
Claim No	Examiner	Status	Loss	Knowledge	Add	Rec'd	Last	Last	RTW	Juris	Period	Period	Asof Paid	TotalReserves
Activity Code	LOB	Type	Date	Date	Date	Date	Closed	R'open	Date		Paid	Incurred		
000525SIG 1 5 8	GHenzel	C	1/30/14	1/31/14	2/3/14	2/3/14	12/29/22			CA	1,332.00	-1,484.87	244,980.07	0.00
001548SIG 1 5 8	GHenzel	C	10/9/15	10/12/15	10/13/15	10/12/15	12/29/22			CA	1,417.07	-42,891.26	492,567.22	0.00
002244SIG 1 8	CBell	C	10/27/16	10/31/16	11/2/16	11/2/16	12/31/22			CA	0.00	-62,875.25	74,490.47	0.00
002526SIG 1 8	CBell	C	3/20/17	3/20/17	4/4/17	4/4/17	10/31/22		3/21/17	CA	0.00	-15,848.56	49,391.23	0.00
003125SIG 1 8	CBell	C	2/21/18	2/23/18	3/12/18	3/12/18	12/28/22			CA	0.00	-24,920.71	44,495.74	0.00
003132SIG 1 8	CBell	C	3/15/18	3/15/18	3/15/18	3/16/18	12/31/22			CA	0.00	-36,529.62	30,680.96	0.00
003300SIG 1 8	CBell	C	6/4/18	6/8/18	6/14/18	6/14/18	10/30/22			CA	0.00	-34,766.10	5,903.90	0.00
003355SIG 1 8	CBell	C	7/30/18	7/30/18	7/31/18	7/31/18	10/31/22			CA	0.00	-25,826.59	48,327.39	0.00
003397SIG 1 8	CBell	C	8/21/18	8/23/18	8/24/18	8/24/18	12/28/22			CA	0.00	-24,763.09	28,824.97	0.00
004070SIG 1 8	CBell	C	8/12/19	8/12/19	8/13/19	8/14/19	11/7/22			CA	0.00	-39,248.05	62,053.27	0.00
004467SIG 1 5 8	KMitchell	C	2/4/20	2/4/20	2/21/20	2/21/20	11/16/22		2/6/20	CA	8,000.00	-26,456.08	19,438.34	0.00
004582SIG 1 8	KMitchell	C	8/21/20	8/22/20	8/26/20	8/26/20	10/31/22	1/26/21		CA	0.00	-17,534.92	8,280.42	0.00
004607SIG 1 5 8	KMitchell	C	9/18/20	9/18/20	9/18/20	9/18/20	12/12/22			CA	15,500.00	-7,532.81	25,062.68	0.00

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
Claim No Activity Code	Examiner LOB	Status Type	Loss Date	Knowledge Date	Add Date	Rec'd Date	Last Closed	Last R'open	RTW Date	Juris	ACT. PERIOD		TOTALS Through 12/31/22	
											Period Paid	Period Incurred	Asof Paid	TotalReserves
004669SIG 1 8	GHenzel	C	10/16/20	10/19/20	10/27/20	10/27/20	11/8/22			CA	0.00	-4,712.84	13,387.16	0.00
004926SIG 1 5 8	KMitchell	C	4/30/21	4/30/21	4/30/21	4/30/21	11/21/22			CA	2,606.70	-20,342.18	14,057.82	0.00
005041SIG 1 5 8	KMitchell	C	8/11/21	8/11/21	8/11/21	8/11/21	12/14/22			CA	4,186.53	-18,568.38	9,256.62	0.00
005220SIG 1 5 8	KMitchell	C	10/19/21	10/19/21	10/21/21	10/20/21	12/12/22			CA	384.91	-17,178.99	11,714.28	0.00
005223SIG 1 5 8	KMitchell	C	10/20/21	10/20/21	10/25/21	10/20/21	11/29/22			CA	361.32	-22,813.15	7,130.98	0.00
005227SIG 1 2 4 8	KMitchell	R	10/21/21	10/21/21	10/26/21	10/21/21	11/17/22	12/6/22		CA	5,028.60	-25,420.04	30,981.34	0.00
005228SIG 1 8	GHenzel	C	9/17/21	9/28/21	10/26/21	9/28/21	11/29/22		9/17/21	CA	0.00	-3,913.56	10,988.02	0.00
005286SIG 1 5 8	GHenzel	C	9/28/21	9/28/21	11/11/21	11/12/21	11/28/22			CA	2,006.74	-15,788.52	8,378.77	0.00
005320SIG 1 8	GHenzel	C	11/23/21	11/23/21	11/30/21	12/1/21	11/7/22			CA	0.00	-13,101.55	12,767.51	0.00
005358SIG 1 5 8	GHenzel	C	12/13/21	12/13/21	12/15/21	12/13/21	12/19/22			CA	126.21	-5,642.94	4,252.95	0.00
005365SIG 1 8	SDenning	C	12/17/21	12/20/21	12/20/21	12/20/21	11/23/22			CA	0.00	-340.44	3,995.27	0.00
005378SIG 1 8	KMitchell	C	11/2/21	11/4/21	1/4/22	1/6/22	10/31/22			CA	0.00	-17,920.56	4,702.30	0.00
005381SIG 1 5 8	KMitchell	C	1/3/22	1/4/22	1/5/22	1/5/22	11/16/22			CA	622.22	-14,413.34	9,756.99	0.00

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
Claim No Activity Code	Examiner LOB	Status Type	Loss Date	Knowledge Date	Add Date	Rec'd Date	Last Closed	Last R'open	RTW Date	Juris	ACT. PERIOD		TOTALS Through 12/31/22	
											Period Paid	Period Incurred	Asof Paid	TotalReserves
005388SIG 1 5 8	GHenzel	C Indemnity	12/17/21	1/4/22	1/6/22	1/6/22	12/6/22			CA	343.86	-7,998.38	2,706.62	0.00
005410SIG 1 8	KMitchell	C Indemnity	1/19/22	1/19/22	1/20/22	1/31/22	10/31/22			CA	0.00	-9,665.89	2,084.11	0.00
005421SIG 1 8	SDenning	C Medical Only	1/5/22	1/25/22	1/25/22	1/25/22	10/31/22			CA	0.00	-1,524.05	2,025.95	0.00
005423SIG 1 8	KMitchell	C Indemnity	1/21/22	1/21/22	1/25/22	1/31/22	11/28/22			CA	0.00	-20,815.30	1,934.71	0.00
005432SIG 1 8	GHenzel	C Indemnity	1/25/22	1/25/22	1/28/22	1/25/22	12/19/22			CA	0.00	-13,806.82	3,481.13	0.00
005480SIG 1 5 8	GHenzel	C Indemnity	2/11/22	2/11/22	2/11/22	2/11/22	12/27/22			CA	132.04	-1,468.85	2,668.15	0.00
005497SIG 1 5 8	KMitchell	C Indemnity	1/25/22	1/25/22	2/15/22	2/15/22	10/31/22			CA	855.21	-24,018.10	6,693.78	0.00
005525SIG 1 5 8	GHenzel	C Indemnity	2/22/22	2/24/22	2/24/22	2/24/22	10/24/22	9/21/22		CA	2,360.70	2,360.70	4,384.72	0.00
005537SIG 1 8	KMitchell	C Indemnity	2/17/22	2/23/22	3/1/22	2/24/22	11/17/22			CA	0.00	-13,187.79	6,662.70	0.00
005573SIG 1 8	KMitchell	C Indemnity	10/21/21	3/18/22	3/18/22	3/18/22	11/16/22			CA	0.00	-18,800.00	0.00	0.00
005574SIG 1 8	SDenning	C Medical Only	3/7/22	3/7/22	3/18/22	3/18/22	11/23/22		3/14/22	CA	0.00	-1,651.18	1,534.38	0.00
005575SIG 1 8	GHenzel	C Indemnity	3/17/22	3/17/22	3/18/22	3/18/22	11/26/22			CA	0.00	-1,838.70	3,046.45	0.00
005587SIG 1 8	SDenning	C Medical Only	3/14/22	3/21/22	3/23/22	3/23/22	11/23/22		3/22/22	CA	0.00	-1,683.85	2,116.15	0.00

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
											ACT. PERIOD		TOTALS Through 12/31/22	
Claim No	Examiner	Status	Loss	Knowledge	Add	Rec'd	Last	Last	RTW	Juris	Period	Period	Asof Paid	TotalReserves
Activity Code	LOB	Type	Date	Date	Date	Date	Closed	R'open	Date		Paid	Incurred		
005594SIG 1 5 8	KMitchell	C	3/24/22	3/24/22	3/25/22	3/25/22	12/12/22			CA	52,174.55	16,284.15	62,571.91	0.00
		Indemnity												
005601SIG 1 8	GHenzel	C	3/29/22	3/29/22	3/29/22	3/29/22	11/14/22			CA	0.00	-13,028.44	2,761.56	0.00
		Indemnity												
005602SIG 1 5 8	SDenning	C	3/29/22	3/29/22	3/29/22	3/29/22	11/26/22			CA	355.14	-866.61	1,533.39	0.00
		Medical Only												
005608SIG 1 5 8	SDenning	C	3/22/22	3/30/22	3/30/22	3/30/22	11/26/22			CA	90.03	-1,060.85	1,189.15	0.00
		Medical Only												
005620SIG 1 8	SDenning	C	4/1/22	4/3/22	4/4/22	4/4/22	11/26/22			CA	0.00	-1,478.80	371.20	0.00
		Medical Only												
005624SIG 1 5 8	GHenzel	C	3/18/22	4/4/22	4/6/22	4/6/22	10/31/22			CA	1,618.78	-6,716.83	9,533.17	0.00
		Indemnity												
005632SIG 1 5 8	GHenzel	C	3/16/22	4/7/22	4/8/22	4/8/22	12/12/22		6/6/22	CA	12,297.00	-8,742.81	17,757.19	0.00
		Indemnity												
005637SIG 1 5 8	KMitchell	C	4/7/22	4/9/22	4/9/22	4/9/22	12/9/22			CA	190.10	-15,866.02	7,945.88	0.00
		Indemnity												
005642SIG 1 5 8	SDenning	C	2/7/22	4/19/22	4/19/22	4/20/22	10/31/22			CA	20.00	-1,820.44	604.56	0.00
		Medical Only												
005647SIG 1 5 8	KMitchell	C	3/7/22	4/20/22	4/20/22	4/20/22	11/28/22	8/31/22		CA	1,041.25	1,041.25	3,759.87	0.00
		Indemnity												
005659SIG 1 5 8	GHenzel	C	4/22/22	4/28/22	5/2/22	5/2/22	12/29/22			CA	193.90	-5,660.77	24,055.33	2,245.40
		Indemnity												
005663SIG 1 5 8	KMitchell	C	5/3/22	5/3/22	5/3/22	5/3/22	12/12/22			CA	3,743.59	3,389.89	6,050.89	0.00
		Indemnity												
005666SIG 1 8	SDenning	C	5/3/22	5/3/22	5/5/22	5/5/22	10/31/22			CA	0.00	-1,842.18	307.82	0.00
		Medical Only												

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS										TOTALS				
Claim No Activity Code	Examiner LOB	Status Type	Loss Date	Knowledge Date	Add Date	Rec'd Date	Last Closed	Last R'open	RTW Date	Juris	ACT. PERIOD		TOTALS Through 12/31/22	
											Period Paid	Period Incurred	Asof Paid	TotalReserves
005674SIG 1 5 8	KMitchell	C Indemnity	4/26/22	4/26/22	5/6/22	5/5/22	10/31/22		5/2/22	CA	564.23	-20,808.50	3,116.50	0.00
005675SIG 1 8	SDenning	C Medical Only	5/6/22	5/6/22	5/6/22	5/9/22	11/26/22			CA	0.00	-1,714.09	735.91	0.00
005678SIG 1 5 8	SDenning	C Medical Only	5/9/22	5/9/22	5/9/22	5/10/22	11/26/22			CA	257.00	-836.77	4,511.32	0.00
005680SIG 1 5 8	GHenzel	C Indemnity	5/10/22	5/10/22	5/10/22	5/10/22	12/19/22			CA	2,311.93	114.00	15,937.31	0.00
005721SIG 1 8	SDenning	C Medical Only	5/25/22	5/26/22	5/27/22	5/27/22	11/29/22			CA	0.00	-1,975.09	1,195.91	0.00
005730SIG 1 8	GHenzel	C Medical Only	5/16/22	5/17/22	6/1/22	5/31/22	11/8/22			CA	0.00	-150.00	0.00	0.00
005738SIG 1 5 8	KMitchell	C Indemnity	2/1/22	4/26/22	6/7/22	6/6/22	12/14/22			CA	4,922.25	-30,022.05	7,655.09	0.00
005743SIG 1 8	SDenning	C Medical Only	6/9/22	6/9/22	6/9/22	6/9/22	10/31/22			CA	0.00	-2,056.80	443.20	0.00
005748SIG 1 8	KMitchell	C Indemnity	6/13/22	6/13/22	6/13/22	6/13/22	10/31/22			CA	0.00	-15,980.00	1,646.20	0.00
005758SIG 1 5 8	SDenning	C Medical Only	6/9/22	6/10/22	6/16/22	6/17/22	11/29/22			CA	371.95	-365.05	2,134.95	0.00
005765SIG 1 5 8	SDenning	C Medical Only	6/23/22	6/24/22	6/24/22	6/24/22	12/28/22			CA	134.12	-1,774.45	725.55	0.00
005768SIG 1 5 8	GHenzel	C Indemnity	6/8/22	6/22/22	6/27/22	6/22/22	11/14/22			CA	811.76	-11,215.45	3,004.55	0.00
005769SIG 1 8	KMitchell	C Indemnity	6/20/22	6/27/22	6/27/22	6/27/22	10/31/22	9/15/22	6/23/22	CA	0.00	-8,320.00	162.32	0.00

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS										TOTALS				
Claim No Activity Code	Examiner LOB	Status Type	Loss Date	Knowledge Date	Add Date	Rec'd Date	Last Closed	Last R'open	RTW Date	Juris	ACT. PERIOD		TOTALS Through 12/31/22	
											Period Paid	Period Incurred	Asof Paid	TotalReserves
005771SIG 1 8	SDenning	C	6/24/22	6/24/22	6/28/22	6/28/22	11/30/22			CA	0.00	-545.95	1,511.77	0.00
005792SIG 1 5 8	KMitchell	C	7/18/22	7/18/22	7/19/22	7/19/22	10/31/22			CA	526.05	-34,764.53	5,407.67	0.00
005794SIG 1	KMitchell	C	1/27/22	2/23/22	7/20/22	7/21/22	12/13/22		2/14/22	CA	0.00	0.00	0.00	0.00
005803SIG 1 8	SDenning	C	6/30/22	7/19/22	7/28/22	7/28/22	10/31/22			CA	0.00	-1,524.46	475.54	0.00
005812SIG 1 5 8	SDenning	C	8/8/22	8/8/22	8/8/22	8/8/22	11/14/22			CA	1,214.59	-602.41	1,347.59	0.00
005815SIG 1 5 8	GHenzel	C	8/10/22	8/11/22	8/11/22	8/12/22	11/14/22			CA	2,080.06	-21,890.14	4,509.46	0.00
005816SIG 1 5 8	SDenning	C	8/11/22	8/11/22	8/11/22	8/12/22	11/30/22			CA	150.00	-1,950.00	150.00	0.00
005817SIG 1 5 8	SDenning	C	8/9/22	8/9/22	8/11/22	8/10/22	11/30/22			CA	650.00	-969.68	690.32	0.00
005819SIG 1 5 8	SDenning	C	8/12/22	8/12/22	8/12/22	8/12/22	12/28/22			CA	1,184.08	-388.92	1,811.08	0.00
005827SIG 1 5 8	SDenning	C	8/10/22	8/12/22	8/15/22	8/15/22	10/31/22			CA	150.00	-1,080.00	150.00	0.00
005833SIG 1 5 8	SDenning	C	8/16/22	8/16/22	8/18/22	8/18/22	11/30/22			CA	150.00	-1,925.00	150.00	0.00
005834SIG 1 5 8	SDenning	C	8/18/22	8/18/22	8/18/22	8/30/22	10/31/22			CA	500.00	-1,450.00	500.00	0.00
005837SIG 1 5 8	KMitchell	C	8/17/22	8/18/22	8/22/22	8/22/22	11/28/22			CA	1,231.17	-26,968.83	1,316.17	0.00

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
Claim No Activity Code	Examiner LOB	Status Type	Loss Date	Knowledge Date	Add Date	Rec'd Date	Last Closed	Last R'open	RTW Date	Juris	ACT. PERIOD		TOTALS Through 12/31/22	
											Period Paid	Period Incurred	Asof Paid	TotalReserves
005841SIG 1 5 8	GHenzel	C Indemnity	8/23/22	8/23/22	8/23/22	8/23/22	11/18/22			CA	830.71	-3,699.65	1,750.35	0.00
005843SIG 1 5 8	SDenning	C Medical Only	8/23/22	8/23/22	8/23/22	8/23/22	12/1/22			CA	597.19	-1,067.81	882.19	0.00
005851SIG 1 5 8	SDenning	C Medical Only	8/24/22	8/24/22	8/24/22	8/24/22	10/31/22			CA	650.00	-1,300.00	650.00	0.00
005869SIG 1 5 8	KMitchell	C Indemnity	8/30/22	8/30/22	9/1/22	9/1/22	10/30/22			CA	56.52	-7,794.50	155.50	0.00
005872SIG 1 5 8	SDenning	C Medical Only	8/22/22	9/2/22	9/2/22	9/2/22	11/30/22			CA	150.00	-1,800.00	150.00	0.00
005878SIG 1 5 8	SDenning	C Medical Only	8/31/22	8/31/22	9/6/22	9/6/22	12/1/22			CA	367.69	-1,582.31	367.69	0.00
005889SIG 1 5 8	SDenning	C Medical Only	9/7/22	9/8/22	9/12/22	9/12/22	10/31/22			CA	436.93	-848.07	436.93	0.00
005896SIG 1 5 8	SDenning	C Medical Only	9/8/22	9/9/22	9/14/22	9/14/22	10/31/22			CA	150.00	-1,040.00	150.00	0.00
005898SIG 1	SDenning	C Medical Only	9/15/22	9/15/22	9/15/22	9/15/22	10/25/22			CA	0.00	0.00	0.00	0.00
005900SIG 1 5 8	GHenzel	C Indemnity	9/14/22	9/16/22	9/16/22	9/16/22	11/21/22			CA	392.12	-1,607.88	392.12	0.00
005909SIG 1 5 8	KMitchell	C Indemnity	9/20/22	9/21/22	9/21/22	9/21/22	11/17/22			CA	791.79	-1,084.71	915.29	0.00
005910SIG 1 5 8	KMitchell	C Indemnity	9/19/22	9/21/22	9/22/22	9/22/22	11/21/22			CA	2,428.51	428.51	2,428.51	0.00
005922SIG 1 3 5 7 8	KMitchell	C Indemnity	9/26/22	9/27/22	9/28/22	9/28/22	11/21/22			CA	1,334.28	1,334.28	1,334.28	0.00

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
Claim No Activity Code	Examiner LOB	Status Type	Loss Date	Knowledge Date	Add Date	Rec'd Date	Last Closed	Last R'open	RTW Date	Juris	ACT. PERIOD		TOTALS Through 12/31/22	
											Period Paid	Period Incurred	Asof Paid	TotalReserves
005925SIG 1 3 5 8	GHenzel	C	9/14/22	9/21/22	9/30/22	9/30/22	11/28/22			CA	150.00	150.00	150.00	0.00
			Indemnity											
005936SIG 1 3 5 6 8	SDenning	C	10/3/22	10/4/22	10/4/22	10/4/22	11/30/22		10/4/22	CA	736.36	736.36	736.36	0.00
			Medical Only											
005954SIG 1 3 5 7 8	SDenning	C	10/10/22	10/10/22	10/10/22	10/11/22	11/30/22			CA	150.00	150.00	150.00	0.00
			Medical Only											
005964SIG 1 3 5 7 8	SDenning	C	10/12/22	10/12/22	10/12/22	10/12/22	11/30/22			CA	618.85	618.85	618.85	0.00
			Medical Only											
005980SIG 1 3 5 7 8	GHenzel	C	10/14/22	10/14/22	10/19/22	10/19/22	12/19/22			CA	1,099.03	1,099.03	1,099.03	0.00
			Indemnity											
005984SIG 1 3 5 7 8	SDenning	C	10/19/22	10/19/22	10/20/22	10/21/22	11/30/22			CA	650.00	650.00	650.00	0.00
			Medical Only											
005990SIG 1 3 5 8	SDenning	C	10/17/22	10/17/22	10/25/22	10/25/22	10/26/22			CA	150.00	150.00	150.00	0.00
			Medical Only											
005993SIG 1 3 5 7 8	GHenzel	C	10/24/22	10/25/22	10/26/22	10/26/22	12/14/22			CA	377.78	377.78	377.78	0.00
			Indemnity											
006020SIG 1 3 5 7 8	SDenning	C	11/3/22	11/3/22	11/9/22	11/9/22	12/28/22			CA	112.65	112.65	112.65	0.00
			Medical Only											
CIGD-550164 1 8	CBell	C	2/28/12	2/28/12	2/28/12	2/28/12	10/30/22	10/29/20	2/28/12	CA	0.00	-22,578.01	14,113.18	0.00
			FM Minor permanent partial 24.999% or <											
SIBO-279146 1 8	CBell	C	10/14/93	6/6/94	6/6/94	6/6/94	10/31/22	1/9/20		CA	0.00	-1,358.31	21,933.92	0.00
			FM Minor permanent partial 24.999% or <											
SIBZ-386128 1 2 5 8	CBell	C	12/5/07	12/5/07	12/5/07	12/5/07	12/31/22	10/24/22	2/23/09	CA	13,500.00	13,500.00	42,147.35	0.00
			FM Minor permanent partial 24.999% or <											

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
Claim No	Examiner	Climnt Name	Status	Loss	Knowledge	Add	Rec'd	Last	Last	RTW	ACT. PERIOD	TOTALS Through 12/31/22		
Activity Code	LOB	Body Part	Type	Date	Date	Date	Date	Closed	R'open	Date	Period	Period	Asof Paid	TotalReserves

Schools Insurance Group (SIG)

Claims Activity : 10/01/2022 - 12/31/2022

Activity Period

End of Period

New Claims:	10	Open w/Payment in Period:	1	Non-Initial Reserve Change:	8	Ending Open:	1
Closed:	103	Closed w/Payment in Period:	64	Returned to Work:	1	Ending Closed:	102
Reopened:	2	Initial Reserve:	7	Open, No Financial Activity:	0		

Financial Activity 10/1/22 - 12/31/22 As Of 12/31/22

	INDEMNITY CLAIMS Paid Incurred Reserves	MEDICAL CLAIMS Paid Incurred Reserves	Total
Total	149,931.47 -870,121.63 -1,020,053.10	9,996.58 -36,797.40 -46,793.98	159,928.05 -906,919.03 -1,066,847.08

Claim Status Summary as of 12/31/2022

	INDEMNITY	MEDICAL	Total
Closed	64	38	102
Open	1	0	1
Total	65	38	103

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

LOSS DETAILS											TOTALS			
SIBZ-386128											ACT. PERIOD		TOTALS Through 12/31/22	
Claim No	Examiner	Climnt Name	Status	Loss	Knowledge	Add	Rec'd	Last	Last	RTW	Period	Period	Asof Paid	TotalReserves
Activity Code	LOB	Body Part	Type	Date	Date	Date	Date	Closed	R'open	Date	Paid	Incurred		

GRAND TOTALS:

Claims Activity : 10/01/2022 - 12/31/2022

Activity Period			End of Period				
New Claims:	10	Open w/Payment in Period:	1	Non-Initial Reserve Change:	8	Ending Open:	1
Closed:	103	Closed w/Payment in Period:	64	Returned to Work:	1	Ending Closed:	102
Reopened:	2	Initial Reserve:	7	Open, No Financial Activity:	0		

Financial Activity 10/01/2022 thru: 12/31/2022 As Of: 12/31/2022

	INDEMNITY CLAIMS Paid Incurred Reserves	MEDICAL CLAIMS Paid Incurred Reserves	Total
Total	149,931.47	9,996.58	159,928.05
	-870,121.63	-36,797.40	-906,919.03
	-1,020,053.10	-46,793.98	-1,066,847.08

Claim Status Summary as of 12/31/2022

	INDEMNITY	MEDICAL	Total
Closed	64	38	102
Open	1	0	1
Total	65	38	103

Claims Activity Closed in QTR Salvage

As of: 12/31/2022 Activity Period: 10/01/2022 - 12/31/2022

Schools Insurance Group (SIG)

Loss Dates From:	01/01/1901	Loss Dates Through:	12/31/2022
Show Details:	Y	SortBy:	C
LOB's	All LOBs	ReportCategories:	I, M, O, N
Activites:		All or Selected Activities:	Selected Activities Only
1 Closed in Period			

**Executive Committee Meeting
February 15, 2023**

E. ACTION ITEMS

E.3. Selection of COBRA Administrator

Attachments

Schools Insurance Group FINAL COBRA Marketing Analysis
Schools Insurance Group COBRA BAA effective 2023-03-01
P&A COBRA BAA effective 2023-03-01
Schools Insurance Group COBRA Services Agreement effective 2023-03-01

Recommendation

After discussion at the previous Executive Committee meeting. It is recommended that P&A Group be contracted to support SIG's COBRA Administration in the 2023-2024 contract year.

Background

SIG worked collaboratively with Gallagher to complete an RFP for four different COBRA support contractors. After thorough analysis, and field testing of the final two, staff determined P&A Group best fit our needs at this time.

Fiscal Impact

The contract has been drafted on a per event occurrence fee. The estimated cost, based on past years calculations, would be around \$25,000 per year. This amount will fluctuate based on the number of occurrences required each year for COBRA use.



