



## EXECUTIVE COMMITTEE

### AGENDA

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

Wednesday, March 17, 2021  
9:00am – 12:00pm  
[Join Meeting](#)

Meeting ID: 834 1796 9909 Passcode: 095717

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#### **A. 9:00: Administration**

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**1. Roll Call – Quorum**

**2. Public Comments**

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

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#### **B. Consent Agenda**

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**1. Approval of Minutes**

- a. February 10, 2021 Executive Committee Minutes
- b. February 9, 2021 EBRC Minutes
- c. January 7, 2021 Finance Subcommittee Minutes
- d. January 6, 2021 Administrative Subcommittee Minutes
- e. February 26, 2021 Administrative Subcommittee Minutes

**2. Approval of Payments**

- a. February 2021 Warrants

**3. Accept Monthly Account Statement and Buy & Sell Transactions**

- a. February 2021 Report

**4. Placer County Treasury**

- a. February 2021 Report

**5. HR Hotline Activity Report**

- a. Report through February, 2021

**6. Contracts**

- a. Prudential Financial Services
- b. Farmer Curtis Legal Services Agreement
- c. SIG PublicSchoolWORKS User Agreement
- d. Kaiser POPPS/Respirator Fitting
- e. WeTip 2021-2022

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**C. Action Items**

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**1. Executive Committee Nominations for 2021-2023 Executive Committee Positions**

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

**Recommendation:** Make and approve nominations for Executive Committee members to the Executive Committee and forward to the Joint Powers Board for the election process.

**2. Executive Committee Nominations for 2021-2022 Officers: President, Vice President, and Secretary/Treasurer**

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

**Recommendation:** Make and approve nominations for officer positions and send to the Joint Powers Board to be included in officer elections occurring March 24, 2021.

**3. Finance Subcommittee Recommendations**

**Attachments:** (1) SIG GL Xmod Report; (2) Office visit copay increase to \$25 for HMO plans offered by Kaiser, Sutter Health Plus, and Western Health Advantage; (3) Employee Benefits Rate buy down with program reserves tentative rate projections; (4) Blue Shield blended vs. unblended renewal increases

**Recommendation:** Approve Finance Subcommittee recommendation for a (1) General Liability experience modification, (2) HMO medical plan office visit copay increases to \$25 per visit for Kaiser, Sutter Health Plus and Western Health Advantage, and (3) a matched rate buy down across all carrier plans to be implemented for the 2021-2022 program year, (4) Blue Shield renewal increase (blended or unblended) and (5) Workers Compensation Rate credit of 0.25 for each member

**4. Medical Plan Renewal Rates for 2021-2022:  
Blue Shield  
Kaiser/Kaiser Senior Advantage HMO  
Sutter Health Plus  
Western Health Advantage**

**Handout:** Tentative Medical Plan Rates 2021-2022

**Recommendation:** Review and accept the proposed Medical Plan Rates for 2021-2022 as a recommendation to the Joint Powers Board for approval.

**5. Dental and Vision Self-Insured Program Rates for 2021-2022**

**Handout:** Tentative Rates 2021-2022: Dental, Vision, & Life

**Recommendation:** Review and accept the proposed Dental and Vision Self-Insured Program Rates for 2021-2022 as a recommendation to the Joint Powers Board for approval.

**6. Life Insurance and AD&D Rates for 2021-2022**

**Handout:** Tentative Rates 2021-2022: Dental, Vision, & Life

**Recommendation:** Review and accept the proposed Life Insurance and AD&D Program Rates for 2021-2022 as a recommendation to the Joint Powers Board for approval.

**7. Workers Compensation Rates for 2021-2022**

**Attachment:** 2021-2022 WC with Revised xmod

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

**8. Award of Contract: Workers Compensation Retail Broker, General Liability Retail Broker and Risk Management Services Contract**

**Attachment:** RFP 2021 Finalist Evaluation summary

**Recommendation:** Award a three-year contract for Workers Compensation Retail Broker, General Liability Retail Broker, and Risk Management Services to ABD.

**9. Award of Contract: Property-Auto Physical Damage-Liability Third Party Claims Administration Contract**

**Attachments:** RFP 2021 Finalist Evaluation summary

**Recommendation:** Award a three-year contract for Property-Auto Physical Damage-Liability Third Party Claims Administration services to George Hills.

**10. 2020-2021 Preliminary Budget**

**Attachment:** 2020-2021 Preliminary Budgets by Program

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

**11. Property/Liability Claims Trust Account with Tri-Counties Bank - Authorized Signers**

**Attachments:** None

**Recommendation:** Approve the authorized signers for SIG's Property/Liability Claims Trust Account with Tri-Counties Bank as a recommendation to the Joint Powers Board for approval.

**12. Claims Denial Appeal: Rocklin USD**

**Attachments:** Policy #2041 Property Casualty Fund Late Claim Reporting

**Recommendation:** Discuss and determine action related to the payment of claim #S19/89.

**13. 2020-2021 Auto Physical Damage Coverage**

**Attachments:** 2020-2021 Auto Physical Damage Coverage Memorandum, 2020-2021 Auto Physical Damage Policy

**Recommendation:** Approve the 2020-2021 Auto Physical Damage Coverage document (APDC) for self-insured layers of auto physical damage coverage and the SPA Auto Physical Damage Policy for excess coverage as a recommendation to the Joint Powers Board for approval.

**14. SIG Staffing**

**Attachments:** New job description: Risk/Safety Coordinator; Revised job description: Administrative Assistant; SIG staffing options modeling: 2020-2021 Proposed Revised Salary Schedule

**Recommendation:** Discuss and approve the new job description for a Risk/Safety Coordinator and the revised job description for an Administrative Assistant.

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

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**1. Committee Reports**

- a. EBRC**
- b. Finance Subcommittee**
- c. Administrative Subcommittee**

**2. Program Updates**

- a. Employee Benefits**
- b. Wellness**
- c. Property/Liability**
- d. Workers Compensation**

**3. Strategic Plan Status/Timeline**

**4. Draft agenda for the Joint Powers Board Meeting March 24, 2021**

**5. COVID-19 Discussion**

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**E. Closed Session**

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*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**

<b><u>District</u></b>	<b><u>Claim Number(s)</u></b>
Lake Tahoe USD	001099SIG
Eureka Union School District	002561SIG
Eureka Union School District	003340SIG, SIBU281645, 003623SIG, 004566SIG

**2. Property/Liability Claims Settlement Approval**

<b><u>District</u></b>	<b><u>Claim Number(s)</u></b>
Roseville Joint UHSD	S170011

**3. Pending litigation:** Review of open claims over \$150,000 incurred value

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

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**G. Closing Remarks and Adjournment**

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## **Executive Committee Meeting**

**March 17, 2021**

### **B. CONSENT AGENDA**

#### **1. Approval of Minutes**

- a. February 10, 2021 Executive Committee Minutes
- b. February 9, 2021 EBRC Minutes
- c. January 7, 2021 Finance Subcommittee Minutes
- d. January 6, 2021 Administrative Subcommittee Minutes
- e. February 26, 2021 Administrative Subcommittee Minutes

#### **2. Approval of Payments**

- a. February 2021 Warrants

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

- a. February 2021 Report

#### **4. Placer County Treasury**

- a. February 2020 Report

#### **5. HR Hotline Activity Report**

- a. Report through February, 2021

#### **6. Contracts**

- a. Prudential Financial Services
- b. Farmer Curtis Legal Services Agreement
- c. SIG PublicSchoolWORKS User Agreement
- d. Kaiser POPPs/Respirator Fitting
- e. WeTip 2021-2022



UNAPPROVED

Executive Committee Meeting  
Wednesday, February 10, 2021  
9:00 AM—Noon

**A. ADMINISTRATION**

**1. Roll Call – Meeting called to order at 9:01am with a Quorum (8)**

**Quorum present – 8**

**Absent – 0**

**Executive Committee Members Present:**

Martin Fregoso, President, PCOE;  
Audrey Kilpatrick, Vice President, Western Placer Unified School District  
Joe Landon, Secretary / Treasurer, Roseville Jt. Union High School District  
Scott Bentley, Auburn Union School District;  
Carolyn Cramer, Clear Creek Elementary School District;  
Brad Tooker, Dry Creek Joint Elementary School District;  
Scott Lay, NCSOS;  
Rusty Clark, Pleasant Ridge School District  
Tina Base, EBRC Co-Chair;  
Carol Fling, EBRC Co-Chair

**Staff Present:**

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

**Consultants and Guests Present:**

Lynn Cavalcanti, AIMS  
Stacey Horban, AIMS  
Greg Beaulieu, Alliant  
Mike Harrington, Alliant  
Dan Madej, Alliant  
Carol Wells, AmWINS

Jessica Athanacio, Arthur J. Gallagher & Co  
Bruce Caldwell, Arthur J. Gallagher & Co  
Tracie Haidle, Arthur J. Gallagher & Co  
Donna Huey-Arroyo, Arthur J. Gallagher & Co  
Brian Hutchens, Arthur J. Gallagher & Co  
Glenn Douglas, CoreLogic  
Evan Flowers, CoreLogic  
Raenel Toste, Newcastle Elementary School District  
Gail Blagg, Woodruff Sawyer  
Bernard Sarmiento, Woodruff Sawyer

**2. Approval of the Agenda**

Motion by Scott Lay and seconded by Audrey Kilpatrick. Motion passed with 8 voting yes.

**3. Public Comments - none**

**B. CONSENT AGENDA**

**1. Approval of Minutes**

**MOTION:** Approve the Executive Committee meeting minutes of January 13, 2021, with the addition of Dan Howell as being present, and January 15, 2021– Motion by Rusty Clark and seconded by Scott Bentley.

**Yes: 8**

**No: 0**

**Final Resolution:** Motion carried.

**2. Approval of Payments**

**MOTION:** Approve the January 2021 Warrants as presented – Motion by Rusty Clark and seconded by Scott Bentley.

**Yes: 8**

**No: 0**

**Final Resolution:** Motion carried.

**3. Accept Monthly Account Statement and Buy & Sell Transactions**

**MOTION:** Approve the January 2021 PFM report as presented – Motion by Rusty Clark and seconded by Scott Bentley.

**Yes: 8**

**No: 0**

**Final Resolution:** Motion carried.



## 5. Contract Ratification

**MOTION:** Approve the Bickmore Captive Feasibility Study and Lozano Smith Legal Fee Agreement as presented – Motion by Rusty Clark and seconded by Scott Bentley.

**Yes: 8**

**No: 0**

**Final Resolution:** Motion carried.

## C. ACTION ITEMS

### 1. Actuarial Reports for Property/Liability and Workers Compensation

**MOTION:** Review and approve the 2021-2022 Workers Compensation and Property/Liability actuarial report updates as of 12/31/2020, as a recommendation to the Joint Powers Board for approval – Motion by Audrey Kilpatrick and seconded by Joe Landon.

**Yes: 8**

**No: 0**

**Final Resolution:** Motion carried.

### 2. Policy #2081 – Wildfire Deductible Plan

**MOTION:** Discuss and approve new Policy #2081 – Wildfire Deductible Plan version #2 with SIG funding any wildfire deductible on behalf of impacted members as a recommendation to the Joint Powers Board for approval – Motion by Scott Bentley to approve and seconded by Audrey Kilpatrick.

**Yes: 8**

**No: 0**

**Final Resolution:** Motion carried.

## D. INFORMATION/DISCUSSION ITEMS

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

### 1. Committee Reports

- EBRC
  - Committee decided to keep Vision plan as is
  - Discussed pulling various levers for plans and their costs
  - There was interest in increasing co-pays from \$20 to \$25 or \$30 for a premium cost savings
  - Gallagher will provide the Committee with a simple comparison to send out in a survey
  - Increase in wellness dollars – overall \$10,000 increase in budget
  - In addition to Nevada County Healthcare Task Force, there is the potential to add a Placer County Task Force

## **2. Program Updates**

- Employee Benefits
  - An overview of the status of the 2021-2022 renewal marketing was presented by Gallagher
- Property & Liability
  - CoreLogic Live Demo with Evan Flowers and Glenn Douglas
  - Market updates were provided by Alliant and by Carol Wells
- Workers Compensation
  - Gabbi reviewed WC claims trends with the Committee

## **3. Auto Physical Damage Coverage Form (APDC)**

- The Committee would like to bring this back to the next EC for action.

## **4. Woodruff Sawyer Contract Status and RFP Update**

- Woodruff Sawyer will not extend the contract past the 90-day termination clause and their contract will end on April 12, 2021.
- TPA Services
  - 2 proposals received
- Broker/Risk Management Services
  - 4 proposals received
- Property Management Services
  - 0 proposals received

Martin Fregoso and Audrey Kilpatrick has volunteered to review proposals. SIG will approach JPB Members for additional assistance.

## **5. Strategic Plan Status/Timeline**

- Captive Feasibility Update
- Website/Social Media
  - SIG has finalized social media calendar and new site is still scheduled to be live early March
- Planning Session
  - Target for end of September beginning of October

## **6. Building Update**

- We are seeing more interest in leasing
- Clinic will be put on the back burner for a while

## **7. COVID-19 Discussion**

- Nothing to discuss

Meeting adjourned to Closed Session at 11:30 a.m.

## **E. Closed Session**

Began at 11:30 am

Returned to Open Session at 11:37 a.m.

## **F. Open Session**

President Martin Fregoso reported that the Committee granted authorization to proceed with settlement.

## **G. Closing Remarks and Adjournment**

Open Session Adjourned at 11:38 am



UNAPPROVED

Employee Benefit Review Committee Meeting  
**February 9, 2021**

**EBRC Members Present:**

Jen Scarbrough – Chicago Park School District  
Kindell Tygart – Clear Creek Elementary School District  
Karen Kettenhofen – Dry Creek Joint Elementary School District  
Linda Smith – Dry Creek Joint Elementary School District  
Steve Foster – Eureka Union School District  
Rosalinda Ledesma – Loomis Union School District  
Marea Filmer – NCSOS  
Dave Johnson – Placer Hills Union School District  
Tina Base – Placer Union High School District  
Angeline Golizio – Placer Union High School District  
Annmarie Gillam – Placer County Office of Education  
Michelle King – Placer County Office of Education  
Carol Fling – Pleasant Ridge School District  
Wendy Baker – Pleasant Ridge School District  
Susan Pierson – Roseville Joint Unified High School District  
Mary Van Hoomissen – Roseville Joint Unified High School District  
Debbie McKinnon – Western Placer Unified School District

**Staff Present:**

Cindy Wilkerson, Executive Director  
Amy Gonnella, Member Services & Wellness Manager  
Kelley Henry, Accounting/Benefit Analyst  
Tuesday Taylor, Administrative Analyst

**Consultants and Guests Present:**

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

Carol Fling called the meeting to order at 2:01 pm (17)

**1. Public Comments**

None

**2. Approve agenda for February 9, 2021**

Motion by Wendy Baker and seconded by Angeline Golizio.

Approved with 13 voting yes

**3. Review and approve Minutes of January 11, 2021 Meeting**

Motion by Angeline Golizio and seconded by Sara Cory.

Approved with 11 voting yes

**4. Member Introductions and Updates from District Representatives**

Carol Fling introduced Angela Allmon from Pleasant Ridge

Updates include that several teachers have received their first round of COVID-19 vaccinations

**5. 2020-2021 Employee Benefits Preliminary Marketing Results/Feedback**

Jessica from Gallagher provided information about the Blue Shield network provider issues mentioned last month. The transition of the network to Hills Physicians is almost complete, with most providers in the new network. For labs, the Hill Physicians network indicates that Quest has two locations in network.

Western Health Advantage clarified that their preferred provider for imaging will be Dignity/Mercy Imaging with locations in Roseville and Sacramento. If you already have an apt with Sutter it will be covered as in-network.

Gallagher reviewed the preliminary renewal marketing and the various levers that can be used to reduce proposed rate increases.

A survey will be sent to Benefits Coordinators to see if changes in HMO plan copays for office visits to reduce increases would be favorably viewed by employees.

## **6. Open Enrollment Proposed Timeline**

There will be only virtual information provided via SIG's website, similar to last year. Rates will be accepted at the March 24 Joint Powers Board meeting. Open enrollment will be from the end of April through May.

## **7. Carrier Updates**

COVID updates were provided, including a discussion about vaccine availability

## **8. Health Literacy Resources**

The new SIG website will launch in early March.

## **9. Nevada County Healthcare Task Force**

In addition to Nevada County Healthcare Task Force, there is the potential to add a Placer County Task Force.

## **10. For the Good of the Order**

With Blue Shield PPO you are able to find lab and imaging sites online.

Meeting Adjourned at 3:38 pm



## Finance Subcommittee Meeting MINUTES

Thursday, January 7, 2021, 11:00 – 1:00 PM  
Zoom meeting

**Subcommittee members:**

Martin Fregoso (chair)  
Audrey Kilpatrick  
Barbara Patterson  
Dennis Snelling  
Gregg Motarjeme

**SIG staff:**

Cindy Wilkerson  
Nancy Mosier

**Consultants:**

Mike Harrington, Bickmore  
Bernard Sarmiento, WS&Co  
Gail Blagg, WS&Co  
Lesley Murphy, PFM  
Elizabeth Sav, Crowe  
Michelle Duda, Crowe

**Public Comments:** None.

1. Action Items (for recommendation to the Executive Committee):

- a. Approve agenda for January 7, 2021  
Motion by Gregg Motarjeme, Second by Dennis Snelling, unanimous approval
- b. Approve minutes from December 2, 2020  
Motion by Gregg Motarjeme, Second by Dennis Snelling, unanimous approval
- c. 2019-2020 Financial Audit  
Motion by Gregg Motarjeme, Second by Barbara Patterson, unanimous approval to accept
- d. Targeted Equity funding – no action but agreement that targeted equity policy funding is in place and is adequate to cover SIG's wildfire deductible projected obligations.
- e. Captive Feasibility Study overview  
Motion by Gregg Motarjeme, Second by Barbara Patterson, unanimous approval to move forward with a feasibility study by Bickmore

2. Discussion Items:

- a. Preliminary Employee Benefits Program rate discussion – review of preliminary marketing report
- b. Liability xmod model discussion – tabled

Meet adjourned at 12:21



## Minutes

Administrative Sub-Committee

**January 6, 2021**

**9:00 – 11:00 AM**

[Join Zoom Meeting](#)

Meeting ID: 830 7363 4040

Passcode: 620786

### **Committee Members**

Audrey Kilpatrick (Chair)  
Brad Tooker (arrived 9:18)  
Scott Lay (absent)  
Joe Landon (arrived 9:13)  
Raenel Toste

### **SIG Staff**

Cindy Wilkerson

### **Consultants**

The meeting was convened by the Chair, Audrey Kilpatrick, at 9:13 a.m. with a quorum of three. Additional participants joined during the meeting

**Public Comments:** None.

1. Approve agenda for January 6, 2021 meeting (Motion/Second–Raenel/Joe vote 3/0)
2. Approve minutes from December 14, 2020 special meeting (Motion/Second/Joe/Raenel vote 3/0)
3. **Vendor contract review**
  - a) The revised RFP timeline for Property Management services was discussed
  - b) Broker/Risk Management Services – recent information was reviewed and debated
4. **SIG Employee Handbook revisions** – pending revisions due to COVID, case law, and other regulations were discussed. A working draft will be brought to a future meeting for further discussion.
5. **Action:** Recommend to the Executive Committee to conduct a competitive bid process for the Broker/Risk Management Services contract expiring 7/1/2021

Adjourned (Motion/Second–Audrey/Raenel vote 4/0)

Next meeting: February, 2021 date TBD





## Minutes

Administrative Sub-Committee

**February 26, 2021**

**1:00 – 3:00 PM**

Via zoom meeting

### **Committee Members**

Audrey Kilpatrick (Chair)  
Brad Tooker (arrived 1:10)  
Scott Lay (absent)  
Joe Landon  
Raenel Toste

### **SIG Staff**

Cindy Wilkerson

### **Consultants**

The meeting was convened by the Chair, Audrey Kilpatrick, at 1:07 p.m. with a quorum of four. Additional participants joined during the meeting

**Public Comments:** None.

#### **1. Approve agenda for February 26, 2021 meeting**

Motion by Scott/Second by Raenel, unanimous approval

#### **2. Approve minutes from January 6, 2021 meeting**

Motion by Scott/Second by Raenel, unanimous approval

#### **3. Vendor contract discussion**

b) An update regarding the status of the Woodruff Sawyer contract was provided

a) Current RFP results and evaluations were reviewed

#### **4. Outsourced services/Internal staff modeling**

Various scenarios were reviewed using estimated figures from the RFP results to determine future staffing needs to replace the three support positions provided through Woodruff Sawyer's contract

#### **5. Action:** No recommendation at this time

Adjourned 2:50 pm

Next meeting: March 12, 2021

**School Risk and Insurance Management Group**

Check/Voucher Register - By Month

1120 - Cash in US Bank - General

From 2/1/2021 Through 2/28/2021

Check Number	Vendor Name	Effective Date	Check Amount
10390	American Fidelity Assurance Co./Customer ...	2/2/2021	1,790.02
10391	American Fidelity Assurance Co.	2/2/2021	33.33
10392	Allied Managed Care Inc	2/2/2021	2,000.00
10393	Cecilia Williams	2/2/2021	292.43
10394	Eyres Law Group LLP	2/2/2021	14,000.00
10395	The Hartford Insurance Group/(AD&D) ACC...	2/2/2021	25,620.84
10396	Laura L McNaughton	2/2/2021	200.00
10397	OPTUM Bank	2/2/2021	12,814.75
10398	Pamela Funk	2/2/2021	200.00
10399	Schools Insurance Group/Employee Health ...	2/2/2021	0.00
10400	Schools Insurance Group/Workers Compen...	2/2/2021	522.26
10401	Schools Insurance Group	2/2/2021	5,733.50
10402	TIAA Commercial Finance Inc	2/2/2021	395.62
10403	Wave Business	2/2/2021	99.90
10404	Wizix Technology Group Inc	2/2/2021	12.00
10405	Schools Insurance Group/Employee Health ...	2/3/2021	7,719.44
10406	Sierra Office Supply & Printing Inc.	2/10/2021	407.50
10407	Crowe LLP	2/10/2021	6,800.00
10408	FireFlex Yoga LLC	2/10/2021	1,361.25
10409	The Fruit Guys	2/10/2021	122.00
10410	Gallagher Benefit Services Inc.	2/10/2021	22,916.67
10411	Grokker Inc.	2/10/2021	14,490.00
10412	Newcastle Elementary School Dist.	2/10/2021	297.00
10413	Roseville Jt. Un. High School Dist.	2/10/2021	2,267.91
10414	ABILA	2/18/2021	5,634.22
10415	Alhambra & Sierra Springs	2/18/2021	50.85
10416	Bickmore Acturial	2/18/2021	5,000.00
10417	CarivaCare Inc.	2/18/2021	2,800.00
10418	Craig R Wheaton Consulting	2/18/2021	400.00
10419	Hydroflask	2/18/2021	6,588.64
10420	Kaiser Permanente -- OHSS	2/18/2021	2,535.00
10421	Lozano Smith LLP	2/18/2021	3,473.47
10422	Master Benefit Group Inc.	2/18/2021	125.00
10423	Nevada County Superintendent of Schools	2/18/2021	611.99
10424	Wizix Technology Group Inc	2/18/2021	85.14
10425	American Funds Service Company	2/24/2021	500.00
10426	Disability Access Consultants, Inc.	2/24/2021	26,000.00
10427	Newport Trust Company	2/24/2021	3,369.16
10428	Optum Bank	2/24/2021	2,217.02
10429	Quadient Finance USA Inc	2/24/2021	500.00
EFT 4560	ESM Solutions Inc	2/12/2021	5,000.00
EFT US012521	U.S. Bank	2/18/2021	3,351.66
EFTUHC0201...	UnitedHealthCare Ins Co	2/1/2021	93,202.20
Report Total			281,540.77



**Managed Account Security Transactions & Interest**

For the Month Ending **February 28, 2021**

**SCHOOLS INSURANCE GROUP - 77450500**

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>BUY</b>											
	01/28/21	02/02/21	FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	200,000.00	(213,507.81)	(17.01)	(213,524.82)			
	01/29/21	02/02/21	US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	825,000.00	(847,719.73)	(56.98)	(847,776.71)			
	02/19/21	02/23/21	INTER-AMERICAN DEVELOPMENT BANK NOTES DTD 01/16/2020 1.750% 03/14/2025	4581X0DK1	375,000.00	(394,237.50)	(2,898.44)	(397,135.94)			
	02/23/21	02/25/21	LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 02/20/2015 2.900% 03/01/2025	539830BE8	100,000.00	(107,986.00)	(1,401.67)	(109,387.67)			

**Transaction Type Sub-Total** **1,500,000.00** **(1,563,451.04)** **(4,374.10)** **(1,567,825.14)**

<b>INTEREST</b>											
	02/01/21	02/01/21	SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272ON4	105,000.00	0.00	1,047.90	1,047.90			
	02/01/21	02/01/21	ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	40,000.00	0.00	340.00	340.00			
	02/01/21	02/01/21	SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.702% 08/01/2024	798306WN2	175,000.00	0.00	313.95	313.95			
	02/01/21	02/01/21	SAN RAMON VALLEY USD, CA TXBL GO BONDS DTD 10/20/2020 0.740% 08/01/2025	799408Z85	145,000.00	0.00	301.04	301.04			
	02/01/21	02/01/21	LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.773% 08/01/2025	54438CYK2	175,000.00	0.00	304.37	304.37			
	02/01/21	02/01/21	TAMALPAIS UHSD, CA TXBL GO BONDS DTD 10/09/2019 1.971% 08/01/2023	874857KJ3	265,000.00	0.00	2,611.58	2,611.58			
	02/01/21	02/01/21	MD ST TXBL GO BONDS DTD 08/05/2020 0.510% 08/01/2024	574193TQ1	180,000.00	0.00	448.80	448.80			
	02/01/21	02/01/21	BANK OF AMERICA CORP NOTES DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	340,000.00	0.00	6,587.50	6,587.50			
	02/01/21	02/01/21	CHARLES SCHWAB CORP NOTES DTD 10/31/2018 3.550% 02/01/2024	808513AY1	200,000.00	0.00	3,550.00	3,550.00			
	02/01/21	02/01/21	MN ST TXBL GO BONDS DTD 08/25/2020 0.630% 08/01/2025	60412AVJ9	120,000.00	0.00	327.60	327.60			



**Managed Account Security Transactions & Interest**

For the Month Ending **February 28, 2021**

**SCHOOLS INSURANCE GROUP - 77450500**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>INTEREST</b>										
02/01/21	02/25/21	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	96,546.96	0.00	168.31	168.31			
02/01/21	02/25/21	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	35,637.00	0.00	105.72	105.72			
02/01/21	02/25/21	FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/01/2024	3136AJB54	247,178.48	0.00	689.22	689.22			
02/01/21	02/25/21	FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	235,000.00	0.00	599.64	599.64			
02/01/21	02/25/21	FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/01/2022	3137BM6P6	280,000.00	0.00	721.00	721.00			
02/01/21	02/25/21	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	23,941.24	0.00	63.90	63.90			
02/01/21	02/25/21	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	118,619.50	0.00	225.38	225.38			
02/05/21	02/05/21	FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	445,000.00	0.00	5,562.50	5,562.50			
02/07/21	02/07/21	BANK OF NY MELLON CORP (CALLABLE) NOTES DTD 02/07/2017 2.600% 02/07/2022	06406RAA5	600,000.00	0.00	7,800.00	7,800.00			
02/12/21	02/12/21	FREDDIE MAC NOTES DTD 02/14/2020 1.500% 02/12/2025	3137EAEP0	490,000.00	0.00	3,675.00	3,675.00			
02/13/21	02/13/21	TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	355,000.00	0.00	3,195.00	3,195.00			
02/13/21	02/13/21	FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024	3130AFW94	450,000.00	0.00	5,625.00	5,625.00			
02/14/21	02/16/21	SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022	83369XDL9	360,000.00	0.00	3,276.00	3,276.00			
02/15/21	02/15/21	COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	730,000.00	0.00	1,046.33	1,046.33			
02/15/21	02/15/21	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	6,034.62	0.00	13.38	13.38			
02/15/21	02/15/21	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	121,915.29	0.00	268.21	268.21			



**Managed Account Security Transactions & Interest**

For the Month Ending **February 28, 2021**

**SCHOOLS INSURANCE GROUP - 77450500**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>INTEREST</b>										
02/15/21	02/15/21	TAOT 2019-B A3 DTD 05/08/2019 2.570% 08/15/2023	89239JAD6	175,000.00	0.00	374.79	374.79			
02/15/21	02/15/21	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	137,404.37	0.00	304.58	304.58			
02/15/21	02/15/21	CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	70,000.00	0.00	36.17	36.17			
02/15/21	02/15/21	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	73,024.26	0.00	152.74	152.74			
02/15/21	02/15/21	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 07/15/2020 3.875% 08/15/2025	110122DC9	325,000.00	0.00	6,296.88	6,296.88			
02/15/21	02/15/21	TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	125,000.00	0.00	45.83	45.83			
02/16/21	02/16/21	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	113,181.35	0.00	280.12	280.12			
02/16/21	02/16/21	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	88,215.68	0.00	222.01	222.01			
02/17/21	02/17/21	FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023	3130AJ7E3	170,000.00	0.00	1,168.75	1,168.75			
02/20/21	02/20/21	GOLDMAN SACHS GROUP INC CORP NOTES DTD 02/20/2019 3.625% 02/20/2024	38141GXE9	380,000.00	0.00	6,887.50	6,887.50			
02/20/21	02/20/21	VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	185,000.00	0.00	72.46	72.46			
02/21/21	02/21/21	HAROT 2019-2 A3 DTD 05/29/2019 2.520% 06/21/2023	43815MAC0	145,000.00	0.00	304.50	304.50			
02/22/21	02/22/21	AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023	023135AW6	360,000.00	0.00	4,320.00	4,320.00			
02/22/21	02/22/21	AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.400% 02/22/2024	025816CC1	375,000.00	0.00	6,375.00	6,375.00			
02/25/21	02/25/21	FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	715,000.00	0.00	1,325.73	1,325.73			
02/26/21	02/26/21	SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	300,000.00	0.00	2,852.00	2,852.00			



**Managed Account Security Transactions & Interest**

For the Month Ending **February 28, 2021**

**SCHOOLS INSURANCE GROUP - 77450500**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>INTEREST</b>										
02/26/21	02/26/21	NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	300,000.00	0.00	2,836.67	2,836.67			
02/28/21	02/28/21	WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024	254687FK7	360,000.00	0.00	3,150.00	3,150.00			
<b>Transaction Type Sub-Total</b>				<b>10,736,698.75</b>	<b>0.00</b>	<b>85,873.06</b>	<b>85,873.06</b>			
<b>PAYDOWNS</b>										
02/01/21	02/25/21	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	247.67	247.67	0.00	247.67	(3.24)	0.00	
02/01/21	02/25/21	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	32.50	32.50	0.00	32.50	0.00	0.00	
02/01/21	02/25/21	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	1,285.36	1,285.36	0.00	1,285.36	(25.57)	0.00	
02/01/21	02/25/21	FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/01/2022	3137BM6P6	1,097.37	1,097.37	0.00	1,097.37	(9.34)	0.00	
02/01/21	02/25/21	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	175.22	175.22	0.00	175.22	0.00	0.00	
02/01/21	02/25/21	FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/01/2024	3136AJB54	443.96	443.96	0.00	443.96	(21.57)	0.00	
02/15/21	02/15/21	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	5,163.58	5,163.58	0.00	5,163.58	1.05	0.00	
02/15/21	02/15/21	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	8,809.55	8,809.55	0.00	8,809.55	1.94	0.00	
02/15/21	02/15/21	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	10,835.22	10,835.22	0.00	10,835.22	1.43	0.00	
02/15/21	02/15/21	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	4,029.16	4,029.16	0.00	4,029.16	0.29	0.00	
02/16/21	02/16/21	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	8,311.38	8,311.38	0.00	8,311.38	1.94	0.00	
02/16/21	02/16/21	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	9,088.65	9,088.65	0.00	9,088.65	1.01	0.00	
02/21/21	02/21/21	HAROT 2019-2 A3 DTD 05/29/2019 2.520% 06/21/2023	43815MAC0	4,498.63	4,498.63	0.00	4,498.63	0.17	0.00	



**Managed Account Security Transactions & Interest**

For the Month Ending **February 28, 2021**

SCHOOLS INSURANCE GROUP - 77450500										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>Transaction Type Sub-Total</b>				<b>54,018.25</b>	<b>54,018.25</b>	<b>0.00</b>	<b>54,018.25</b>	<b>(51.89)</b>	<b>0.00</b>	
<b>SELL</b>										
01/29/21	02/02/21	BANK OF AMERICA CORP CORP NOTES DTD 01/24/2012 5.700% 01/24/2022	06051GEM7	150,000.00	157,971.00	190.00	158,161.00	(11,712.00)	3,792.62	FIFO
01/29/21	02/02/21	US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	500,000.00	506,835.94	1,538.46	508,374.40	5,859.38	6,431.61	FIFO
01/29/21	02/02/21	JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	240,000.00	245,464.80	459.33	245,924.13	6,523.20	5,668.29	FIFO
02/18/21	02/23/21	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 07/15/2020 3.875% 08/15/2025	110122DC9	140,000.00	158,335.80	120.56	158,456.36	(1,639.40)	88.31	FIFO
02/18/21	02/23/21	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 07/15/2020 3.875% 08/15/2025	110122DC9	31,000.00	35,060.07	26.69	35,086.76	(367.97)	12.63	FIFO
02/19/21	02/23/21	BANK OF NY MELLON CORP (CALLABLE) NOTES DTD 02/07/2017 2.600% 02/07/2022	06406RAA5	400,000.00	408,444.00	462.22	408,906.22	8,260.00	8,411.35	FIFO
<b>Transaction Type Sub-Total</b>				<b>1,461,000.00</b>	<b>1,512,111.61</b>	<b>2,797.26</b>	<b>1,514,908.87</b>	<b>6,923.21</b>	<b>24,404.81</b>	
<b>Managed Account Sub-Total</b>					<b>2,678.82</b>	<b>84,296.22</b>	<b>86,975.04</b>	<b>6,871.32</b>	<b>24,404.81</b>	
<b>Total Security Transactions</b>					<b>\$2,678.82</b>	<b>\$84,296.22</b>	<b>\$86,975.04</b>	<b>\$6,871.32</b>	<b>\$24,404.81</b>	

Office of  
Jenine Windeshausen  
Treasurer-Tax Collector  
County of Placer

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**COUNTY OF PLACER**

**TREASURER'S POOLED INVESTMENT REPORT**

**For the Month of January 31, 2021**



## PREFACE

### Placer County Treasurer's Pooled Investment Report

January 31, 2021

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.

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## 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 482 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$776,890,063.82 in cash and investments maturing in the next 180 days.



## General Fund Portfolio Management Portfolio Summary January 31, 2021

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	160,000,000.00	160,683,576.56	160,031,092.75	10.60	622	339	0.823	0.835
mPower Placer - Long Term	5,661,593.12	6,341,173.57	5,689,275.42	0.38	7,352	5,868	4.236	4.295
Federal Agency Coupons	485,000,000.00	485,162,575.70	485,041,486.51	32.14	849	715	0.266	0.270
Collateralized Inactive Bank Deposits	5,000,000.00	5,000,000.00	5,000,000.00	0.33	1	1	0.533	0.540
Medium Term Notes	20,000,000.00	19,906,300.00	19,988,306.99	1.32	1,457	421	2.726	2.764
Negotiable Certificates of Deposit	260,000,000.00	260,092,000.00	260,000,000.00	17.23	291	171	0.326	0.331
Collateralized CDs	6,000,000.00	6,000,000.00	6,000,000.00	0.40	365	82	1.025	1.039
Commercial Paper Disc. -Amortizing	250,000,000.00	249,865,630.55	249,865,630.55	16.56	161	93	0.148	0.151
Federal Agency Disc. -Amortizing	160,000,000.00	159,964,500.00	159,945,062.51	10.60	310	106	0.158	0.160
Treasury Discounts -Amortizing	120,000,000.00	119,971,500.00	119,948,301.42	7.95	328	118	0.134	0.136
Local Agency Bond	10,279,998.72	11,381,932.55	10,279,998.72	0.68	7,693	6,410	2.043	2.072
Local Agency Bonds	10,470,000.00	14,306,155.85	10,470,000.00	0.69	1,995	850	2.650	2.687
mPower Placer	14,686,337.17	15,747,278.74	14,686,337.17	0.97	7,712	6,827	3.773	3.826
mPower - Folsom	2,324,420.49	2,431,588.86	2,324,420.49	0.15	7,692	5,759	1.956	1.983
<b>Investments</b>	<b>1,509,422,349.50</b>	<b>1,516,854,212.18</b>	<b>1,509,269,912.53</b>	<b>100.00%</b>	<b>676</b>	<b>482</b>	<b>0.411</b>	<b>0.417</b>
<b>Cash, Pending Redemptions</b>								
Passbook/Checking (not included in yield calculations)	20,890,063.82	20,890,063.82	20,890,063.82		1	1	0.000	0.000
Pending Redemptions	40,000,000.00	40,000,000.00	40,000,000.00					
Subtotal		60,890,063.82	60,890,063.82					
<b>Total Cash, Pending Redemptions and Investments</b>	<b>1,570,312,413.32</b>	<b>1,577,744,276.00</b>	<b>1,570,159,976.35</b>		<b>676</b>	<b>482</b>	<b>0.411</b>	<b>0.417</b>

Total Earnings	January 31 Month Ending	Fiscal Year To Date
Current Year	684,461.64	6,000,178.81
Average Daily Balance	1,660,946,026.46	1,457,437,353.60
Effective Rate of Return	0.49%	0.70%

  
 ERIC WAIDMANN, ASST. TREASURER-TAX COLLECTOR 2/8/21

**General Fund  
Portfolio Management  
Portfolio Details - Pending Redemptions  
January 31, 2021**

Security #	Investment #	Issuer	Purchase Settlement Date	Mat/Sale Settlement Date	Par Value
<b>U.S. Treasury Coupons</b>					
9128285X4	19212	U.S TREASURY N/B	12/12/2019	01/31/2021	10,000,000.00
912828B58	19213	U.S TREASURY N/B	12/12/2019	01/31/2021	10,000,000.00
912828N89	19270	U.S TREASURY N/B	01/15/2020	01/31/2021	10,000,000.00
912828N89	19325	U.S TREASURY N/B	02/14/2020	01/31/2021	10,000,000.00
				<b>Subtotal</b>	<b>40,000,000.00</b>
				<b>Total Pending Redemptions</b>	<b>40,000,000.00</b>