Schools Insurance Group Cobra Administration

	Proposed P&A Group	Proposed BusinessSolver
<u>Company Summary</u>	Founded in 1975, headquartered in Buffalo, NY	In business since 1998
<u>Technology</u>	<p>Employer Portal: HR Connect</p> <p>Make employee changes, view cobra payments, file upload, employee benefit lookup, demographic changes, view cobra notices, view enrollment status. Reporting available: ACA report, benefits paid, census, rates, notice history, participant detail, invoice, premium remittance.</p> <p>Participant Portal: My Benefits</p> <p>Enrolled plans, payment history, cancel benefits, eligibility dates, make payments/sign up for recurring payments, open invoices, FAO's.</p>	<p>Employer Portal: View events, eligibility, communications, payments, reporting</p> <p>Participant Portal: View and enroll in cobra, make payments, view documents and history, make open enrollment changes</p>
<u>BenefitSolver Compatibility</u>	Work with them often and do receive eligibility files from them	N/A
<u>Implementation</u>	Dedicated Implementation Specialist, scheduled implementation meetings, integration with third-party enrollment/payroll providers, carrier enrollment methods.	The implementation process is managed by the team that solely supports our pooled insurance group (JPA / Trusts / Associations etc.)
<u>Service</u>	<p>Employer: Dedicated account manager</p> <p>Located in Buffalo, NY. Available Monday-Friday 8:30am to 10pm ET. Live online chat during customer service hours is available.</p>	Our team members are designated to our clients. The implementation process is managed by the team that solely supports our pooled insurance group (JPA / Trusts / Associations / etc.) clients and the account manager will continue to stay on board.
<u>Compliance</u>	P&A has on-staff ERISA attorney and operation team that ensure all aspects of COBRA administration are kept in compliance with IRS regulation. P&A Group assumes 100% legal liability by holding the employer harmless in the event of litigation	Businesssolver agrees to hold harmless and indemnify customer for any DOL or IRS excise taxes or penalties pertaining to a failure under COBRA caused by negligence of Businessolver in performance of COBRA services and responsibilities determined in service agreement. Businessolver shall not be liable for any federal or state tax or penalty of any nature which may be imposed under any law or regulation that was caused by customers negligence, delay or breach of agreement.
<u>Additional Notes</u>		If you elect to make credit card payments available to cobra participants, Businessolver will invoice the client all processing fees at a rate of 3.5% of member premiums paid by credit card.
<u>Fees</u>		
<u>Implementation Fee</u>	Waived	Waived
<u>Renewal Fee</u>	Waived	
<u>Monthly Fee - PEPM</u>	<p>\$0.40 PEPM = approx. \$2,080/month (based on 5,200 EE's)</p> <p>Fee Includes: Initial notices, cobra notice and election, late notices, premium billing and remittance, termination tracking and notification, open enrollment communication/processing for continuants.</p>	<p>Fee Includes: Compliance, enrollment, documentation, communication, and payment collection. Initial notice, cobra notices, election notices, termination notices.</p>
<u>Monthly Fee - Per Event</u>	<p>\$750 Annual Retainer Fee; Initial Notice: \$10/ notice; QE notices \$20/ notice (\$15,840/yr). If \$750 is depleted before the end of the plan year, client will be billed on a monthly basis for notices.</p>	Does not provide per-event pricing
<u>Takeover of Existing Cobra Participants and Qualified Beneficiary's</u>	Included	\$7.50 each plus postage approx. \$173 one time)
<u>Initial Notice Fee</u>	Included in PEPM rate. \$10 notice if retainer fee option is chosen	Included in PEPM rate
<u>EDI Fee</u>	Included	N/A
<u>Open Enrollment</u>	Included	Included
<u>Rate Guarantee</u>	5 Year	Current 3 Year as of Feb.
<u>Annual Total - PEPM (estimated)</u>	\$24,960	\$24,960
<u>Annual Total - Per Event (estimated)</u>	\$21,690	N/A
	(Includes monthly fee and initial notice and QE notice fee for retainer)	(Includes monthly fee and takeover)

BUSINESS ASSOCIATE AGREEMENT

This Agreement made effective as of March 1, 2023 (the “Effective Date”), by and between the Covered Entity identified below, and **P&A ADMINISTRATIVE SERVICES, INC.**, 17 Court Street, Suite 500, Buffalo, NY 14202-3294 (“**Business Associate**”).

1. *Definitions.*

- a. **Breach.** “Breach” shall have the same meaning as the term “breach” in 45 CFR § 164.402.
- b. **Breach Notification Rule.** “Breach Notification Rule” shall mean the Standards and Implementation Specifications for Notification of Breaches of Unsecured Protected Health Information under 45 CFR Parts 160 and 164, subparts A and D.
- c. **Business Associate.** “Business Associate” shall mean P&A Administrative Services, Inc.
- d. **Covered Entity.** “Covered Entity” shall mean the group health plans, in the aggregate, of **SCHOOLS INSURANCE GROUP** that are identified to the Business Associate for purposes of the Services Agreement.
- e. **Electronic Protected Health Information.** “Electronic Protected Health Information” shall have the same meaning as the term “electronic protected health information” in 45 CFR § 160.103.
- f. **Electronic Transactions Rule.** “Electronic Transactions Rule” shall mean the final regulations issued by HHS concerning standard transactions and code sets under 45 CFR Parts 160 and 162.
- g. **Enforcement Rule.** “Enforcement Rule” shall mean the Enforcement Provisions set forth in 45 CFR Part 160.
- h. **Genetic Information.** “Genetic Information” shall have the same meaning as the term “genetic information” in 45 CFR § 160.103.
- i. **HHS.** “HHS” shall mean the Department of Health and Human Services.
- j. **HIPAA Rules.** “HIPAA Rules” shall mean the Privacy Rule, Security Rule, Breach Notification Rule, and Enforcement Rule.
- k. **HITECH Act.** “HITECH Act” shall mean the Health Information Technology for Economic and Clinical Health Act, enacted as part of the American Recovery and Reinvestment Act of 2009.
- l. **Privacy Rule.** “Privacy Rule” shall mean the Privacy Standards and Implementation Specifications at 45 CFR Parts 160 and 164, subparts A and E.
- m. **Protected Health Information.** “Protected Health Information” shall have the same meaning as the term “protected health information” in 45 CFR § 160.103, limited to the information created, received,

maintained, or transmitted by Business Associate from or on behalf of Covered Entity pursuant to this Agreement.

n. **Required by Law.** “Required by Law” shall have the same meaning as the term “required by law” in 45 CFR § 164.103.

o. **Security Incident.** “Security Incident” shall have the same meaning as the term “security incident” in 45 CFR § 164.304.

p. **Security Rule.** “Security Rule” shall mean the Security Standards and Implementation Specifications at 45 CFR Parts 160 and 164, subparts A and C.

q. **Services Agreement.** “Services Agreement” shall mean the “COBRA Services Agreement” of even date herewith between **SCHOOLS INSURANCE GROUP** and the Business Associate including any subsequent amendments or restatements thereto.

r. **Subcontractor.** “Subcontractor” shall have the same meaning as the term “subcontractor” in 45 CFR § 160.103.

s. **Transaction.** “Transaction” shall have the meaning given the term “transaction” in 45 CFR § 160.103.

t. **Unsecured Protected Health Information.** “Unsecured Protected Health Information” shall have the meaning given the term “unsecured protected health information” in 45 CFR § 164.402.

2. *Privacy and Security of Protected Health Information.*

a. **Permitted Uses and Disclosures.** Business Associate is permitted to use and disclose Protected Health Information only as set forth below:

(i) **Functions and Activities on Covered Entity’s Behalf.** Business Associate shall provide the services described in a certain administrative services agreement of even date herewith (the “Services Agreement”). The Business Associate hereby is authorized to de-identify Protected Health Information whenever, in its best judgment, it is necessary to do so to comply with the HIPAA Rules.

(ii) **Business Associate’s Operations.** Business Associate may use Protected Health Information for the proper management and administration of the Business Associate or to carry out the legal responsibilities of the Business Associate. Business Associate may disclose Protected Health Information for the proper management and administration of the Business Associate or to carry out Business Associate’s legal responsibilities, provided that—

(A) The disclosure is Required by Law; or

(B) Business Associate obtains reasonable assurance from any person or entity to which Business Associate will disclose Protected Health Information that the person or entity will—

(1) Hold the Protected Health Information in confidence and use or further disclose the Protected Health Information only for the purpose for which Business Associate disclosed Protected Health Information to the person or entity or as Required by Law; and

(2) Promptly notify Business Associate of any instance of which the person or entity becomes aware in which the confidentiality of Protected Health Information was breached.

(iii) **Minimum Necessary.** Business Associate will, in its performance of the functions, activities, services, and operations specified above, make reasonable efforts to use, to disclose, and to request only the minimum amount of Protected Health Information reasonably necessary to accomplish the intended purpose of the use, disclosure, or request, except that Business Associate will not be obligated to comply with this minimum-necessary limitation if neither Business Associate nor Covered Entity is required to limit its use, disclosure, or request to the minimum necessary under the HIPAA Rules. Business Associate and Covered Entity acknowledge that the phrase “minimum necessary” shall be interpreted in accordance with the HITECH Act and the HIPAA Rules.

b. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose Protected Health Information, except as permitted or required by this Agreement or in writing by Covered Entity or as Required by Law. This Agreement does not authorize Business Associate to use or disclose Covered Entity’s Protected Health Information in a manner that would violate the HIPAA Rules if done by Covered Entity, except as permitted for Business Associate’s proper management and administration, as described above.

c. Information Safeguards.

(i) **Privacy of Protected Health Information.** Business Associate will develop, implement, maintain, and use appropriate administrative, technical, and physical safeguards to protect the privacy of Protected Health Information. The safeguards must reasonably protect Protected Health Information from any intentional or unintentional use or disclosure in violation of the Privacy Rule and limit incidental uses or disclosures made pursuant to a use or disclosure otherwise permitted by this Agreement. To the extent the parties agree that the Business Associate will carry out directly one or more of Covered Entity’s obligations under the Privacy Rule, the Business Associate will comply with the requirements of the Privacy Rule that apply to the Covered Entity in the performance of such obligations.

(ii) **Security of Covered Entity’s Electronic Protected Health Information.** Business Associate will comply with the Security Rule and will use appropriate administrative, technical, and physical

safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of Electronic Protected Health Information that Business Associate creates, receives, maintains, or transmits on Covered Entity's behalf.

(iii) **No Transfer of PHI Outside United States.** Business Associate will not transfer Protected Health Information outside the United States without the prior written consent of the Covered Entity. In this context, a "transfer" outside the United States occurs if Business Associate's workforce members, agents, or subcontractors physically located outside the United States are able to access, use, or disclose Protected Health Information.

d. **Subcontractors.** Business Associate will require each of its Subcontractors to agree, in a written agreement with Business Associate, to comply with the provisions of the Security Rule; to appropriately safeguard Protected Health Information created, received, maintained, or transmitted on behalf of the Business Associate; and to apply the same restrictions and conditions that apply to the Business Associate with respect to such Protected Health Information.

e. **Prohibition on Sale of Protected Health Information.** Effective immediately, Business Associate shall not engage in any sale (as defined in the HIPAA rules) of Protected Health Information.

f. **Prohibition on Use or Disclosure of Genetic Information.** Effective immediately, Business Associate shall not use or disclose Genetic Information for underwriting purposes in violation of the HIPAA rules.

g. **Penalties for Noncompliance.** Business Associate acknowledges that it is subject to civil and criminal enforcement for failure to comply with the HIPAA Rules, to the extent provided by the HITECH Act and the HIPAA Rules.

3. **Compliance with Electronic Transactions Rule.** If Business Associate conducts in whole or part electronic Transactions on behalf of Covered Entity for which HHS has established standards, Business Associate will comply, and will require any Subcontractor it involves with the conduct of such Transactions to comply, with each applicable requirement of the Electronic Transactions Rule and of any operating rules adopted by HHS with respect to Transactions.

4. **Individual Rights.**

a. **Access.** Business Associate will, within twenty-nine calendar days following Covered Entity's request, make available to Covered Entity (or, at Covered Entity's written direction, to an individual or the individual's designee) for inspection and copying Protected Health Information about the individual that is in a Designated Record Set in Business Associate's custody or control, so that Covered Entity may meet its access obligations under 45 CFR § 164.524. If Covered Entity requests an electronic copy of Protected Health

Information that is maintained electronically in a Designated Record Set in the Business Associate's custody or control, Business Associate will provide an electronic copy in the form and format specified by the Covered Entity if it is readily producible in such format; if it is not readily producible in such format, Business Associate will work with Covered Entity to determine an alternative form and format that will enable Covered Entity to meet its electronic access obligations under 45 CFR § 164.524.

b. **Amendment.** Business Associate will, upon receipt of written notice from Covered Entity, promptly amend or permit Covered Entity access to amend any portion of an individual's Protected Health Information that is in a Designated Record Set in the custody or control of the Business Associate, so that Covered Entity may meet its amendment obligations under 45 CFR § 164.526.

c. **Disclosure Accounting.** To allow Covered Entity to meet its obligations to account for disclosures of Protected Health Information under 45 CFR § 164.528:

(i) **Disclosures Subject to Accounting.** Business Associate will record the information specified below ("Disclosure Information") for each disclosure of Protected Health Information, not excepted from disclosure accounting as specified below, that Business Associate makes to Covered Entity or to a third party.

(ii) **Disclosures Not Subject to Accounting.** Business Associate will not be obligated to record Disclosure Information or otherwise account for disclosures of Protected Health Information if Covered Entity need not account for such disclosures under the HIPAA Rules.

(iii) **Disclosure Information.** With respect to any disclosure by Business Associate of Protected Health Information that is not excepted from disclosure accounting under the HIPAA Rules, Business Associate will record the following Disclosure Information as applicable to the type of accountable disclosure made:

(A) **Disclosure Information Generally.** Except for repetitive disclosures of Protected Health Information as specified below, the Disclosure Information that Business Associate must record for each accountable disclosure is (i) the disclosure date, (ii) the name and (if known) address of the entity to which Business Associate made the disclosure, (iii) a brief description of the Protected Health Information disclosed, and (iv) a brief statement of the purpose of the disclosure.

(B) **Disclosure Information for Repetitive Disclosures.** For repetitive disclosures of Protected Health Information that Business Associate makes for a single purpose to the same person or entity (including Covered Entity), the Disclosure Information that Business Associate must record is either the Disclosure Information specified above for each accountable disclosure, or (i) the Disclosure Information specified above for the first of the repetitive accountable

disclosures; (ii) the frequency, periodicity, or number of the repetitive accountable disclosures; and (iii) the date of the last of the repetitive accountable disclosures.

(iv) **Availability of Disclosure Information.** Business Associate will maintain the Disclosure Information for at least six years following the date of the accountable disclosure to which the Disclosure Information relates. Business Associate will make the Disclosure Information available to Covered Entity fifty-nine calendar days following Covered Entity's request for such Disclosure Information to comply with an individual's request for disclosure accounting.

d. **Restriction Agreements and Confidential Communications.** Covered Entity shall notify Business Associate of any limitations in the notice of privacy practices of Covered Entity under 45 CFR § 164.520, to the extent that such limitation may affect Business Associate's use or disclosure of Protected Health Information. Business Associate will comply with any notice from Covered Entity to (1) restrict use or disclosure of Protected Health Information pursuant to 45 CFR § 164.522(a), or (2) provide for confidential communications of Protected Health Information pursuant to 45 CFR § 164.522(b), provided that Covered Entity notifies Business Associate in writing of the restriction or confidential communications obligations that Business Associate must follow. Covered Entity will promptly notify Business Associate in writing of the termination of any such restriction or confidential communications requirement and, with respect to termination of any such restriction, instruct Business Associate whether any of the Protected Health Information will remain subject to the terms of the restriction agreement.

5. Breaches and Security Incidents.

a. Reporting.

(i) **Impermissible Use or Disclosure.** Business Associate will report to Covered Entity any use or disclosure of Protected Health Information not permitted by this Agreement not more than fifty-nine calendar days after Business Associate discovers such non-permitted use or disclosure.

(ii) **Breach of Unsecured Protected Health Information.** Business Associate will report to Covered Entity any potential Breach of Unsecured Protected Health Information not more than fifty-nine calendar days after discovery of such potential Breach. Business Associate will treat a potential Breach as being discovered in accordance with 45 CFR § 164.410. Business Associate will make the report to Covered Entity's Privacy Officer. If a delay is requested by a law-enforcement official in accordance with 45 CFR § 164.412, Business Associate may delay notifying Covered Entity for the applicable time period. Business Associate's report will include at least the following, provided that absence of any information will not be cause for Business Associate to delay the report:

- (A) Identify the nature of the Breach, which will include a brief description of what happened, including the date of any Breach and the date of the discovery of any Breach;
- (B) Identify the types of Protected Health Information that were involved in the Breach (such as whether full name, Social Security number, date of birth, home address, account number, diagnosis, or other information were involved);
- (C) Identify who made the non-permitted use or disclosure and who received the non-permitted disclosure;
- (D) Identify what corrective or investigational action Business Associate took or will take to prevent further non-permitted uses or disclosures, to mitigate harmful effects, and to protect against any further Breaches;
- (E) Identify what steps the individuals who were subject to a Breach should take to protect themselves;
- (F) Provide such other information, including a written report and risk assessment under 45 CFR § 164.402, as Covered Entity may reasonably request.

(iii) Security Incidents. Business Associate will report to Covered Entity any Security Incident of which Business Associate becomes aware. Business Associate will make this report once per month, except if any such Security Incident resulted in a disclosure not permitted by this Agreement or Breach of Unsecured Protected Health Information, Business Associate will make the report in accordance with the provisions set forth above.

b. **Mitigation.** Business Associate shall mitigate, to the extent practicable, any harmful effect known to the Business Associate resulting from a use or disclosure in violation of this Agreement.

6. ***Term and Termination.***

a. **Term.** This Agreement shall be effective as the Effective Date, and shall remain in effect until the Service Agreement terminates.

b. **Right to Terminate for Cause.** Notwithstanding "a" above, Covered Entity may terminate this Agreement if it determines, in its sole discretion, that Business Associate has breached any provision of this Agreement, and after written notice to Business Associate of the breach, Business Associate has failed to cure the breach within thirty calendar days after receipt of the notice. Any such termination will be effective immediately or at such other date specified in Covered Entity's notice of termination.

c. **Treatment of Protected Health Information on Termination.**

(i) **Return or Destruction of Covered Entity's Protected Health Information Is Feasible.** Upon termination of this Agreement, Business Associate will, if feasible, return to Covered Entity or destroy all Protected Health Information in whatever form or medium, including all copies thereof and all data, compilations, and other works derived therefrom that allow identification of any individual who is a subject of the Protected Health Information. This provision shall apply to Protected Health Information that is in the possession of any Subcontractors of Business Associate. Further, Business Associate shall require any such Subcontractor to certify to Business Associate that it has returned or destroyed all such information which could be returned or destroyed. Business Associate will complete these obligations as promptly as possible, but not later than thirty calendar days following the effective date of the termination of this Agreement.

(ii) **Procedure When Return or Destruction Is Not Feasible.** Business Associate will identify any Protected Health Information, including any Protected Health Information that Business Associate has disclosed to Subcontractors, that cannot feasibly be returned to Covered Entity or destroyed and explain why return or destruction is infeasible. Business Associate will limit its further use or disclosure of such information to those purposes that make return or destruction of such information infeasible. Business Associate will complete these obligations as promptly as possible, but not later than thirty calendar days following the effective date of the termination or other conclusion of Agreement.

(iii) **Continuing Privacy and Security Obligation.** Business Associate's obligation to protect the privacy and safeguard the security of Protected Health Information as specified in this Agreement will be continuous and survive termination or other conclusion of this Agreement.

7. General Provisions.

a. **Definitions.** All terms that are used but not otherwise defined in this Agreement shall have the meaning specified under HIPAA, including its statute, regulations, and other official government guidance.

b. **Inspection of Internal Practices, Books, and Records.** Business Associate will make its internal practices, books, and records relating to its use and disclosure of Protected Health Information available to Covered Entity and to HHS to determine compliance with the HIPAA Rules.

c. **Amendment to Agreement.** This Agreement may be amended only by a written instrument signed by the parties. In case of a change in applicable law, the parties agree to negotiate in good faith to adopt such amendments as are necessary to comply with the change in law.

d. **No Third-Party Beneficiaries.** Nothing in this Agreement shall be construed as creating any rights or benefits to any third parties.

e. **Interpretation.** Any ambiguity in the Agreement shall be resolved to permit Covered Entity and Business Associate to comply with the applicable requirements under the HIPAA Rules.

f. **Severability.** The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

g. **Construction and Interpretation.** The section headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. This Agreement has been negotiated by the parties at arm's-length and each of them has had an opportunity to modify the language of the Agreement. Accordingly, the Agreement shall be treated as having been drafted equally by the parties, and the language shall be construed as a whole and according to its fair meaning. Any presumption or principle that the language is to be construed against any party shall not apply. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

h. **Notices.** All notices and communications required by this Agreement shall be in writing. Such notices and communications shall be given in one of the following forms: (i) by delivery in person, (ii) by a nationally-recognized, next-day courier service, (iii) by first-class, registered or certified mail, postage prepaid; or (iv) by electronic mail to the address that each party specifies in writing.

i. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to its subject matter and constitutes and supersedes all prior agreements, representations and understandings of the parties, written or oral, with regard to this same subject matter.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date.

COVERED ENTITY

BUSINESS ASSOCIATE

By: _____

By: _____

Title: _____

Title: _____

BUSINESS ASSOCIATE AGREEMENT

This Agreement made effective as of March 1, 2023 (the “Effective Date”), by and between the Covered Entity identified below, and **P&A ADMINISTRATIVE SERVICES, INC.**, 17 Court Street, Suite 500, Buffalo, NY 14202-3294 (“**Business Associate**”).

1. **Definitions.**

- a. **Breach.** “Breach” shall have the same meaning as the term “breach” in 45 CFR § 164.402.
- b. **Breach Notification Rule.** “Breach Notification Rule” shall mean the Standards and Implementation Specifications for Notification of Breaches of Unsecured Protected Health Information under 45 CFR Parts 160 and 164, subparts A and D.
- c. **Business Associate.** “Business Associate” shall mean P&A Administrative Services, Inc.
- d. **Covered Entity.** “Covered Entity” shall mean the group health plans, in the aggregate, of **SCHOOLS INSURANCE GROUP** that are identified to the Business Associate for purposes of the Services Agreement.
- e. **Electronic Protected Health Information.** “Electronic Protected Health Information” shall have the same meaning as the term “electronic protected health information” in 45 CFR § 160.103.
- f. **Electronic Transactions Rule.** “Electronic Transactions Rule” shall mean the final regulations issued by HHS concerning standard transactions and code sets under 45 CFR Parts 160 and 162.
- g. **Enforcement Rule.** “Enforcement Rule” shall mean the Enforcement Provisions set forth in 45 CFR Part 160.
- h. **Genetic Information.** “Genetic Information” shall have the same meaning as the term “genetic information” in 45 CFR § 160.103.
- i. **HHS.** “HHS” shall mean the Department of Health and Human Services.
- j. **HIPAA Rules.** “HIPAA Rules” shall mean the Privacy Rule, Security Rule, Breach Notification Rule, and Enforcement Rule.
- k. **HITECH Act.** “HITECH Act” shall mean the Health Information Technology for Economic and Clinical Health Act, enacted as part of the American Recovery and Reinvestment Act of 2009.
- l. **Privacy Rule.** “Privacy Rule” shall mean the Privacy Standards and Implementation Specifications at 45 CFR Parts 160 and 164, subparts A and E.
- m. **Protected Health Information.** “Protected Health Information” shall have the same meaning as the term “protected health information” in 45 CFR § 160.103, limited to the information created, received,

maintained, or transmitted by Business Associate from or on behalf of Covered Entity pursuant to this Agreement.

n. **Required by Law.** “Required by Law” shall have the same meaning as the term “required by law” in 45 CFR § 164.103.

o. **Security Incident.** “Security Incident” shall have the same meaning as the term “security incident” in 45 CFR § 164.304.

p. **Security Rule.** “Security Rule” shall mean the Security Standards and Implementation Specifications at 45 CFR Parts 160 and 164, subparts A and C.

q. **Services Agreement.** “Services Agreement” shall mean the “COBRA Services Agreement” of even date herewith between **SCHOOLS INSURANCE GROUP** and the Business Associate including any subsequent amendments or restatements thereto.

r. **Subcontractor.** “Subcontractor” shall have the same meaning as the term “subcontractor” in 45 CFR § 160.103.

s. **Transaction.** “Transaction” shall have the meaning given the term “transaction” in 45 CFR § 160.103.

t. **Unsecured Protected Health Information.** “Unsecured Protected Health Information” shall have the meaning given the term “unsecured protected health information” in 45 CFR § 164.402.

2. *Privacy and Security of Protected Health Information.*

a. **Permitted Uses and Disclosures.** Business Associate is permitted to use and disclose Protected Health Information only as set forth below:

(i) **Functions and Activities on Covered Entity’s Behalf.** Business Associate shall provide the services described in a certain administrative services agreement of even date herewith (the “Services Agreement”). The Business Associate hereby is authorized to de-identify Protected Health Information whenever, in its best judgment, it is necessary to do so to comply with the HIPAA Rules.

(ii) **Business Associate’s Operations.** Business Associate may use Protected Health Information for the proper management and administration of the Business Associate or to carry out the legal responsibilities of the Business Associate. Business Associate may disclose Protected Health Information for the proper management and administration of the Business Associate or to carry out Business Associate’s legal responsibilities, provided that—

(A) The disclosure is Required by Law; or

(B) Business Associate obtains reasonable assurance from any person or entity to which Business Associate will disclose Protected Health Information that the person or entity will—

(1) Hold the Protected Health Information in confidence and use or further disclose the Protected Health Information only for the purpose for which Business Associate disclosed Protected Health Information to the person or entity or as Required by Law; and

(2) Promptly notify Business Associate of any instance of which the person or entity becomes aware in which the confidentiality of Protected Health Information was breached.

(iii) **Minimum Necessary.** Business Associate will, in its performance of the functions, activities, services, and operations specified above, make reasonable efforts to use, to disclose, and to request only the minimum amount of Protected Health Information reasonably necessary to accomplish the intended purpose of the use, disclosure, or request, except that Business Associate will not be obligated to comply with this minimum-necessary limitation if neither Business Associate nor Covered Entity is required to limit its use, disclosure, or request to the minimum necessary under the HIPAA Rules. Business Associate and Covered Entity acknowledge that the phrase “minimum necessary” shall be interpreted in accordance with the HITECH Act and the HIPAA Rules.

b. Prohibition on Unauthorized Use or Disclosure. Business Associate will neither use nor disclose Protected Health Information, except as permitted or required by this Agreement or in writing by Covered Entity or as Required by Law. This Agreement does not authorize Business Associate to use or disclose Covered Entity’s Protected Health Information in a manner that would violate the HIPAA Rules if done by Covered Entity, except as permitted for Business Associate’s proper management and administration, as described above.

c. Information Safeguards.

(i) **Privacy of Protected Health Information.** Business Associate will develop, implement, maintain, and use appropriate administrative, technical, and physical safeguards to protect the privacy of Protected Health Information. The safeguards must reasonably protect Protected Health Information from any intentional or unintentional use or disclosure in violation of the Privacy Rule and limit incidental uses or disclosures made pursuant to a use or disclosure otherwise permitted by this Agreement. To the extent the parties agree that the Business Associate will carry out directly one or more of Covered Entity’s obligations under the Privacy Rule, the Business Associate will comply with the requirements of the Privacy Rule that apply to the Covered Entity in the performance of such obligations.

(ii) **Security of Covered Entity’s Electronic Protected Health Information.** Business Associate will comply with the Security Rule and will use appropriate administrative, technical, and physical

safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of Electronic Protected Health Information that Business Associate creates, receives, maintains, or transmits on Covered Entity's behalf.

(iii) **No Transfer of PHI Outside United States.** Business Associate will not transfer Protected Health Information outside the United States without the prior written consent of the Covered Entity. In this context, a "transfer" outside the United States occurs if Business Associate's workforce members, agents, or subcontractors physically located outside the United States are able to access, use, or disclose Protected Health Information.

d. **Subcontractors.** Business Associate will require each of its Subcontractors to agree, in a written agreement with Business Associate, to comply with the provisions of the Security Rule; to appropriately safeguard Protected Health Information created, received, maintained, or transmitted on behalf of the Business Associate; and to apply the same restrictions and conditions that apply to the Business Associate with respect to such Protected Health Information.

e. **Prohibition on Sale of Protected Health Information.** Effective immediately, Business Associate shall not engage in any sale (as defined in the HIPAA rules) of Protected Health Information.

f. **Prohibition on Use or Disclosure of Genetic Information.** Effective immediately, Business Associate shall not use or disclose Genetic Information for underwriting purposes in violation of the HIPAA rules.

g. **Penalties for Noncompliance.** Business Associate acknowledges that it is subject to civil and criminal enforcement for failure to comply with the HIPAA Rules, to the extent provided by the HITECH Act and the HIPAA Rules.

3. **Compliance with Electronic Transactions Rule.** If Business Associate conducts in whole or part electronic Transactions on behalf of Covered Entity for which HHS has established standards, Business Associate will comply, and will require any Subcontractor it involves with the conduct of such Transactions to comply, with each applicable requirement of the Electronic Transactions Rule and of any operating rules adopted by HHS with respect to Transactions.