**General Fund  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
<b>U.S. Treasury Coupons</b>											
912828M80	17022	U. S. TREASURY N/B		12/01/2017	10,000,000.00	10,343,000.00	9,974,587.76	2.000	2.147	667	11/30/2022
912828P87	19326	U. S. TREASURY N/B		02/14/2020	10,000,000.00	10,007,800.00	9,997,198.75	1.125	1.508	27	02/28/2021
912828S27	19216	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,041,400.00	9,976,512.72	1.125	1.710	149	06/30/2021
9128287A2	19217	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,062,500.00	9,996,600.53	1.625	1.709	149	06/30/2021
912828R77	19218	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,041,400.00	9,989,399.82	1.375	1.706	119	05/31/2021
912828R77	19219	U. S. TREASURY COUPON		12/13/2019	10,000,000.00	10,041,400.00	9,989,573.80	1.375	1.700	119	05/31/2021
9428283X6	19303	U. S. TREASURY COUPON		01/30/2020	10,000,000.00	10,008,300.00	10,002,791.64	2.250	1.511	14	02/15/2021
9128282F6	19406	U. S. TREASURY COUPON		04/07/2020	10,000,000.00	10,059,000.00	10,051,614.48	1.125	0.302	211	08/31/2021
912828S76	19420	U. S. TREASURY COUPON		04/15/2020	10,000,000.00	10,050,800.00	10,048,861.23	1.125	0.134	180	07/31/2021
91282CAC5	20339	U. S. TREASURY COUPON		11/04/2020	10,000,000.00	10,005,260.87	9,997,216.66	0.125	0.166	545	07/31/2022
91282CAC5	20397	U. S. TREASURY COUPON		12/09/2020	10,000,000.00	10,006,449.73	10,001,606.45	0.125	0.144	545	07/31/2022
912828ZX1	20398	U. S. TREASURY COUPON		12/09/2020	10,000,000.00	10,002,300.00	10,000,000.00	0.125	0.125	514	06/30/2022
91282CAG6	20399	U. S. TREASURY COUPON		12/09/2020	10,000,000.00	10,005,453.04	10,003,453.04	0.125	0.125	576	08/31/2022
91282CAN1	20400	U. S. TREASURY COUPON		12/09/2020	10,000,000.00	10,003,603.85	10,002,403.85	0.125	0.125	606	09/30/2022
912828ZR4	20401	U. S. TREASURY COUPON		12/09/2020	10,000,000.00	10,002,609.07	9,998,551.99	0.125	0.138	484	05/31/2022
912828ZX1	20433	U. S. TREASURY COUPON		12/21/2020	10,000,000.00	10,002,300.00	10,000,722.23	0.125	0.120	514	06/30/2022
<b>Subtotal and Average</b>			<b>203,263,792.34</b>		<b>160,000,000.00</b>	<b>160,683,576.56</b>	<b>160,031,092.75</b>		<b>0.835</b>	<b>339</b>	
<b>mPower Placer - Long Term</b>											
2015NR-A	2015NR-A	mPower Placer		06/16/2015	1,167,938.85	1,291,600.22	1,167,938.85	4.000	3.999	5,326	09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,641,648.29	2,882,091.12	2,641,648.29	4.000	4.000	5,692	09/02/2036
72601FAC2	2018B	Public Finance Authority		06/28/2018	1,852,005.98	2,167,482.23	1,879,688.28	5.050	4.894	6,451	10/01/2038
<b>Subtotal and Average</b>			<b>5,689,416.16</b>		<b>5,661,593.12</b>	<b>6,341,173.57</b>	<b>5,689,275.42</b>		<b>4.295</b>	<b>5,868</b>	
<b>Federal Agency Coupons</b>											
3133ELXM1	19426	FEDERAL FARM CREDIT BANK		04/27/2020	10,000,000.00	10,007,900.00	10,000,000.00	0.250	0.250	176	07/27/2021
3133ELYR9	19436	FEDERAL FARM CREDIT BANK		05/06/2020	10,000,000.00	10,018,400.00	10,000,000.00	0.250	0.330	459	05/06/2022
3133ELB60	19441	FEDERAL FARM CREDIT BANK		05/26/2020	10,000,000.00	10,002,100.00	10,000,000.00	0.150	0.150	114	05/26/2021
3133ELA95	19443	FEDERAL FARM CREDIT BANK		05/26/2020	10,000,000.00	10,000,000.00	9,997,268.52	0.190	0.223	298	11/26/2021
3133EL3E2	20077	FEDERAL FARM CREDIT BANK		08/11/2020	10,000,000.00	9,997,688.89	10,000,088.89	0.320	0.320	920	08/10/2023
3133EL3E2	20078	FEDERAL FARM CREDIT BANK		08/11/2020	10,000,000.00	9,997,688.89	9,998,404.00	0.320	0.327	920	08/10/2023
3133EL4H4	20095	FEDERAL FARM CREDIT BANK		08/19/2020	10,000,000.00	9,998,200.00	10,000,000.00	0.200	0.200	564	08/19/2022
3133EL6P4	20235	FEDERAL FARM CREDIT BANK		09/09/2020	10,000,000.00	9,998,000.00	10,000,000.00	0.140	0.140	311	12/09/2021
3133EMDY5	20315	FEDERAL FARM CREDIT BANK		10/21/2020	10,000,000.00	10,000,500.00	10,000,000.00	0.150	0.150	354	01/21/2022
3133EMHE5	20393	FEDERAL FARM CREDIT BANK		12/08/2020	10,000,000.00	9,998,477.78	9,995,749.97	0.170	0.195	667	11/30/2022
3133EMKG6	20420	FEDERAL FARM CREDIT BANK		12/15/2020	10,000,000.00	9,996,200.00	10,000,000.00	0.200	0.200	864	06/15/2023

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupons</b>											
3133EMK6	20432	FEDERAL FARM CREDIT BANK		12/21/2020	10,000,000.00	9,996,533.33	10,000,333.33	0.200	0.200	864	06/15/2023
3133EMLE0	20436	FEDERAL FARM CREDIT BANK		12/22/2020	10,000,000.00	10,000,400.00	10,000,000.00	0.190	0.190	963	09/22/2023
3133EMLF7	20437	FEDERAL FARM CREDIT BANK		12/22/2020	10,000,000.00	10,001,100.00	9,998,123.81	0.120	0.131	598	09/22/2022
3133EMLH3	20438	FEDERAL FARM CREDIT BANK		12/22/2020	10,000,000.00	9,997,200.00	10,000,000.00	0.090	0.090	414	03/22/2022
3133EMMN9	20473	FEDERAL FARM CREDIT BANK		01/15/2021	10,000,000.00	9,993,011.11	9,985,434.16	0.190	0.240	1,074	01/11/2024
3133EMNG3	20476	FEDERAL FARM CREDIT BANK		01/19/2021	10,000,000.00	10,001,200.00	9,995,747.78	0.230	0.244	1,082	01/19/2024
3133EMNG3	20498	FEDERAL FARM CREDIT BANK		01/29/2021	10,000,000.00	10,001,838.89	10,009,322.63	0.230	0.201	1,082	01/19/2024
3133EMMQ2	20500	FEDERAL FARM CREDIT BANK		01/29/2021	10,000,000.00	9,986,433.33	9,997,338.95	0.300	0.310	1,442	01/13/2025
3130ACUK8	17020	FEDERAL HOME LOAN BANK		11/28/2017	10,000,000.00	10,062,000.00	9,999,350.00	2.000	2.021	116	05/28/2021
3130AJSL4	19467	FEDERAL HOME LOAN BANK		06/29/2020	10,000,000.00	10,001,400.00	9,997,738.89	0.125	0.180	148	05/29/2021
3130AK2E5	20109	FEDERAL HOME LOAN BANK		08/26/2020	10,000,000.00	10,003,900.00	9,999,612.78	0.125	0.132	206	08/26/2021
3130AK5A0	20239	FEDERAL HOME LOAN BANK		09/10/2020	5,000,000.00	4,997,800.00	4,999,787.08	0.125	0.132	221	09/10/2021
3130AKAR7	20263	FEDERAL HOME LOAN BANK		09/23/2020	10,000,000.00	10,001,100.00	10,000,000.00	0.115	0.115	165	07/16/2021
3130AKDG8	20311	FEDERAL HOME LOAN BANK		10/20/2020	10,000,000.00	10,000,900.00	9,999,708.39	0.110	0.118	170	07/21/2021
3130AKDG8	20329	FEDERAL HOME LOAN BANK		10/29/2020	10,000,000.00	10,001,175.00	9,999,979.91	0.110	0.118	170	07/21/2021
3130AKMA1	20499	FEDERAL HOME LOAN BANK		01/29/2021	10,000,000.00	9,998,125.71	9,998,125.71	0.320	0.326	1,451	01/22/2025
3134GVZP6	19440	FED HOME LOAN MORT CORP		05/26/2020	10,000,000.00	10,002,200.00	10,000,000.00	0.275	0.275	479	05/26/2022
3134GVZJ0	19442	FED HOME LOAN MORT CORP		05/26/2020	10,000,000.00	10,002,100.00	10,000,000.00	0.270	0.270	479	05/26/2022
3134GV2M9	19470	FED HOME LOAN MORT CORP		06/30/2020	10,000,000.00	10,007,700.00	10,000,000.00	0.300	0.300	514	06/30/2022
3134GWFX9	20048	FED HOME LOAN MORT CORP		07/29/2020	10,000,000.00	10,000,500.00	10,000,000.00	0.250	0.250	543	07/29/2022
3134GWLD6	20076	FED HOME LOAN MORT CORP		08/11/2020	10,000,000.00	9,993,516.67	10,000,416.67	0.300	0.300	735	02/06/2023
3134GWQP3	20094	FED HOME LOAN MORT CORP		08/19/2020	10,000,000.00	10,000,100.00	10,000,000.00	0.200	0.200	564	08/19/2022
3134GWJ56	20234	FED HOME LOAN MORT CORP		09/09/2020	10,000,000.00	10,001,000.00	10,000,000.00	0.270	0.270	858	06/09/2023
3134GWTL0	20270	FED HOME LOAN MORT CORP		09/28/2020	10,000,000.00	10,007,600.00	10,000,000.00	0.300	0.300	969	09/28/2023
3134GWTL0	20271	FED HOME LOAN MORT CORP		09/28/2020	10,000,000.00	10,007,600.00	10,000,000.00	0.300	0.300	969	09/28/2023
3137EAEC9	20338	FED HOME LOAN MORT CORP		11/04/2020	10,000,000.00	10,080,625.00	10,079,372.95	1.125	0.111	192	08/12/2021
3134GW7G5	20352	FED HOME LOAN MORT CORP		11/13/2020	10,000,000.00	10,001,525.00	9,998,343.86	0.250	0.260	822	05/04/2023
3134GW7E0	20355	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	10,002,500.00	10,000,000.00	0.200	0.200	745	02/16/2023
3134GW7D2	20356	FED HOME LOAN MORT CORP		11/16/2020	10,000,000.00	10,000,300.00	9,996,333.33	0.220	0.236	834	05/16/2023
3134GW7D2	20363	FED HOME LOAN MORT CORP		11/19/2020	10,000,000.00	10,000,483.33	10,000,183.33	0.220	0.220	834	05/16/2023
3134GXCY8	20375	FED HOME LOAN MORT CORP		12/01/2020	10,000,000.00	10,007,200.00	9,998,722.20	0.270	0.277	933	08/23/2023
3134GXEX8	20376	FED HOME LOAN MORT CORP		12/01/2020	10,000,000.00	10,002,000.00	10,000,000.00	0.250	0.250	850	06/01/2023
3137EAEV7	20404	FED HOME LOAN MORT CORP		12/10/2020	10,000,000.00	10,030,069.44	10,017,709.17	0.250	0.210	934	08/24/2023
3137EAEX3	20417	FED HOME LOAN MORT CORP		12/15/2020	10,000,000.00	9,964,933.33	9,987,700.97	0.375	0.419	1,695	09/23/2025
3135G05G4	20405	FEDERAL NATIONAL MORT. ASSOC.		12/10/2020	10,000,000.00	10,022,100.00	10,009,640.65	0.250	0.210	889	07/10/2023
3135GA5U1	20409	FEDERAL NATIONAL MORT. ASSOC.		12/14/2020	10,000,000.00	10,001,200.00	10,000,000.00	0.375	0.375	1,229	06/14/2024

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<b>Federal Agency Coupons</b>											
3135G05X7	20421	FEDERAL NATIONAL MORT. ASSOC.		12/15/2020	10,000,000.00	9,981,650.00	9,990,821.60	0.375	0.420	1,666	08/25/2025
3135GAC90	20475	FEDERAL NATIONAL MORT. ASSOC.		01/15/2021	10,000,000.00	9,986,400.00	9,990,128.98	0.250	0.279	1,260	07/15/2024
<b>Subtotal and Average</b>			<b>459,895,397.07</b>		<b>485,000,000.00</b>	<b>485,162,575.70</b>	<b>485,041,486.51</b>		<b>0.270</b>	<b>715</b>	
<b>Collateralized Inactive Bank Deposits</b>											
SYS19055	19055	Five Star Bank - PIMMA			5,000,000.00	5,000,000.00	5,000,000.00	0.540	0.540	1	
<b>Subtotal and Average</b>			<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>		<b>0.540</b>	<b>1</b>	
<b>Medium Term Notes</b>											
478160BS2	17055	Johnson & Johnson		02/02/2018	10,000,000.00	10,010,600.00	9,994,008.12	1.650	2.400	28	03/01/2021
89236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	9,895,700.00	9,994,298.87	3.100	3.127	814	04/26/2023
<b>Subtotal and Average</b>			<b>28,692,600.41</b>		<b>20,000,000.00</b>	<b>19,906,300.00</b>	<b>19,988,306.99</b>		<b>2.764</b>	<b>421</b>	
<b>Negotiable Certificates of Deposit</b>											
60710AVB5	20408	Mizuho Bank LTD		12/11/2020	25,000,000.00	25,005,500.00	25,000,000.00	0.240	0.243	130	06/11/2021
65558T2G9	20479	NORDEA BANK FINLAND NY		01/15/2021	25,000,000.00	24,995,000.00	25,000,000.00	0.200	0.203	365	02/01/2022
78012UWH4	19450	Royal Bank of Canada		06/10/2020	10,000,000.00	10,008,500.00	10,000,000.00	0.390	0.395	129	06/10/2021
78012UWX9	19471	Royal Bank of Canada		06/30/2020	10,000,000.00	10,010,100.00	10,000,000.00	0.380	0.385	149	06/30/2021
78012UD77	20474	Royal Bank of Canada		01/15/2021	25,000,000.00	25,001,500.00	25,000,000.00	0.200	0.203	347	01/14/2022
85325V6P0	20081	Standard Chartered Bank NY		08/12/2020	10,000,000.00	10,003,100.00	10,000,000.00	0.310	0.314	100	05/12/2021
85325V6R6	20088	Standard Chartered Bank NY		08/17/2020	10,000,000.00	10,009,000.00	10,000,000.00	0.380	0.385	197	08/17/2021
85325V7A2	20119	Standard Chartered Bank NY		09/01/2020	10,000,000.00	10,005,800.00	10,000,000.00	0.320	0.324	212	09/01/2021
85325V7B0	20262	Standard Chartered Bank NY		09/22/2020	10,000,000.00	10,000,600.00	10,000,000.00	0.220	0.223	49	03/22/2021
85325V7D6	20280	Standard Chartered Bank NY		10/01/2020	10,000,000.00	10,002,900.00	10,000,000.00	0.270	0.274	150	07/01/2021
86565CUW7	20394	SUMITOMO MITSUI TRUST NY		12/08/2020	25,000,000.00	25,005,500.00	25,000,000.00	0.250	0.253	98	05/10/2021
87019VM20	20301	Swedbank New York		10/15/2020	20,000,000.00	20,006,000.00	20,000,000.00	0.230	0.233	165	07/16/2021
89114NKR5	19437	TORONTO DOMINION BANK NY		05/07/2020	10,000,000.00	10,010,700.00	10,000,000.00	0.520	0.527	95	05/07/2021
89114NL60	19439	TORONTO DOMINION BANK NY		05/21/2020	10,000,000.00	10,008,200.00	10,000,000.00	0.400	0.406	109	05/21/2021
89114NLW3	19449	TORONTO DOMINION BANK NY		06/10/2020	10,000,000.00	10,010,300.00	10,000,000.00	0.430	0.436	129	06/10/2021
89114NS63	20246	TORONTO DOMINION BANK NY		09/15/2020	10,000,000.00	10,004,400.00	10,000,000.00	0.250	0.253	225	09/14/2021
89114NUA1	20314	TORONTO DOMINION BANK NY		10/21/2020	10,000,000.00	10,001,500.00	10,000,000.00	0.200	0.203	170	07/21/2021
90275DLG3	19400	UBS AG STAMFORD CT		04/06/2020	10,000,000.00	10,002,800.00	10,000,000.00	1.540	1.561	4	02/05/2021
96130AGP7	20418	WESTPAC BANKING CORP NY		12/15/2020	10,000,000.00	10,000,600.00	10,000,000.00	0.190	0.190	42	03/15/2021
<b>Subtotal and Average</b>			<b>281,129,032.26</b>		<b>260,000,000.00</b>	<b>260,092,000.00</b>	<b>260,000,000.00</b>		<b>0.331</b>	<b>171</b>	

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<b>Collateralized CDs</b>											
SYS19423	19423	River City Bank		04/17/2020	3,000,000.00	3,000,000.00	3,000,000.00	1.100	1.115	75	04/17/2021
SYS19431	19431	River Valley Community Bank		05/01/2020	3,000,000.00	3,000,000.00	3,000,000.00	0.950	0.963	89	05/01/2021
<b>Subtotal and Average</b>			<b>6,000,000.00</b>		<b>6,000,000.00</b>	<b>6,000,000.00</b>	<b>6,000,000.00</b>		<b>1.039</b>	<b>82</b>	
<b>Commercial Paper Disc. -Amortizing</b>											
22533TP18	20496	Credit Agricole CIB		01/29/2021	50,000,000.00	50,000,000.00	50,000,000.00	0.050	0.051	0	02/01/2021
2254EASE4	20089	Credit Suisse New York		08/17/2020	10,000,000.00	9,993,766.67	9,993,766.67	0.220	0.227	102	05/14/2021
2254EAU92	20297	Credit Suisse New York		10/13/2020	20,000,000.00	19,979,811.11	19,979,811.11	0.230	0.237	158	07/09/2021
2254EAUL5	20321	Credit Suisse New York		10/23/2020	20,000,000.00	19,978,405.56	19,978,405.56	0.230	0.237	169	07/20/2021
2254EAVL4	20377	Credit Suisse New York		12/01/2020	10,000,000.00	9,987,777.78	9,987,777.78	0.220	0.226	200	08/20/2021
53948AU17	20326	Lloyds Bank Corp Mkts NY		10/27/2020	10,000,000.00	9,990,000.00	9,990,000.00	0.240	0.247	150	07/01/2021
62479LP17	20222	MUFG BANK LTD/NY		09/02/2020	10,000,000.00	10,000,000.00	10,000,000.00	0.150	0.152	0	02/01/2021
62479LQ81	20223	MUFG BANK LTD/NY		09/02/2020	10,000,000.00	9,998,347.22	9,998,347.22	0.170	0.174	35	03/08/2021
62479LTB1	20251	MUFG BANK LTD/NY		09/16/2020	10,000,000.00	9,992,055.55	9,992,055.55	0.220	0.226	130	06/11/2021
62479LU29	20289	MUFG BANK LTD/NY		10/08/2020	10,000,000.00	9,992,869.45	9,992,869.45	0.170	0.175	151	07/02/2021
62479LUC7	20303	MUFG BANK LTD/NY		10/15/2020	10,000,000.00	9,992,397.22	9,992,397.22	0.170	0.175	161	07/12/2021
63873JU24	20290	NATEXIS BANQ POPULAIR NY		10/08/2020	10,000,000.00	9,991,611.11	9,991,611.11	0.200	0.206	151	07/02/2021
63873JP12	20497	NATEXIS BANQ POPULAIR NY		01/29/2021	40,000,000.00	40,000,000.00	40,000,000.00	0.040	0.041	0	02/01/2021
21687AVG5	20429	RABOBANK NEDERLAND NV NY		12/17/2020	20,000,000.00	19,979,311.11	19,979,311.11	0.190	0.195	196	08/16/2021
89233GVD5	20382	Toyota Motor Credit Corp		12/03/2020	10,000,000.00	9,989,277.77	9,989,277.77	0.200	0.206	193	08/13/2021
<b>Subtotal and Average</b>			<b>289,851,436.69</b>		<b>250,000,000.00</b>	<b>249,865,630.55</b>	<b>249,865,630.55</b>		<b>0.151</b>	<b>93</b>	
<b>Federal Agency Disc. -Amortizing</b>											
313385EK8	19424	FEDERAL HOME LOAN BANK		04/24/2020	10,000,000.00	9,998,600.00	9,995,888.89	0.200	0.206	74	04/16/2021
313385CW4	19408	Federal Home Loan Bank Discoun		04/09/2020	10,000,000.00	9,999,500.00	9,997,430.56	0.250	0.257	37	03/10/2021
313385DU7	19416	Federal Home Loan Bank Discoun		04/13/2020	10,000,000.00	9,998,900.00	9,995,902.78	0.250	0.257	59	04/01/2021
313385DY9	19419	Federal Home Loan Bank Discoun		04/15/2020	10,000,000.00	9,998,800.00	9,996,150.00	0.220	0.227	63	04/05/2021
313385ES1	19425	Federal Home Loan Bank Discoun		04/24/2020	10,000,000.00	9,998,400.00	9,995,500.00	0.200	0.206	81	04/23/2021
313385FC5	19430	Federal Home Loan Bank Discoun		05/04/2020	10,000,000.00	9,998,200.00	9,995,702.78	0.170	0.175	91	05/03/2021
313385FC5	19432	Federal Home Loan Bank Discoun		05/04/2020	10,000,000.00	9,998,200.00	9,995,702.78	0.170	0.175	91	05/03/2021
313385LZ7	20261	Federal Home Loan Bank Discoun		09/22/2020	10,000,000.00	9,994,800.00	9,992,588.89	0.115	0.118	232	09/21/2021
313385JQ0	20413	Federal Home Loan Bank Discoun		12/15/2020	10,000,000.00	9,996,100.00	9,996,597.22	0.070	0.072	175	07/26/2021
313385JU1	20414	Federal Home Loan Bank Discoun		12/15/2020	10,000,000.00	9,996,000.00	9,996,519.44	0.070	0.072	179	07/30/2021
313385JY3	20415	Federal Home Loan Bank Discoun		12/15/2020	10,000,000.00	9,995,900.00	9,996,695.84	0.065	0.067	183	08/03/2021
313385KB1	20416	Federal Home Loan Bank Discoun		12/15/2020	10,000,000.00	9,995,900.00	9,996,641.67	0.065	0.067	186	08/06/2021
313385KF2	20422	Federal Home Loan Bank Discoun		12/15/2020	10,000,000.00	9,995,800.00	9,996,569.45	0.065	0.067	190	08/10/2021

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**General Fund  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Disc. -Amortizing</b>											
313589BU6	19397	Fannie Discount Note		04/06/2020	10,000,000.00	9,999,900.00	9,999,419.44	0.190	0.196	11	02/12/2021
313589BU6	19402	Fannie Discount Note		04/07/2020	10,000,000.00	9,999,900.00	9,999,419.44	0.190	0.196	11	02/12/2021
313589CP6	19401	Fannie Discount		04/07/2020	10,000,000.00	9,999,600.00	9,998,333.33	0.200	0.206	30	03/03/2021
<b>Subtotal and Average</b>			<b>186,063,007.49</b>		<b>160,000,000.00</b>	<b>159,964,500.00</b>	<b>159,945,062.51</b>		<b>0.160</b>	<b>106</b>	
<b>Treasury Discounts -Amortizing</b>											
912796XE4	19398	U. S. TREASURY BILL		04/06/2020	10,000,000.00	9,999,700.00	9,999,316.67	0.103	0.105	24	02/25/2021
9127962F5	19399	U. S. TREASURY BILL		04/06/2020	10,000,000.00	9,999,100.00	9,998,194.45	0.125	0.129	52	03/25/2021
9127962Q1	19429	U. S. TREASURY BILL		05/01/2020	10,000,000.00	9,998,700.00	9,996,666.67	0.150	0.154	80	04/22/2021
9127962Y4	19444	U. S. TREASURY BILL		05/27/2020	10,000,000.00	9,997,700.00	9,995,200.00	0.160	0.165	108	05/20/2021
9127962Y4	19445	U. S. TREASURY BILL		05/27/2020	10,000,000.00	9,997,700.00	9,995,050.00	0.165	0.170	108	05/20/2021
9127963H0	19451	U. S. TREASURY BILL		06/18/2020	10,000,000.00	9,997,200.00	9,993,011.11	0.185	0.190	136	06/17/2021
9127962Y4	19466	U. S. TREASURY BILL		06/26/2020	10,000,000.00	9,997,700.00	9,995,500.00	0.150	0.154	108	05/20/2021
9127963S6	20047	U. S. TREASURY BILL		07/28/2020	10,000,000.00	9,996,500.00	9,994,077.78	0.130	0.134	164	07/15/2021
9127964B2	20104	U. S. TREASURY BILL		08/25/2020	10,000,000.00	9,996,300.00	9,993,600.00	0.120	0.123	192	08/12/2021
9127964F3	20227	U. S. TREASURY BILL		09/03/2020	10,000,000.00	9,999,500.00	9,999,095.84	0.105	0.108	31	03/04/2021
9127964L0	20238	U. S. TREASURY BILL		09/10/2020	10,000,000.00	9,995,100.00	9,992,055.56	0.130	0.134	220	09/09/2021
9127964B2	20419	U. S. TREASURY BILL		12/15/2020	10,000,000.00	9,996,300.00	9,996,533.34	0.065	0.067	192	08/12/2021
<b>Subtotal and Average</b>			<b>135,909,313.44</b>		<b>120,000,000.00</b>	<b>119,971,500.00</b>	<b>119,948,301.42</b>		<b>0.136</b>	<b>118</b>	
<b>Local Agency Bond</b>											
SYS16098	16098	Ackerman School District		04/03/2017	6,038,167.99	6,709,847.76	6,038,167.99	2.800	2.800	5,905	04/03/2037
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	283,524.24	306,773.51	283,524.24	2.850	2.850	2,514	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	801,868.21	883,393.35	801,868.21	3.000	3.000	2,906	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,764,650.08	3,068,772.65	2,764,650.08	2.800	0.000	9,645	06/30/2047
SYS19127	19127	Placer Hills Fire Protection		10/21/2019	391,788.20	413,145.28	391,788.20	3.000	3.000	1,358	10/21/2024
<b>Subtotal and Average</b>			<b>10,301,315.85</b>		<b>10,279,998.72</b>	<b>11,381,932.55</b>	<b>10,279,998.72</b>		<b>2.072</b>	<b>6,410</b>	
<b>Local Agency Bonds</b>											
SYS17034	17034	Pioneer Community Energy		12/14/2017	10,470,000.00	14,306,155.65	10,470,000.00	2.650	2.687	850	06/01/2023
<b>Subtotal and Average</b>			<b>10,470,000.00</b>		<b>10,470,000.00</b>	<b>14,306,155.65</b>	<b>10,470,000.00</b>		<b>2.687</b>	<b>850</b>	
<b>mPower Placer</b>											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	3,549,538.34	3,580,458.01	3,549,538.34	3.000	3.042	6,057	09/02/2037
2017 NR	2017 NR	mPower Placer		07/06/2017	229,548.02	231,534.74	229,548.02	3.000	3.042	6,422	09/02/2038



**General Fund  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
<b>mPower Placer</b>											
2017 R	2017 R	mPower Placer		07/06/2017	144,819.02	146,078.08	144,819.02	3.000	3.042	6,422	09/02/2038
2018 NR	2018 NR	mPower Placer		07/26/2018	45,084.42	43,887.74	45,084.42	4.500	4.563	6,787	09/02/2039
2018 R	2018 R	mPower Placer		07/12/2018	286,120.61	327,774.33	286,120.61	4.500	4.563	6,787	09/02/2039
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	322,616.75	366,693.94	322,616.75	4.500	4.563	6,787	09/02/2039
2017 S NR	2017 S-NR	Pioneer Community Energy		09/28/2017	130,576.48	127,183.32	130,576.48	3.000	3.042	6,422	09/02/2038
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	2,811,526.52	2,836,037.41	2,811,526.52	3.000	3.042	6,422	09/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	3,322,613.18	3,808,954.04	3,322,613.18	4.500	4.563	6,787	09/02/2039
2019-20 NR	2019-20 NR	Pioneer Community Energy		07/18/2019	265,398.98	309,057.11	265,398.98	4.500	4.563	7,153	09/02/2040
2019-20 R-1	2019-20 R-1	Pioneer Community Energy		07/11/2019	2,479,373.26	2,868,334.86	2,479,373.26	4.500	4.563	7,153	09/02/2040
2020-21 NR	2020-21 NR	Pioneer Community Energy		10/01/2020	128,248.82	128,248.82	128,248.82	4.500	4.563	7,518	09/02/2041
2020-21 R1	2020-21 R1	Pioneer Community Energy		07/23/2020	723,296.16	723,296.16	723,296.16	4.500	4.563	7,518	09/02/2041
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	247,576.61	249,740.18	247,576.61	3.000	3.042	6,057	09/02/2037
<b>Subtotal and Average</b>			<b>14,652,947.78</b>		<b>14,686,337.17</b>	<b>15,747,278.74</b>	<b>14,686,337.17</b>		<b>3.826</b>	<b>6,627</b>	
<b>mPower - Folsom</b>											
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	154,573.31	156,367.29	154,573.31	2.000	2.028	6,057	09/02/2037
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	135,500.29	136,134.16	135,500.29	1.250	1.267	6,422	09/02/2038
MFIA-2 NR	IA2-NR	mPower Folsom		08/06/2015	1,352,616.38	1,425,952.53	1,352,616.38	2.000	2.028	5,692	09/02/2036
MFIA-3	MFIA-3	mPower Folsom		09/01/2015	448,937.42	467,038.13	448,937.42	2.000	2.028	5,692	09/02/2036
MF R-1	MFR-1	mPower Folsom		09/01/2015	232,793.09	246,096.75	232,793.09	2.000	2.028	5,692	09/02/2036
<b>Subtotal and Average</b>			<b>2,324,420.49</b>		<b>2,324,420.49</b>	<b>2,431,588.86</b>	<b>2,324,420.49</b>		<b>1.983</b>	<b>5,759</b>	
<b>Total and Average</b>			<b>1,660,946,026.46</b>		<b>1,509,422,349.50</b>	<b>1,516,854,212.18</b>	<b>1,509,269,912.53</b>		<b>0.417</b>	<b>482</b>	

**General Fund  
Portfolio Management  
Portfolio Details - Cash  
January 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
<b>Cash at Bank</b>										
SYS00000	00000	PLACER COUNTY CASH			20,874,880.35	20,874,880.35	20,874,880.35		0.000	1
<b>Undeposited Receipts</b>										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			15,183.47	15,183.47	15,183.47		0.000	1
		<b>Average Balance</b>	<b>0.00</b>							<b>1</b>
<b>Total Cash and Investments</b>			<b>1,660,946,026.46</b>		<b>1,530,312,413.32</b>	<b>1,537,744,276.00</b>	<b>1,530,159,976.35</b>		<b>0.417</b>	<b>482</b>



## General Fund Purchases Report Sorted by Fund - Fund January 1, 2021 - January 31, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
63873JN55	20454	1010	ACP	NATXNY	50,000,000.00	01/04/2021	01/05 - At Maturity	49,999,916.67		0.060	01/05/2021	0.060	0.00
22533TN69	20456	1010	ACP	CACPNY	50,000,000.00	01/05/2021	01/06 - At Maturity	49,999,916.67		0.060	01/06/2021	0.060	0.00
63873JN63	20455	1010	ACP	NATXNY	25,000,000.00	01/05/2021	01/06 - At Maturity	24,999,958.33		0.060	01/06/2021	0.060	0.00
21687ANM1	20457	1010	ACP	RABONY	25,000,000.00	01/05/2021	01/21 - At Maturity	24,999,333.33		0.060	01/21/2021	0.060	0.00
22533TN77	20459	1010	ACP	CACPNY	55,000,000.00	01/06/2021	01/07 - At Maturity	54,999,908.34		0.060	01/07/2021	0.060	0.00
63873JN71	20458	1010	ACP	NATXNY	55,000,000.00	01/06/2021	01/07 - At Maturity	54,999,908.34		0.060	01/07/2021	0.060	0.00
22533TN85	20461	1010	ACP	CACPNY	55,000,000.00	01/07/2021	01/08 - At Maturity	54,999,908.34		0.060	01/08/2021	0.060	0.00
63873JN89	20460	1010	ACP	NATXNY	55,000,000.00	01/07/2021	01/08 - At Maturity	54,999,908.34		0.060	01/08/2021	0.060	0.00
22533TNB8	20462	1010	ACP	CACPNY	50,000,000.00	01/08/2021	01/11 - At Maturity	49,999,750.00		0.060	01/11/2021	0.060	0.00
63873JNB2	20463	1010	ACP	NATXNY	50,000,000.00	01/08/2021	01/11 - At Maturity	49,999,750.00		0.060	01/11/2021	0.060	0.00
22533TNC6	20465	1010	ACP	CACPNY	50,000,000.00	01/11/2021	01/12 - At Maturity	49,999,916.67		0.060	01/12/2021	0.060	0.00
63873JNCO	20464	1010	ACP	NATXNY	55,000,000.00	01/11/2021	01/12 - At Maturity	54,999,908.34		0.060	01/12/2021	0.060	0.00
22533TND4	20468	1010	ACP	CACPNY	25,000,000.00	01/12/2021	01/13 - At Maturity	24,999,958.33		0.060	01/13/2021	0.060	0.00
63873JND8	20466	1010	ACP	NATXNY	50,000,000.00	01/12/2021	01/13 - At Maturity	49,999,916.67		0.060	01/13/2021	0.060	0.00
9127963V9	20467	1010	ATD	USTB	55,000,000.00	01/12/2021	01/21 - At Maturity	54,999,106.25		0.065	01/21/2021	0.066	0.00
22533TNE2	20470	1010	ACP	CACPNY	40,000,000.00	01/13/2021	01/14 - At Maturity	39,999,933.33		0.060	01/14/2021	0.060	0.00
63873JNE6	20469	1010	ACP	NATXNY	40,000,000.00	01/13/2021	01/14 - At Maturity	39,999,933.33		0.060	01/14/2021	0.060	0.00
22533TNF9	20471	1010	ACP	CACPNY	45,000,000.00	01/14/2021	01/15 - At Maturity	44,999,925.00		0.060	01/15/2021	0.060	0.00
63873JNF3	20472	1010	ACP	NATXNY	45,000,000.00	01/14/2021	01/15 - At Maturity	44,999,925.00		0.060	01/15/2021	0.060	0.00
22533TNK8	20477	1010	ACP	CACPNY	50,000,000.00	01/15/2021	01/19 - At Maturity	49,999,666.67		0.060	01/19/2021	0.060	0.00
3133EMMN9	20473	1010	FAC	FFCB	10,000,000.00	01/15/2021	07/11 - 01/11	9,985,000.00	211.11	0.190	01/11/2024	0.240	9,985,434.16
3135GAC90	20475	1010	FAC	FNMA	10,000,000.00	01/15/2021	07/15 - 01/15	9,990,000.00		0.250	07/15/2024	0.279	9,990,126.98
63873JNK2	20478	1010	ACP	NATXNY	45,000,000.00	01/15/2021	01/19 - At Maturity	44,999,700.00		0.060	01/19/2021	0.060	0.00
65558T2G9	20479	1010	NCB	NDAFNY	25,000,000.00	01/15/2021	02/01 - At Maturity	25,000,000.00		0.200	02/01/2022	0.200	25,000,000.00
78012UD77	20474	1010	NCB	RY	25,000,000.00	01/15/2021	01/14 - At Maturity	25,000,000.00		0.200	01/14/2022	0.200	25,000,000.00
22533TNL6	20480	1010	ACP	CACPNY	50,000,000.00	01/19/2021	01/20 - At Maturity	49,999,916.67		0.060	01/20/2021	0.060	0.00
3133EMNG3	20476	1010	FAC	FFCB	10,000,000.00	01/19/2021	07/19 - 01/19	9,995,700.00		0.230	01/19/2024	0.244	9,995,747.78
63873JNL0	20481	1010	ACP	NATXNY	40,000,000.00	01/19/2021	01/20 - At Maturity	39,999,933.33		0.060	01/20/2021	0.060	0.00
22533TNM4	20483	1010	ACP	CACPNY	55,000,000.00	01/20/2021	01/21 - At Maturity	54,999,908.34		0.060	01/21/2021	0.060	0.00
63873JNM8	20482	1010	ACP	NATXNY	50,000,000.00	01/20/2021	01/21 - At Maturity	49,999,916.67		0.060	01/21/2021	0.060	0.00
22533TNN2	20485	1010	ACP	CACPNY	50,000,000.00	01/21/2021	01/22 - At Maturity	49,999,916.67		0.060	01/22/2021	0.060	0.00
63873JNN6	20484	1010	ACP	NATXNY	50,000,000.00	01/21/2021	01/22 - At Maturity	49,999,916.67		0.060	01/22/2021	0.060	0.00

General Fund  
Purchases Report  
January 1, 2021 - January 31, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>General Fund</b>													
22533TNR3	20487	1010	ACP	CACPNY	70,000,000.00	01/22/2021	01/25 - At Maturity	69,999,650.00		0.060	01/25/2021	0.060	0.00
63873JNR7	20486	1010	ACP	NATXNY	40,000,000.00	01/22/2021	01/25 - At Maturity	39,999,833.33		0.050	01/25/2021	0.050	0.00
22533TNS1	20488	1010	ACP	CACPNY	70,000,000.00	01/25/2021	01/26 - At Maturity	69,999,883.34		0.060	01/26/2021	0.060	0.00
63873JNS5	20489	1010	ACP	NATXNY	40,000,000.00	01/25/2021	01/26 - At Maturity	39,999,944.44		0.050	01/26/2021	0.050	0.00
22533TNT9	20490	1010	ACP	CACPNY	70,000,000.00	01/26/2021	01/27 - At Maturity	69,999,883.34		0.060	01/27/2021	0.060	0.00
63873JNT3	20491	1010	ACP	NATXNY	40,000,000.00	01/26/2021	01/27 - At Maturity	39,999,944.44		0.050	01/27/2021	0.050	0.00
22533TNV4	20494	1010	ACP	CACPNY	85,000,000.00	01/27/2021	01/29 - At Maturity	84,999,763.89		0.050	01/29/2021	0.050	0.00
63873JNU0	20493	1010	ACP	NATXNY	85,000,000.00	01/27/2021	01/28 - At Maturity	84,999,905.55		0.040	01/28/2021	0.040	0.00
63873JNV8	20495	1010	ACP	NATXNY	85,000,000.00	01/28/2021	01/29 - At Maturity	84,999,905.55		0.040	01/29/2021	0.040	0.00
22533TP18	20496	1010	ACP	CACPNY	50,000,000.00	01/29/2021	02/01 - At Maturity	49,999,791.67		0.050	02/01/2021	0.050	50,000,000.00
3133EMNG3	20498	1010	FAC	FFCB	10,000,000.00	01/29/2021	07/19 - 01/19	10,008,700.00	638.89	0.230	01/19/2024	0.201	10,009,322.63
3133EMMQ2	20500	1010	FAC	FFCB	10,000,000.00	01/29/2021	07/13 - 01/13	9,996,000.00	1,333.33	0.300	01/13/2025	0.310	9,997,338.95
3130AKMA1	20499	1010	FAC	FHLB	10,000,000.00	01/29/2021	07/22 - 01/22	9,997,500.00	622.22	0.320	01/22/2025	0.326	9,998,125.71
63873JP12	20497	1010	ACP	NATXNY	40,000,000.00	01/29/2021	02/01 - At Maturity	39,999,866.67		0.040	02/01/2021	0.040	40,000,000.00
<b>Subtotal</b>					<b>2,050,000,000.00</b>			<b>2,049,966,928.52</b>	<b>2,805.55</b>				<b>199,976,096.21</b>
<b>Total Purchases</b>					<b>2,050,000,000.00</b>			<b>2,049,966,928.52</b>	<b>2,805.55</b>				<b>199,976,096.21</b>



### General Fund Summary by Issuer January 31, 2021

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Ackerman School District	1	6,038,167.99	6,038,167.99	0.39	2.800	5,905
Credit Agricole CIB	1	50,000,000.00	49,999,791.67	3.27	0.051	0
Credit Suisse New York	4	60,000,000.00	59,898,616.67	3.92	0.233	159
FEDERAL FARM CREDIT BANK	19	190,000,000.00	189,971,400.00	12.42	0.215	693
FEDERAL HOME LOAN BANK	9	85,000,000.00	84,963,206.67	5.55	0.396	307
Federal Home Loan Bank Discoun	12	120,000,000.00	119,842,856.95	7.84	0.147	131
FED HOME LOAN MORT CORP	18	180,000,000.00	180,059,230.00	11.77	0.258	775
Fannie Discount Note	2	20,000,000.00	19,967,119.44	1.31	0.196	11
FEDERAL NATIONAL MORT. ASSOC.	4	40,000,000.00	39,979,200.00	2.61	0.321	1,261
Fannie Discount	1	10,000,000.00	9,981,666.67	0.65	0.206	30
Five Star Bank - PIMMA	1	5,000,000.00	5,000,000.00	0.33	0.540	1
Johnson & Johnson	1	10,000,000.00	9,778,500.00	0.64	2.400	28
Lloyds Bank Corp Mkts NY	1	10,000,000.00	9,983,533.33	0.65	0.247	150
Mid Placer Public School Trans	2	1,085,392.45	1,085,392.45	0.07	2.961	2,804
Mizuho Bank LTD	1	25,000,000.00	25,000,000.00	1.63	0.243	130
mPower Folsom	5	2,324,420.49	2,324,420.49	0.15	1.983	5,759
mPower Placer	7	8,064,697.55	8,064,697.55	0.53	3.557	5,879
MUFG BANK LTD/NY	5	50,000,000.00	49,943,100.00	3.27	0.180	95
NATEXIS BANQ POPULAIR NY	2	50,000,000.00	49,985,033.34	3.27	0.074	30
NORDEA BANK FINLAND NY	1	25,000,000.00	25,000,000.00	1.63	0.203	365
Newcastle Elementary SD	1	2,764,650.08	2,764,650.08	0.18	0.000	9,645
Placer Hills Fire Protection	1	391,788.20	391,788.20	0.03	3.000	1,358
Public Finance Authority	1	1,852,005.98	1,889,046.10	0.12	4.894	6,451