4. **Individual Rights.**

a. **Access.** Business Associate will, within twenty-nine calendar days following Covered Entity's request, make available to Covered Entity (or, at Covered Entity's written direction, to an individual or the individual's designee) for inspection and copying Protected Health Information about the individual that is in a Designated Record Set in Business Associate's custody or control, so that Covered Entity may meet its access obligations under 45 CFR § 164.524. If Covered Entity requests an electronic copy of Protected Health

Information that is maintained electronically in a Designated Record Set in the Business Associate's custody or control, Business Associate will provide an electronic copy in the form and format specified by the Covered Entity if it is readily producible in such format; if it is not readily producible in such format, Business Associate will work with Covered Entity to determine an alternative form and format that will enable Covered Entity to meet its electronic access obligations under 45 CFR § 164.524.

b. **Amendment.** Business Associate will, upon receipt of written notice from Covered Entity, promptly amend or permit Covered Entity access to amend any portion of an individual's Protected Health Information that is in a Designated Record Set in the custody or control of the Business Associate, so that Covered Entity may meet its amendment obligations under 45 CFR § 164.526.

c. **Disclosure Accounting.** To allow Covered Entity to meet its obligations to account for disclosures of Protected Health Information under 45 CFR § 164.528:

(i) **Disclosures Subject to Accounting.** Business Associate will record the information specified below ("Disclosure Information") for each disclosure of Protected Health Information, not excepted from disclosure accounting as specified below, that Business Associate makes to Covered Entity or to a third party.

(ii) **Disclosures Not Subject to Accounting.** Business Associate will not be obligated to record Disclosure Information or otherwise account for disclosures of Protected Health Information if Covered Entity need not account for such disclosures under the HIPAA Rules.

(iii) **Disclosure Information.** With respect to any disclosure by Business Associate of Protected Health Information that is not excepted from disclosure accounting under the HIPAA Rules, Business Associate will record the following Disclosure Information as applicable to the type of accountable disclosure made:

(A) **Disclosure Information Generally.** Except for repetitive disclosures of Protected Health Information as specified below, the Disclosure Information that Business Associate must record for each accountable disclosure is (i) the disclosure date, (ii) the name and (if known) address of the entity to which Business Associate made the disclosure, (iii) a brief description of the Protected Health Information disclosed, and (iv) a brief statement of the purpose of the disclosure.

(B) **Disclosure Information for Repetitive Disclosures.** For repetitive disclosures of Protected Health Information that Business Associate makes for a single purpose to the same person or entity (including Covered Entity), the Disclosure Information that Business Associate must record is either the Disclosure Information specified above for each accountable disclosure, or (i) the Disclosure Information specified above for the first of the repetitive accountable

disclosures; (ii) the frequency, periodicity, or number of the repetitive accountable disclosures; and (iii) the date of the last of the repetitive accountable disclosures.

(iv) **Availability of Disclosure Information.** Business Associate will maintain the Disclosure Information for at least six years following the date of the accountable disclosure to which the Disclosure Information relates. Business Associate will make the Disclosure Information available to Covered Entity fifty-nine calendar days following Covered Entity's request for such Disclosure Information to comply with an individual's request for disclosure accounting.

d. **Restriction Agreements and Confidential Communications.** Covered Entity shall notify Business Associate of any limitations in the notice of privacy practices of Covered Entity under 45 CFR § 164.520, to the extent that such limitation may affect Business Associate's use or disclosure of Protected Health Information. Business Associate will comply with any notice from Covered Entity to (1) restrict use or disclosure of Protected Health Information pursuant to 45 CFR § 164.522(a), or (2) provide for confidential communications of Protected Health Information pursuant to 45 CFR § 164.522(b), provided that Covered Entity notifies Business Associate in writing of the restriction or confidential communications obligations that Business Associate must follow. Covered Entity will promptly notify Business Associate in writing of the termination of any such restriction or confidential communications requirement and, with respect to termination of any such restriction, instruct Business Associate whether any of the Protected Health Information will remain subject to the terms of the restriction agreement.

5. Breaches and Security Incidents.

a. Reporting.

(i) **Impermissible Use or Disclosure.** Business Associate will report to Covered Entity any use or disclosure of Protected Health Information not permitted by this Agreement not more than fifty-nine calendar days after Business Associate discovers such non-permitted use or disclosure.

(ii) **Breach of Unsecured Protected Health Information.** Business Associate will report to Covered Entity any potential Breach of Unsecured Protected Health Information not more than fifty-nine calendar days after discovery of such potential Breach. Business Associate will treat a potential Breach as being discovered in accordance with 45 CFR § 164.410. Business Associate will make the report to Covered Entity's Privacy Officer. If a delay is requested by a law-enforcement official in accordance with 45 CFR § 164.412, Business Associate may delay notifying Covered Entity for the applicable time period. Business Associate's report will include at least the following, provided that absence of any information will not be cause for Business Associate to delay the report:

- (A) Identify the nature of the Breach, which will include a brief description of what happened, including the date of any Breach and the date of the discovery of any Breach;
- (B) Identify the types of Protected Health Information that were involved in the Breach (such as whether full name, Social Security number, date of birth, home address, account number, diagnosis, or other information were involved);
- (C) Identify who made the non-permitted use or disclosure and who received the non-permitted disclosure;
- (D) Identify what corrective or investigational action Business Associate took or will take to prevent further non-permitted uses or disclosures, to mitigate harmful effects, and to protect against any further Breaches;
- (E) Identify what steps the individuals who were subject to a Breach should take to protect themselves;
- (F) Provide such other information, including a written report and risk assessment under 45 CFR § 164.402, as Covered Entity may reasonably request.

(iii) **Security Incidents.** Business Associate will report to Covered Entity any Security Incident of which Business Associate becomes aware. Business Associate will make this report once per month, except if any such Security Incident resulted in a disclosure not permitted by this Agreement or Breach of Unsecured Protected Health Information, Business Associate will make the report in accordance with the provisions set forth above.

b. **Mitigation.** Business Associate shall mitigate, to the extent practicable, any harmful effect known to the Business Associate resulting from a use or disclosure in violation of this Agreement.

6. *Term and Termination.*

a. **Term.** This Agreement shall be effective as the Effective Date, and shall remain in effect until the Service Agreement terminates.

b. **Right to Terminate for Cause.** Notwithstanding "a" above, Covered Entity may terminate this Agreement if it determines, in its sole discretion, that Business Associate has breached any provision of this Agreement, and after written notice to Business Associate of the breach, Business Associate has failed to cure the breach within thirty calendar days after receipt of the notice. Any such termination will be effective immediately or at such other date specified in Covered Entity's notice of termination.

c. **Treatment of Protected Health Information on Termination.**

(i) **Return or Destruction of Covered Entity's Protected Health Information Is Feasible.** Upon termination of this Agreement, Business Associate will, if feasible, return to Covered Entity or destroy all Protected Health Information in whatever form or medium, including all copies thereof and all data, compilations, and other works derived therefrom that allow identification of any individual who is a subject of the Protected Health Information. This provision shall apply to Protected Health Information that is in the possession of any Subcontractors of Business Associate. Further, Business Associate shall require any such Subcontractor to certify to Business Associate that it has returned or destroyed all such information which could be returned or destroyed. Business Associate will complete these obligations as promptly as possible, but not later than thirty calendar days following the effective date of the termination of this Agreement.

(ii) **Procedure When Return or Destruction Is Not Feasible.** Business Associate will identify any Protected Health Information, including any Protected Health Information that Business Associate has disclosed to Subcontractors, that cannot feasibly be returned to Covered Entity or destroyed and explain why return or destruction is infeasible. Business Associate will limit its further use or disclosure of such information to those purposes that make return or destruction of such information infeasible. Business Associate will complete these obligations as promptly as possible, but not later than thirty calendar days following the effective date of the termination or other conclusion of Agreement.

(iii) **Continuing Privacy and Security Obligation.** Business Associate's obligation to protect the privacy and safeguard the security of Protected Health Information as specified in this Agreement will be continuous and survive termination or other conclusion of this Agreement.

7. General Provisions.

a. **Definitions.** All terms that are used but not otherwise defined in this Agreement shall have the meaning specified under HIPAA, including its statute, regulations, and other official government guidance.

b. **Inspection of Internal Practices, Books, and Records.** Business Associate will make its internal practices, books, and records relating to its use and disclosure of Protected Health Information available to Covered Entity and to HHS to determine compliance with the HIPAA Rules.

c. **Amendment to Agreement.** This Agreement may be amended only by a written instrument signed by the parties. In case of a change in applicable law, the parties agree to negotiate in good faith to adopt such amendments as are necessary to comply with the change in law.

d. **No Third-Party Beneficiaries.** Nothing in this Agreement shall be construed as creating any rights or benefits to any third parties.

e. **Interpretation.** Any ambiguity in the Agreement shall be resolved to permit Covered Entity and Business Associate to comply with the applicable requirements under the HIPAA Rules.

f. **Severability.** The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

g. **Construction and Interpretation.** The section headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. This Agreement has been negotiated by the parties at arm's-length and each of them has had an opportunity to modify the language of the Agreement. Accordingly, the Agreement shall be treated as having been drafted equally by the parties, and the language shall be construed as a whole and according to its fair meaning. Any presumption or principle that the language is to be construed against any party shall not apply. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

h. **Notices.** All notices and communications required by this Agreement shall be in writing. Such notices and communications shall be given in one of the following forms: (i) by delivery in person, (ii) by a nationally-recognized, next-day courier service, (iii) by first-class, registered or certified mail, postage prepaid; or (iv) by electronic mail to the address that each party specifies in writing.

i. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to its subject matter and constitutes and supersedes all prior agreements, representations and understandings of the parties, written or oral, with regard to this same subject matter.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date.

COVERED ENTITY

BUSINESS ASSOCIATE

By: _____

By: _____

Title: _____

Title: _____

COBRA SERVICES AGREEMENT

This Agreement made effective as of March 1, 2023 (the "Effective Date"), by and between **SCHOOLS INSURANCE GROUP**, 550 High Street, Suite 201, Auburn, CA 95603 (the "**Employer**"), and **P&A ADMINISTRATIVE SERVICES, INC.**, 17 Court Street, Suite 500, Buffalo, NY 14202-3294 ("**P&A**").

WITNESSETH:

WHEREAS, the Employer maintains several group health plans for the benefit of its eligible employees; and

WHEREAS, the Employer has various obligations and responsibilities under the federal legislation commonly referred to as "COBRA" with respect to the administration of its group health plans;

WHEREAS, the Employer desires to use P&A to assist the Employer in meeting its COBRA compliance responsibilities, and P&A desires to provide such services upon certain terms and conditions;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto, with the intention of being legally bound hereby, covenant and agree as follows:

1. COBRA Administration. P&A agrees to assist the Employer in meeting its responsibilities under the COBRA law, which requires the Employer to offer continuation coverage to certain individuals who lose coverage under one or more group health plans of the Employer. P&A shall provide this assistance by providing those administrative services described in Section 2 of this Agreement with respect to those group health plans and coverage options listed on Schedule A (collectively referred to as the "Plan").

2. Services to be provided by P&A.

(a) Upon execution of this Agreement by the parties, P&A shall provide the following services:

(1) P&A shall make available to the Employer electronically or by another method that is mutually agreeable to the parties (i) a COBRA procedures manual, and (ii) forms for the Employer to use in providing information to P&A pursuant to subsections 3(b) and 3(c) of this Agreement;

(2) With respect to each former employee and other individual receiving COBRA continuation coverage under the Plan (a "COBRA Continuant") on the Effective Date, P&A shall receive by electronic download from the Employer, the information that P&A deems necessary to discharge its responsibilities under this Agreement, including but not limited to name, address, Social Security number, plan information, coverage information (including information for covered dependents) and costs, and enter that information into P&A's administrative software system to create an electronic file with respect to the subject matter of this Agreement; and

(3) P&A shall send correspondence to each such COBRA Continuant explaining P&A's role in the COBRA administration of the Plan.

(b) Within ninety (90) days after an employee of the Employer first becomes covered by the Plan, P&A shall send by first class mail a notice addressed to the employee and to any spouse of the employee who also is covered by the Plan informing them of their rights and responsibilities under the COBRA law (an "Initial COBRA Notice").

(c) P&A shall review any notice stating that a Qualifying Event for COBRA purposes has occurred with respect to coverage under the Plan. For purposes of this Agreement, the term "Qualifying Event" shall have the meaning ascribed to it by Section 4980B(f)(3) of the Internal Revenue Code or any successor provision of law. If such notice is determined to have been timely provided and the occurrence of a Qualifying Event is confirmed, P&A shall provide the following services with respect to each of those individuals who has become entitled to COBRA continuation coverage as a result of that Qualifying Event (a "Qualified Beneficiary"):

(1) P&A shall mail to the attention of the Qualified Beneficiary a COBRA election package consisting of a notice notifying him or her that he or she has the right to elect to continue his or her Plan coverage on the terms described in the notice (a "COBRA Election Notice"); a form that may be used to elect continuation coverage; and any enrollment forms that must be completed to satisfy the requirements of any insurance company, Health Maintenance Organization or other entity that will provide elected COBRA coverage (a "Coverage Provider"). A third party administrator for a self-insured plan or benefit option shall be deemed the Coverage Provider with respect thereto, and the Employer shall be deemed the coverage Provider for a self-insured plan or benefit option that is self-administered by the Employer;

(2) If the Qualified Beneficiary elects COBRA continuation coverage by completing and returning the aforementioned election form and any applicable enrollment forms and timely pays his or her initial COBRA premium, P&A shall forward his or her enrollment form information to the Coverage Providers that will be providing the elected coverage.

(3) P&A shall send to the Qualified Beneficiary who has elected COBRA continuation coverage (a "COBRA Continuant"), an invoice for each monthly premium for elected coverage, and shall send a second invoice should the COBRA Continuant fail to timely pay the original invoice by its stated due date. The invoiced amount shall be 102 percent of the "applicable premium" (102 percent with respect to coverage extended from 18 months to 29 months due to disability, unless a different percentage is mutually agreed upon by the parties) within the meaning of Section 4980B(f)(2)(C) of the Internal Revenue Code;

(4) P&A shall forward 100% of the applicable premium to the Employer for payment to the Coverage Provider, accompanied by information that identifies the COBRA Continuant, the amount of his or her premium and the coverage period to which the premium payment relates. The amount by which a premium payment exceeds the applicable premium (typically, 2 percent of the applicable premium and referred to below as the “payment-premium differential”) shall be retained by P&A as additional compensation for its services hereunder.

In the event that the Employer has agreed to pay from its own funds any portion of the premiums that may become due for the coverage of the COBRA Continuant, P&A shall invoice the Employer on a monthly basis for any additional payment-premium differential P&A would have received from the COBRA Continuant had he or she paid his or own premium in the normal course, unless and until the Employer requests that any such amounts be withheld by P&A from its monthly remittance amounts;

(5) Should the COBRA Continuant fail to make any periodic premium payment by the end of the applicable grace period, P&A shall notify the Coverage Provider that the COBRA Continuant's coverage is to be canceled due to the non-payment of premiums;

(6) P&A shall receive and review any request by a COBRA Continuant to extend the period of his or her COBRA continuation coverage on account of a determination of disability by the Social Security Administration or the occurrence of a second Qualifying Event;

(7) If it determines that a COBRA Continuant's request to extend the period of his or her COBRA continuation coverage should be granted, P&A shall so notify the Coverage Providers who have been providing COBRA coverage;

(8) P&A shall notify the COBRA Continuant should a Coverage Provider modify his or her COBRA coverage in any material respect;

(9) Approximately ninety (90) days prior to the start of each group health plan annual open enrollment, P&A shall inquire in writing of the Employer what types of services it would like to receive from P&A in relation to the upcoming open enrollment. The ability of P&A to provide any requested services shall be contingent upon the Employer forwarding to P&A not less than thirty (30) days before the start date all relevant details regarding any premium increases and any changes in Coverage Providers becoming effective for the new coverage period.

(10) Using information contained in its electronic file regarding the COBRA Continuant, P&A shall determine the date as of which his or her COBRA continuation coverage is due to cease;

(11) Should it determine that the COBRA continuation coverage of the COBRA

Continuant is to be prematurely terminated due to the non-payment of premiums, the commencement of coverage under another group health plan or Medicare or other circumstances prescribed by the COBRA law, P&A shall notify him or her in writing to that effect;.

(12) Prior to the termination of a COBRA Continuant's continuation coverage, P&A shall provide him or her with a notice describing any rights that he or she may have to obtain coverage under a "conversion health plan" within the meaning of Section 4980B(f)(2)(E) of the Internal Revenue Code;

(d) With respect to any individual who is a COBRA Continuant on the date this Agreement first becomes effective, P&A shall provide each service described in paragraphs "3" through "12" of subsection (c) above.

(e) If, after it reviews a notification that a Qualifying Event has occurred or that a disability determination has been received, P&A determines that there is no right to COBRA continuation coverage or to an extension of COBRA continuation coverage based on that notification, it shall provide written notice to the affected individuals that COBRA coverage is not available.

(f) Should the law of any State or Commonwealth require that continuation coverage be made available for a period extending beyond the maximum coverage period specified in COBRA, P&A agrees to provide the following additional services on written request:

(1) P&A shall program in its administrative software system data reflecting the extended coverage period and the individuals that may become eligible for extended coverage.

(2) P&A shall track in its administrative software system all dates that become relevant to the availability of state-mandated continuation coverage.

(3) Within a reasonable period before his or her federally-mandated continuation coverage is due to expire, P&A shall provide to an extension-eligible individual a reminder of the rights he or she has under applicable state law.

(g) P&A shall provide to the Employer and to Qualified Beneficiaries reasonable access to P&A employees who are familiar with the Plan through a toll-free telephone number and "Live Chat" texting during the regular business hours of P&A and voicemail for after-hours calls.

(h) Once per month, P&A shall provide to the Employer a "Remittance Report" summarizing its administrative activities during the preceding month, including the names of each of the Plan's COBRA Continuant during that month, the premium amounts paid by each for coverage during that month and the types of coverage he or she received during that month.

3. *Employer Responsibilities.*

(a) As soon as is practicable after this Agreement is signed, the Employer shall obtain from

each insurance company, Health Maintenance Organization or other entity that is providing coverage under the Plan (a "Coverage Provider") authorization for P&A to communicate with it directly regarding the subject matter of this Agreement.

(b) The Employer shall notify P&A as soon as possible, but not later than thirty (30) days, following the occurrence of any of the following events:

- (1) the commencement of coverage for any person under the Plan;
- (2) the death of a covered employee;
- (3) the termination (other than by reason of gross misconduct) or reduction of hours of a covered employee's employment;
- (4) a covered employee becoming entitled to Medicare benefits under title XVIII of the Social Security Act;
- (5) a proceeding regarding the Employer's bankruptcy under title 11 of the United States Code that affects the benefits of a retired employee or his spouse or dependents of the Employer;
or
- (6) in accordance with any change in a law or regulation requiring group health plan continuation coverage after the date of this Agreement, any other event the occurrence of which requires notification by an Employer to a plan administrator, but only after P&A advises the Employer of such change.

Such notification shall be made by electronic transmission via P&A's web portal, fax or U.S. mail, using forms provided by P&A for this purpose.

(c) The Employer shall notify P&A as soon as possible, but not later than five (5) days after the Employer is notified by an employee, spouse or dependent of following the occurrence of any of the following events:

- (1) The divorce of the employee from the employee's spouse (or their legal separation, but only if such event causes the spouse to lose his or her coverage under the terms of the Plan);
or
- (2) A dependent child ceasing to be a dependent child under the requirements of the Plan.

Such notification shall be made by electronic transmission, using forms provided by P&A for this purpose.

(d) The Employer shall review each Remittance Report generated by P&A pursuant to Section 2(h) and shall notify P&A within thirty (30) days after the report was sent or made available to the Employer of any errors or omissions in the report. Instructions for verifying the accuracy of P&A's

Remittance Reports are appended hereto as Exhibit 2.

(e) Should the Employer desire to engage P&A to provide the state law continuation services described at Section 2(f) above, it shall provide P&A with the identity of the state involved; the types of health plan coverage to which the extension applies (e.g., just group health insurance); the length of the extension period; and any other information that is germane to administering the extension period coverage not less than thirty (30) days before such services are to commence.

(f) The Employer shall promptly and accurately furnish to P&A such other information as P&A reasonably deems necessary or appropriate for the discharge of its responsibilities hereunder.

(g) Should P&A modify in any way the standard format of any of its written materials used in connection with the provision of its professional COBRA administration services, the Employer agrees to use exclusively the modified version of the materials as soon as P&A provides them to the Employer.

(h) Should the group health plans or coverage options listed on Schedule A include a health flexible spending account under a cafeteria plan in accordance with Internal Revenue Code Section 125 and the regulations (proposed or final) thereunder (a "health FSA") with respect to which P&A is not the claims administrator, the Employer (or an agent of the Employer other than P&A) shall be responsible for determining whether any person who has sustained a loss of coverage under that health FSA must be offered the opportunity to continue that coverage based on Income Tax Regulation Section 54.4980B-2, Q&A-8 (or any successor regulations or rules pertaining thereto) and, if so, for advising P&A of the applicable premium for same.

(i) Should the Employer become a party to any collective bargaining agreement containing any provision that refers to or impacts, either directly or indirectly, the manner in which COBRA is to be provided to any employee who is a member of the collective bargaining unit that is a party to the agreement or his or her spouse or dependents, the Employer shall provide P&A with a complete copy of the pertinent contract language not less than thirty (30) days before the effective date of that collective bargaining agreement.

(j) The Employer warrants and represents to P&A that the list of group health plans and of the coverage providers under each such plan is complete and accurate as of the date of this Agreement. Should the Employer, during the term of this Agreement, establish any new group health plan or add any coverage provider to any of its current group health plans, the Employer agrees to notify P&A in writing of same within seven (7) days thereafter. The Employer hereby acknowledges its understanding that P&A cannot assure the Employer's compliance with COBRA without having, at all times, complete and accurate information as to the group health plans and coverage options of the Employer.

4. Compensation.

(a) As compensation for the services rendered hereunder, the Employer agrees to pay P&A fees in accordance with the fee schedule set forth at Schedule B hereto. P&A may modify this fee schedule as of the beginning of any Contract Year commencing after June 30, 2024. For purposes of this Agreement, the term "Contract Year" means the period beginning on the Effective Date and ending one year later and each subsequent one-year period beginning on an anniversary of the Effective Date. P&A shall notify the Employer in writing of any modification to the fee schedule not less than ninety (90) days before the beginning of the Contract Year in which the modification is to become effective.

(b) Should any billing or enrollment adjustments become necessary due to the Employer's failure to inform P&A of any Remittance Report inaccuracies in accordance with 3(d) above or due to P&A's having been given incorrect premium rate information, P&A shall be entitled to additional compensation hereunder equal to \$10.00 per affected COBRA Continuant.

(c) Should the Employer request in writing any services or materials that are in addition to the services described in Section 2, P&A shall be entitled to such additional compensation from the requesting party as is mutually agreed upon in writing by the requesting party and P&A.

5. *Limitation on P&A's Obligations.* P&A shall have no obligation under this Agreement or otherwise to verify the accuracy or completeness of any information furnished by the Employer to P&A. P&A shall not provide legal counsel or tax advice to the Employer, and any advice furnished by P&A to the Employer regarding any provision of any law providing for the continuation of group health coverage should not be relied upon by Employer prior to consulting with its own legal advisors. P&A shall not be responsible for any action or inaction regarding COBRA administration that occurred prior to the commencement of this Agreement, or that results from the Employer's failure to notify P&A on a timely basis regarding a qualifying event, or that occurs after the termination of the Agreement.

6. *Release and Indemnification.*

(a) P&A shall be liable for and shall protect, hold harmless and indemnify the Employer and its employees from and against all penalties, losses, damages, costs, expenses, attorney's fees and court costs suffered by the Employer or its employees resulting from a breach of this Agreement or from the negligence or other tortious conduct of P&A or any of P&A's employees arising out of the performance of its duties under this Agreement.

(b) The Employer shall be liable for and shall protect and hold harmless P&A and its employees from and against all penalties, losses, damages, costs, expenses, attorney's fees and court costs suffered by P&A or its employees attributable to any breach by the Employer of its obligations, warranties or representations, including but not limited to incorrect and or incomplete information provided by the Employer or the unauthorized modification or misuse of forms provided to the Employer by P&A.

P&A and Employer agree that the provisions of this Section 6 shall survive the termination of this Agreement.

7. Term and Termination. The initial term of this Agreement shall be the Contract Year commencing on the Effective Date. Thereafter, this Agreement automatically shall be renewed for each additional Contract Years, unless one party to this Agreement gives the other party notice in writing of its desire to terminate the Agreement as of the end of a specified Contract Year not less than sixty (60) days prior to the end of that Contract Year. Notwithstanding the foregoing, this Agreement shall terminate (a) automatically if either party is adjudicated a bankrupt or suffers appointment of a temporary or permanent receiver, trustee or custodian for all or a substantial part of their assets, which shall not be discharged within thirty (30) days of appointment, or makes an assignment for the benefit of creditors, or (b) after written notice by one party of the other party's material breach of, or material failure to perform, its obligations hereunder unless such breach or failure is cured within ten (10) days of said notice. Any notice of breach must provide details regarding the nature of the other party's alleged breach, the specific obligation hereunder to which the alleged material breach relates, the date on which occurred and the identity of any personnel of the other party that were involved. Failure to provide such detail shall render said notice null and void for purposes of this Agreement.

Should the Employer cause the Agreement to be terminated for reasons other than those set forth in the preceding sentence, without the advance notice otherwise required hereunder, the Employer immediately shall become obligated to pay P&A as liquidated damages an amount equal to seventy-five percent of the fees that would have been due had the Agreement remained in effect for the period (i) commencing on the date next following the date on which the Agreement prematurely terminated or will be prematurely terminated, and (ii) ending on the earliest date as of which the Employer properly could have terminated the Agreement by giving the advance notice prescribed hereunder on the date the Employer first notified P&A in writing of the Employer's intention to terminate the Agreement. For purposes of calculating this liquidated damages amount, the fees due to P&A hereunder for services it provided in the month preceding the month within which P&A first was notified of the premature termination of the Agreement shall be the fees due for each month during the period described in the preceding sentence.

Upon any termination of this Agreement, the following fees shall apply:

(a) Should the Employer request that P&A provide it with any information regarding the services rendered under this Agreement that is not already available at P&A's web portal (e.g., the addresses or election status of individuals who were COBRA Continuants on the date the Agreement terminated), the Employer shall pay a fee of \$500.00 to obtain such information.

(b) For each premium payment that P&A receives from a COBRA Continuant after the termination of the Agreement and forwards to another party for processing, the Employer shall pay P&A a fee of \$5.00.

(c) For each COBRA election form that P&A receives from a Qualified Beneficiary after the termination of the Agreement and forwards to another party for processing, the Employer shall pay P&A a fee of \$7.50.

8. Confidentiality. Each party acknowledges that the information provided by the other hereunder is confidential and shall not be disclosed or disseminated without written consent. Furthermore, the Employer acknowledges that P&A's methods of doing business, and all its documents relating thereto, constitute trade secrets and know-how to which P&A retains exclusive proprietary rights.

9. HIPAA Compliance. The parties hereto acknowledge that they have entered into a separate Business Associate Agreement of even date herewith, a copy of which is appended hereto as Exhibit 1, and agree that said Business Associate Agreement and all of the obligations and rights of the parties thereunder shall be incorporated herein by reference.

10. Binding Effect; Assignment. This Agreement shall inure to the benefit of and be binding upon the parties, their legal representatives, successors and assigns.

11. Integration. By their making of this Agreement, the parties hereto hereby acknowledge that this Agreement supersedes any previous understandings between them with respect to all matters contained herein and contains the entire understanding and agreement between them with respect to all matters contained herein and cannot be amended, modified or supplemented except by a subsequent written agreement entered into by both parties.

12. Enforcement. If any action at law or in equity (including arbitration) is necessary to enforce or interpret any one or more of the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

13. Notice. Any notice hereunder by a party shall be deemed to have been duly given three (3) business days after mailing, and, except as otherwise provided herein, shall be given by mailing in any post office or post office box maintained by the United States Postal Service, enclosed in a postage paid envelope, registered or certified mail, return receipt requested, addressed to the party to whom or which notice is intended to be given at such party's address as stated above or to such other address as each party shall specify in writing to the other.