**General Fund  
Summary by Issuer  
January 31, 2021**

<u>Issuer</u>	<u>Number of Investments</u>	<u>Par Value</u>	<u>Remaining Cost</u>	<u>% of Portfolio</u>	<u>Average YTM 365</u>	<u>Average Days to Maturity</u>
Pioneer Community Energy	9	20,653,650.15	20,653,650.15	1.35	3.395	3,804
PLACER COUNTY CASH	2	20,890,063.82	20,890,063.82	1.37	0.000	1
RABOBANK NEDERLAND NV NY	1	20,000,000.00	19,974,455.56	1.31	0.195	196
River City Bank	1	3,000,000.00	3,000,000.00	0.20	1.115	75
River Valley Community Bank	1	3,000,000.00	3,000,000.00	0.20	0.963	89
Royal Bank of Canada	3	45,000,000.00	45,000,000.00	2.94	0.286	255
Standard Chartered Bank NY	5	50,000,000.00	50,000,000.00	3.27	0.304	142
SUMITOMO MITSUI TRUST NY	1	25,000,000.00	25,000,000.00	1.63	0.253	98
Sierra Valley Energy Authority	1	247,576.61	247,576.61	0.02	3.042	6,057
Swedbank New York	1	20,000,000.00	20,000,000.00	1.31	0.233	165
U.S. TREASURY N/B	2	20,000,000.00	19,891,015.63	1.30	1.827	347
TORONTO DOMINION BANK NY	5	50,000,000.00	50,000,000.00	3.27	0.365	146
Toyota Motor Credit Corp	1	10,000,000.00	9,985,944.44	0.65	0.206	193
TOYOTA MOTOR CREDIT	1	10,000,000.00	9,987,500.00	0.65	3.127	814
UBS AG STAMFORD CT	1	10,000,000.00	10,000,000.00	0.65	1.561	4
U. S. TREASURY COUPON	14	140,000,000.00	140,121,484.39	9.16	0.693	337
U. S. TREASURY BILL	12	120,000,000.00	119,851,734.08	7.84	0.136	118
WESTPAC BANKING CORP NY	1	10,000,000.00	10,000,000.00	0.65	0.190	42
<b>Total and Average</b>	<b>162</b>	<b>1,530,312,413.32</b>	<b>1,529,514,842.28</b>	<b>100.00</b>	<b>0.411</b>	<b>475</b>

## Eyres Law Hotline Contact Count

District	SEPT 20	OCT 20	NOV 20	DEC 20	JAN 21	FEB 21
Ackerman	4	8	10	6	8	4
Alta-Dutch	2	4	2	0	2	0
Auburn	14	16	12	10	6	8
Black Oak Mine	6	4	6	4	6	8
Chicago Park	0	2	4	4	2	4
Clear Creek	2	1	3	2	2	0
Colfax	2	4	7	6	4	0
Dry Creek	1	2	0	2	2	2
Eureka	18	19	9	8	7	6
Folsom-Cordova	19	16	12	12	8	12
Foresthill	0	0	0	0	0	0
Grass Valley	12	14	15	14	14	10
Harvest Ridge		0	0	0	0	0
Lake Tahoe	4	8	11	6	4	4
Loomis	2	4	4	2	2	2
Marysville		0	0	0	0	0
Mid Placer	4	2	4	10	8	4
Nevada City	11	12	14	12	10	8
NCSOS	6	2	4	4	2	2
Nevada Joint	10	14	11	6	8	12
Newcastle	6	0	4	2	1	2
PCOE	20	22	12	14	21	18
Placer Hills	6	15	8	4	6	4
Pleasant Ridge	4	2	2	2	4	2
Penn Valley	2	2	4	2	2	4
Placer Union	16	18	13	12	11	8
Rocklin	18	22	24	18	16	16
Roseville City	12	12	16	18	14	12
Roseville Joint	4	2	2	6	8	10
Tahoe Truckee		0	1	0	0	0
Twin Ridges		0	4	4	4	6
Union Hill	14	18	12	14	11	10
Western Placer	10	8	4	6	4	3
SIG	14	18	22	28	24	22
	<b>243</b>	<b>271</b>	<b>256</b>	<b>238</b>	<b>221</b>	<b>203</b>

**SCHOOLS INSURANCE GROUP  
INDEPENDENT CONTRACTOR SERVICES AGREEMENT**

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This INDEPENDENT CONTRACTOR SERVICES AGREEMENT ("Agreement") is made and entered into effective February 4, 2021 (the "Effective Date"), by and between the ("Schools Insurance Group") and Prudential Workplace Solutions Group Services, LLC (PWSGS) ("Contractor").

1. **Contractor Services.** Contractor agrees to provide the following services to SCHOOLS INSURANCE GROUP (collectively, the "Services"): access to information, education (potentially including online and/or through live seminars) and tools regarding financial wellness, products, advice or services and other individual products and services offered by Prudential or by third parties.

The Services are more specifically described in Exhibit A. Additional Services that become available in the future may be added to this Agreement through additional Exhibits. SCHOOLS INSURANCE GROUP understands that:

- a. The Services available may include digital tools that provide a gateway to additional products and services offered by Contractor's affiliates that can help individuals achieve their financial goals;
- b. Contractor may benefit through an individual's purchase of products or services. The Services are not part of any employee benefit plan, group insurance or a retirement product. Certain components of the Services may be offered through a third party, as detailed in Exhibit A. SCHOOLS INSURANCE GROUP and Contractor will agree upon operational requirements and logistics.
- c. SCHOOLS INSURANCE GROUP's decision to make the Services available to employees does not constitute an endorsement of Contractor's products or services.
- d. Contractor's provision of the Services, including Pathways seminars does not constitute a recommendation to purchase securities, investments, insurance, retirement products or services.
- e. Access to the Services is not related to whether you or any employees are currently, or may become in the future, a customer of Contractor, its parents or affiliates.
- f. Contractor plans to provide ongoing access to the Services but reserves the right to alert or cease providing the Services, or any of its component offerings, at any time. In addition, Contractor reserves the right to substitute new third party providers in its sole discretion.

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. SCHOOLS INSURANCE GROUP Obligations.** SCHOOLS INSURANCE GROUP solely owns and/or is responsible for the content and performance of its own website(s).

1. SCHOOLS INSURANCE GROUP's voluntary decision to offer the Services does not constitute an endorsement of Contractor's, its parents' or affiliates' products or services and SCHOOLS INSURANCE GROUP will not;
  - a. Make any financial contribution to employee costs related to any Services, including any matching contribution.
  - b. Endorse the Serviced. Prohibited endorsements include, but are not limited to, the following statements and references (whether made on company letterhead, on a company website or intranet, or otherwise): (i) any statement that the Services are being offered as part of an ERISA covered plan or are sponsored by the employer; and (ii) any reference to the Services in a summary plan description or any other materials describing employer-sponsored benefits.
  - c. Receive any compensation or consideration of any kind in connection with the Services.
  - d. Answer questions about the Services; all such questions shall be referred to Contractor.
2. SCHOOLS INSURANCE GROUP may include the Services and may refer to the Services on its website *provided that* any reference to the Services by SCHOOLS INSURANCE GROUP prominently states that it is voluntary and is not offered as an ERISA covered plan, or part of an ERISA plan, or sponsored as such by SCHOOLS INSURANCE GROUP and *provided further*, that Contractor provided SCHOOLS INSURANCE GROUP with prior written approval of each such reference.

4. **Term.** This Agreement shall begin on February 4, 2021 and shall terminate after \_\_\_\_\_ ("Term"), except as otherwise stated in **Paragraph 5** below. There shall be no extension of the Term of this Agreement without the express written consent of all parties. 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.

5. **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.

6. **Indemnity.** Contractor agrees to hold SCHOOLS INSURANCE GROUP and its officers, employees, agents, directors, and affiliates harmless and to indemnify such parties against any and all liabilities, losses, damages, claims, demands, fines, sanctions, or actions whatsoever which may be the subject, arising out of, based upon, or pursuant to any misrepresentation, negligence, misconduct, or unauthorized activity of the Prudential Financial Professional who presents the Prudential Pathways Seminar Program to your

employees regarding any product or service offered by the Prudential Financial Professional to SCHOOLS INSURANCE GROUP'S employees who request one-on-one meetings with the Prudential Financial Professional following the Prudential Pathways Seminar Program. Other than as stated in this paragraph, Contractor shall not have any liability or obligation to you in connection with the Services.

**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.** Without in any way limiting Contractor's liability, or indemnification obligations set forth in Paragraph 6 above, Contractor shall secure and maintain throughout the Term of this Agreement the following insurance: (i) occurrence-based (not claims made) comprehensive general liability insurance, with limits of not less than \$1,000,000 each occurrence and \$2,000,000 in the aggregate; (ii) commercial automobile liability insurance with limits not less than \$1,000,000 each occurrence and \$2,000,000 in the aggregate, if applicable; and (iii) worker's compensation insurance as required by Labor Code section 3200, *et seq.*, if applicable. Neither Contractor nor any of the Contractor Parties shall commence performing any portion of the Services until all required insurance has been obtained and certificates indicating the required coverages have been delivered to and approved by SCHOOLS INSURANCE GROUP. All insurance policies shall include an endorsement stating that SCHOOLS INSURANCE GROUP and SCHOOLS INSURANCE GROUP Parties are named additional insureds. Prudential shall make all commercially reasonable efforts to notify SCHOOLS INSURANCE GROUP in the event the insurance is suspended, voided, canceled, reduced in coverage as soon as practicable. If such a notice is not given or even if SCHOOLS INSURANCE GROUP receives a notice, SCHOOLS INSURANCE GROUP may, at its sole option, terminate this Agreement. All insurance policies shall include an endorsement stating that it is primary to any insurance or self-insurance maintained by SCHOOLS INSURANCE GROUP and shall waive all rights of subrogation against SCHOOLS INSURANCE GROUP and/or the SCHOOLS INSURANCE GROUP Parties. A copy of the declarations page of Contractor's insurance policies or other evidence of coverage satisfactory to SCHOOLS INSURANCE GROUP, shall be attached to this Agreement as proof of insurance.

**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. 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 **only have limited or no contact** (as determined by SCHOOLS INSURANCE GROUP) with SCHOOLS INSURANCE GROUP students at any time during the Term of this Agreement. (no background check or fingerprinting required)

B.  The following Contractor and Contractor Parties have **more than limited contact** (as determined by SCHOOLS INSURANCE GROUP) with SCHOOLS INSURANCE GROUP students during the Term of this Agreement:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[Attach and sign additional pages, as needed.]

C.  (Required only if Box 11.B is checked.) All of the Contractor and Contractor Parties noted above, at no cost to SCHOOLS INSURANCE GROUP, have completed background checks and have been fingerprinted under procedures established by the California Department of Justice and the Federal Bureau of Investigation, and the results of those background checks and fingerprints reveal that none of these Contractor and Contractor Parties have been arrested or convicted of a serious or violent felony, as defined by the California Penal Code.

Contractor further agrees and acknowledges that if at any time during the Term of this Agreement Contractor learns or becomes aware of additional information which differs in any way from the representations set forth above, or Contractor or Contractor Parties add personnel, Contractor shall immediately notify SCHOOLS INSURANCE GROUP and prohibit any new personnel from having any contact with SCHOOLS INSURANCE GROUP students until the fingerprinting and background check requirements have been satisfied and SCHOOLS INSURANCE GROUP determines whether any contact is permissible.

**11. Information and Data.**

- a. SCHOOLS INSURANCE GROUP does not have access to, and Contractor shall not share with SCHOOLS INSURANCE GROUP, any personally identifiable information an employee submits to Contractor, or that Contractor gathers from the employees' accessing of and/or interaction with any of the Services.
- b. SCHOOLS INSURANCE GROUP will not share or gather any data, including employee names and contact information, with Contractor or for Contractor.

- c. SCHOOLS INSURANCE GROUP's employees may choose which data they would like to share with directly and exclusively with Contractor when interacting with certain Services on Contractor's website. Any data the employee chooses to supply to Contractor is subject to Contractor's established information security practices. Contractor shall be wholly responsible for compliance with all applicable laws and regulations governing individuals' information and data that it collects, including without limitation, laws and regulations governing the collection, use, storage, sharing or processing of such information and data.
- d. Employee information captured in connection with Pathways seminars will not be shared or used in any manner unrelated to the applicable seminar, unless otherwise authorized by such employees.

12. **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, except that Contractor may rely up on its parents or affiliates to provide certain Services. Subject to the foregoing, this Agreement shall be binding on the heirs, executors, administrators, successors, and assigns of the respective parties.

13. **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.

14. **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.

15. **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.

16. **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.

17. **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.

18. **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.

19. **Liability of SCHOOLS INSURANCE GROUP.** Notwithstanding anything stated herein to the contrary, SCHOOLS INSURANCE GROUP shall not be liable for any special, consequential, indirect or incidental damages, including but not limited to lost profits in connection with this Agreement.

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

21. **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.

22. **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.

23. **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.

24. **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.

25. **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.

26. **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**

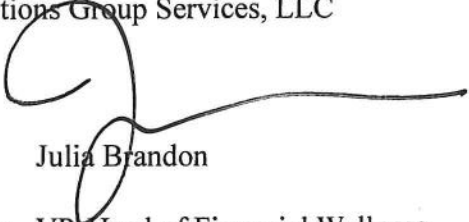
*Cynthia M. Wilkerson*

By: Cynthia M. Wilkerson

Title: Executive Director

Date: February 11, 2021

**CONTRACTOR:** Prudential Workplace  
Solutions Group Services, LLC

By:  Julia Brandon

Title: VP, Head of Financial Wellness  
Distribution

Date: **2 - 12 - 2021**

Address for SCHOOLS INSURANCE GROUP Notices:

550 High Street, Suite 201  
Auburn, CA 95603

Address for **Contractor** Notices:

213 Washington St.  
Newark, NJ 07102



## **Exhibit A**

### **Description of Services**

**Onsite/Virtual Education:** Holistic financial education seminars at your workplace with no solicitation or individualized advice

- Delivered onsite or virtually at the workplace by local, specially trained Prudential financial professionals who are selected using stringent criteria
- Easy to implement and administer — all communications, registration, satisfaction surveys, data and metrics reporting is handled by Prudential

**Digital Education:** Allows all employees to have access to valuable financial wellness content, including interactive tools, articles, webinars and videos

- Employees can personalize their experience based on specific goals and interests
- Turnkey implementation, communication and engagement services

**Financial Checkup:** A financial professional to be present onsite as needed or on a regularly scheduled basis. Onsite Financial Professionals can:

- Answer questions related to overall financial wellness, including helping employees understand their benefit plan and how to use it more effectively
- Conduct a thorough evaluation of employee's current needs and goals, including running complimentary projections for key financial areas (e.g., retirement, college planning, life insurance coverage, etc.)

**Financial Wellness 360:** Employees can schedule an appointment with a financial professional to conduct a thorough analysis and evaluation of their current needs and goals relating to key financial areas. The financial analysis includes:

- A snapshot of their current financial picture, including cash flow, net worth, and breakdown of assets and liabilities.
- The probability of meeting their most important financial goals like saving for retirement, college expenses or other major purchases, as well as assessing how their investments are allocated.

**Student Loan Assistance:** A web tool to help individuals compare and choose the most appropriate of 70+ repayment scenarios for their unique situation

- Impact calculator – helps employees measure impact of a repayment choice
- 1:1 Support – virtual 1:1 repayment

**Debt Management and Credit Counseling:** Free 30- to 60- minute counseling session delivered by a National Foundation of Credit Counseling certified counselor to help employees struggling with high levels of debt

- Personalized budget and action plan to become debt free
- Option to enroll in a Debt Management Plan where, for a monthly fee, an employee pays their debt in full over 3 to 5 years with the ability to lower interest rates and monthly payments with creditors



**Digital Caregiving:** no-cost option that provides access to a digital suite of self-service caregiving tools such as:

- Educational content
- Care plan
- Ability to store documents
- Shared calendar and group access

**Care Concierge:** access to a professional care team to develop and help implement a care plan that includes:

- Education/child-care assistance
- Special needs support
- In-home support and services
- Facility advice and guidance
- Benefits eligibility

This option includes aggregate employee program usage and outcomes reporting. It is available for a per employee per month or per employee utilization charge by our partner Wellthy.

**Third Party Partners:** Student loan services are currently offered through Vault, debt management and credit counseling services are currently offered through GreenPath, Inc. ("GreenPath"), and Caregiving solutions are offered through Wellthy (collectively, the "Referred Services").

- Neither PWSGS nor any of its affiliates or subsidiaries nor Vault nor GreenPath serves in a fiduciary capacity with respect to the FW Program.
- Vault and GreenPath are independent of and not subsidiaries or affiliates of Prudential, nor are Vault, GreenPath, or Prudential agents, subcontractors or partners with respect to any other, nor are any engaged in a joint venture.
- In providing access to Vault and GreenPath, Contractor shall have no responsibility for the correctness or accuracy of the data or services provided by Vault, and GreenPath.
- Contractor is not providing any administrative, recordkeeping or other services with respect to the Referred Services and shall have no responsibility with respect to the Referred Services' compliance with applicable law, regulations and other requirements.
- Contractor shall not have any liability or obligation to the employer or its employees in connection with the Referred Services.
- In some instances, Contractor may receive a portion of the fees or payment made by an employer or employee for the Referred Services.
- Sales personnel of Contractor, its parents or affiliates may receive additional compensation based on an employer's decision to accept one or more of the Referred Services.

## **Important Information about Debt Management and Credit Counseling Services**

This document provides information about the debt management and credit counseling services (the “Services”) provided by GreenPath, Inc. (“GreenPath”), and made available to individuals based on their relationship with an employer or association (“Employer/Association”). Access to GreenPath is provided through Prudential Workplace Solutions Group Services, LLC (“PWSGS”).

Employer/Association wishes to offer the Services to its employees/members and expressly acknowledges/agrees that:

- A. PWSGS is not providing any administrative, recordkeeping or other services with respect to the Services and shall have no responsibility with respect to the Services’ compliance with applicable law, regulations and other requirements;
- B. The Services are not part of any employee benefit plan and are provided through a voluntary, individually selected program that is not a group insurance or a retirement product;
- C. Access to GreenPath is provided through PWSGS. PWSGS is a subsidiary of Prudential Financial, Inc. PWSGS is not a licensed insurance company, does not provide insurance products or services, and does not provide investment or other advice;
- D. Access to the Services is not related to whether the individual or Employer/Association is currently, or may become in the future, an insurance customer of PWSGS’s affiliates;
- E. GreenPath is independent of and not a subsidiary or affiliate of PWSGS; neither GreenPath nor PWSGS is an agent, subcontractor or partner with respect to the other, nor are GreenPath and PWSGS engaged in a joint venture;
- F. Neither PWSGS nor any of its affiliates or subsidiaries will receive any portion of fees or payments made by an employee/member to GreenPath;
- G. Neither PWSGS nor any of its affiliates or subsidiaries nor GreenPath serves in a fiduciary capacity with respect to the Services;
- H. Neither PWSGS nor any of its affiliates or subsidiaries shall have any liability or obligation to Employer/Association, or its employees/members, in connection with the Services;
- I. In providing access to GreenPath, PWSGS shall have no responsibility for the correctness or accuracy of the data or Services provided by GreenPath and PWSGS shall have no duty or responsibility to verify the accuracy of any such information provided by GreenPath to Employer/Association or their employees/members; and
- J. PWSGS plans to provide ongoing access to GreenPath but reserves the right to cease providing such access to Employer/Association at any time.