14. Governing Law. This Agreement is made in and shall be construed pursuant to the laws of the State of New York.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and together shall constitute one and the same instrument.

(Remainder of page left intentionally blank)

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date.

SCHOOLS INSURANCE GROUP

P&A ADMINISTRATIVE SERVICES, INC.

By: _____

By: _____

Title: _____

Title: _____

SCHEDULE A

EMPLOYER'S GROUP HEALTH PLANS

*WHA - MEDICAL
SUTTER HP – MEDICAL
BLUE SHIELD – MEDICAL
KAISER - MEDICAL
DELTA DENTAL – DENTAL
VSP - VISION*

SCHEDULE B FEES

1. **INSTALLATION FEE.** \$0.00

2. **SUPPLEMENTAL INSTALLATION FEES-OPTIONAL STATE CONTINUATION COVERAGE.** The Employer shall pay to P&A an installation fee of \$125.00 for each state continuation law with respect to which the Employer requests (at any time while this Agreement remains in effect) the **optional** services describe at Section 2(f) above. This fee shall be due and payable within thirty (30) days after receipt by the Employer of P&A's invoice with respect to same.

3. **MONTHLY ADMINISTRATION FEES.** The Employer shall pay to P&A administration fees with respect to each calendar month or portion of a calendar month during which P&A performs any of the services described herein.

During the second month of the Agreement, P&A shall begin to provide the Employer with invoices for services during the preceding month. The fees for a given month shall equal \$.40 for each individual enrolled in the Plan as of the first day of that month (including for purposes of this Agreement any COBRA Continuant and any former employee whose COBRA election period had not expired as of that date). Each such invoice shall be due and payable within thirty (30) days after receipt by the Employer.

4. **MAILING EXPENSES.** The Employer shall reimburse P&A for the cost of any mailing required under the Agreement and approved by the Employer, the rate for which exceeds the first class rate charged by the U.S. Post Office after P&A provides the Employer with proof of same.

5. **PARTICIPANT FEES.** An individual with coverage under the Plan shall pay to P&A a fee of \$25.00 should a check tendered by him or her in payment of a premium be returned on account of insufficient funds. Further, if an individual's COBRA coverage must be reinstated due to non-payment of premiums or other circumstances for which he or she is responsible, he or she shall pay P&A a reinstatement fee of \$30.00.

Note: Should changes in applicable federal or state law or regulations make it necessary or advisable for services other than those enumerated in this Agreement to be rendered in connection with the administration of the Plan (e.g., a new type of notice is required to be provided to certain covered persons) and should the Employer desire to retain P&A to provide such additional services, the addition of such services to P&A's responsibilities shall require an amendment to this Agreement. P&A reserves the right to request an adjustment in its fees hereunder under such circumstances.

EXHIBIT 1

BUSINESS ASSOCIATE AGREEMENT

EXHIBIT 2

INSTRUCTIONS FOR REVIEW OF MONTHLY REMITTANCE REPORTS

P&A will forward a check to the Employer on a monthly basis representing the payments received to date and a remittance report for a defined benefit period. The report and check are sent to you between the 10th and 15th of the month for the prior month's activity. The remittance report is a tool to assist you in reconciling carrier bills against what P&A has in our system.

Steps to verify the accuracy of P&A reports versus insurance carrier invoices:

1. Obtain invoice or census from each insurance company on a monthly basis.
2. Compare each invoice to the Remittance Report provided by P&A. The Remittance Report will show anyone who has paid for the designated benefit period or prior if they are a new enrollee, for all benefits enrolled. Be sure to check the tier level and premium rate for each person. Differences in rates and tier levels will affect the remittance amount. It is important to notify your P&A administrator of differences as soon as possible.

If the person is on the Remittance Report but not on the carrier invoice, they may be newly enrolled in COBRA coverage. In this instance you should see an adjustment on your next carrier invoice. You may confirm coverage with the carrier. If there is no adjustment on the next invoice and the carrier cannot confirm enrollment, please notify your P&A administrator immediately. In this situation, P&A has the person enrolled in COBRA but the insurance carrier does not.

If a person has been on both the carrier invoice and the Remittance Report but is now no longer on the Remittance Report they may have failed to make a payment for the benefit period and may have been canceled by P&A. Depending on the timing of the cancelation notice from P&A to the carrier, a credit from the carrier may be due. You may confirm coverage with the carrier. If the person remains on the carrier invoice and remains off the Remittance Report, please contact your P&A administrator immediately. In this situation, P&A has canceled coverage and is no longer collecting premium, however, the insurance carrier still has the person enrolled and is continuing to bill.

3. Additional reports are available on HR Connect to help resolve any discrepancies. These reports include:

Payment History – details of last 6 payments received.

Payments by Benefit Period – details for a specific benefit period showing premium payments and dates received.

Paid Through – details most recent premium payment received for COBRA member.

Benefit Plan Listing – details COBRA members currently enrolled benefits.

Transaction Report – provides all enrollments and terminations that occurred during a specified time frame.

**Executive Committee
Meeting February 15, 2023**

E. ACTION ITEMS

E.4. SIG Defense Contract Fees

Attachment

Angelo, Kilday & Kilduff Attorneys at Law letter of fee increase

Recommendation

Approve fee increase as indicated.

Background

SIG contracts with Angelo, Kilday & Kilduff for specialized claims defense counsel and has asked for a fee increase. The current fee per hour is \$210 and proposed increase is \$260 per hour.

An informal survey of fees paid by other JPAs indicates that the proposed fees are comparable.

Fiscal impact

Up to \$50/hour additional, or approximately \$33,415 annually based upon the prior 12 months of hours billed



601 University Avenue Suite 150
Sacramento, CA 95825
Telephone No. (916) 564-6100
Telecopier No. (916) 564-6263
E-Mail: swarner@akk-law.com

Bruce A. Kilday*
Carolee G. Kilduff*
Serena M. Warner
Kevin J. Dehoff
Derick E. Konz

Danielle J. Williams
William J. Bittner
Jacob J. Graham
Ashley E. Riser

John A. Whitesides, Senior Counsel
J. Scott Smith, Senior Counsel

*Member of American Board
of Trial Advocates (ABOTA)

January 26, 2023

Via Email Only
Gabbi Daniel
gabbid@sigauburn.com

Re: *Change in Our Fees*

Dear Ms. Daniel:

As we discussed last month, costs of doing business and providing legal services have greatly increased in the last several years. In particular, we have seen significant increases in the cost of maintaining and servicing software programs essential to our ability to efficiently manage case files, specifically those with large amounts of documentary evidence. Another big expense has been the increase in salaries for associate attorneys and staff, which has been essential in order for our firm to be competitive in hiring and retaining good people. Inflation, which rose approximately 7.7% last year and another 8.2% the year before has had an impact. Office expenses, health care, transportation, and many other costs have raised.

Accordingly, we find it necessary to increase the fees we are charging for our services going forward, for new and existing files, as follows:

Senior Partners [BK & CGK]	\$280/hour
Appellate matters [JAW & JSS]	\$260
Partners [SMW, KJD, & DEK]	\$250
Associates	\$225
Paralegals	\$120

We do not mark-up the charges for computer-assisted research; we do not charge for faxes or for copying. Travel expenses are reimbursable at actual cost for lodging, meals, parking, bridge tolls, plus mileage at IRS-approved rates.

We would like to implement these March 1, 2023, if you are able to bring this to the Board for approval by then. If you wish to discuss the new rate further, please let us know.

To: Gabbi Daniel
Re: *Change in Our Fees*
Page 2
January 26, 2023

AKK has been providing legal services to public entities for over 25 years. We are so grateful for your continued confidence in our firm, and look forward to continuing to work with you and SIG in the years going forward.

Very truly yours,
ANGELO, KILDAY & KILDUFF, LLP

A handwritten signature in cursive script, appearing to read "Serena Warner", is written over a horizontal line.

By: SERENA WARNER
On Behalf of the Partners of Angelo, Kilday
& Kilduff LLP

**Executive Committee Meeting
February 15, 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
- February 15, 2023



Gallagher

Insurance | Risk Management | Consulting

SIG Executive Committee Meeting

February 15, 2023 Agenda

- I. 2023 Final Renewal Offers & Pending Decisions
 - A. Kaiser California
 - B. Sutter Health Plus
 - C. Western Health Advantage
 - D. Blue Shield California

- II. Updated Medical Plan Decrement Options

- III. Next Steps

2023 Final Renewal Offers

Outstanding Decisions

Carrier	Negotiated Offer	Decision
Kaiser HMO	Add third plan (\$3,000 HDHP) in exchange for 0.6% rate relief (\$222K)	Offer a third plan (\$3000 HDHP)
Sutter Health Plus HMO	Offer 0.5% rate relief (\$110K) in exchange for exclusive in-person OE meetings	No – remain with initial offer
Western Health Advantage HMO	Offering 0.6% rate relief (blended renewal) no contingencies	Blended or unblended increase
Blue Shield of California	No bid offer 11% blended renewal	Accept? If so, blended or unblended increase

July 2023 Financial Summary – All Medical Carriers

Medical Plans:	ACTIVE					EARLY RETIREES / OOS RETIREES				
	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	Negotiated Renewal Monthly Premium	% Change	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	Negotiated Renewal Monthly Premium	% Change
Blue Shield of California	277	\$270,823	\$313,450	\$300,527	10.97%	53	\$47,614	\$58,396	\$55,242	16.02%
Kaiser Permanente Medical	2860	\$2,946,847	\$3,186,697	\$3,186,697	8.14%	130	\$144,840	\$163,414	\$163,414	12.82%
Sutter Health Plus Medical	1682	\$1,667,259	\$1,762,408	\$1,762,408	5.71%	76	\$72,374	\$79,881	\$79,881	10.37%
Western Health Advantage Medical	372	\$311,697	\$325,393	\$323,536	3.80%	13	\$9,685	\$10,423	\$10,312	6.47%
Total Annual Premium	5191	\$62,359,501	\$67,055,387	\$66,878,021		272	\$3,294,166	\$3,745,360	\$3,706,176	
Estimated Percentage Difference from Current		n/a	7.53%	7.25%			n/a	13.70%	12.51%	
Estimated Dollar Difference from Current		n/a	\$4,695,886	\$4,518,521			n/a	\$451,194	\$412,011	
Annual Cost per Employee/Retiree		\$12,013	\$12,918	\$12,883			\$12,111	\$13,770	\$13,626	

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
Total	\$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.

July 2023 Financial Summary – Kaiser

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

Kaiser California

Option to Reduce Proposed Renewal

- I. Add 3rd Kaiser Plan: \$3000 HDHP Option (plan would be lowest cost option)
 - A. If a 3rd plan is offered, Kaiser is willing to reduce renewal by 0.6% (or \$222K)
 - B. Represents a 14% lower price point than enforce \$2000 HDHP plan
 - C. Pros: More consumer choice | Lower price point
 - D. Cons: KP represents 55% participation, maintaining a balanced risk pool could become more difficult
- II. EBRC Recommendation: Do not add third plan, wait for a higher-renewal year

Kaiser \$3,000 HDHP (HSA Compatible)	
Deductible	\$3,000 ind. / \$6,000 family
Out of Pocket Maximum	\$5,250 ind. / \$10,500 family
Office Visits Primary / Specialty	\$30 / \$50 after deductible
Hospitalization	30% after deductible
Emergency Services	30% after deductible
RX: Generic / Brand / Specialty	\$15 / \$30 / 20% up to \$250 after deductible

July 2023 Financial Summary – Sutter Health Plus

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.

July 2023 Financial Summary – Western Health Advantage

Western Health Advantage Plans	ACTIVE				EARLY RETIREES			
	Enrollment	Current Monthly Premium	Renewal Monthly Premium	Negotiated Renewal Monthly Premium	Enrollment	Current Monthly Premium	Renewal Monthly Premium	Negotiated Renewal Monthly Premium
WHA HMO	181	\$177,059	\$186,977	\$185,910	1	\$874	\$968	\$958
WHA 1800	71	\$54,301	\$55,058	\$54,744	6	\$4,611	\$4,893	\$4,841
WHA 2800	120	\$80,337	\$83,358	\$82,882	6	\$4,199	\$4,561	\$4,513
Total Monthly Premium	372	\$311,697	\$325,393	\$323,536	13	\$9,685	\$10,423	\$10,312
Total Annual Premium		\$3,740,360	\$3,904,715	\$3,882,428		\$116,223	\$125,076	\$123,740
Estimated Percentage Difference from Current		n/a	4.39%	3.80%		n/a	7.62%	6.47%
Estimated Dollar Difference from Current		n/a	\$164,355	\$142,068		n/a	\$8,853	\$7,517
Annual Cost per Employee/Retiree		\$10,055	\$10,497	\$10,437		\$8,940	\$9,621	\$9,518

Western Health Advantage HMO

2023 Final Renewal Options

- 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. A 0.6% rate relief was offered on the blended renewal - no contingencies (we're trying to get to 1%)
 - A. Blended vs Separate Renewal Increases:
 - KP and Sutter also provide blended increases
 - Blending the increases preserves the original actuarial price differentials

Negotiated Renewal	Blended	Unblended
Traditional HMO	3.8%	5%
1800 HDHP	3.8%	0.8%
2800 HDHP	3.8%	3.2%

Nevada County Historical Summary

Carrier, Renewal, and Rate History

Year	Carrier	Proposed Renewal	EO Rate HMO	EO Rate HDHP 1	EO Rate HDHP 2
2016	HealthNet	12.9% Rate Cap (needed 24.79%)	\$1,109.62	\$655.50	\$456.51
2017	HealthNet - terminated	31%	\$1,453.60	\$858.71	\$598.03
	United Health Care	8.51% HMO 10.58% EPO	\$1,109.62	\$734.16	\$511.29
2018	United Health Care - terminated	0% HMO 10.5% HDHP	\$1,109.62	\$811.25	\$564.98
	Blue Shield	-35% HMO -22.15 HDHP	\$720.64	\$638.18	\$584.44
2019	Blue Shield <i>Rate Cap</i>	6.9% HMO 9.9% HDHP	\$770.36	\$701.36	\$642.30
2020	Blue Shield	-6.2% HMO/HDHP	\$722.60	\$657.88	\$602.48
2021	Blue Shield	5.1% HMO/HDHP	\$759.60	\$691.56	\$633.33
2022	Blue Shield <i>Unblended</i>	15.8% HMO / -1 %HDHP	\$877.13	\$686.03	\$629.21
2023	Blue Shield Initial <i>Unblended</i>	10.9% HMO / 19.5% HDHP	\$963.89	\$815.28	\$747.75

July 2023 Financial Summary – Blue Shield of CA

Blue Shield of California	ACTIVE				EARLY RETIREES / OOS RETIREES			
	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	Negotiated Renewal Unblended Monthly Premium	Enrollment	Current Monthly Premium	Initial Renewal Monthly Premium	Negotiated Renewal Unblended Monthly Premium
TRIO HMO Plan	73	\$81,309	\$89,033	\$85,618	4	\$5,043	\$5,783	\$5,523
HDHP PPO 2800 Plan	117	\$108,774	\$128,808	\$123,350	32	\$28,830	\$35,625	\$33,665
HDHP PPO 4000 Plan	87	\$80,740	\$95,610	\$91,559	17	\$13,741	\$16,988	\$16,054
Total Monthly Premium	277	\$270,823	\$313,450	\$300,527	53	\$47,614	\$58,396	\$55,242
Total Annual Premium		\$3,249,876	\$3,761,405	\$3,606,327		\$571,368	\$700,752	\$662,905
Estimated Percentage Difference from Current		n/a	15.74%	10.97%		n/a	22.64%	16.02%
Estimated Dollar Difference from Current		n/a	\$511,529	\$356,451		n/a	\$129,384	\$91,537
Annual Cost per Employee/Retiree		\$11,732	\$13,579	\$13,019		\$10,781	\$13,222	\$12,508

Blue Shield of California

2023 Final Renewal Options

I. Initial Renewal

A. Blended 17% blended increase

B. Unblended

1. HMO: 10.9%
2. HDHP PPO: 19.5%

II. Negotiation – No Bid Offer of 11% blended

A. **Blended:** 11% increase all plans

B. **Unblended**

1. Trio HMO (73 subs): 5.3%
2. PPO HDHP 2800 (117 subs): 13.4%
3. PPO HDHP 4000 (87 subs): 13.4%

III. EBRC Recommendation: Blend the renewal increases to lower the PPO increase which will positively impact more employees

Plan Decrement Options – Placer County

Benefit Decrements & Rate Impact: Kaiser, Sutter, WHA

EBRC Recommendations: Increase Specialist Office Visit copay (\$25 Primary/\$50 Specialist); Hold off making other changes until 2024 and beyond

	Current Plan	Plan Change	Decrement	Annual Savings
Kaiser \$25 HMO				
Office Visit	\$25 PCP/\$25 Specialist	\$25 PCP/\$50 Specialist	-0.80%	\$193,076
Office Visit	\$25 PCP/\$25 Specialist	\$30 PCP/\$50 Specialist	- 1.23%	\$296,854
Prescription	No RX Deductible	Add \$100 Brand Deductible	-0.11%	\$4,511
Prescription	No RX Deductible	Add \$200 Brand Deductible	-0.18%	\$13,532
Hospital and Outpatient Surgery	Hosp: No Charge; OP Surg: \$25	Hosp: \$250 admit; OP Surg: \$100	-0.30%	\$72,403
OV/RX, Hospital and OP Surgery	\$25 PCP; \$10/\$25/30 day; \$20/\$50/100 day spec. Hosp: No Charge; OP Surg: \$25	\$25 PCP/\$50 Specialist; \$100 brand Rx ded; Hosp: \$250/admit; OP Surg: \$100	-1.21%	\$412,699
Sutter Health Plus \$25 HMO				
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 to Brand name only	-0.60%	\$53,889
Prescription	No RX deductible	Add \$200 RX Deductible to Brand name only	-1.00%	\$89,814
Combined: OV/RX, Hospital and OP Surgery	\$25 PCP/\$25 Specialist; No RX Deductible; Hosp: No Copay; OP Surgery No Co-pay	\$30 PCP/\$60 Specialist; RX Brand Name Deductible: \$100; Hosp: \$250 admit; OP Surgery: \$100	-5.00%	\$449,072
Western Health Advantage \$25 HMO				
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	No RX Deductible	Add \$100 Brand Deductible	-0.20%	\$4,511
Prescription	No RX Deductible	Add \$200 Brand Deductible	-0.60%	\$13,532
Combined: OV/RX, Hospital and OP Surgery	\$25 PCP/\$25 Specialist; No RX Deductible; Hosp: No Copay; OP Surgery \$100 Copay	\$30 PCP/\$60 Specialist; RX Brand Name Deductible: \$100; Hosp: \$250 admit; OP Surgery: \$100	-2.70%	\$60,894

Plan Decrement Options – Nevada County

Benefit Decrements & Rate Impact: Blue Shield

EBRC Recommendation: No changes as this population's plans aren't currently as rich as the other plans; pull levers when needed in the future

	Current Plan	Plan Change	Decrement	Annual Savings
Blue Shield \$15 TRIO HMO with Facility Deductible: \$1,500 / \$3,000				
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 / \$3,000 / \$5,200	\$3,000 / \$3,000 / \$6,000	-1.94%	\$38,280
Max OOP	\$5,000 / \$10,000	\$5,500 / \$11,000		
Blue Shield PPO 4000 Savings				
Deductible	\$4,000 / \$8,000	\$4,400 / \$8,800	-1.94%	\$26,213
Max OOP	\$5,500 / \$11,000	\$4,400 / \$8,800		

Next Steps

What's Coming

- I. Decisions Needed
 - A. Kaiser: Add third plan?
 - B. WHA: **Blended** or unblended increase?
 - C. Blue Shield: **Blended** or unblended increase?

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

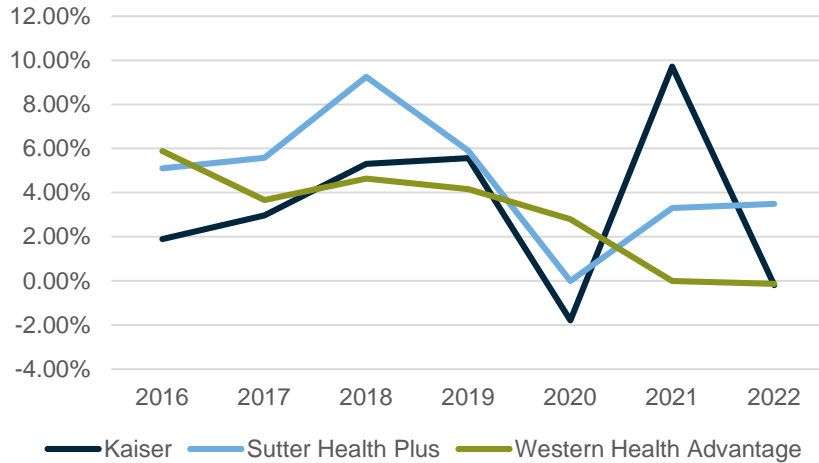
- III. April – Businessolver setup begins at the District level

- IV. May – Open Enrollment begins!

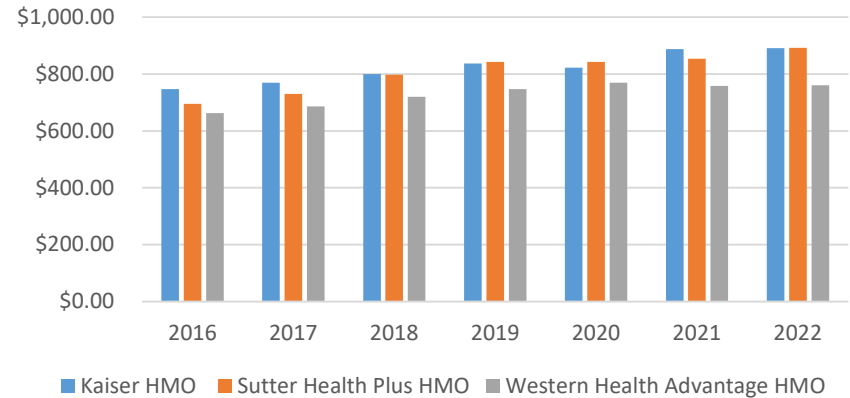
Appendix

Placer County

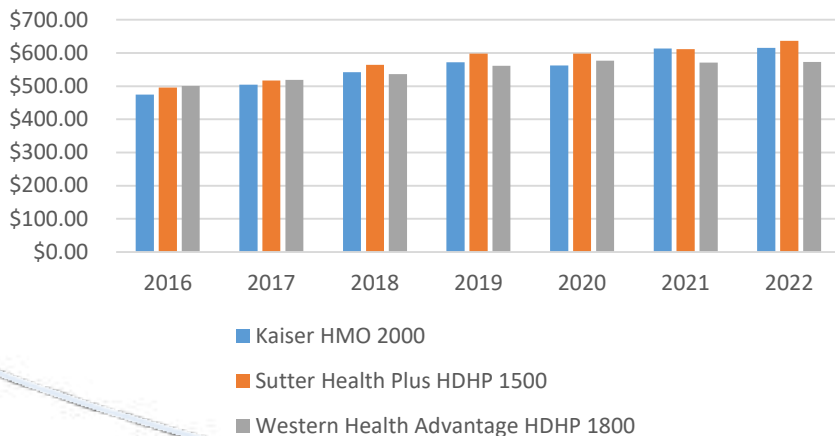
Placer Co. Carrier Rate Action



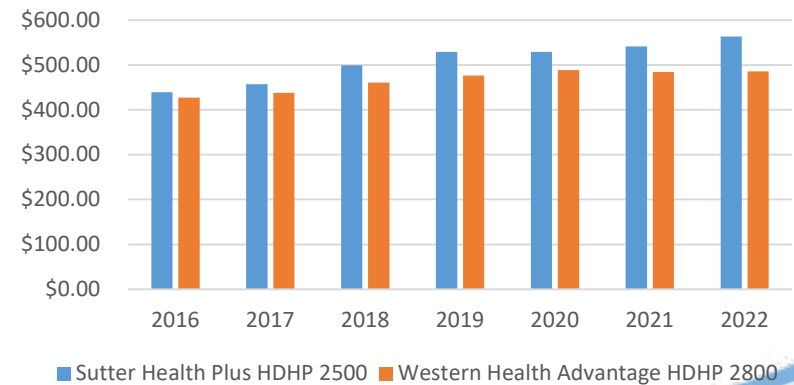
HMO EE Only Rates



Low HDHP EE Only Rates



High HDHP EE Only Rates



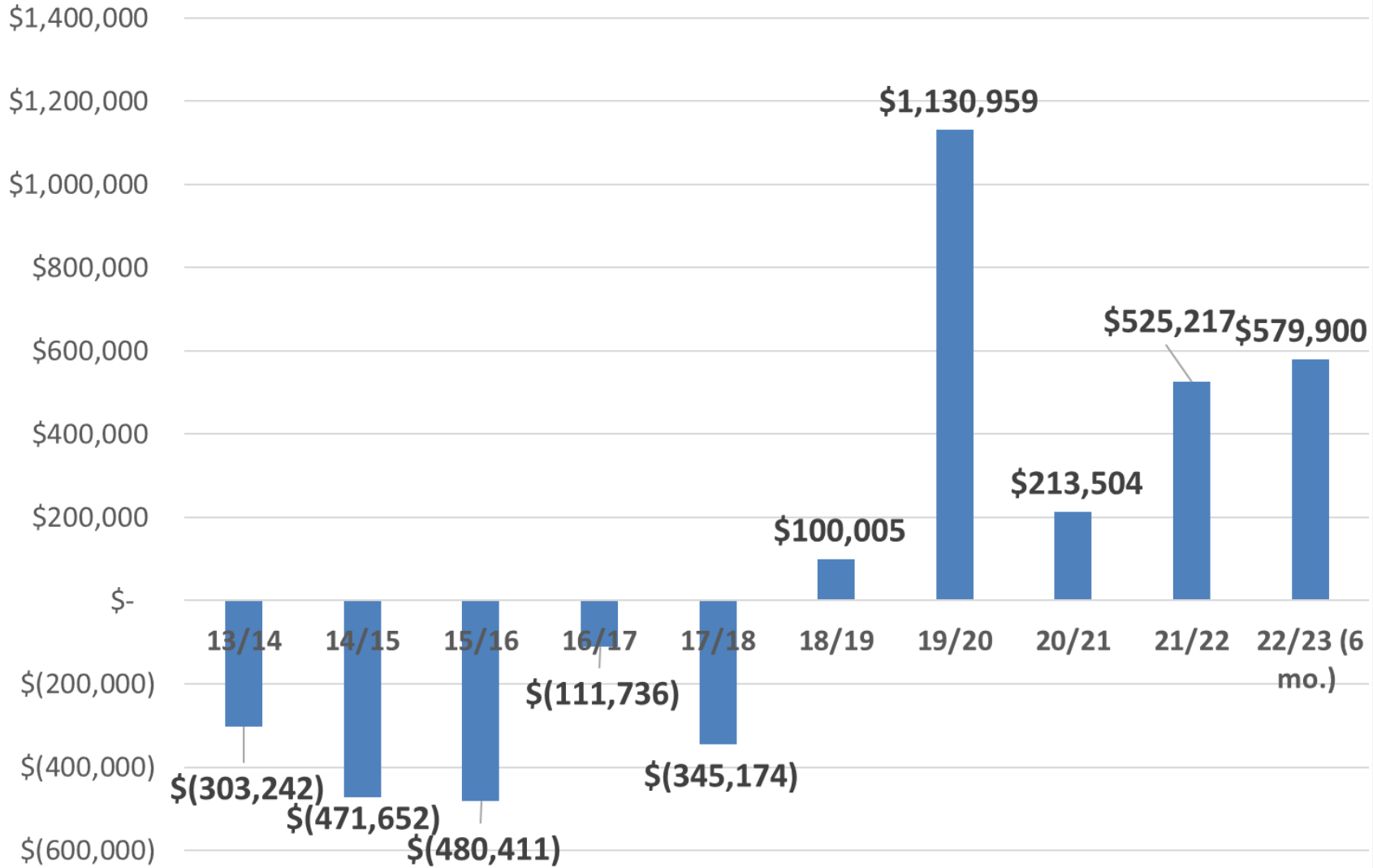
Thank you!