## Prudential Limited Services

This document sets forth the Limited Services being provided by Prudential Workplace Solutions Group Services, LLC (“**Prudential**”) in conjunction with the Student Loan Assistance (“**SLA**”) Services being provided by Student Loan Benefits, Inc. doing business as Vault, a Delaware corporation (“**Provider**”) to the institutional client (“**Customer**”) receiving the Provider Terms and Conditions (“**Provider Terms and Conditions**”) delivered to Customer. Customer agrees to the Prudential Limited Services by allowing its authorized employees to use the SLA services described in the Provider Terms and Conditions.

Customer wishes to offer SLA Services to its employees and has agreed to the Provider Terms and Conditions. In connection with the SLA Services, Prudential will provide certain other services described below (the “**Limited Services**”).

The Limited Services shall be provided by Prudential to Customer in coordination with the SLA Services for as long as the SLA Services are provided. Prudential reserves the right to change, modify or alter these Limited Services at its own discretion with 60 days’ advance notice to Customer.

Prudential shall provide the following Limited Services:

- A. Facilitate a single sign-on link from Prudential’s Financial Wellness website to the applicable SLA website maintained and identified by Provider.

Customer acknowledges and agrees that:

- A. Other than the Limited Services described above, Prudential does not provide any administrative, recordkeeping or other services with respect to the SLA Services and shall have no responsibility with respect to the SLA Services’ compliance with applicable laws, regulations and other requirements;
- B. Provider is independent of and not a subsidiary or affiliate of Prudential. However, Prudential holds a minority equity interest in Provider and holds certain Provider debt obligations.
- C. In providing these Limited Services, Prudential and Provider are independent contractors, and neither is an agent, subcontractor, partner or joint venturer with respect to the other;
- D. Prudential’s interaction with the SLA Services and Customer’s authorized employees utilizing the SLA Services is limited to the Limited Services described above;
- E. Neither Prudential nor Provider serves in a fiduciary capacity with respect to the SLA Services;
- F. Prudential shall have no liability or obligation to the Customer or to Customer’s authorized employees in connection with the SLA Services with respect to any services other than the Limited Services described herein;
- G. In providing these Limited Services, Prudential shall have no responsibility for the correctness or accuracy of the data provided by Provider and Prudential shall have no duty or responsibility to verify the accuracy of such information provided by Provider to Customer or Customer’s authorized employees;
- H. Subject to the terms of the Provider Terms and Conditions between Provider and Customer with respect to the SLA Services, the Customer is free to select another service provider with respect to the SLA Services; however, Prudential may not be able to provide the Limited Services.

## Vault Terms and Conditions

This document (the “**Terms and Conditions**”) sets forth the agreed upon terms and conditions surrounding Student Loan Benefits, Inc.’s, doing business as Vault, a Delaware corporation (“**Provider**”) with its principal place of business at 114 W. 7<sup>th</sup> Street, Suite 200, Austin, TX 78701, delivery of certain student loan consulting and processing services to the institutional client receiving this document (“**Customer**”). These Terms and Conditions govern Customer’s use of the Provider’s services. Customer and Provider may be referred to individually as a “**Party**” and collectively as the “**Parties.**” Customer agrees to these Terms and Conditions by allowing its authorized employees to use the Services.

1. **Services.** Provider shall provide an online debt-management application that simplifies and optimizes various student loan repayment scenarios (including consolidation, refinancing, loan forgiveness, and other options) into easy-to-understand guidance for employees or other individuals associated with Customer (the “Services”). The Services are sometimes described by Provider in marketing and other materials as “Vault Advisor” or “Student Loan Assistance.”
2. **Security & Insurance.**
  - a. Security Obligations & Customer Control. Provider will employ security measures in accordance with applicable industry practice pursuant to Provider’s **Privacy Policy**.
  - b. Insurance. Provider shall maintain (i) commercial general liability insurance with limits of not less than \$1,000,000 per occurrence, and (ii) fidelity bond or crime insurance with limits of not less than \$1,000,000 per occurrence.
3. **Subscription Fees.** Unless Customer and Provider agree otherwise, Customer shall not be required to pay Provider any subscription fees.
4. **Representations and Warranties.**
  - a. Mutual Representations and Warranties. Each Party represents and warrants to the other Party that (a) it is duly organized, validly existing, and in good standing as a corporation or other entity under the laws of the jurisdiction of its incorporation or other organization; (b) it has the full right, power, and authority to enter into and perform its obligations and grant the rights, licenses, consents, and authorizations it grants or is required to grant under these Terms and Conditions; and (c) these Terms and Conditions will constitute the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms.
  - b. Additional Provider Representations, Warranties. Provider represents and warrants that Provider will perform the Services using personnel of required skill, experience, and qualifications and in a professional and workmanlike manner.
  - c. DISCLAIMER OF WARRANTIES. EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN ARTICLE 4 HEREIN, ALL SERVICES ARE PROVIDED “AS IS.” PROVIDER SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT, AND ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE, OR TRADE PRACTICE. WITHOUT LIMITING THE FOREGOING, PROVIDER MAKES NO WARRANTY OF

ANY KIND THAT THE SERVICES, OR ANY PRODUCTS OR RESULTS OF THE USE THEREOF, WILL MEET CUSTOMER'S OR ANY OTHER PERSON'S REQUIREMENTS, OPERATE WITHOUT INTERRUPTION, ACHIEVE ANY INTENDED RESULT, OR BE SECURE, ACCURATE, COMPLETE, FREE OF HARMFUL CODE, OR ERROR FREE.

**5. Indemnification.**

- a. Each Party (the "Indemnifying Party") shall indemnify, defend, and hold harmless the other Party, its affiliates, and their officers, directors, employees, and agents (individually, an "Indemnified Party," and collectively, the "Indemnified Parties") for and from any and all claims, actions, proceedings, losses, liabilities, damages (including, but not limited to, death, bodily injury, and property damage) and expenses (including, but not limited to, reasonable attorney fees and expenses) (collectively, "Losses"), which are asserted against, imposed upon or incurred or suffered by the Indemnified Parties, whether based upon contract or tort as a result of a third party action or demand against the Indemnified Parties arising out of:
- 5.a.1. The violation of any law, regulation, other legal mandate or regulatory directive;
  - 5.a.2. The breach of any duty, covenant, condition, warranty or representation in these Terms and Conditions;
  - 5.a.3. The gross negligence, willful misconduct, or fraudulent acts, or wanton misbehavior; or
  - 5.a.4. The breach of any intellectual property rights or privacy rights of another.
- b. **Sole Remedy.** THIS SECTION 5 SETS FORTH CUSTOMER'S SOLE REMEDIES AND PROVIDER'S SOLE LIABILITY AND OBLIGATION FOR ANY ACTUAL, THREATENED, OR ALLEGED CLAIMS THAT THE SERVICES OR ANY SUBJECT MATTER OF THIS AGREEMENT INFRINGES, MISAPPROPRIATES, OR OTHERWISE VIOLATES ANY INTELLECTUAL PROPERTY RIGHTS OF ANY THIRD PARTY.

**6. Limitations of Liability.** IN NO EVENT WILL PROVIDER BE LIABLE UNDER OR IN CONNECTION WITH THIS AGREEMENT UNDER ANY LEGAL OR EQUITABLE THEORY, INCLUDING BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, AND OTHERWISE, FOR ANY: (a) CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, ENHANCED, OR PUNITIVE DAMAGES; (b) INCREASED COSTS, DIMINUTION IN VALUE OR LOST BUSINESS, PRODUCTION, REVENUES, OR PROFITS; (c) LOSS OF GOODWILL OR REPUTATION; (d) USE, INABILITY TO USE, LOSS, INTERRUPTION, DELAY OR RECOVERY OF ANY DATA, OR BREACH OF DATA OR SYSTEM SECURITY; OR (e) COST OF REPLACEMENT GOODS OR SERVICES, IN EACH CASE REGARDLESS OF WHETHER PROVIDER WAS ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES OR SUCH LOSSES OR DAMAGES WERE OTHERWISE FORESEEABLE. IN NO EVENT WILL PROVIDER'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT UNDER ANY LEGAL OR EQUITABLE THEORY EXCEED THE TOTAL AMOUNTS PAID TO PROVIDER UNDER THIS AGREEMENT IN THE ONE YEAR PERIOD PRECEDING THE EVENT GIVING RISE TO THE CLAIM.

- 7. Termination.** Either Party may terminate the Terms and Conditions at any time upon providing fifteen (15) days written notice to the other Party. The provisions set forth in the following sections, and any other right or obligation of the Parties in these Terms and Conditions that, by its nature, should survive termination or expiration of these Terms and Conditions, will survive any expiration or termination of these Terms and Conditions: Section 4, Section 5, and Section 6.

## **SCHOOLS INSURANCE GROUP AGREEMENT FOR LEGAL SERVICES**

By this agreement dated February 8, 2021, Schools Insurance Group (SIG) and the firm of FARMER CURTIS, LLP mutually agree as follows:

### **1. PURPOSE**

SIG, being a statewide risk sharing pool for liability claims, requires the services of legal counsel to act as counsel to provide general legal advice and representation as needed.

### **2. FIRM OBLIGATIONS**

Firm shall perform legal services and representation on behalf of SIG as requested by the SIG administrator and/or litigation manager. Firm designates one of its attorneys, Craig E. Farmer, to be the principal attorney to attend any board meetings as requested, any special meetings that may be called to provide whatever legal services/representation as may be required particularly as it relates to the availability of coverage, if any, under SIG's Memoranda of Coverage for claims and suits against SIG members.

### **3. SCHOOLS INSURANCE GROUP OBLIGATIONS**

In consideration of these services by Firm, SIG shall pay Firm upon receipt of a detailed invoice at the attorney rate of \$225.00/per hour. In addition, Firm shall be paid for actual and reasonable out-of-pocket expenses as may be necessary in providing these legal services.

### **4. TERM**

The term of this agreement shall be effective February 8, 2021, to be terminated by either party upon thirty (30) days written notice.

### **5. INDEPENDENT CONTRACTOR STATUS**

In performing the legal services herein agreed upon, Firm shall have the status of an independent contractor, and shall not be deemed an officer, employee or agent of SIG or any of its member entities.

### **6. SUBCONTRACT AND ASSIGNMENT**

Firm shall not subcontract any of the work or assign any of its rights or obligations without the prior written consent of administrator and or litigation manager

**7. RECORDS**

Firm shall, at all times, keep a complete and thorough record of the time expended in performing services on behalf of SIG as herein agreed upon and Firm shall also make available to SIG for audit all such records so maintained.

**8. INSURANCE**

During the entire term of this contract and any extensions or modifications thereof, Firm shall keep in effect insurance policies providing coverage for general liability including, without limitation, automobile, lawyers' professional liability and workers' compensation insurance at limits deemed acceptable to SIG administrator. Firm shall provide certificates of insurance evidencing the above required insurance coverage upon request.

**9. CONFLICTS OF INTEREST**

Firm promises and agrees that it and members of its staff shall avoid any actual or potential conflicts of interest. Firm agrees to immediately notify the SIG administrator of any case or situation which may involve an actual or potential conflict of interest.

**10. AGREEMENT MODIFICATION**

This agreement may be modified only in writing agreed to by all parties.

**11. CONTROLLING LAW**

This agreement shall be controlled by and interpreted in accordance with the laws of the State of California.

**12. SIGNATURES**

These signatures attest the parties' agreement hereto:

Dated: February 9, 2021

SIG Administrator

BY: Cynthia M. Wilkerson  
Cynthia M. Wilkerson, Executive Director

Dated: Feb 16, 2021

BY: Grainger FARMER CURTIS, LLP

## SERVICES AGREEMENT

### 1. Introduction

- 1.1 *Parties.* This Services Agreement (“Agreement”) is made as of July 1, 2020 (“Effective Date”) between WORKS International, Inc. dba PublicSchoolWORKS (“WORKS” or “PublicSchoolWORKS”), a Delaware corporation, having its principal place of business at 3825 Edwards Rd., Ste 400, Cincinnati, Ohio 45209, and Schools Insurance Group (“Customer”), having its principal place of business at 550 High Street, Suite 201, Auburn, CA 95603.
- 1.2 *Recitals.* WORKS is in the business of developing, marketing, and providing a comprehensive, automated, web-based safety, regulatory compliance and risk management program designed especially for public schools. Customer wishes to obtain from WORKS the right to use WORKS’ safety and compliance program. WORKS is willing to grant such a right. Therefore, WORKS and Customer, intending to be legally bound, agree to the terms and conditions set forth in this Agreement. Schools Insurance Group has entered a Group Purchasing Agreement with WORKS for the purchasing of WORKS’ services on behalf of its membership. The Customer is a member of Schools Insurance Group and is entering this Agreement pursuant to such Group Purchasing Agreement. In the event of any conflict between this Agreement and the Group Purchasing Agreement, the Group Purchasing Agreement will prevail.

### 2. Services

- 2.1 *Selected Services.* WORKS will provide the services described in the proposal attached as Attachment C (“Services”) to Customer. These proprietary services are designed to assist Customer in various areas of business operations and to enhance its capacity to provide its services. Some of the Services may be provided via third parties under contract with WORKS.
- 2.2 *License.* Subject to Customer’s compliance with the terms of this Agreement, and in consideration of Customer’s payment of the applicable fees, WORKS hereby grants Customer a personal, nonexclusive, and nontransferable license to use the Services in support of the internal needs and activities of Customer and as additionally described in Attachment A, subject to any use, user, and quantity limitations specified in this Agreement or any attachment to this Agreement. This license shall terminate upon the termination of this Agreement.
- 2.3 *Availability.* WORKS will take all commercially reasonable steps to keep the Services operating smoothly and efficiently. However, since the Services operate using computer equipment, computer software programs, telecommunications services, and the Internet, WORKS shall not be responsible for delays or service interruptions attributable to causes beyond its reasonable control, including, without limitation, limitations on the availability of telephone transmission lines and facilities, failures of other communications equipment, Internet access delays or failures, failures on the part of any third party, failures or deficiencies of Customer’s equipment, or Customer’s failure to meet its responsibilities under this Agreement. WORKS will maintain adequate back-up arrangements and equipment in order to maintain Customer’s data stored on or through the Services’ website in the event of the failure of any of WORKS’ equipment. Services interruptions for maintenance and system upgrades will be scheduled, to the extent reasonably practicable, to minimize interference with Customer’s daytime business activities. For unscheduled Services interruptions that adversely impact Customer’s utilization of the Services attributable to causes within WORKS’ reasonable control, as WORKS’ sole obligation and Customer’s exclusive remedy, Customer shall receive a credit equal to 1/8760th of the then-applicable annual license fees for each full hour that the Services are not available to Customer.
- 2.4 *Other Services.* At Customer’s request, WORKS shall provide professional services and any other services on a time and expenses basis at its then-current standard rates.

### 3. Responsibilities of Customer

Customer is responsible, at its own expense, for (a) procuring, installing, and maintaining computer



equipment and computer software programs, including, but not limited to, those listed in Attachment A, at its premises compatible with and as necessary to use the Services, (b) obtaining access to the Internet, (c) downloading and installing any necessary plug-ins, (d) determining whether the Services will achieve the results desired by Customer, (e) determining the accuracy and suitability for Customer of all data and content it uploads to and downloads from the Services, (f) adopting reasonable measures to limit Customer's exposure to potential losses and damages from use, nonuse, errors, or omissions of or in the Services, or the results thereof, including, without limitation, examining and confirming data and content prior to use and providing for the identification and correction of errors and omissions, (g) data integrity and any necessary conversion of its data to the format required by the Services, and (h) maintaining the compatibility of third-party supplied software and equipment with the Services.

#### **4. Fees and Payment**

- 4.1 *Fees.* Customer shall pay WORKS the applicable fees set forth in Attachment B beginning with the Effective Date. After the initial term specified in Attachment B, WORKS may change the fees upon 60 days prior written notice to Customer.
- 4.2 *Expenses.* Customer shall pay all pre-approved out-of-pocket expenses incurred by WORKS on Customer's behalf in connection with this Agreement.
- 4.3 *Invoices and Payment.* For any fees not subsidized by Schools Insurance Group, WORKS shall invoice Customer for the fees and expenses due under this Agreement. Customer shall pay all amounts due under this Agreement, except those disputed in good faith, to WORKS upon receipt of the invoice from WORKS. Customer shall pay a monthly service charge of 1.5% on all such amounts not paid within 30 days of the invoice date. Customer shall reimburse WORKS for all reasonable costs of collection of past due amounts, including, but not limited to, attorney fees and collection agency costs.

#### **5. Proprietary Rights and Confidentiality**

- 5.1 *Copyrighted Works.* Customer acknowledges that the software components of the Services, including, associated report formats, screen displays, menu features, and all derivative works (collectively, "Software") and the written materials and other content provided as part of the Services (collectively, "Materials") constitute copyrighted works protected by federal and international copyright laws and are owned by WORKS or its licensors. The Software, Materials, and all copies, versions, and derivative works of the Software and Materials shall remain the sole property of WORKS or its licensors. Customer shall not permit any personnel to remove any proprietary or restrictive notices contained or included in the Software or Materials, and Customer shall not permit any personnel to copy or modify the Software or Materials, except as specifically authorized by this Agreement. Customer may copy and adapt the Materials for its own internal use, provided all such copies and adaptations include WORKS' proprietary and restrictive notices. In addition, Customer may copy and disclose the Materials to the limited extent necessary for it to comply with any applicable public records laws or regulations.
- 5.2 *Restrictions.* Customer further acknowledges that the Software and Materials are commercially valuable proprietary products belonging to WORKS or its licensors, the design and development of which have involved the expenditure of substantial amounts of money over a long period of time, and which afford WORKS and/or its licensors a commercial advantage over its competitors. Customer understands that loss of this competitive advantage due to any unauthorized copying or downloading or use of the Software or the Materials would cause substantial damage to WORKS and its licensors. Customer shall not decompile or otherwise reverse engineer or decode the Software. Customer shall not disclose the results of any benchmark tests run on the Software, without the prior written approval of WORKS. Customer shall not undertake, directly or indirectly, any action or omission that may in any way lead to the unauthorized dissemination, reproduction, or use of the Software or the Materials. Customer may allow certain third parties access to the Services when such parties require access in order for Customer to use the Services as contemplated by this Agreement. Other than as permitted by the foregoing sentence and in Attachment

A, Customer may not allow access to the Services by any entity without the prior written consent of WORKS.

- 5.3 *Ownership.* The Software and Materials and all copies, versions, and derivative works of the Software and Materials made by or on behalf of Customer are and shall remain the sole property of WORKS or its licensors. Any modifications to the Software, including all associated intellectual property rights, made or provided by WORKS pursuant to this Agreement, whether alone or with any contribution by Customer, shall be owned exclusively by WORKS or its licensors. To the extent that Customer may acquire any right or interest in the modifications by operation of law, Customer irrevocably assigns all such right and interest exclusively to WORKS. Customer shall take any action and execute any documents reasonably necessary and sufficient to give effect to the provisions of the foregoing.
- 5.4 *Export Restrictions.* Customer shall not export the Services, the Software, the Materials, or any direct product thereof, directly or indirectly, in violation of the export laws and regulations of the United States of America.
- 5.5 *Student and Staff Records.* WORKS acknowledges that it may create, receive from or on behalf of Customer or Customer authorized parties, or have access to records or record systems that are subject to certain federal, state, and local laws and regulations (such records collectively, “Records”). The Records are the sole property of Customer. WORKS shall maintain the confidentiality of the Records. WORKS shall not be liable for any unauthorized or inappropriate disclosure of confidential student or staff information by Customer. WORKS may disclose confidential student or staff information when required by law to do so or when authorized by Customer to make such a disclosure.

Customer hereby authorizes WORKS to disclose to Schools Insurance Group the Records or any other information requested by Schools Insurance Group in connection with Customer’s use the Services, including any confidential student or staff information.