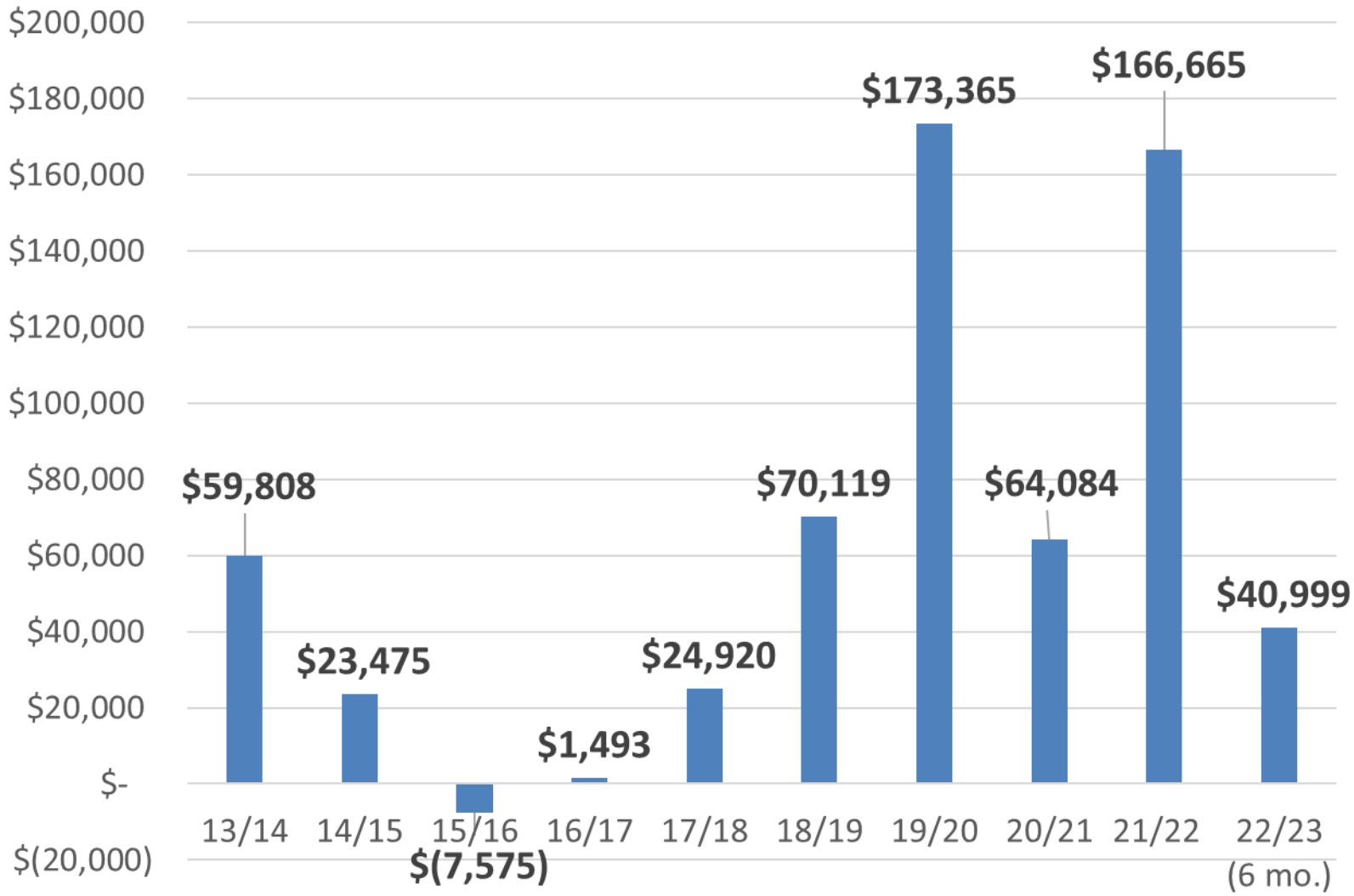
Gallagher

Insurance | Risk Management | Consulting

Dental 10-Year Surplus/(Deficit)



Vision 10-Year Surplus/(Deficit)



Schools Insurance Group

Provider Network Discussion

February 2023



What we'll cover today

Our Agenda

Dental Industry Update

- Network Overview
- Industry Trends
- California Re-contracting Initiative
- Value Added Benefits
- Questions

Industry-leading dentist access

The right dentists – in the right place

Local support and service

- 154,249 network dentists
- 443,398 locations
- In California:
 - 60% of dentists are PPO
 - 80% of dentists are Premier
- In Nevada County:
 - 59 dentists are PPO
 - 81 dentists are Premier
- In Placer County:
 - 652 dentists are PPO
 - 751 dentists are Premier



No leased networks

We've got you covered

Delta Dental

- No leased networks – direct contracts with dentists
- Predictable fees/processing policies
- Fees limited to maximize savings
- Relationships deliver quality care
- True value to clients and enrollees
- Network stability/less disruption

Some other plans

- Unpredictable fees from leased networks
- No direct relationships with leased dentists
- Instability if leased network agreement is terminated

Network and the Pandemic

- Due to the financial impact of COVID, some providers have chosen to retire, consolidate, close, or evaluate insurance participation.
- Dental practice consultants are actively marketing to dissuade providers from participating in insurance plans and instead introducing in house payment programs.
- We perform internal network analyses month over month and year over year, geographically. In addition, we assess our network access against those of our competitors using both internal and third-party tools.

Utilized network providers

Nevada County

- In Nevada County there is a total of 59 PPO providers and 81 Premier providers.
 - SIG members and dependents utilized 36 of these providers.
 - 3 providers terminated from January 1, 2022 – December 31, 2022.
 - 1 due to attrition (deceased, retired, or having moved to another location).
 - 2 were voluntary.
 - 5 new providers were added from January 1, 2022 – December 31, 2022.

Utilized network providers

Placer County

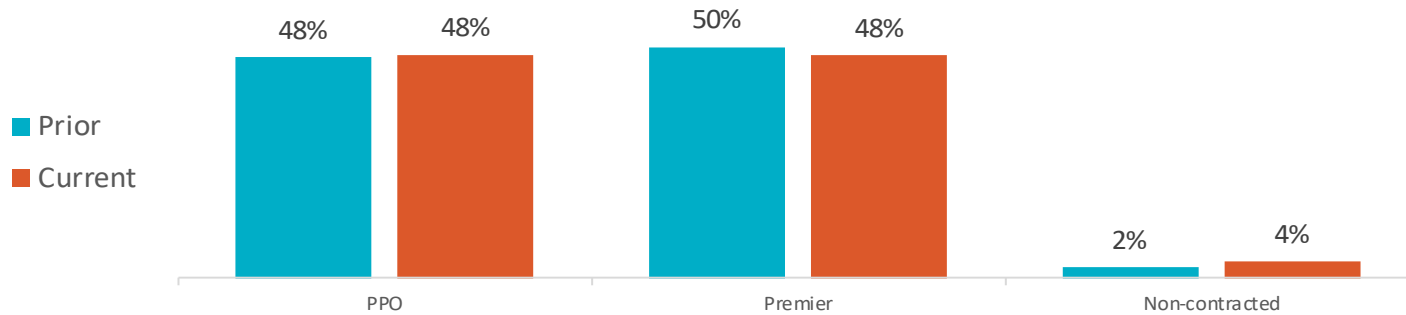
- In Placer County there is a total of 652 PPO providers and 751 Premier providers.
 - SIG members and dependents utilized 379 of these providers.
 - 19 providers terminated from January 1, 2022 – December 31, 2022.
 - 5 due to attrition (deceased, retired, or having moved to another location).
 - 13 were voluntary.
 - 1 was involuntary (failure to establish licensing or credentialing standards).
 - 126 new providers were added from January 1, 2022 – December 31, 2022.
 - 30 were utilized by members.

Network Utilization

– Excluding orthodontics

Paid Period: Jan 2022 - Dec 2022 compared to prior year

% of Paid Amount



96% of paid dollars were to an in-network dentist in 2022.

Network Utilization by Paid Amount

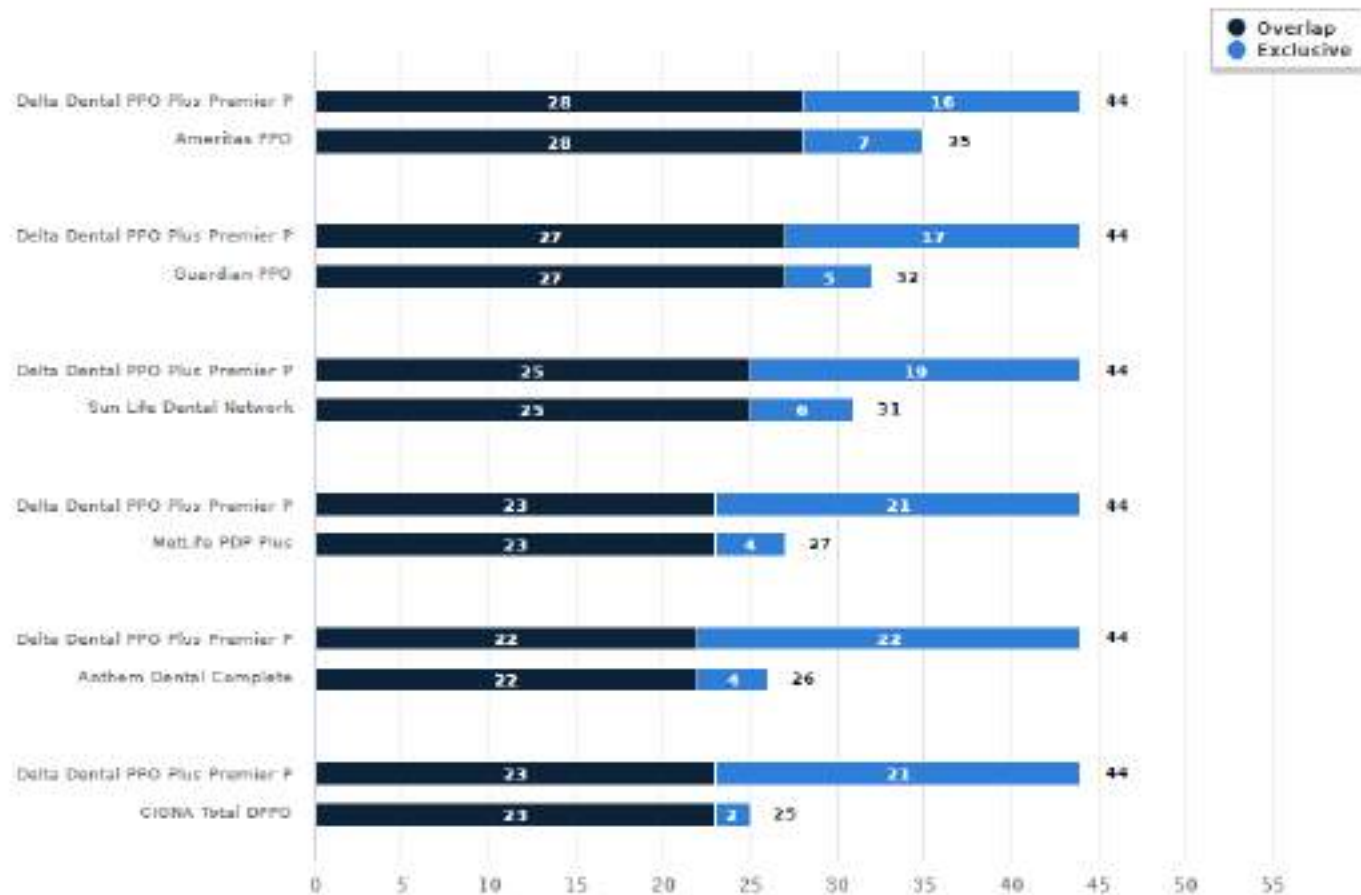
Network	2021	2022
PPO	47.7%	48.4%
Premier	50.0%	48.1%
Non-contracted	2.3%	3.5%



Network 360

Nevada County – All Provider Types

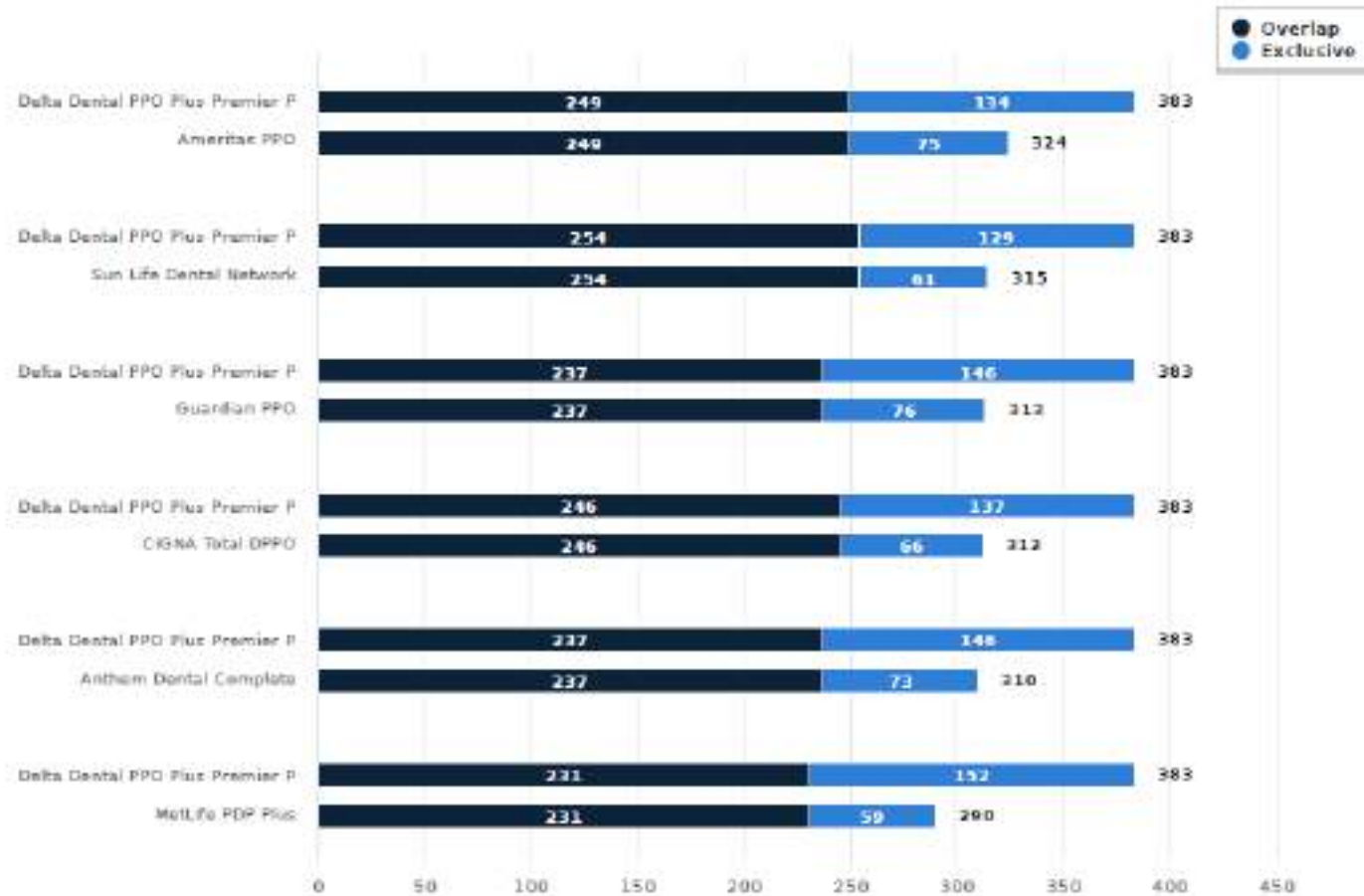
Overlap With Each Network - All Provider Types



Network 360

Placer County – All Provider Types

Overlap With Each Network - All Provider Types



Disruption Summary

Delta Dental Disruption Summary

SCHOOLS INSURANCE GROUP

Group Number: 07005

Delta Dental			
	Total	Delta Dental Total (PPO + Premier)	Non-Par
Services	77,797	71,955	5,842
%	100%	92%	8%

Ameritas Classic PPO	Anthem Dental Complete	CIGNA Total DPPO	Guardian PPO	MetLife PDP Plus	Sun Life Dental Network
38,433	38,063	45,607	39,113	40,010	42,940
49%	49%	59%	50%	51%	55%

California Re-contracting Initiative

- On September 1, 2022, Delta Dental of California announced that effective January 1, 2023, it is updating the average reimbursement fees it pays to its network providers. The majority of California network providers are anticipated to see an increase as a result of these PPO and Premier fee changes. Of course, the impact of these changes will vary due to a number of factors, including provider specialty and network.

Our Commitment To You

- Delta Dental continues to focus on recruitment to non-contracted providers in Nevada and Placer Counties in response to members reporting concerns.
- Delta continues to maintain both the largest and most cost-effective network of dental providers.
- When dentists retire, reduce their workloads to fewer office locations, or otherwise change their network status, we adjust our network numbers accordingly.
- Please be assured, Nevada and Placer Counties will be an area we will continue to monitor closely.

Value added benefits

1. Online resources at www.deltadentalins.com
2. DentaQual ratings which help employees find dentists they'll love
3. Cost Estimator
4. Virtual dentistry, now with no impact to frequency limitations
5. Access hearing aid and LASIK discounts through Amplifon and QualSight

Thank you for your time.

We appreciate your partnership.

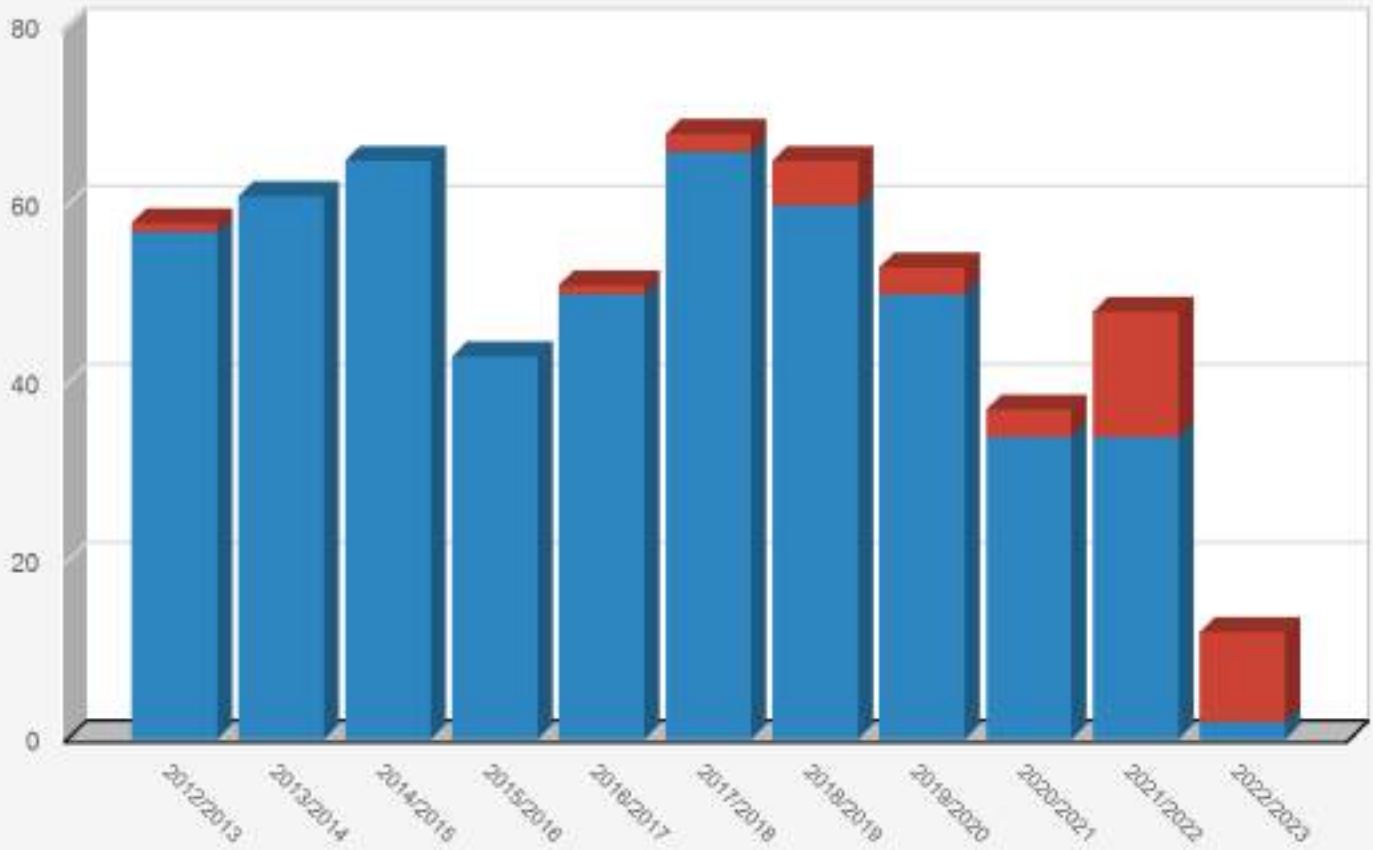
**Schools Insurance Group (SIG)
All Members by Occurrence
Loss Dates from 07/01/2012 to 12/31/2022
Valued as of 12/31/2022
iMetrics Report**



Claims Inventory

Valued as of 12/31/2022

■ Total Open Claims
 ■ Total Closed Claims

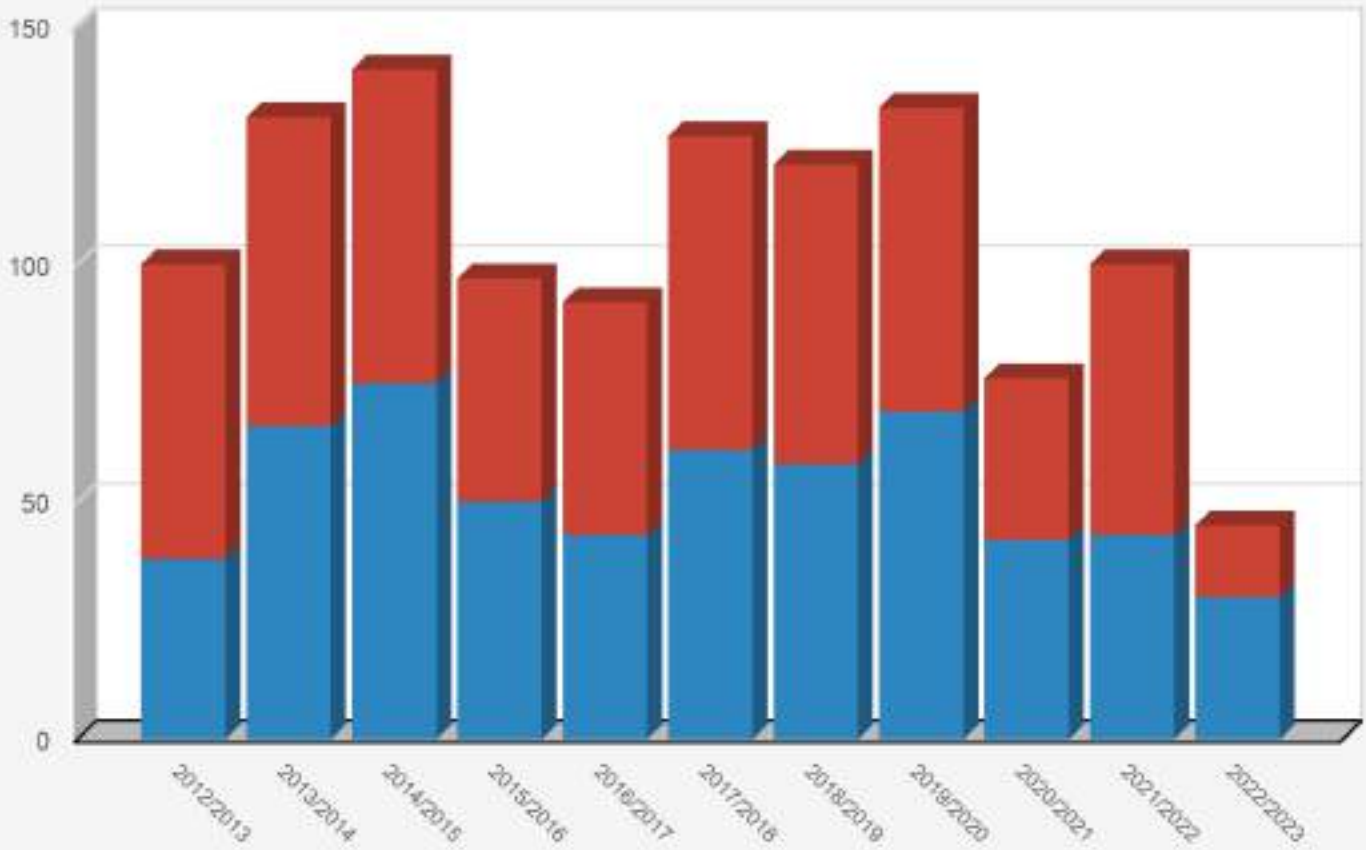


Fiscal Year	Open Litigated Claims	Open Non-Litigated Claims	Total Open Claims	Total Closed Claims	Total Claims
2012/2013	1	0	1	57	58
2013/2014	0	0	0	61	61
2014/2015	0	0	0	65	65
2015/2016	0	0	0	43	43
2016/2017	1	0	1	50	51
2017/2018	1	1	2	66	68
2018/2019	5	0	5	60	65
2019/2020	3	0	3	50	53
2020/2021	1	2	3	34	37
2021/2022	4	10	14	34	48
2022/2023	0	10	10	2	12
Total	16	23	39	522	561

Claims Closures

Valued as of 12/31/2022

Claims Opened Claims Closed

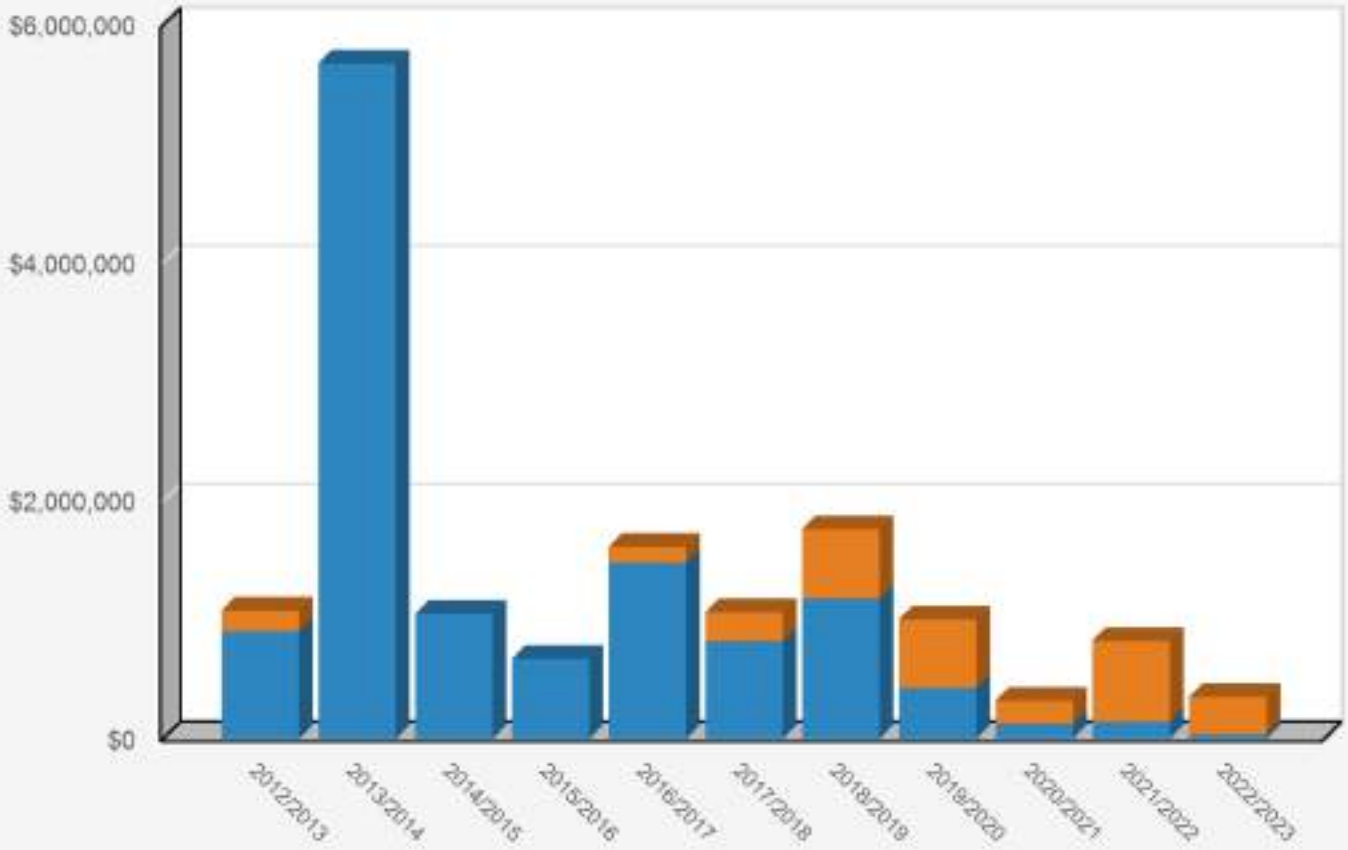


Fiscal Year	Claims Opened During Fiscal Year (Regardless of DOL)	Claims Closed During Fiscal Year (Regardless of DOL)	Closing Ratio
2012/2013	62	38	61.29%
2013/2014	65	66	101.54%
2014/2015	66	75	113.64%
2015/2016	47	50	106.38%
2016/2017	49	43	87.76%
2017/2018	66	61	92.42%
2018/2019	63	58	92.06%
2019/2020	64	69	107.81%
2020/2021	34	42	123.53%
2021/2022	57	43	75.44%
2022/2023	15	30	200.00%
Total	588	575	97.79%

CLAIM FINANCIALS - Fiscal Year Historical Summary

Valued as of 12/31/2022

■ Total Paid ■ Total Outstanding

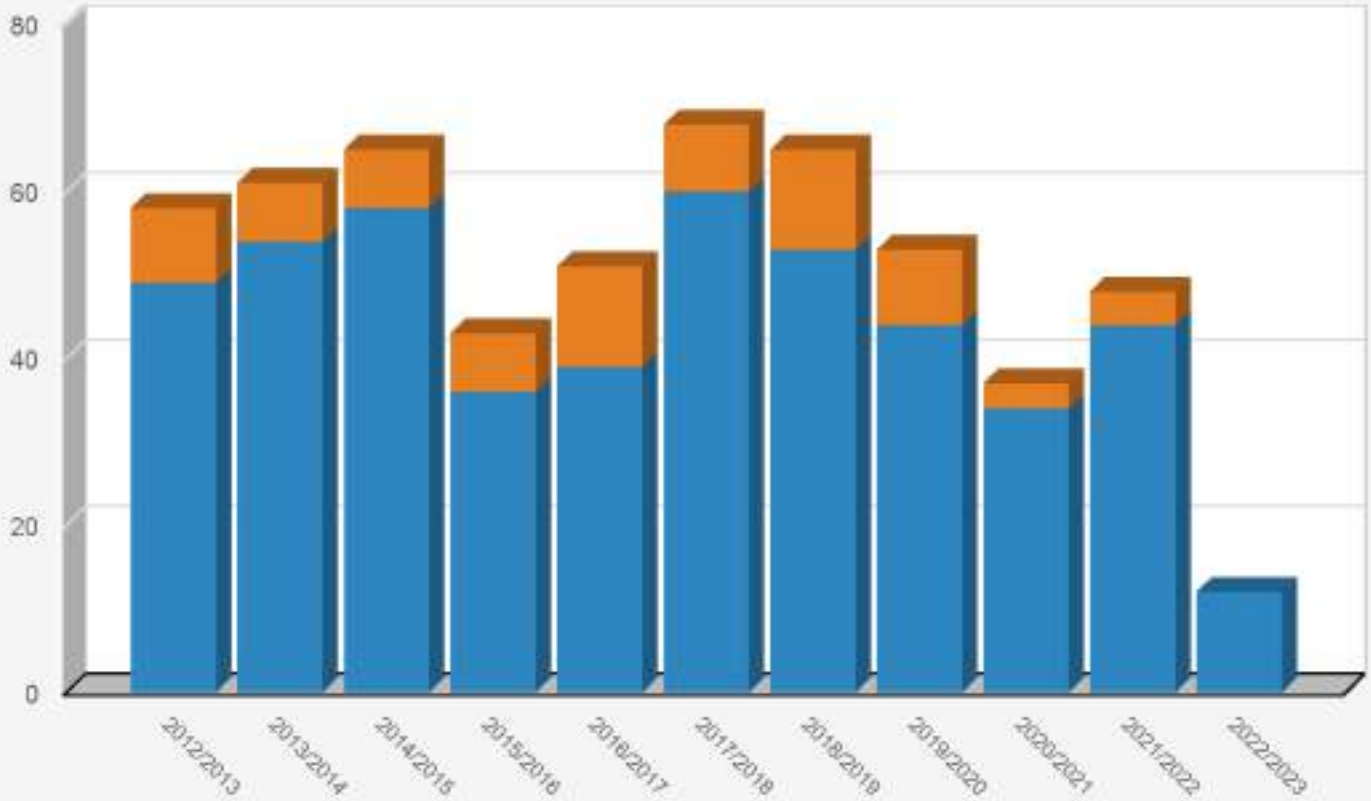


Fiscal Year	Total Paid	Total Reserves	Total Incurred
2012/2013	\$902,050	\$173,479	\$1,075,529
2013/2014	\$5,675,163	\$0	\$5,675,163
2014/2015	\$1,046,752	\$0	\$1,046,752
2015/2016	\$668,902	\$0	\$668,902
2016/2017	\$1,480,747	\$130,148	\$1,610,895
2017/2018	\$819,198	\$241,191	\$1,060,390
2018/2019	\$1,175,065	\$584,243	\$1,759,308
2019/2020	\$427,899	\$571,862	\$999,760
2020/2021	\$125,434	\$192,558	\$317,992
2021/2022	\$144,348	\$676,785	\$821,132
2022/2023	\$35,791	\$312,500	\$348,291
Total	\$12,501,349	\$2,882,765	\$15,384,114

CLAIM COUNT - Litigated versus Non-Litigated Fiscal Year Historical Summary (Open / Closed)

Valued as of 12/31/2022

■ Litigated Claims ■ Non-Litigated Claims

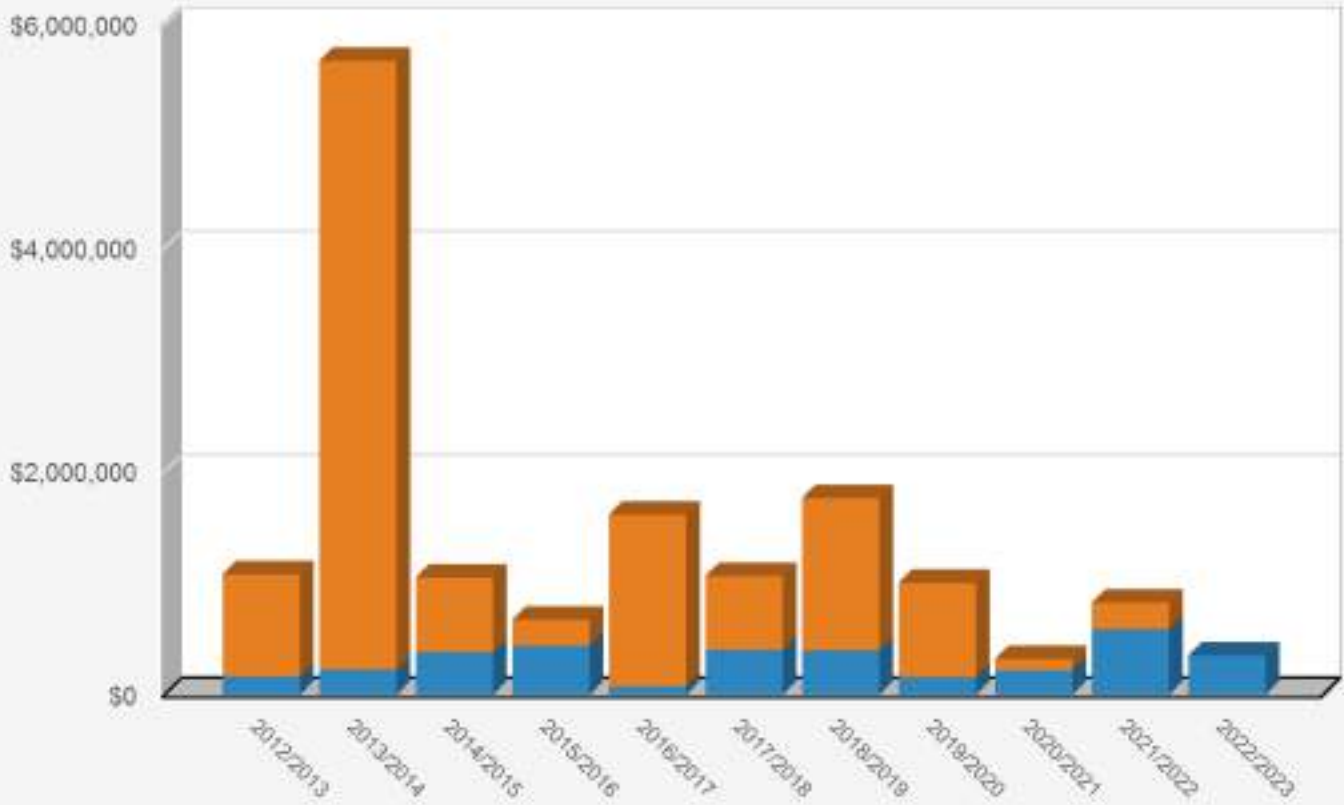


Fiscal Year	Non-Litigated Claims	% of Non-Litigated Claims	Litigated Claims	% of Litigated Claims	Total Claims	Litigation Ratio
2012/2013	49	84.48%	9	13.79%	58	15.52%
2013/2014	54	88.52%	7	11.48%	61	11.48%
2014/2015	58	89.23%	7	10.77%	65	10.77%
2015/2016	36	83.72%	7	16.28%	43	16.28%
2016/2017	39	76.47%	12	21.57%	51	23.53%
2017/2018	60	86.76%	8	10.29%	68	11.76%
2018/2019	53	81.54%	12	10.77%	65	18.46%
2019/2020	44	83.02%	9	11.32%	53	16.98%
2020/2021	34	86.49%	3	5.41%	37	8.11%
2021/2022	44	70.83%	4	0.00%	48	8.33%
2022/2023	12	16.67%	0	0.00%	12	0.00%
Total	483	82.00%	78	11.05%	561	13.90%

CLAIM FINANCIALS - Litigated versus Non-Litigated Fiscal Year Historical Summary (Open / Closed)

Valued as of 12/31/2022

■ Litigated Incurred ■ Non-Litigated Incurred

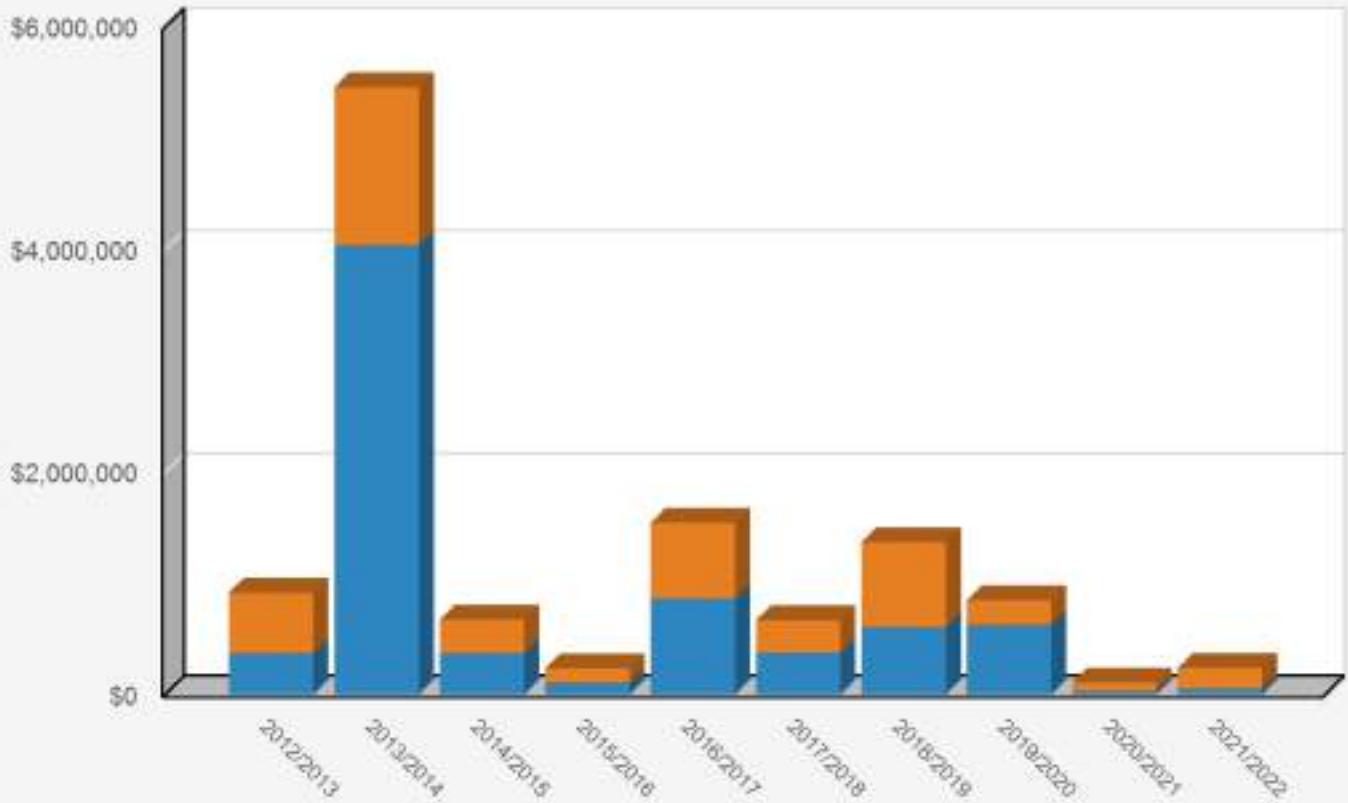


Fiscal Year	Non-Litigated Incurred	Litigated Incurred	Total Incurred	Litigation Incurred %
2012/2013	\$162,764	\$912,765	\$1,075,529	84.87%
2013/2014	\$222,207	\$5,452,957	\$5,675,163	96.08%
2014/2015	\$378,164	\$668,588	\$1,046,752	63.87%
2015/2016	\$438,587	\$230,315	\$668,902	34.43%
2016/2017	\$71,897	\$1,538,998	\$1,610,895	95.54%
2017/2018	\$396,846	\$663,544	\$1,060,390	62.58%
2018/2019	\$394,538	\$1,364,770	\$1,759,308	77.57%
2019/2020	\$156,672	\$843,088	\$999,760	84.33%
2020/2021	\$215,177	\$102,815	\$317,992	32.33%
2021/2022	\$586,132	\$235,000	\$821,132	28.62%
2022/2023	\$348,291	\$0	\$348,291	0.00%
Total	\$3,371,274	\$12,012,840	\$15,384,114	78.09%

CLAIM FINANCIALS - Litigation Only Claim Costs Fiscal Year Historical Summary (Open / Closed)

Valued as of 12/31/2022

■ Indemnity Incurred
 ■ Defense and Expense Incurred



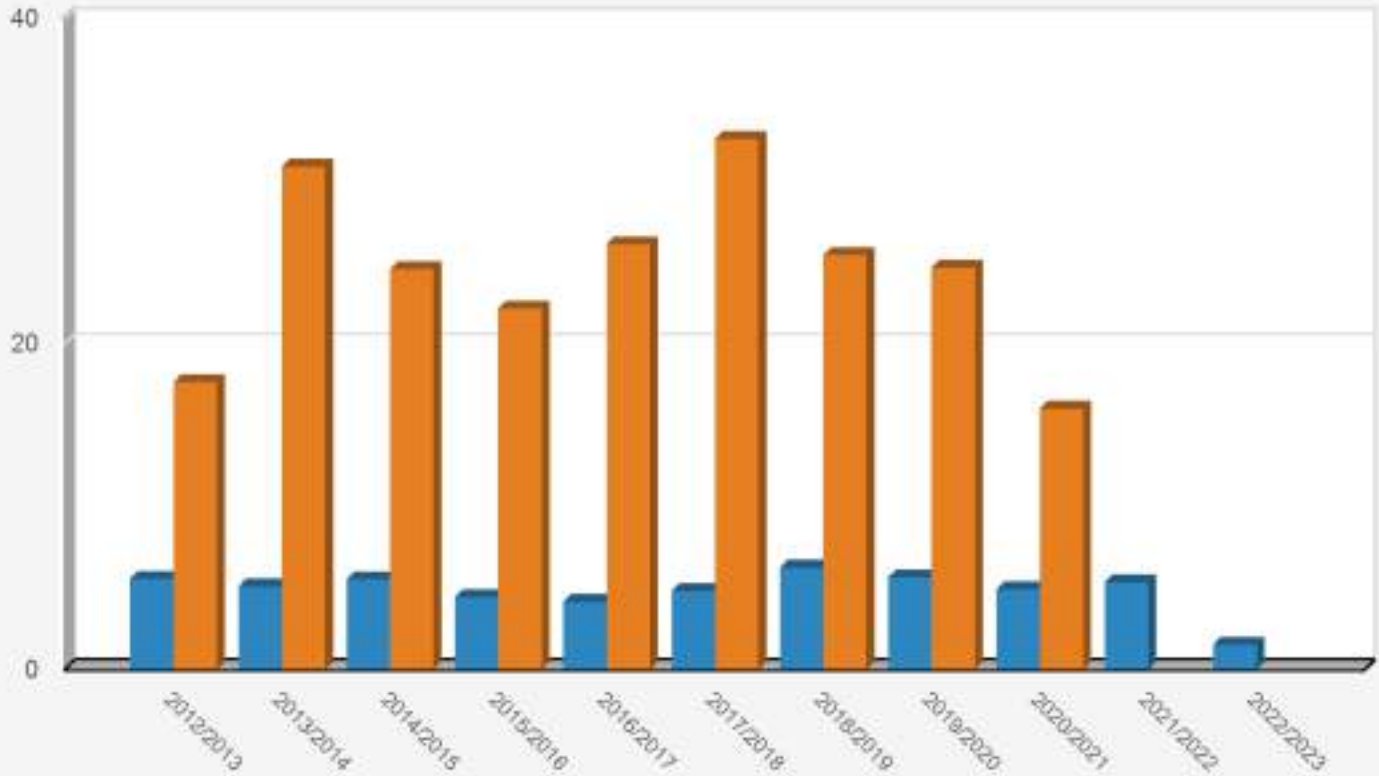
Fiscal Year	Indemnity Incurred	Defense and Expense Incurred	Total Incurred	Defense Incurred %
2012/2013	\$366,976	\$545,789	\$912,765	59.80%
2013/2014	\$4,036,500	\$1,416,457	\$5,452,957	25.98%
2014/2015	\$370,000	\$298,588	\$668,588	44.66%
2015/2016	\$101,400	\$128,915	\$230,315	55.97%
2016/2017	\$862,900	\$676,098	\$1,538,998	43.93%
2017/2018	\$374,500	\$289,044	\$663,544	43.56%
2018/2019	\$605,411	\$759,359	\$1,364,770	55.64%
2019/2020	\$624,500	\$218,588	\$843,088	25.93%
2020/2021	\$32,075	\$70,740	\$102,815	68.80%
2021/2022	\$50,000	\$185,000	\$235,000	78.72%
Total	\$7,424,263	\$4,588,577	\$12,012,840	38.20%

AVERAGE CLAIM LIFESPAN (IN MONTHS) - Fiscal Year Historical Summary

Closed Claims (Length of time between Entry Date and Closed Date)

Valued as of 12/31/2022

Non-Lit Average Lit Average

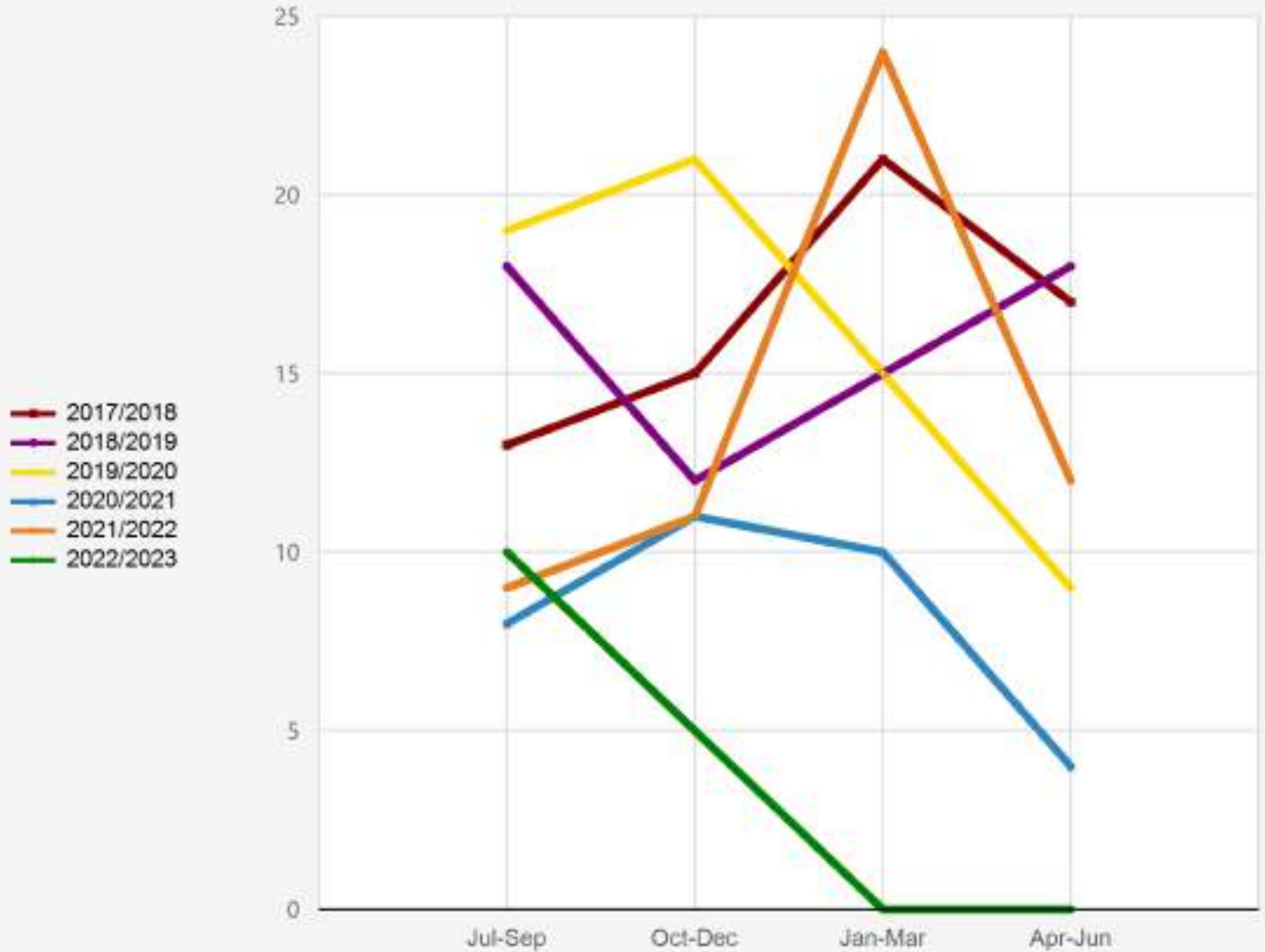


Fiscal Year	Non-Lit Claims Count	Total Non-Lit claims Lifespan Avg. Months to close	Lit Claims Count	Total Lit claims Lifespan Avg. Months to close
2012/2013	49	5.6	8	17.6
2013/2014	54	5.1	7	30.9
2014/2015	58	5.5	7	24.6
2015/2016	36	4.4	7	22.1
2016/2017	39	4.1	11	26.1
2017/2018	59	4.8	7	32.6
2018/2019	53	6.2	7	25.4
2019/2020	44	5.6	6	24.7
2020/2021	32	4.9	2	16.0
2021/2022	34	5.3	0	0.0
2022/2023	2	1.5	0	0.0
Total	460	5.2	62	25.1

CLAIM COUNT - New Occurrences Received by George Hills per Quarter

Claims opened during the FY quarter regardless of loss date
(Shown as Entry Fiscal Year on iMetrics loss run)

Valued as of 12/31/2022

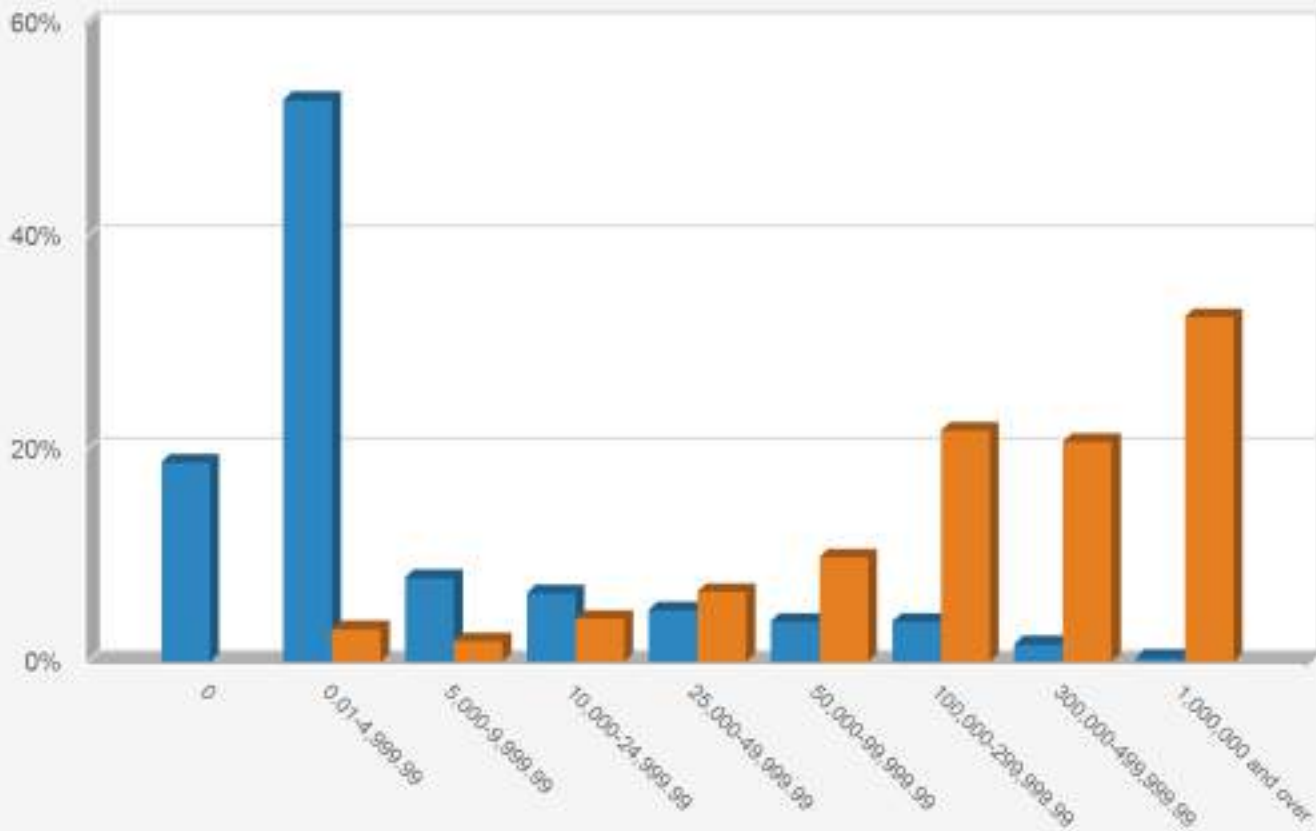


Fiscal Year	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
2017/2018	13	15	21	17
2018/2019	18	12	15	18
2019/2020	19	21	15	9
2020/2021	8	11	10	4
2021/2022	9	11	24	12
2022/2023	10	5	0	0
Total	77	75	85	60