- 5.6 *Survival.* Each party’s obligations under this Section 5 shall survive termination of this Agreement, except, with respect to non-trade secret confidential information, to the extent that applicable law mandates survivability for a limited duration, in which case the obligations shall survive for three years following termination of this Agreement. Each party acknowledges that a breach of its obligations under this Section 5 may cause irreparable harm to the other party or its licensors for which monetary damages would be inadequate and the other party or its licensors may be entitled to injunctive relief for any such breaches, threatened or actual, in addition to any other remedies that may be available at law or in equity.

## 6. Warranties

- 6.1 *Authority.* Each party warrants that it has the full authority, right, and power to enter into and perform its obligations under this Agreement. Each party warrants that its entering and performing this Agreement does not conflict with any other agreement to which it is a party, or any law or regulation of any applicable governmental authority.
- 6.2 *Performance.* WORKS warrants that it has the right to grant the rights granted to Customer under this Agreement. WORKS warrants that the Services will be of professional quality conforming to the applicable generally accepted industry standards. As WORKS’ sole obligation and Customer’s exclusive remedy, in the event of any material failure to meet such standards, WORKS shall make all reasonable efforts to correct any such failure. Due to the unique circumstances of Customer, WORKS does not warrant that the Services or Materials are accurate with respect to the regulations applicable to Customer or will meet Customer’s particular requirements. Customer is solely responsible for (a) the proper use of the Services; (b) the content and accuracy of all reports and documents prepared in whole or in part by using the Services; and (c) ensuring that Customer is in compliance with all applicable laws and regulations. Customer acknowledges that it does not rely on WORKS or the Services for any advice or guidance regarding compliance with laws and regulations.
- 6.3 *Disclaimer.* EXCEPT AS EXPRESSLY STATED IN THIS AGREEMENT, WORKS MAKES NO

WARRANTY, EXPRESS OR IMPLIED, REGARDING ANY MATTER WHATSOEVER. WORKS SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF TITLE, ACCURACY OF DATA, NONINFRINGEMENT, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, AND ANY IMPLIED WARRANTY ARISING FROM A COURSE OF DEALING OR PERFORMANCE OR FROM USAGE OF TRADE.

## **7. Indemnities and Liabilities**

- 7.1 *Indemnification by Customer.* Except to the extent prohibited by law, Customer shall indemnify and hold WORKS and its licensors harmless from and against all claims, liabilities, damages, and expenses, including court costs and reasonable attorney fees, arising out of or in any manner connected with (a) Customer's use of the Services; (b) Customer's operation of its business and the safety of its workplace; (c) Customer's gross negligence or willful misconduct; (d) claims of users whom Customer allows to access the Services, and (e) as to this Agreement, any breach of its obligations under Section 5 above.
- 7.2 *Indemnification by WORKS.* WORKS shall indemnify and hold Customer harmless from and against all claims, liabilities, damages, and expenses, including court costs and reasonable attorney fees, arising out of or in any manner connected with (a) WORKS' operation of its business or the safety of its workplace; (b) WORKS' gross negligence or willful misconduct; and (c) as to this Agreement, any breach of its obligations under Section 5 above. The limitation set forth in Paragraph 7.3 below shall not apply to claims under this Paragraph 7.2.
- 7.3 *Limitation of Liability.* The total liability of WORKS and its licensors for all claims, whether in contract, tort, or otherwise, arising out of, connected with, or resulting from the Services or any other thing under this Agreement, shall not exceed the amounts paid by Customer or on behalf of Customer to WORKS under this Agreement during the 12 months immediately preceding the claim.
- 7.4 *Exclusion of Liability.* WORKS SHALL NOT BE LIABLE FOR ANY DAMAGES ARISING OUT OF OR CAUSED, IN WHOLE OR IN PART, BY ANY ERRORS OR OMISSIONS IN ANY DATA, CONTENT, OR OTHER INFORMATION PROVIDED THROUGH THE SERVICES OR BY DELAYS IN OR INTERRUPTIONS OF ACCESS TO WORKS' WEBSITE. IN NO EVENT SHALL WORKS, ITS LICENSORS, SUPPLIERS, OR SUBCONTRACTORS BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOST PROFITS, LOST REVENUE, OR LOST SAVINGS, DAMAGES ARISING OUT OF THE ACTS OR OMISSIONS OF CUSTOMER EMPLOYEES, THIRD-PARTY CLAIMS BASED ON CUSTOMER ACTS OR OMISSIONS, OR PENALTIES OR CITATIONS AGAINST CUSTOMER OR ANY AFFILIATE OF CUSTOMER, EVEN IF WORKS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
- 7.5 *Survival.* The obligations under this Section 7 shall survive termination of this Agreement.

## **8. Term and Termination**

- 8.1 *Term.* This Agreement shall commence on the Effective Date and shall continue for the initial term specified in Attachment B. Thereafter, this Agreement shall automatically renew for successive renewal terms of 12 months each, unless and until this Agreement is otherwise terminated in accordance with this Agreement.
- 8.2 *Termination for Convenience.* Either party may terminate this Agreement at any time upon 30 days' prior written notice to the other.
- 8.3 *Termination for Adverse Status.* Either party may terminate this Agreement upon 30 days prior written notice to the other party, if the other party ceases to carry on operations as contemplated by this Agreement, makes an assignment for the benefit of creditors, is adjudged bankrupt or insolvent, has a receiver appointed over its assets, or becomes subject to any similar action in consequence of debt.
- 8.4 *Termination for Default.* Failure by either party to comply with any material term or condition of this

Agreement shall constitute default. The nondefaulting party shall be entitled to give written notice to the defaulting party requiring it to cure the default. The notice shall include a detailed description of the act or omission that constitutes default. If the defaulting party has not cured the default within 30 days after receipt of the notice, the nondefaulting party may terminate this Agreement by giving written notice to take effect upon receipt. If the default, by its nature, cannot be effectively cured, the nondefaulting party may terminate this Agreement immediately upon written notice to the defaulting party. The right to terminate this Agreement is in addition to any other rights and remedies provided under this Agreement or otherwise under law.

- 8.5 *Additional Right.* In addition to the rights set forth in this Agreement, if Customer fails to pay any fees or charges due under this Agreement, except those disputed in good faith, for 60 days, or fails to carry out any other material obligation under this Agreement, WORKS may, at its option, suspend Customer's access to the Services, upon ten days prior written notice to Customer. Unless this Agreement is terminated pursuant to Paragraph 8.4 above, upon Customer curing the default, WORKS shall reinstate any suspended access to the Services.
- 8.6 *Effect of Termination.* Customer shall cease all use of the Services and Materials immediately upon termination of this Agreement. Within ten days after the effective date of any termination, Customer shall return to WORKS or destroy the Materials and all materials or media, including any information, records, and materials developed on the basis of any WORKS confidential information. No termination of this Agreement shall release Customer from any obligation to pay WORKS any amount that has accrued or becomes payable at or prior to the date of termination. No suspension of access to the Services shall release Customer from any obligation to pay WORKS any fees due under this Agreement. Only if Customer terminates this Agreement due to WORKS' default, will Customer be entitled to a refund of amounts paid to WORKS for the portion of the current fee period following the date of termination of this Agreement. At Customer's request, upon termination of this Agreement, Customer and WORKS will determine the appropriate data retention and destruction strategies for Customer's data archived on the Services' website, based on both Customer's retention requirements and the legal retention requirements then in effect. Customer shall pay WORKS' then-current standard rates for WORKS' work to destroy or to format, prepare, and deliver Customer's data to Customer. Notwithstanding the foregoing, WORKS has no obligation to deliver Customer's data to Customer until Customer has paid WORKS all amounts due from Customer under this Agreement. There will be no charge for WORKS to retain Customer's data.

## 9. Miscellaneous

- 9.1 *Nonsolicitation.* Each party shall refrain from soliciting for employment or employing, directly or indirectly, without the consent of the other party, any employee, consultant, or subcontractor of the other until 12 months have elapsed following termination of this Agreement, or until 12 months have elapsed following termination of the employment of the employee, consultant, or subcontractor, whichever occurs first.
- 9.2 *Assignment.* Neither party may assign or otherwise transfer this Agreement or any rights or obligations under this Agreement to any third party without the prior written consent of the other party, except that this Agreement may be transferred to a successor to all or substantially all of the assets and business of the transferring party. Consent shall not be unreasonably withheld. Subject to the restriction on transfer set forth in this Paragraph 9.2, this Agreement shall be binding upon and shall inure to the benefit of the parties' successors and assigns.
- 9.3 *Excused Performance.* Neither party shall be liable for any delay in or failure of performance (excluding failure to make payments required by this Agreement) resulting from any cause or condition beyond its reasonable control, whether foreseeable or not.
- 9.4 *Waiver.* The failure of either party to act upon any right, remedy, or breach of this Agreement shall not constitute a waiver of that or any other right, remedy, or breach. No waiver shall be effective unless made

in writing and signed by an authorized representative of the waiving party.

- 9.5 *Notices.* Unless provided otherwise in this Agreement, any notice required or permitted under this Agreement shall be personally delivered, or sent by telefax, courier, express or overnight delivery service, or by certified mail, postage prepaid, return receipt requested, to the address set forth in Paragraph 1.1 above, or to such other address as shall be advised by any party to the other in writing. Notices shall be effective as of the date of receipt.
- 9.6 *Third-Party Beneficiaries.* For the limited purpose of enforcing the obligations under Section 5 above, WORKS’ licensors, suppliers, and subcontractors shall be third-party beneficiaries under this Agreement.
- 9.7 *Dispute Resolution.* Any claim or controversy arising out of or relating to this Agreement, including any anticipatory breach or disagreement as to interpretation of this Agreement, that is not resolved by the parties themselves or through mediation, shall be settled by binding arbitration in the Placer County, California area, administered in accordance with the American Arbitration Association’s Commercial Arbitration Rules, including its Optional Rules for Emergency Measures of Protection. The arbitrator(s) shall decide all discovery issues. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Subject to any applicable open public records laws, neither party nor the arbitrator(s) may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties. All fees and expenses of the arbitration shall be borne by the parties equally. However, each party shall bear the expense of its own counsel, experts, witnesses, and preparation and presentation of proofs, except that the prevailing party shall be entitled to an award of reasonable attorney’s fees.
- 9.8 *Governing Law.* This Agreement and any claim arising out of this Agreement shall be governed by and construed in accordance with the laws of the State of California, excluding its conflict of laws principles.
- 9.9 *Provisions Severable.* The provisions of this Agreement are severable. If any provision is held to be invalid, unenforceable, or void, the remaining provisions shall not as a result be invalidated.
- 9.10 *Entire Agreement.* This Agreement, together with the attachments, constitutes the entire agreement and understanding between the parties relating to the object and scope of this Agreement. Any representation, statement, or warranty not expressly contained in this Agreement shall not be enforceable by the parties. This Agreement may not be amended except by a writing that specifically references this Agreement and is signed by authorized representatives of the parties.

**Schools Insurance Group**

**WORKS International, Inc.**

By: Cynthia M. Wilkerson  
(Signature)

By: Joseph Rotondo  
(Signature)

Cindy Wilkerson  
(Name)

Joseph Rotondo  
(Name)

Executive Director  
(Title)

Vice President  
(Title)

February 23, 2021  
(Date)

March 2, 2021

## ATTACHMENT A ADDITIONAL INFORMATION

### Software Needed to Use Services

The Software licensed under this Agreement as part of the Services is designed and built to operate on a variety of systems and hardware. The software (at the specified versions) listed below is suggested to experience the full potential of the Services. The listed software is available free of charge and can be obtained by Customer through links either on WORKS' website or embedded in the Software.

- Adobe Acrobat Reader
- Adobe Flash Player <sup>(1)</sup>
- Edge (v.17)
- Firefox (v.57)
- Google Chrome (v.64)
- Internet Explorer (v.11)
- Safari (v.10.3)

(1) Due to the limitations of Adobe Flash Player and to enhance the user experience on mobile devices, WORKS is no longer publishing courses in Flash. New courses are now published in HTML5 and all existing courses are being transitioned to HTML5.

### Additional Use of Services

If Customer acquires the EmployeeSafe Suite Services under this Agreement, Customer may use EZmaint, Preventive Maintenance, and ITassist Services at no additional charge under the terms of this Agreement.

If Customer acquires Compliance Manager, Hazard Reporting, Staff Safety Reporting Systems, EZmaint, or ITassist under this Agreement, Customer may use such Services to manage the work of third-party service providers.

Online training is available to Customer employees only, unless otherwise provided in this Agreement.

To the extent that the additional uses described above allow use of any components of Services, including the Software, for or by third parties, Customer shall require all such third parties to abide by the license restrictions and confidentiality provisions set out in this Agreement. Customer hereby guarantees the compliance of such third parties with the terms of this Agreement and shall be fully liable for any and all noncompliance by such third parties.

## ATTACHMENT B TERM OF SERVICES AND FEES

PublicSchoolWORKS is offering the following special pricing provided through the Schools Insurance Group in an effort to help your district experience the value, services and peace of mind delivered through the PublicSchoolWORKS’ comprehensive safety and regulatory compliance solution, while minimizing the initial concern over costs. The cost to the district is derived based on available discounts and subsidies. Should any of the discounts or subsidies change (e.g., the subsidizing entity discontinues funding), then the cost to the district will change accordingly. All costs are in USD.

Program: Managed Training Program

Definitions: Implementation:

PublicSchoolWORKS’ school safety program professionals advising and executing systems configuration and setup, data integration setup, district-specific programs development and implementation (including custom courses if applicable), etc.

“Annual Fees” cover ongoing services defined by the PublicSchoolWORKS’ 6-pillar service model, software license fees, content license fees, HR/SIS data integration maintenance, software hosting and delivery, software improvements/upgrades, etc.

Schedule:		Standard Price	Safety National Discount	SIG Subsidy	Cost to District
Annual Fees	July 20 - June 21	\$1995	\$1495	\$1495	\$ 0 <sup>(1)</sup>
Annual Fees	July 21 - June 22	\$1995	\$1495	\$1495	\$ 0 <sup>(1)</sup>

(1) There is no cost to the district as all Annual Fees are paid for by **Schools Insurance Group**.

## ATTACHMENT C SERVICES

### SERVICES

This attachment defines the services for all or select programs associated with the PublicSchoolWORKS' safety, regulatory compliance and risk management solution for schools. All programs included under this agreement are implemented and delivered utilizing the applicable PublicSchoolWORKS' proprietary software, content and services available through the PublicSchoolWORKS' 6-pillar service model presented in this section.

Due to the ever-improving PublicSchoolWORKS' products, software, services and support, along with new programs or modifications to programs/suites due to new laws, new threats, or changes in best practices in school safety, please refer to the PublicSchoolWORKS' website or your Account Executive to clarify the most recent components of included products and services.

This proposal includes the following services:

- EmployeeSafe<sup>SM</sup> Program Suite
  - Staff Safety and Health Programs
  - Staff Social and Emotional Well-Being Programs
  - High Risk Safety and Liability Programs (Workers' Comp Drivers)

### STARTUP NOTES

There is limited involvement of district staff to get PublicSchoolWORKS' programs up and running as virtually all implementation services are provided by PublicSchoolWORKS. District involvement is typically limited to: coordinating with PublicSchoolWORKS' IT for staff data integration; adding PublicSchoolWORKS' system access links on the district website; providing district-specific information for customization of program content and responsibilities (including training courses if applicable); and being involved in discussions regarding the implementation strategy and development of district-specific programs and plans. Specific services provided by PublicSchoolWORKS associated with startup include:

#### *Systems Setup and Integration*

- Development, configuration and setup of a dedicated, district-specific PublicSchoolWORKS' system.
- Staff data integration: options include auto-ftp, Clever, Active Directory, Active Directory Federated Services, and Google Single Sign-On. Manual staff data management is also an option.

#### *Program Development and Setup*

- Discussions with key administrators providing direction, advice and program/training prioritization based on federal and state regulatory mandates, board policies, liability exposure, workers' comp claims/costs, staff accident trends, and best practices in schools.
- As appropriate, staff training program plan development including specific course selection, course customization (see below), coordination, and scheduling.
- Setup of automated services and systems – for example: staff training course assignments and incomplete training reports.

#### *Course Customization (if applicable)*

There are three levels of course customization available. Levels 1 and 2 are included in this proposal. Level 3 courses will be priced on a time and materials basis:

- Level 1: Integration of district-specific content into PublicSchoolWORKS' master courses. Examples include: the Hepatitis B at-risk definition in Bloodborne Pathogens course; the integration of school-specific AED locations in the AED instructional courses - this work includes the uploading of building floor plans showing AED locations by AED type, and the integration of floor plans into the AED-specific instructional use course.
- Level 2: Development of district-specific policy and handbook courses. Examples include: discriminatory harassment policy, restraint and seclusion policy, school handbooks, acceptable-use policy signoff, etc.
- Level 3: Custom district-specific staff training courses solely developed by PublicSchoolWORKS or co-developed by PublicSchoolWORKS and the customer. The PublicSchoolWORKS' Course Development Team can utilize a range of technologies and include a variety of content (i.e., including interactions/exercises) and delivery media (e.g., video), with a focus on making courses concise, relevant, effective, engaging and purposeful.

#### *Safety/Compliance Documents and Program Plans*



- Customization and uploading of key safety documents into the district’s PublicSchoolWORKS’ online Safety Document Library – as necessary to satisfy staff accessibility mandates or to supplement district-specific content for staff training courses.
- Development and setup of program components using district documents (e.g., AED locations in schools) or PublicSchoolWORKS’ customizable model program plans and documents (e.g., Bloodborne Pathogens Exposure Control Plan, Hazard Assessments, etc.).

### PublicSchoolWORKS’ 6-PILLAR SERVICE MODEL

The PublicSchoolWORKS’ safety, regulatory compliance and risk management solution for schools delivers a preeminent and highly-refined program that is implemented as a turnkey solution via the PublicSchoolWORKS’ 6-pillar service model. The program includes all components needed to deliver a fully-automated, comprehensive solution based on the core objectives to provide consistency throughout the district and maintain full staff readiness year after year – all while minimizing administrative time and effort.

The PublicSchoolWORKS’ 6-pillar service model includes:

#### 1. Program Management Coordinator (PMC)

A school safety program professional charged with the responsibility to advise, implement and continuously improve the customer staff safety program.

#### 2. 24/7 Staff Hotline

Providing technical support for accessing and using the PublicSchoolWORKS’ software, answering staff questions regarding safety, regulatory compliance, training course content and training compliance issues, and giving ready access to chemical SDSs, chemical safety information and chemical exposure response procedures.

#### 3. Research Experts

A team of people researching, monitoring and analyzing federal, state, and local regulations, and best practices in school safety.

#### 4. Program Development Specialists

A team of people specializing in breaking down laws, school-safety best practices, and staff/student social and emotional health topics into comprehensive, school-specific programs, and automating each program using the PublicSchoolWORKS’ award-winning web-based software and developing custom content needed to ensure customer compliance.

#### 5. Content

Required program written plans, training courses, inspections, forms, reports, posters, stickers, and much more.

- 600+ specialized training courses (including features to deliver district-specific information in any course), incorporating customer-applauded training content developed from top industry authors - including school, safety, HR and other qualified experts.
  - Children’s Internet Protection Act (CIPA)
  - Emergency Management
  - First Aid Equipment & Supplies
  - Food Safety
  - Hazard Assessments
  - Human Resources & Employment Law
  - Information & Communications Technology
  - Operations Safety
  - Personal Productivity
  - Safe Work Practices & Job Procedures
  - School Nurse Safety
  - State-Specific Safety & Regulatory Compliance
  - Student Behavior, Intervention & Support
  - Student Safety, Wellness & Social Responsibility
  - The WORKS How-To Courses
  - Workplace Safety & Regulatory Compliance
- Custom District Courses and Content
  - Courses delivering board policies, staff handbooks, etc.
  - District policy information added to PublicSchoolWORKS’ master courses – designed specifically to allow schools to convey key district information to staff within the context of any PublicSchoolWORKS’ master course.
  - Addition of required information to master courses, in compliance with mandates – e.g., floor plans showing the location of asbestos, location of AEDs, etc.
  - District-specific course content (e.g., video, PowerPoint, Word doc, etc.) converted to web-native format and delivered and managed through the PublicSchoolWORKS’ training system.
  - District-specific crisis preparedness courses – managed and delivered to sustain staff full-readiness for emergencies and threats
- Complete, customizable program written plans, including, but not limited to:
  - Bloodborne Pathogen (Exposure Control Plan)
  - Hazard Communication
  - Lockout/Tagout
  - Injury and Illness Prevention Program Plan
- School inspections, including, but not limited to, playgrounds, bleachers, fire and life safety, school safety, etc.