CLAIM COUNT AND FINANCIALS - Historical Claim Stratification

Valued as of 12/31/2022

■ % of Claims ■ % of Incurred

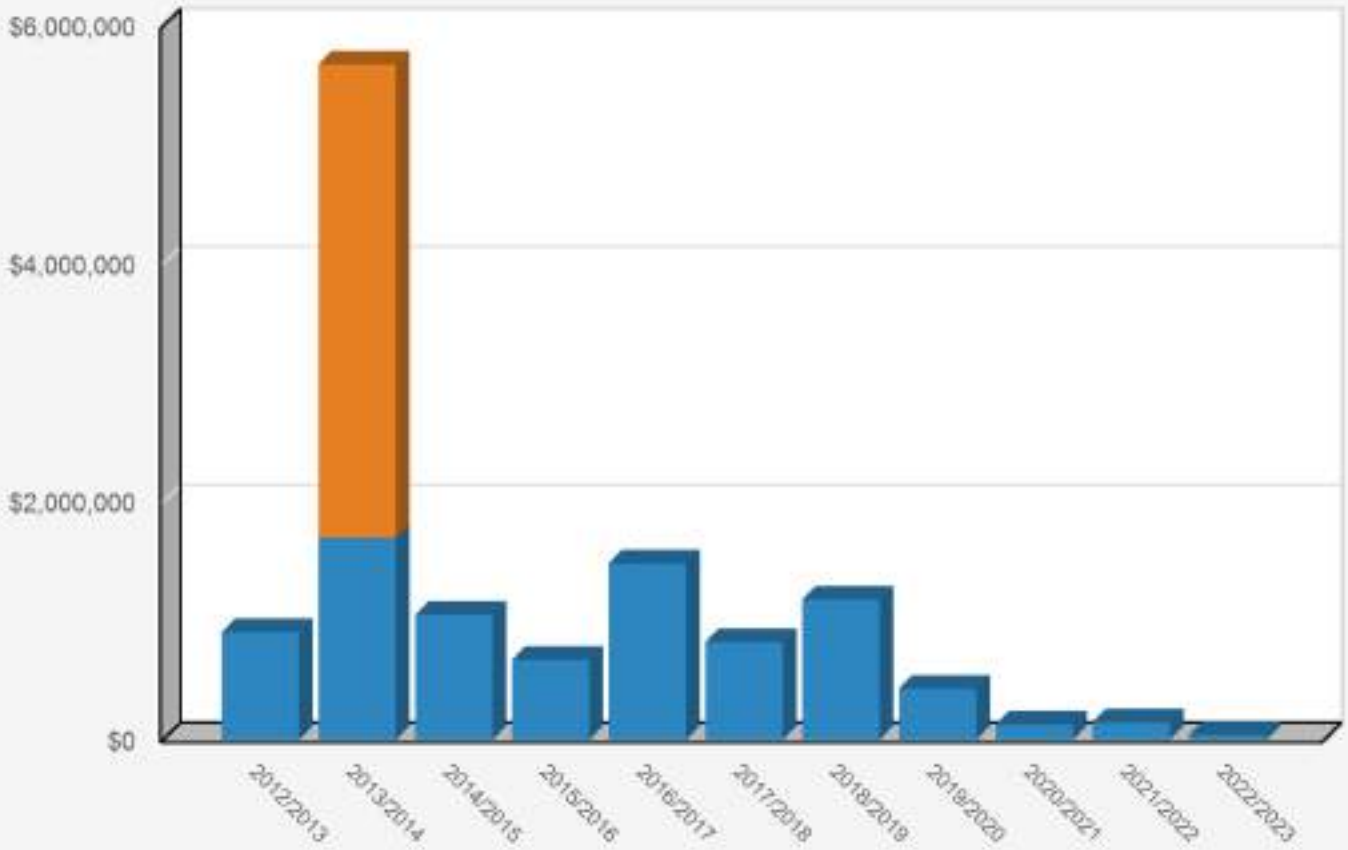


Financial Stratification	# of Claims	\$ Incurred	% of Claims	% of Incurred
\$0	105	\$0	18.72%	0.00%
\$0.01 - \$4,999.99	296	\$466,509	52.76%	3.03%
\$5,000 - \$9,999.99	44	\$293,239	7.84%	1.91%
\$10,000 - \$24,999.99	36	\$617,368	6.42%	4.01%
\$25,000 - \$49,999.99	27	\$1,007,161	4.81%	6.55%
\$50,000 - \$99,999.99	21	\$1,505,371	3.74%	9.79%
\$100,000 - \$299,999.99	21	\$3,339,602	3.74%	21.71%
\$300,000 - \$499,999.99	9	\$3,176,175	1.60%	20.65%
\$500,000 - \$999,999.99	0	\$0	0.00%	0.00%
\$1,000,000 and over	2	\$4,978,688	0.36%	32.36%
Total	561	\$15,384,114	100.00%	100.00%

SIR and Excess - PAID

Valued as of 12/31/2022

■ Total Member Paid
 ■ Total Pool Paid
 ■ Total Excess Paid

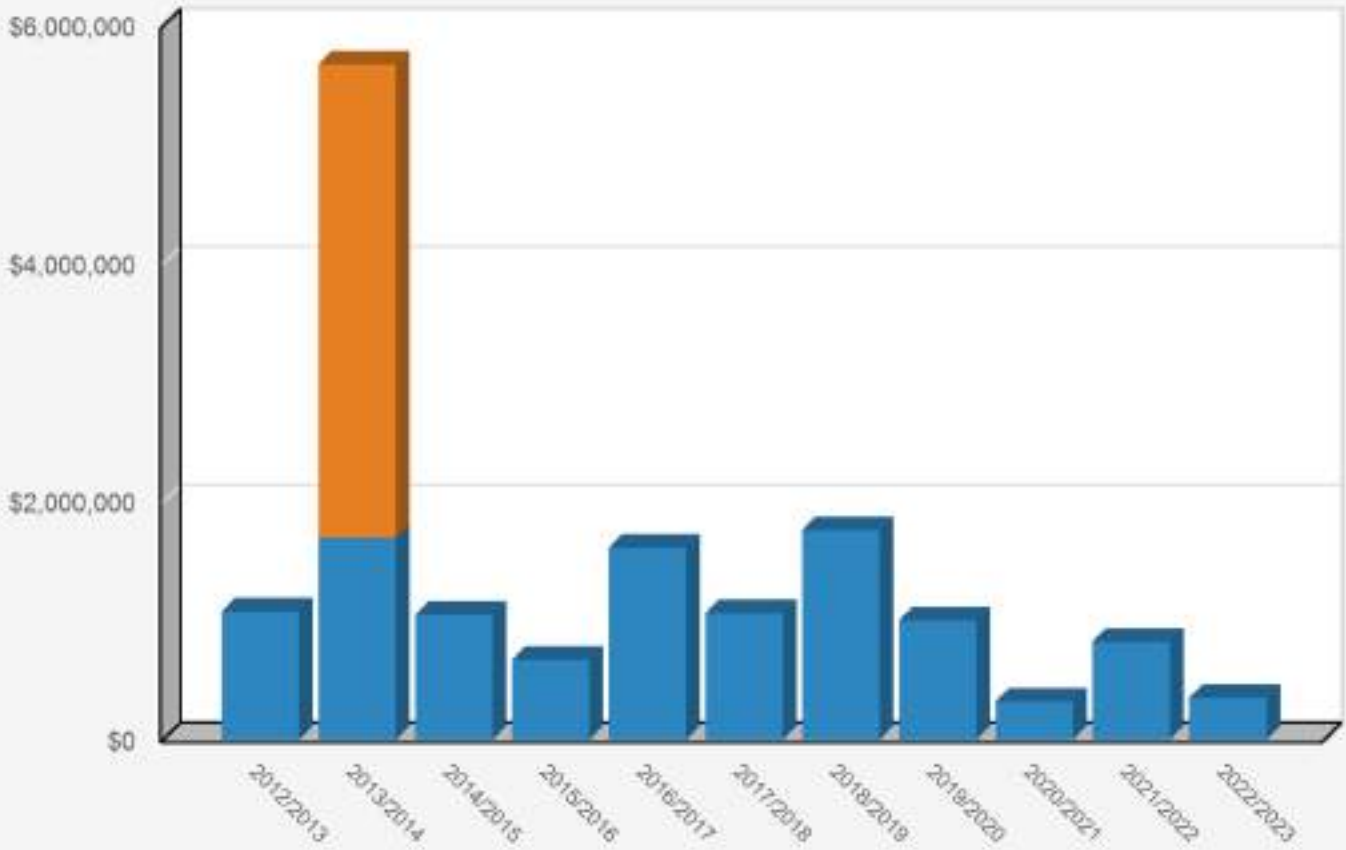


Fiscal Year	Total Member Paid	Member # of Claims	Total Pool Paid	Pool # of Claims	Total Excess Paid	Excess # of Claims	Grand Total Paid	Grand Total # of Claims
2012/2013	\$902,050	58	\$0	0	\$0	0	\$902,050	58
2013/2014	\$1,696,475	59	\$3,978,688	2	\$0	0	\$5,675,163	61
2014/2015	\$1,046,752	65	\$0	0	\$0	0	\$1,046,752	65
2015/2016	\$668,902	43	\$0	0	\$0	0	\$668,902	43
2016/2017	\$1,480,747	51	\$0	0	\$0	0	\$1,480,747	51
2017/2018	\$819,198	68	\$0	0	\$0	0	\$819,198	68
2018/2019	\$1,175,065	65	\$0	0	\$0	0	\$1,175,065	65
2019/2020	\$427,899	53	\$0	0	\$0	0	\$427,899	53
2020/2021	\$125,434	37	\$0	0	\$0	0	\$125,434	37
2021/2022	\$144,348	48	\$0	0	\$0	0	\$144,348	48
2022/2023	\$35,791	12	\$0	0	\$0	0	\$35,791	12
Total	\$8,522,661	559	\$3,978,688	2	\$0	0	\$12,501,349	561

SIR and Excess - INCURRED

Valued as of 12/31/2022

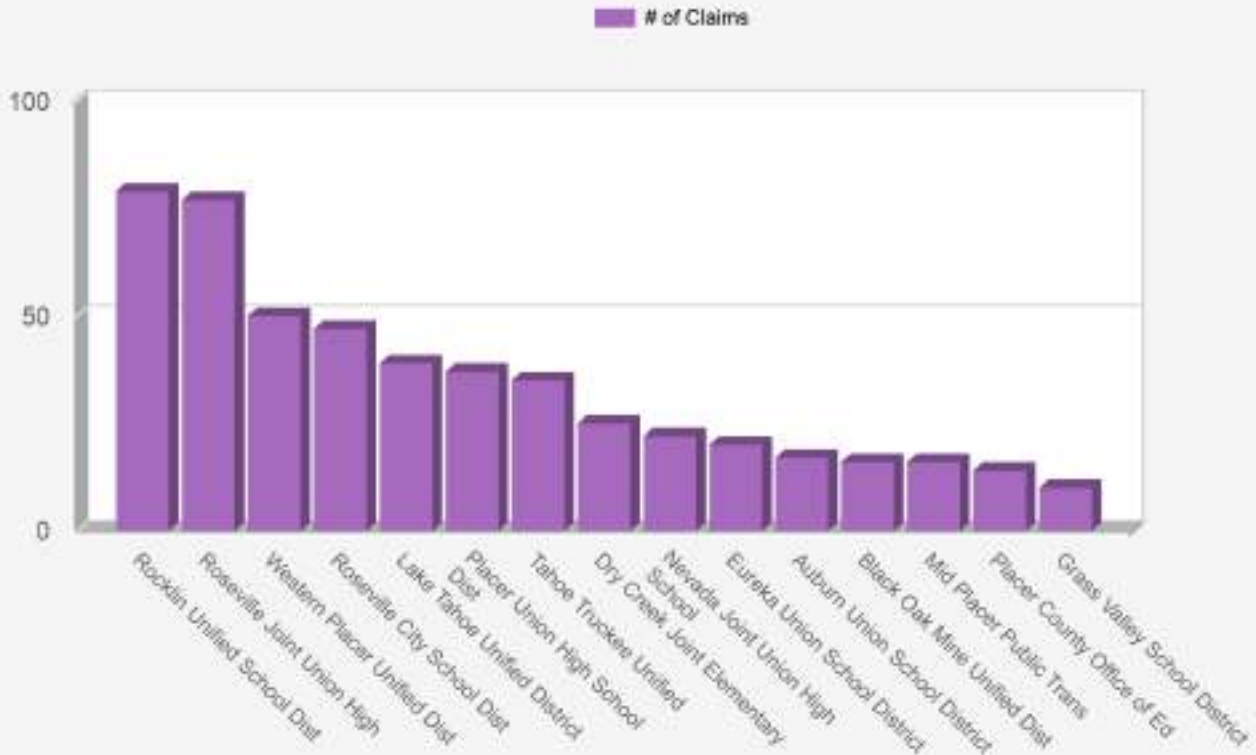
■ Total Member Incurred
 ■ Total Pool Incurred
 ■ Total Excess Incurred



Fiscal Year	Total Member Incurred	Member # of Claims	Total Pool Incurred	Pool # of Claims	Total Excess Incurred	Excess # of Claims	Grand Total Incurred	Grand Total # of Claims
2012/2013	\$1,075,529	58	\$0	0	\$0	0	\$1,075,529	58
2013/2014	\$1,696,475	59	\$3,978,688	2	\$0	0	\$5,675,163	61
2014/2015	\$1,046,752	65	\$0	0	\$0	0	\$1,046,752	65
2015/2016	\$668,902	43	\$0	0	\$0	0	\$668,902	43
2016/2017	\$1,610,895	51	\$0	0	\$0	0	\$1,610,895	51
2017/2018	\$1,060,390	68	\$0	0	\$0	0	\$1,060,390	68
2018/2019	\$1,759,308	65	\$0	0	\$0	0	\$1,759,308	65
2019/2020	\$999,760	53	\$0	0	\$0	0	\$999,760	53
2020/2021	\$317,992	37	\$0	0	\$0	0	\$317,992	37
2021/2022	\$821,132	48	\$0	0	\$0	0	\$821,132	48
2022/2023	\$348,291	12	\$0	0	\$0	0	\$348,291	12
Total	\$11,405,426	559	\$3,978,688	2	\$0	0	\$15,384,114	561

CLAIM COUNT - Member Historical Summary (Loss Dates from 7/1/2012 to 12/31/2022)

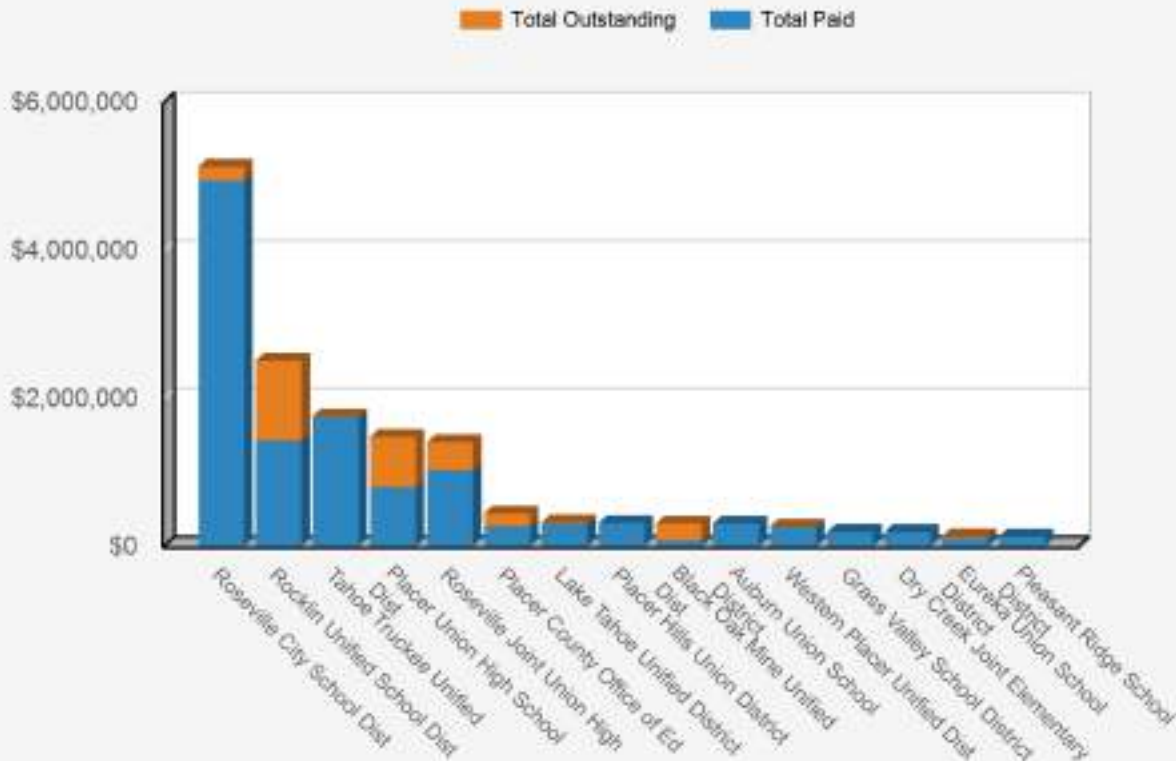
Valued as of 12/31/2022



Member	# of Claims	% of Claims
Rocklin Unified School Dist	79	14.08%
Roseville Joint Union High	77	13.73%
Western Placer Unified Dist	50	8.91%
Roseville City School Dist	47	8.38%
Lake Tahoe Unified District	39	6.95%
Placer Union High School Dist	37	6.60%
Tahoe Truckee Unified	35	6.24%
Dry Creek Joint Elementary	25	4.46%
Nevada Joint Union High School	22	3.92%
Eureka Union School District	20	3.57%
Auburn Union School District	17	3.03%
Black Oak Mine Unified Dist	16	2.85%
Mid Placer Public Trans	16	2.85%
Placer County Office of Ed	14	2.50%
Grass Valley School District	10	1.78%
All Other Members	57	10.16%
Total	561	100.00%

CLAIM FINANCIALS - Member Historical Summary (Loss Dates from 7/1/2012 to 12/31/2022)

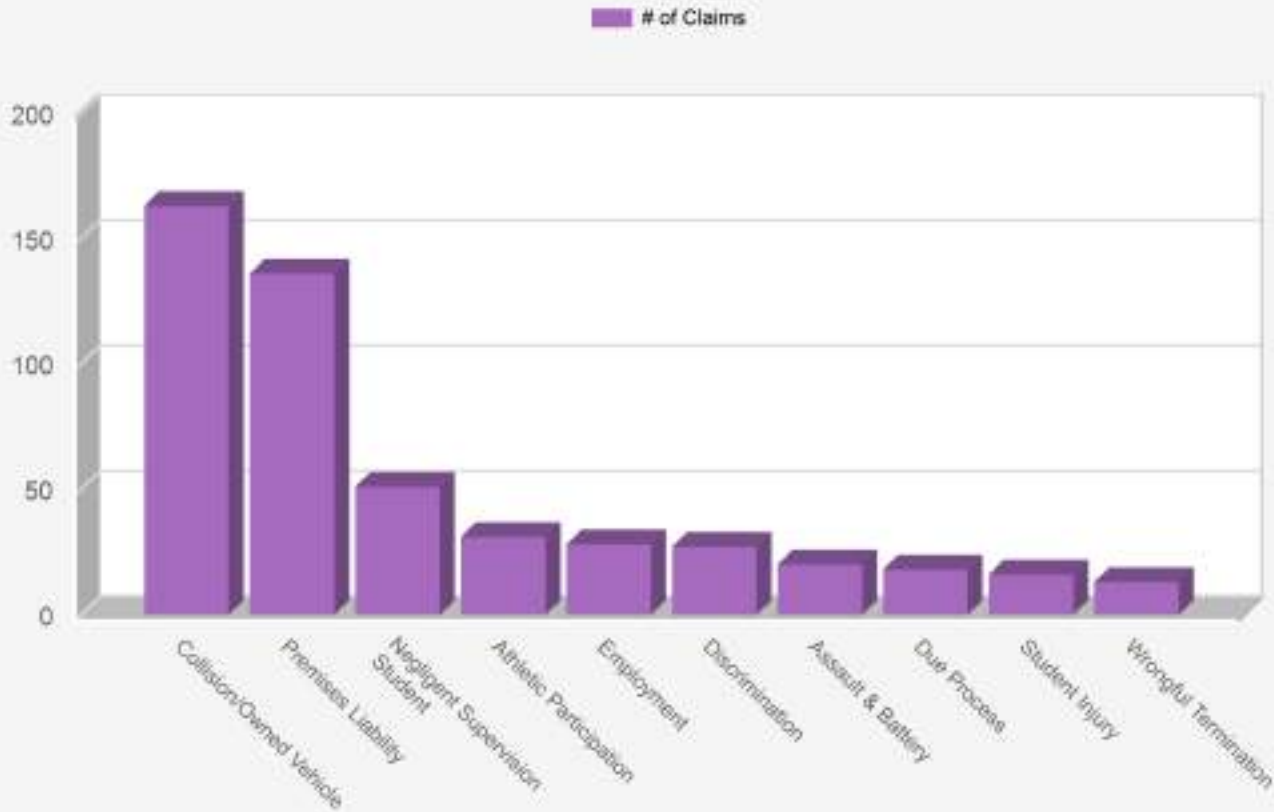
Valued as of 12/31/2022



Member	Total Paid	Total Reserves	Total Incurred
Roseville City School Dist	\$4,941,308	\$185,851	\$5,127,159
Rocklin Unified School Dist	\$1,429,366	\$1,076,445	\$2,505,811
Tahoe Truckee Unified	\$1,743,028	\$11,326	\$1,754,354
Placer Union High School Dist	\$797,792	\$676,930	\$1,474,722
Roseville Joint Union High	\$1,028,700	\$377,787	\$1,406,487
Placer County Office of Ed	\$267,501	\$173,479	\$440,980
Lake Tahoe Unified District	\$301,324	\$20,000	\$321,324
Placer Hills Union District	\$312,288	\$0	\$312,288
Black Oak Mine Unified Dist	\$71,309	\$232,961	\$304,270
Auburn Union School District	\$303,885	\$0	\$303,885
Western Placer Unified Dist	\$262,830	\$3,500	\$266,330
Grass Valley School District	\$191,188	\$0	\$191,188
Dry Creek Joint Elementary	\$190,124	\$0	\$190,124
Eureka Union School District	\$112,549	\$18,284	\$130,833
Pleasant Ridge School District	\$129,032	\$0	\$129,032
All Other Members	\$419,126	\$106,202	\$525,328
Total	\$12,501,349	\$2,882,765	\$15,384,114

CLAIM COUNT - Historical Cause by Group Top 10 (Loss Dates from 7/1/2012 to 12/31/2022)

Valued as of 12/31/2022

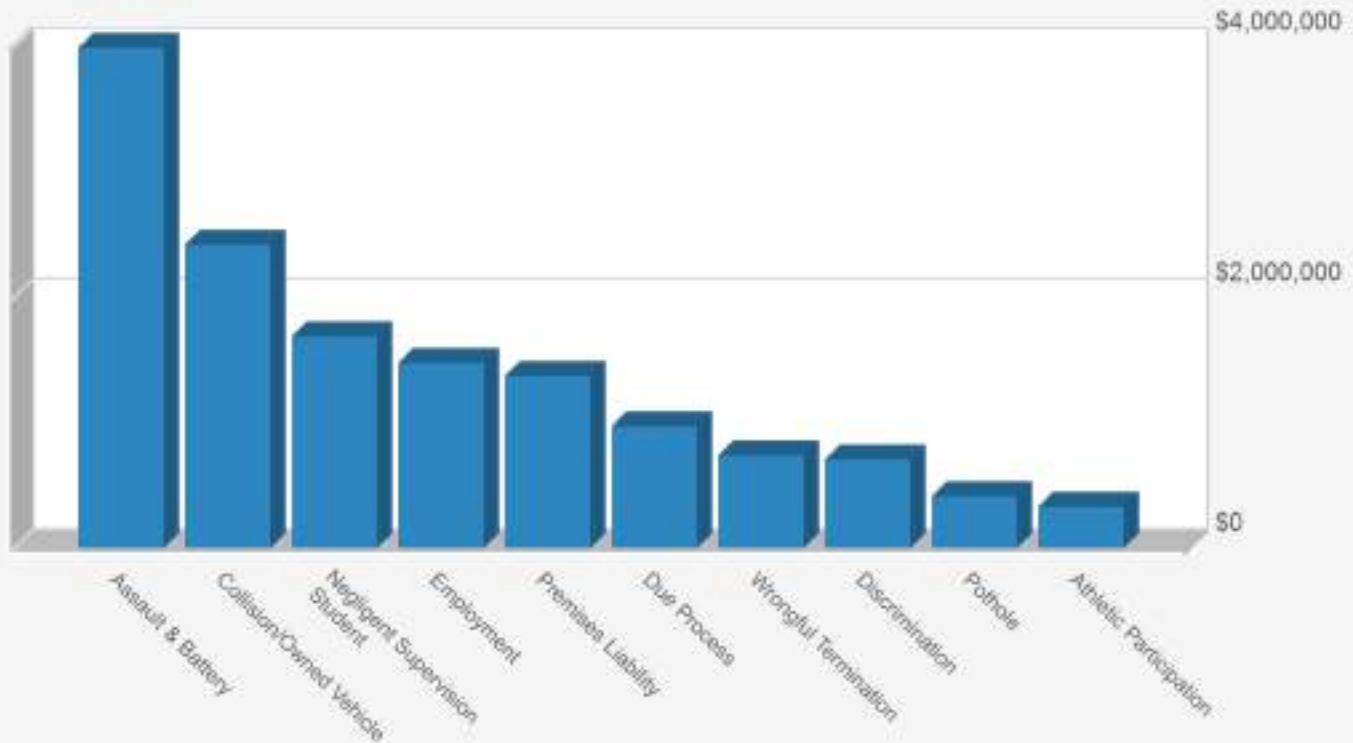


Cause Group	# of Claims	% of Claims
Collision/Owned Vehicle	163	29.06%
Premises Liability	136	24.24%
Negligent Supervision Student	51	9.09%
Athletic Participation	31	5.53%
Employment	28	4.99%
Discrimination	27	4.81%
Assault & Battery	20	3.57%
Due Process	18	3.21%
Student Injury	16	2.85%
Wrongful Termination	13	2.32%
All Other Cause of Loss Groupings	58	10.34%
Total	561	100.00%

CLAIM FINANCIALS - Historical Cause by Group Top 10 (Loss Dates from 7/1/2012 to 12/31/2022)

Valued as of 12/31/2022

■ Total Incurred



Cause Group	\$ Incurred	% Incurred
Assault & Battery	\$3,988,700	25.93%
Collision/Owned Vehicle	\$2,418,449	15.72%
Negligent Supervision Student	\$1,685,622	10.96%
Employment	\$1,475,246	9.59%
Premises Liability	\$1,371,333	8.91%
Due Process	\$969,794	6.30%
Wrongful Termination	\$737,055	4.79%
Discrimination	\$704,362	4.58%
Pothole	\$409,000	2.66%
Athletic Participation	\$327,295	2.13%
All Other Cause of Loss Groupings	\$1,297,258	8.43%
Total	\$15,384,114	100.00%



**PUBLIC SCHOOL WORKS
SCHOOLS INSURANCE GROUP COURSE COMPLETIONS
7/1/22 THROUGH 12/31/22**

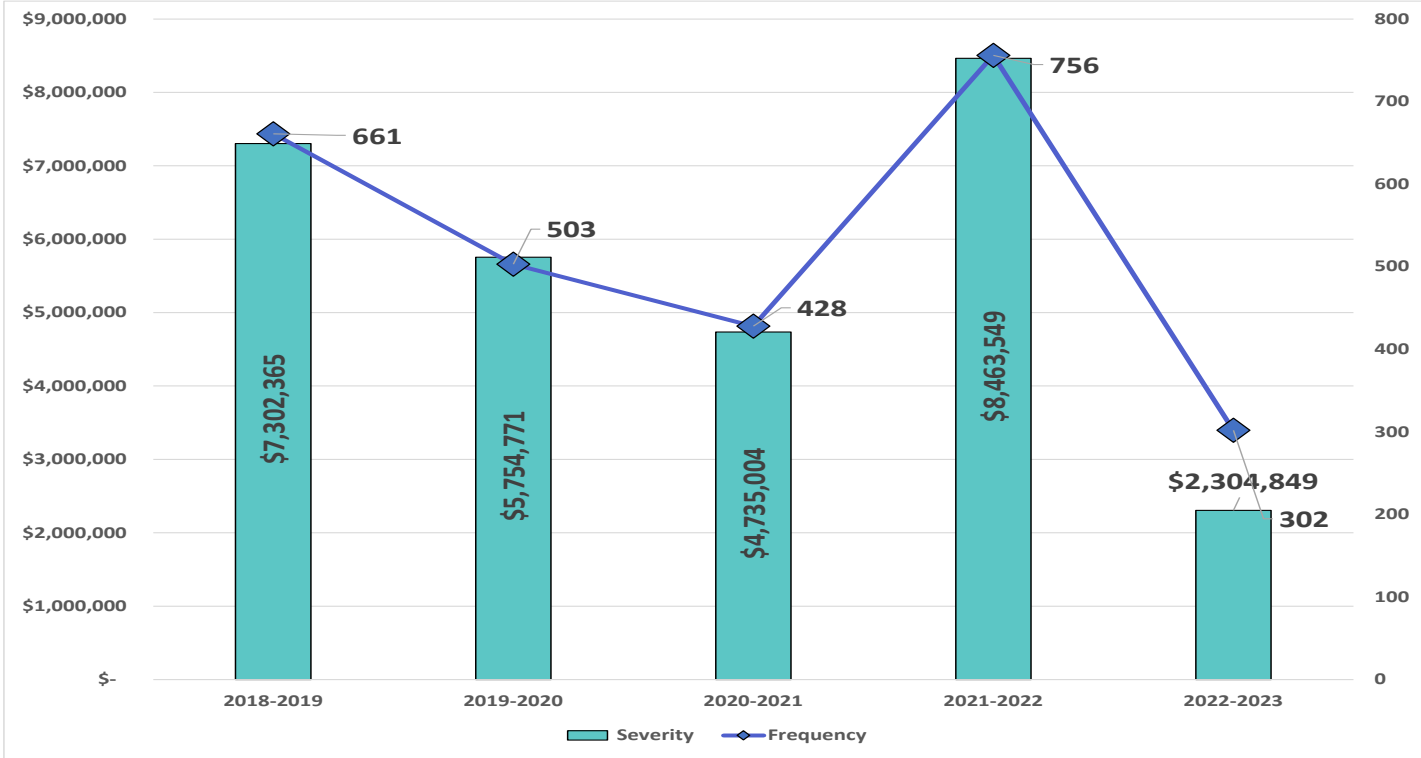
MEMBER	COURSE COMPLETIONS
Ackerman	300
Alta-Dutch Flat Union	152
Auburn Union	1,767
Black Oak Mine Unified	1,236
Chicago Park Elementary	155
Clear Creek Elementary	341
Colfax Elementary	174
Dry Creek Elementary	5,474
Eureka Union	3,220
Folsom Cordova	25,710
Foresthill Union	1,343
Grass Valley	2,138
Lake Tahoe Unified	4,935
Loomis Union	3,449
Mid-Placer Transportation	126
Nevada City	1,084
Nevada County SOS	627
Newcastle Elementary	1,069
Penn Valley Union	821
Placer COE	2,909
Placer Hills Union	922
Placer Union High	5,547
Pleasant Ridge Union	1,659
Rocklin Unified	9,940
Roseville City	12,007
Roseville Joint Union	18,448
Schools Insurance Group (SIG)	19
Tahoe Truckee Unified	2,525
Twin Ridges Elementary	135
Union Hill SD	787
Western Placer USD	6,151
TOTAL	115,170



**Schools Insurance Group
Work Comp Injuries
7/1/18 through 12/31/22**

February 15, 2023

Schools Insurance Group WC Injuries by Frequency and Severity 7/1/18 Through 12/31/22*



****COVID-19
Governor
Executive
Order School
Closures
3/13/20**

**All Data Valued as of 12/31/22
*22 -23 Includes 6 months Data**

Schools Insurance Group

WC Injuries by location
7/1/18 Through 12/31/22*

Page 1 of 2

SCHOOL DISTRICT	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023		Total	
	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
ACKERMAN SCHOOL DISTRICT	6	\$ 398,514	3	\$ 2,107	1	\$ 1,222	7	\$ 10,850	0	\$ -	17	\$ 412,695
ALTA DUTCH FLAT SCHOOL DIST	1	\$ 305	0	\$ -	0	\$ -	1	\$ 47,880	0	\$ -	2	\$ 48,185
AUBURN UNION SCHOOL DISTRICT	14	\$ 123,398	20	\$ 315,625	9	\$ 13,745	15	\$ 151,027	6	\$ 84,379	64	\$ 688,174
BLACK OAK MINE SCHOOL DISTRICT	9	\$ 195,741	9	\$ 132,552	6	\$ 169,058	7	\$ 38,595	1	\$ 1,270	32	\$ 537,215
CHICAGO PARK SCHOOL DISTRICT	1	\$ 1,045	1	\$ 34,848	0	\$ -	0	\$ -	0	\$ -	2	\$ 35,893
CLEAR CREEK SCHOOL DISTRICT	0	\$ -	1	\$ 34,836	0	\$ -	0	\$ -	0	\$ -	1	\$ 34,836
COLFAX SCHOOL DISTRICT	1	\$ 1,686	1	\$ 1,485	2	\$ 150	3	\$ 191,084	1	\$ 2,000	8	\$ 196,405
DRY CREEK ELEMENTARY SD	41	\$ 511,498	30	\$ 347,969	30	\$ 107,346	48	\$ 404,942	15	\$ 96,899	164	\$ 1,468,654
EUREKA UNION SCHOOL DISTRICT	8	\$ 288,785	16	\$ 298,642	16	\$ 248,793	13	\$ 97,104	3	\$ 16,646	56	\$ 949,971
FOLSOM CORDOVA USD	115	\$ 1,052,112	97	\$ 741,127	38	\$ 317,705	137	\$ 1,648,975	56	\$ 421,143	443	\$ 4,181,063
FORESTHILL UNION SCHOOL DIST	0	\$ -	2	\$ 953	1	\$ 1,266	6	\$ 39,922	1	\$ 1,950	10	\$ 44,091
GRASS VALLEY SCHOOL DISTRICT	15	\$ 105,965	15	\$ 142,507	9	\$ 18,892	19	\$ 327,350	7	\$ 24,102	65	\$ 618,816
LAKE TAHOE UNIFIED SCHOOL DIST	26	\$ 153,118	16	\$ 68,606	20	\$ 202,026	20	\$ 209,487	8	\$ 48,135	90	\$ 681,372
LOOMIS UNION SCHOOL DISTRICT	13	\$ 46,893	7	\$ 275,642	4	\$ 7,811	15	\$ 307,754	5	\$ 49,720	44	\$ 687,820
MARYSVILLE JOINT USD	30	\$ 390,164	28	\$ 458,274	32	\$ 712,615	40	\$ 273,208	22	\$ 237,467	152	\$ 2,071,728
MID PLACER TRANSPORTATION	2	\$ 41,681	3	\$ 893	0	\$ -	2	\$ 36,056	2	\$ 4,200	9	\$ 82,830
NEVADA CITY SCHOOL DISTRICT	4	\$ 32,380	2	\$ 597	1	\$ 13,846	6	\$ 20,354	1	\$ 7,343	14	\$ 74,521

All Data Valued as of 12/31/22

*22 -23 Includes 6 months Data

Schools Insurance Group

WC Injuries by location
7/1/18 Through 12/31/22*

Page 2 of 2

SCHOOL DISTRICT	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023		Total	
	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
NEVADA COUNTY SPECIAL ED SERV	7	\$ 45,168	7	\$ 37,676	4	\$ 64,852	15	\$ 191,777	4	\$ 5,870	37	\$ 345,342
NEVADA COUNTY SUPT. OF SCHOOLS	2	\$ 1,574	2	\$ 1,380	4	\$ 164,432	6	\$ 17,719	2	\$ 4,554	16	\$ 189,660
NEVADA JOINT UNION HIGH SCHOOL	26	\$ 179,152	24	\$ 184,926	17	\$ 65,076	21	\$ 202,453	4	\$ 31,135	92	\$ 662,742
NEWCASTLE ELEMENTARY SCHOOL DI	2	\$ 3,007	4	\$ 125,486	3	\$ 5,045	2	\$ 59,849	1	\$ 1,730	12	\$ 195,119
PENN VALLEY UNION ESD	5	\$ 13,540	0	\$ -	2	\$ 1,091	3	\$ 29,339	1	\$ 1,935	11	\$ 45,904
PLACER COUNTY OFFICE OF ED	55	\$ 478,731	27	\$ 43,654	34	\$ 86,391	41	\$ 128,663	19	\$ 82,814	176	\$ 820,253
PLACER HILLS UNION SCHOOL DIST	5	\$ 4,737	2	\$ 826	3	\$ 166,052	11	\$ 33,122	3	\$ 5,199	24	\$ 209,936
PLACER UNION HIGH SCHOOL DIST	7	\$ 135,928	11	\$ 169,689	3	\$ 9,393	23	\$ 130,992	12	\$ 149,709	56	\$ 595,712
PLEASANT RIDGE SCHOOL DISTRICT	6	\$ 193,824	7	\$ 73,122	2	\$ 102,778	15	\$ 12,112	2	\$ 4,200	32	\$ 386,035
ROCKLIN UNIFIED SCHOOL DISTRICT	59	\$ 476,558	36	\$ 418,970	49	\$ 370,576	64	\$ 2,173,072	36	\$ 306,064	244	\$ 3,745,242
ROSEVILLE CITY SCHOOL DISTRICT	86	\$ 769,509	51	\$ 544,436	50	\$ 589,652	86	\$ 611,680	29	\$ 195,270	302	\$ 2,710,547
ROSEVILLE JOINT UNION HIGH SD	42	\$ 512,158	32	\$ 606,267	32	\$ 311,675	48	\$ 385,751	28	\$ 385,473	182	\$ 2,201,324
TAHOE TRUCKEE USD	37	\$ 609,271	26	\$ 336,928	23	\$ 354,622	44	\$ 296,744	18	\$ 62,097	148	\$ 1,659,662
TWIN RIDGES SCHOOL DISTRICT	1	\$ 56,373	0	\$ -	1	\$ 108,069	1	\$ -	0	\$ -	3	\$ 164,442
UNION HILL SCHOOL DISTRICT	2	\$ 2,077	2	\$ 7,011	7	\$ 14,700	7	\$ 63,480	0	\$ -	18	\$ 87,268
WESTERN PLACER UNIFIED SCHOOL	33	\$ 477,473	21	\$ 347,733	25	\$ 506,125	30	\$ 322,208	15	\$ 73,543	124	\$ 1,727,082
TOTAL	661	\$ 7,302,365	503	\$ 5,754,771	428	\$ 4,735,004	756	\$ 8,463,549	302	\$ 2,304,849	2,650	\$ 28,560,537

All Data Valued as of 12/31/22
*22 -23 Includes 6 months Data

Schools Insurance Group

WC Injuries by Occupation

7/1/18 Through 12/31/22*

Occupation	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023		Total	
	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
Administration	10	\$ 25,355	8	\$ 110,250	7	\$ 5,598	20	\$ 68,848	7	\$ 33,302	52	\$ 243,351
Aide	99	\$ 1,061,159	71	\$ 647,325	53	\$ 320,026	103	\$ 691,931	45	\$ 345,746	371	\$ 3,066,187
Behavioral	25	\$ 239,874	15	\$ 62,545	10	\$ 10,518	26	\$ 79,276	11	\$ 105,782	87	\$ 497,994
Bus Driver	28	\$ 413,268	13	\$ 405,198	18	\$ 483,447	30	\$ 335,166	9	\$ 36,025	98	\$ 1,673,104
Campus Monitor/Security	13	\$ 143,215	12	\$ 226,030	7	\$ 231,290	18	\$ 163,007	6	\$ 30,256	56	\$ 793,798
Clerical	25	\$ 170,393	16	\$ 102,656	19	\$ 18,932	23	\$ 221,080	9	\$ 122,912	92	\$ 635,972
Computer Services	6	\$ 4,967	5	\$ 105,067	5	\$ 5,530	3	\$ 11,589	2	\$ 3,700	21	\$ 130,853
Coordinator	2	\$ 51,549	5	\$ 124,426	3	\$ 159,504	3	\$ 2,717	1	\$ 1,935	14	\$ 340,131
Custodial	85	\$ 1,329,914	76	\$ 889,763	75	\$ 1,118,488	88	\$ 1,574,692	33	\$ 468,054	357	\$ 5,380,911
Food Service/Nutrition	43	\$ 356,024	38	\$ 323,781	32	\$ 556,404	44	\$ 417,698	17	\$ 89,731	174	\$ 1,743,638
Health Personnel	17	\$ 29,907	14	\$ 130,042	9	\$ 8,976	23	\$ 385,209	12	\$ 156,288	75	\$ 710,422
Language/Brail/Speech	8	\$ 53,355	2	\$ 2,835	11	\$ 61,568	8	\$ 84,147	8	\$ 23,039	37	\$ 224,944
Library	3	\$ 9,027	2	\$ 1,582	6	\$ 89,149	2	\$ 4,930	2	\$ 3,964	15	\$ 108,652
Maintenance	35	\$ 655,972	37	\$ 586,353	43	\$ 630,842	48	\$ 549,841	25	\$ 261,377	188	\$ 2,684,385
Student	5	\$ 9,738	0	\$ -	0	\$ -	0	\$ -	0	\$ -	5	\$ 9,738
Student Care	14	\$ 144,780	6	\$ 13,656	2	\$ 671	12	\$ 46,416	0	\$ -	34	\$ 205,523
Teacher	241	\$ 2,583,226	183	\$ 2,023,263	128	\$ 1,034,063	304	\$ 3,826,852	115	\$ 622,738	971	\$ 10,090,142
Volunteer	2	\$ 20,642	0	\$ -	0	\$ -	1	\$ 150	0	\$ -	3	\$ 20,792
Total	661	\$ 7,302,365	503	\$ 5,754,771	428	\$ 4,735,004	756	\$ 8,463,549	302	\$ 2,304,849	2,650	\$ 28,560,537

All Data Valued as of 12/31/22
 *22 -23 Includes 6 months Data

Schools Insurance Group

WC Injuries by Cause

7/1/18 Through 12/31/22*

Cause	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
Absorb/ingest/inhale	15	\$ 9,557	8	\$ 11,161	4	\$ 19,189	8	\$ 5,088	1	\$ -	36	\$ 44,996
Assault/Confrontation	5	\$ 18,730	9	\$ 221,979	1	\$ 709	8	\$ 167,311	6	\$ 107,168	29	\$ 515,897
Bend/Stoop/Squat	2	\$ 3,045	1	\$ 1,454	1	\$ 62,943	4	\$ 20,441	0	\$ -	8	\$ 87,883
Bite	35	\$ 20,695	12	\$ 7,922	17	\$ 12,181	44	\$ 29,785	18	\$ 18,576	126	\$ 89,160
Burn/scald	16	\$ 131,914	13	\$ 17,847	2	\$ 1,902	8	\$ 4,115	3	\$ 15,870	42	\$ 171,648
Caught/crush/collapse	15	\$ 18,172	9	\$ 54,955	19	\$ 137,478	18	\$ 49,190	13	\$ 81,607	74	\$ 341,402
Climb/jump/run/walk	0	\$ -	0	\$ -	0	\$ -	0	\$ -	1	\$ 2,025	1	\$ 2,025
Cumulative Trauma	6	\$ 239,219	7	\$ 144,681	10	\$ 265,263	5	\$ 53,531	2	\$ 134,032	30	\$ 836,727
Cut/puncture/scrape	60	\$ 72,088	44	\$ 30,350	32	\$ 53,470	29	\$ 24,718	21	\$ 34,425	186	\$ 215,052
Exposure	11	\$ 13,143	15	\$ 11,982	10	\$ 16,029	11	\$ 7,341	1	\$ 1,150	48	\$ 49,645
Fall/Slip	173	\$ 3,293,126	130	\$ 1,455,265	91	\$ 1,657,175	173	\$ 2,178,524	63	\$ 496,248	630	\$ 9,080,338
Foreign Body	3	\$ 1,759	2	\$ 1,950	2	\$ 1,799	1	\$ 758	4	\$ 9,696	12	\$ 15,962
Miscellaneous	1	\$ 305	2	\$ 74,269	1	\$ 454	5	\$ 20,493	2	\$ 30,050	11	\$ 125,572
Needle Stick	1	\$ 598	1	\$ 303	2	\$ 890	3	\$ 4,081	1	\$ 1,475	8	\$ 7,347
Pandemic	0	\$ -	0	\$ -	38	\$ 13,692	75	\$ 1,857,727	1	\$ -	114	\$ 1,871,419
Repetitive Motion	7	\$ 74,637	6	\$ 83,500	14	\$ 372,970	23	\$ 325,057	6	\$ 46,072	56	\$ 902,236
Strain	156	\$ 2,239,652	117	\$ 2,165,573	112	\$ 1,338,533	152	\$ 1,907,342	64	\$ 805,348	601	\$ 8,456,448
Stress/Psyche	14	\$ 159,925	20	\$ 455,786	11	\$ 189,317	36	\$ 578,021	11	\$ 219,268	92	\$ 1,602,317
Strike/step	19	\$ 61,047	11	\$ 177,408	6	\$ 94,137	21	\$ 105,374	10	\$ 52,645	67	\$ 490,611
Struck by	111	\$ 850,319	91	\$ 706,471	51	\$ 253,505	125	\$ 1,083,406	74	\$ 249,192	452	\$ 3,142,893
Vehicle	11	\$ 94,434	5	\$ 131,916	4	\$ 243,365	7	\$ 41,245	0	\$ -	27	\$ 510,960
Total	661	\$ 7,302,365	503	\$ 5,754,771	428	\$ 4,735,004	756	\$ 8,463,549	302	\$ 2,304,849	2,650	\$ 28,560,537

All Data Valued as of 12/31/22
 *22 - 23 Includes 6 months Data

**Schools Insurance Group
WC Injuries
Lost Time Data
7/1/18 - 12/31/22***

Fiscal Year	TD Paid
2018-2019	\$ 866,679
2019-2020	\$ 713,570
2020-2021	\$ 537,697
2021-2022	\$ 790,633
2022-2023	\$ 157,515
Total	\$ 3,066,094

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

NPA Available to assist all SIG members with return-to-work options

All Data Valued as of 12/31/22
*22 -23 Includes 6 months Data



**Schools Insurance Group
Special Ed Work Comp Injuries
7/1/18 through 12/31/22**

**Schools Insurance Group
Special Ed Injuries by Frequency and Severity
7/1/18 Through 12/31/22***

FISCAL YEAR	FREQUENCY	SEVERITY
2018-2019	119	\$ 670,483
2019-2020	88	\$ 1,047,723
2020-2021	54	\$ 140,136
2021-2022	121	\$ 436,439
2022-2023*	64	\$ 345,546
TOTALS	446	\$ 2,640,326

**17% of All Frequency Claims
9% of All Severity Claims
8% of all TD Paid**

All Data Valued as of 12/31/22
*22 -23 Includes 6 months Data

Schools Insurance Group

Special Ed Injuries by location

	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023*		TOTAL	TOTAL
SCHOOL DISTRICT	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
AUBURN UNION			2	\$ 1,790							2	\$ 1,790
DRY CREEK	7	\$ 160,167	8	\$ 210,822	4	\$ 3,941	12	\$ 10,217	3	\$ 3,609	34	\$ 388,755
EUREKA UNION			1	\$ 201,357							1	\$ 201,357
FOLSOM CORDOVA	24	\$ 83,171	18	\$ 212,896	8	\$ 7,081	17	\$ 18,090	11	\$ 83,488	78	\$ 404,726
GRASS VALLEY	5	\$ 46,323			2	\$ 432	7	\$ 36,833	1	\$ 314	15	\$ 83,902
LAKE TAHOE	1	\$ 276									1	\$ 276
LOOMIS UNION	3	\$ 4,644					2	\$ 87,176	1	\$ 2,180	6	\$ 94,000
MARYSVILLE JOINT	2	\$ 1,873	2	\$ 30,313			2	\$ 834	1	\$ 2,120	7	\$ 35,140
NEV COUNTY SPECIAL ED	4	\$ 38,760	2	\$ 2,290	1	\$ 150	7	\$ 102,603	2	\$ 3,360	16	\$ 147,162
NEV COUNTY SOS							1	\$ 719			1	\$ 719
NEVADA JOINT	2	\$ 2,233	7	\$ 4,619							9	\$ 6,852
NEWCASTLE			1	\$ 1,216							1	\$ 1,216
PLACER COE	25	\$ 48,109	11	\$ 9,926	11	\$ 23,304	10	\$ 9,263	8	\$ 25,671	65	\$ 116,272
PLACER HILLS UNION	1	\$ 150					3	\$ 284	2	\$ 2,949	6	\$ 3,383
PLACER UNION HSD	2	\$ 117,445	1	\$ 551					1	\$ 2,300	4	\$ 120,295
PLEASANT RIDGE			2	\$ -							2	\$ -
ROCKLIN UNIFIED	11	\$ 133,454	5	\$ 74,174	7	\$ 72,546	20	\$ 39,977	13	\$ 112,488	56	\$ 432,639
ROSEVILLE CITY	19	\$ 22,223	24	\$ 295,951	16	\$ 16,982	22	\$ 106,259	6	\$ 40,098	87	\$ 481,513
ROSEVILLE JOINT	5	\$ 2,981	1	\$ 448	4	\$ 13,792	8	\$ 6,835	3	\$ 49,960	21	\$ 74,016
TAHOE TRUCKEE	4	\$ 3,268	2	\$ 900			6	\$ 5,754	7	\$ 11,294	19	\$ 21,216
UNION HILL	1	\$ 571					1	\$ 427			2	\$ 998
WESTERN PLACER	3	\$ 4,836	1	\$ 471	1	\$ 1,908	3	\$ 11,169	5	\$ 5,715	13	\$ 24,098
TOTALS	119	\$ 670,483	88	\$ 1,047,723	54	\$ 140,136	121	\$ 436,439	64	\$ 345,546	446	\$ 2,640,326

All Data Valued as of 12/31/22

*22 -23 Includes 6 months Data

Schools Insurance Group

Special Ed Injuries by Occupation

7/1/18 Through 12/31/22*

OCCUPATION	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023*		TOTAL	TOTAL
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
Administration					1	\$ 839	3	\$ 5,099			4	\$ 5,938
Aide	47	\$ 290,969	33	\$ 282,921	22	\$ 88,301	48	\$ 182,593	28	\$ 171,639	178	\$ 1,016,424
Behavioral	16	\$ 207,530	13	\$ 61,052	7	\$ 5,997	17	\$ 26,699	9	\$ 90,642	62	\$ 391,920
Bus Driver					2	\$ 12,400	2	\$ 17,342	1	\$ 915	5	\$ 30,658
Clerical							1	\$ 427			1	\$ 427
Health Personnel	3	\$ 4,855	1	\$ 1,216			1	\$ 305	4	\$ 7,140	9	\$ 13,516
Language/Brail/Speech	3	\$ 7,013			2	\$ 16,278					5	\$ 23,291
Student Care			1	\$ 322							1	\$ 322
Student Support	3	\$ 1,328									3	\$ 1,328
Teacher	47	\$ 158,787	40	\$ 702,212	20	\$ 16,320	49	\$ 203,973	22	\$ 75,211	178	\$ 1,156,503
TOTALS	119	\$ 670,483	88	\$ 1,047,723	54	\$ 140,136	121	\$ 436,439	64	\$ 345,546	446	\$ 2,640,326

All Data Valued as of 12/31/22
 *22 -23 Includes 6 months Data

Schools Insurance Group Special Ed Injuries by Cause 7/1/18 Through 12/31/22*

CAUSE	2018-2019		2019-2020		2020-2021		2021-2022		2022-2023*		TOTAL	TOTAL
	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV	FREQ	SEV
Assault/Confrontation	3	\$ 2,462	5	\$ 178,279	1	\$ 709	2	\$ 76,603			11	\$ 258,053
Bite	31	\$ 18,497	12	\$ 7,922	17	\$ 12,181	42	\$ 29,096	17	\$ 17,247	119	\$ 84,943
Caught/crush/collapse							1	\$ 427			1	\$ 427
Cut/puncture/scrape	12	\$ 8,794	19	\$ 11,077	8	\$ 5,218	7	\$ 4,644	4	\$ 7,810	50	\$ 37,543
Exposure	2	\$ 2,186	1	\$ 448	2	\$ 1,392	3	\$ 1,492			8	\$ 5,518
Fall/Slip	2	\$ 19,816					1	\$ 3,389			3	\$ 23,206
Repetitive Motion					1	\$ 15,450	1	\$ 24,787	1	\$ 2,272	3	\$ 42,509
Strain	28	\$ 216,731	17	\$ 746,283	11	\$ 19,242	17	\$ 161,941	14	\$ 174,399	87	\$ 1,318,596
Stress/Psyche	1	\$ 2,116	2	\$ 72,132					1	\$ 1,750	4	\$ 75,999
Strike/step							1	\$ 1,706			1	\$ 1,706
Struck by	40	\$ 399,880	32	\$ 31,581	14	\$ 85,945	46	\$ 132,353	27	\$ 142,068	159	\$ 791,826
TOTALS	119	\$ 670,483	88	\$ 1,047,723	54	\$ 140,136	121	\$ 436,439	64	\$ 345,546	446	\$ 2,640,326

All Data Valued as of 12/31/22
*22 - 23 Includes 6 months Data

Schools Insurance Group

COVID Claim Update as December 2022

Pandemic
Claims Only
(Accepted vs
Denied and
Closed vs
Open)
FY 2021,
FY 2022 and
FY 2023 (YTD)