- School drills, including state-mandated forms
- Posters, including chemical safety and SDS access, accident reporting, etc.
- Stickers and labels

## 6. Award-Winning Software

### EmployeeSafe



#### **Staff Training Management System**

Web-based staff training delivery and management system, purpose built to fully automate every school staff training situation, including subs, job changes, recurring/periodic training, leaves of absence, new-hire orientation, department changes, certifications, individual assignments, secondary occupations (e.g., coach), site-specific training, post-incident retraining (if using the PublicSchoolWORKS' Accident Management System), and more. Very simply, set it and forget it, and the system will automatically manage, deliver, track and document all the staff training needs/requirements of the district without human intervention.



#### **Accident Management System (for staff)**

System automates and manages all aspects of staff accidents, including SmartForm reporting (i.e., information verified for accuracy and completeness, and questions change based on responses); auto-notification of school and district leaders; auto-notification, tracking and documentation of incident investigation and witness statements; auto-completion of Worker's Comp claim form and delivery to external contacts (if appropriate); post-incident retraining of affected employee (integrated with Staff Training Management System); auto-completion of the OSHA 300 reports (if applicable); reporting, tracking and documenting the remediation of hazards that caused the accident; Case Journal for documenting ongoing, post-incident report information; and both district-wide and school incident trend reports.



#### **Compliance Task Management System (manages non-training requirements)**

System automates and manages all safety, compliance and other non-training related tasks, such as drills, inspections, assessments, maintaining medical supplies, and much much more. System auto-generates task orders per schedule and then notifies, tracks and documents completion of each task. District leaders are notified if key tasks are not completed. Tasks are predefined for each state as needed to implement best practices in school safety and regulatory compliance, or can be custom developed to address a district's specific needs. Can even be used to manage tasks assigned to contracted services.



#### **SDS Now!**

System provides school staff with 24/7 access, via online or telephone with a chemical safety specialist (assists in 158 languages), to chemical Safety Data Sheets (SDS), chemical safety information, chemical spill cleanup steps, and chemical exposure response procedures. System provides access to a master SDS database containing millions of current and archived SDSs in multiple languages. In states adhering to Federal OSHA or similar requirements, SDS Now! eliminates the need for paper SDS binders. An enhanced service is available for those wanting to expand into district-specific SDS online binders.



#### **Safety Document Library**

System provides a secure, readily accessible, organized online repository for all district safety documents and files, accessible from one central location. Folder configuration provides an intuitive system for storage and access. Library is integrated with other PublicSchoolWORKS' systems so that library files can be accessed and delivered by other systems. For example, forms can be delivered in staff training courses, or automatically provided to an injured employee, or included in a compliance task. Districts using this system have access to FileShare, a special library of school-focused, well-developed forms, documents, posters and much more, that have been submitted by customer districts or created by PublicSchoolWORKS.



#### **Staff Misconduct Reporting System**

System provides a secure and confidential way for staff to report issues related to harassment, violence, discrimination, fraud, embezzlement and other issues that may lead to an unsafe or hostile work environment. Select district personnel are auto notified when a report is submitted, enabling quick and appropriate action when needed. The system documents the investigation and resolution, and provides both district and school trend reports.



#### **Safety Hazard Reporting System**

System provides an easy way for staff to report workplace safety hazards – with attachments if necessary (such as photos). School and central office staff are notified when a hazard report is submitted. An online assessment is provided for each reported hazard. Each hazard report can be converted into one or more follow-up action items – e.g., to remediate the hazard; establish or change a safe work practice or job procedure; or enhance staff training. Action items are tracked and completion documented. System is integrated with PublicSchoolWORKS' EZmaint, so action items can be routed to the district maintenance department. The submitter of a hazard report can opt to be notified whenever the report status changes.



#### **Near-Miss Incident Reporting System**

System provides a mechanism for staff to report near-miss incidents. School and central office staff are notified when a near-miss incident is reported. An online investigation is provided for each reported incident. Each near-miss incident report can be converted into one or more follow-up action items – e.g., establish or change a safe work practice or job procedure; or enhance staff training. Action items are tracked and completion documented.



#### **Safety Suggestion System**

System for staff to submit safety suggestions. District leaders are notified when a suggestion is submitted and can respond or update the submitter regarding actions taken as a result of each safety suggestion. A suggestion can initiate follow-up actions that remain associated to the suggestion and are tracked and completion documented. The submitter of the suggestion can opt to be notified whenever an action related to their suggestion is acted on.



#### **Security Concern Reporting System (in development)**

System provides a quick and easy way for staff to report anything that may affect the safety of staff and students or the integrity and security of the school. Reports could include physical issues such as a malfunctioning door or overgrown bush resulting in a hiding spot, or missing crisis response equipment or supplies. Both district and school leaders are immediately notified when a security concern is reported. The reporting system is integrated with the Assessment System which guides the evaluation and remediation of the security concern. Each report can then be converted into one or more follow-up action items – e.g., to remediate the security issue. The submitter of the security concern can opt to be notified whenever an action related to their report is acted on.



#### **Indoor Environmental Quality (IEQ) Concern Reporting System**

System for staff to report concerns regarding perceived hazardous environmental conditions potentially impacting staff/student health and safety. Pictures or other files can be attached to a report to show evidence of the IEQ issue. School and central office staff are notified when an IEQ report is submitted. An online assessment is provided for each reported concern. Each report can be converted into one or more follow-up action items to investigate and address the concern. Action items are tracked and completion documented. System is integrated with PublicSchoolWORKS' EZmaint, so action items can be routed to the district maintenance department. The submitter of an IEQ concern can opt to be notified whenever the report status changes or the district communicates a response to the concern.



#### **Pests or Signs of Pests Reporting System**

System for staff to report seeing pests or signs of pests, often as a part of an integrated pest management program. Pictures can be attached to a report to show evidence of pests. Central maintenance/grounds personnel are notified when a pest report is submitted. Each pest report can be converted into one or more follow-up action items, such as apply pest-control treatment. Action items are tracked and completion documented. The submitter of a pest report can opt to be notified whenever the report status changes.



#### **Refusal to Work (Due to Dangerous Conditions) Reporting System**

System for a worker to report hazardous working conditions that may result in the injury or illness of the worker or others if the planned work is performed. District staff are notified when a report is submitted. An online assessment of the hazardous working conditions is provided for each report. Each report can be converted into an action item to remediate the hazardous conditions and re-establish safe working conditions. An action items is tracked and its completion documented. The submitter of a report can opt to be notified whenever the report status changes.

### StudentWatch



#### **Student Accident Management System**

System automates and manages all aspects of student accidents, including SmartForm reporting (i.e., information verified for accuracy and completeness, and questions change based on responses); auto-notification of school and district leaders; reporting, tracking and documenting the remediation of hazards that caused the accident; Case Journal for documenting ongoing, post-incident-report information; and both district-wide and school incident trend reports. The system is integrated with the PublicSchoolWORKS' Student Behavior Management System so that accidents resulting from inappropriate student behavior and/or impacting a student victim, can be readily converted to a student behavior referral – where appropriate discipline and interventions can be applied, managed and tracked.



#### **Stay Safe, Speak Up! Student Safety Reporting System**

System provides students and parents multiple methods to securely and anonymously disclose bullying or other safety concerns, 24/7. Methods include: 1) mobile app, 2) online, 3) hotline to live attendant, and 4) hotline to answering machine. A PublicSchoolWORKS' person is immediately involved in ALL reports from ALL methods. Designated central office and school staff are notified via email the instant a report is submitted and can automatically initiate appropriate follow-up. Reports involving an

immediate threat to safety activate the PublicSchoolWORKS' "urgent call tree" and a PublicSchoolWORKS' person will contact school officials until someone is reached. Administrative reports let you monitor safety trends by building and incident type and use it to guide student safety program improvements. The system is integrated with the PublicSchoolWORKS' Student Behavior Management System so that reports regarding inappropriate student behavior and/or impacting a student victim, can be readily converted to a student behavior referral – where appropriate discipline and interventions can be applied, managed and tracked.



#### **Student Behavior Management System**

System for teachers to document, track and effectively manage classroom discipline, and for principals to document and manage front-office discipline. Includes all needed reporting methods, including in-classroom documentation reports, bus referrals, office referrals, and positive reports – the latter can include school specific positive certificates and awards. A feature-rich system that documents all aspects of student behavior including offenses, interventions, code of conduct violations, consequences, and much more. Provides for custom school-specific setup and multiple options for defining, applying, tracking, and documenting consequences. Can be uniquely configured to automate any behavior management strategy (e.g., PBIS, progressive discipline policies, etc.), for any age level (e.g., color wheel).



#### **Volunteer, Visitor, Contractor, Parent Accident Management System**

System automates and manages all aspects of accidents involving volunteers, visitors, contractors and parents. Includes the PublicSchoolWORKS' SmartForm reporting feature where information is verified for accuracy and completeness, and questions change based on responses; auto-notification of school and district leaders; reporting, tracking and documenting the remediation of hazards that caused the accident; Case Journal for documenting ongoing, post-incident-report information; and both district-wide and school incident trend reports.



#### **Parent Info Center**

System provides the district with an online mechanism that gives parents direct access to: a) key district staff and student training courses, as often required by law, b) the Stay Safe, Speak Up! Student Safety Reporting System, providing parents with multiple methods to securely and anonymously disclose bullying or other safety concerns, 24/7, and c) the same national crisis hotlines used by the Stay Safe, Speak Up! Student Safety Reporting System.



#### **EZmaint (free to districts implementing the EmployeeSafe<sup>SM</sup> Programs Suite)**

System provides the district with a purpose-built physical plant maintenance system built to satisfy the special needs of a public school system, yet is customizable to accommodate virtually any school maintenance operations strategy. Each school can be configured with a dedicated Work Request Management Module, allowing for the internal management of teacher work requests, or the forwarding of requests to the central services Work Order Management Module – the latter a robust, full-featured, central maintenance work management system uniquely and practically designed specifically for a public school system. EZmaint is integrated with the PublicSchoolWORKS Safety Reporting Systems, thus, a reported hazard, an IEQ concern, etc. can be easily routed into EZmaint for remediation.

EZmaint also includes a Preventive Maintenance Module that makes it easy to set up an effective preventive maintenance program for any school. To make it even easier, the module contains PMIs (Preventive Maintenance Instructions) for most all the equipment found in schools.



#### **ITassist (free to districts implementing the EmployeeSafe<sup>SM</sup> Programs Suite)**

System provides the district with a purpose-built IT trouble ticket system that can be configured to accommodate virtually any school IT systems management and repair/maintenance approach. Each school can be configured with a dedicated Service Request / Trouble Ticket Management Module, allowing for the internal management of teacher service requests, or the forwarding of requests to central IT Services – the latter a robust, full-featured, central IT Services system uniquely and practically designed specifically for a public school system. ITassist is integrated with EZmaint, thus, an IT Service Request requiring the support of central maintenance (e.g., faulty building wiring) can be routed into EZmaint for repair.

ITassist also includes a Recurring Maintenance Module that makes it easy to set up a recurring maintenance program for a district's IT equipment and systems.



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.1. Executive Committee Nomination Certification for 2021-2023 Executive Committee positions**

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

SIG Policy #0019 grants to the Executive Committee the ability to nominate Executive Committee members to serve in two-year increments.

The Executive Committee members whose terms are expiring July 1, 2021, are as follows:

Barbara Patterson, Rocklin Unified School District  
Brad Tooker, Dry Creek Joint Elementary School District  
Audrey Kilpatrick, Western Placer Unified School District  
Martin Fregoso, Placer County Office of Education

Nominations from the Executive Committee, along with any others received from Joint Powers Board members, will be sent to the Joint Powers Board for the election process.

**Fiscal impact:** None

**Timeline:** Elections March 24, Term begins July 1

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

**Recommendation:** Make and approve nominations for Executive Committee members to the Executive Committee and forward to the Joint Powers Board for the election process.

## **Nomination and Election of Executive Committee Members**

This process is intended to provide for an open and orderly annual election as required by the Bylaws. The Executive Committee members shall be elected by and from the Jt. Powers Board at its spring meeting. Five (5) Executive Committee members shall be elected in even years, and four (4) Executive Committee members shall be elected in odd years. Upon election, each Executive Committee member shall serve a 2-year term beginning July 1 of the upcoming program year.

At the March meeting of the Executive Committee, the Executive Committee shall review any nominations received from the Jt. Powers Board. In addition, the Executive Committee shall nominate one individual for each Executive Committee position scheduled for election. To be eligible to have a representative serve on the Executive Committee, a District must be a current member of all three SRIMG coverage programs: Employee Benefits, Workers Compensation, and Property/Liability.

The nomination and election timeline is as follows:

- Nomination form sent to all members no later than January 15
- Nominations shall be received no later than February 28 for consideration
- Nominations shall be reviewed by the Executive Committee at its March meeting to certify. These nominations, along with nominations made by the Executive Committee, will then be sent to the Jt. Powers Board for elections.

The nomination form will indicate the Executive Committee member positions to be elected, the incumbents seeking reelection, instructions for nominating candidates, and the timeline to submit nominations.

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

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

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**SCHOOLS INSURANCE GROUP  
Executive Committee and Staff Hire Dates  
2020-2021**

	Member	District	Sub Com	Term Expires	Appt Date	Seniority
	Patterson, Barbara	Rocklin	Finance	<b>2021</b>	9/04	1
	Tooker, Brad	Dry Creek	Admin	<b>2021</b>	5/06	2
	Lay, Scott	NCSOS	Admin	<b>2022</b>	9/07	3
VP	Kilpatrick, Audrey	Western Placer	Finance Admin	<b>2021</b>	7/15	4
	Clark, Rusty	Pleasant Ridge	Risk Mgmt	<b>2022</b>	7/16	5
President	Fregoso, Martin	PCOE	Finance Risk Mgmt	<b>2021</b>	7/16	6
Sec/Treas	Landon, Joe	Roseville Jt	Admin	<b>2022</b>	7/16	7
	Bentley, Scott	Auburn Union	Risk Mgmt	<b>2022</b>	11/16	8
	Cramer, Carolyn	Clear Creek	Risk Mgmt	<b>2022</b>	6/20	9

**JPB Sub-Committee Reps:**

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

**SIG Staff Hire Dates**

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



## Nomination Form

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

Nominations MUST be returned to the SIG Office by Friday, February 28, 2021

### Section 1: Executive Committee Elections—Four (4) Open Positions for Election

The terms of the following Executive Committee Members expire 6/30/2021.

- Barbara Patterson, Rocklin Unified School District
- Brad Tooker, Dry Creek Joint Elementary School District
- Audrey Kilpatrick, Western Placer Unified School District
- Martin Fregoso, PCOE

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

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

\_\_\_\_\_

### Section 2: Joint Powers Board and Executive Committee Officer Elections

The Joint Powers Board shall elect a President, Vice President, and Secretary/Treasurer at the first spring meeting held in each fiscal year for a one-year term to begin July 1 of the following fiscal year. No Board member shall serve more than two consecutive years in the same office. Officers must be a current Executive Committee member.

The current Joint Powers Board Officers are:

- Martin Fregoso, Placer County Office of Education, **President**
- Audrey Kilpatrick, Western Placer Unified School District, **Vice President**
- Joe Landon, Roseville Joint Union High School District, **Secretary/Treasurer**

Each officer position is open for nomination. Existing officers have held their position for one year and are eligible for re-election.

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

President: \_\_\_\_\_

Vice President: \_\_\_\_\_

Secretary/Treasurer: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

District: \_\_\_\_\_





## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### C.2. Executive Committee Nominations for 2021-2022 Officers: President, Vice President, and Secretary/Treasurer

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

The Executive Committee has the opportunity to nominate Executive Committee members to fill the Officer roles. According to Policy #0011, these nominations are presented to the Joint Powers Board for the election process.

All officer positions are elected each year for an annual term. No officer may serve more than two consecutive annual terms. The current officers were elected in 2020, and are eligible for re-election for one more term. Current officers are as follows:

- Martin Fregoso, President.
- Audrey Kilpatrick, Vice President
- Joe Landon, Secretary/Treasurer

Nominations will be sent to the Joint Powers Board for the election process.

**Fiscal impact:** None

**Timeline:** Elections March 24, Term begins July 1

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

**Recommendation:** Make and approve nominations for officer positions and send to the Joint Powers Board to be included in officer elections occurring March 24, 2021

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## Nomination and Election of Officers

This process is intended to provide for an open and orderly annual election as required by the Bylaws. The officers shall be elected by and from the Jt. Powers Board at its spring meeting for a term to begin July 1 of the following program year. The principal officers shall be the President, Vice President and Secretary/Treasurer.

School Risk and Insurance Management Group (SRIMG) will notify all Jt. Powers Board members of scheduled elections and SRIMG staff will provide nominating forms to all members. The nomination process will be determined by the Jt. Powers Board.

The nomination and election timeline is as follows:

- Nomination form sent to all members no later than January 15
- Nominations shall be received no later than February 28 for consideration
- Nominations shall be reviewed by the Executive Committee at its March meeting to certify and send to the Jt. Powers Board for elections.

The nomination form will indicate the officer roles to be elected, the incumbents seeking reelection, instructions for nominating candidates, and the timeline to submit nominations.

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

If there is more than one candidate for a position, there shall be a roll call vote at the Joint Powers Board meeting.

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## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### C.3. Finance Subcommittee Recommendations

**Attachment:** (1) SIG GL Xmod Report; (2) Office visit copay increase to \$25 for HMO plans offered by Kaiser, Sutter Health Plus, and Western Health Advantage; (3) Employee Benefits Rate buy down with program reserves tentative rate projections (4) Blue Shield blended vs. unblended renewal increases

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

The Finance Subcommittee has been meeting monthly since October to review SIG's wildfire deductible allocation, captive feasibility, general liability experience modification allocation formulas, and renewal rate options for Workers Compensation and Employee Benefits.

Based upon the data reviewed and the resulting discussion, the Finance Subcommittee is recommending the following be included for 2021-2022 program funding.

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

- o ADA for the exposure basis
- o Incurred losses (amounts paid + reserves)
- o 5 year loss evaluation period
- o Cap of xmod variation in any one year +/- 0.10
- o Credibility: maximum of 75%
- o Any one loss capped at \$100,000
- o Minimum/Maximum xmod values: 0.50/1.50

*Fiscal Impact: None overall, however individual member contributions will change. These changes will be mitigated by the limiting of any annual increase/decrease in GL xmod to +/- 0.10 in any given year.*

### **C.3. Finance Subcommittee Recommendations** (continued)

#### **Employee Benefits Rates (2) (3) (4):**

- Increase office copay to \$25 per employee survey results for HMO plans offered by Kaiser, Sutter Health Plus and Western Health Advantage. This increase in office copay will not apply to Blue Shield due to the lack of meaningful change in rate. (2)
- Offset increases with a matched buy-down of rates across all carriers: SIG -0.5% and carrier -0.5% (3)
- Pending: Recommendation for a blended or unblended approach for Blue Shield renewal rate increases (4)

*Fiscal Impact: HMO copay increases will have no impact to SIG, although rates per member per month will see increases reduced approximately 1%. Rate buy down: Reduction of program reserves by approximately \$305,000. In light of this reduction in overall reserves, the EB Program is projected to experience a decrease in net position of \$208,956 from the 2020-2021 program year.*

**Workers Compensation rate:** Provide a rate credit of 0.25 for each member prior to the experience modification being applied, which is the same factor applied for the current program year. The goal again is to break even for the Workers Compensation program fund for the 2021-2022 program year. The base rate for 2021-2022 would be \$1.34 with this reduction.

*Fiscal Impact: - \$2,061,624 savings to members from the 70% confidence level base rate.*

**Fiscal impact:** See above

**Timeline:** Effective for the 2021-2022 program year

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

**Recommendation:** Approve Finance Subcommittee recommendation for a (1) General Liability experience modification, (2) HMO medical plan office visit copay increases to \$25 per visit for Kaiser, Sutter Health Plus and Western Health Advantage, and (3) a matched rate buy down across all carrier plans to be implemented for the 2021-2022 program year, (4) Blue Shield renewal increase (blended or unblended) and (5) Workers Compensation Rate credit of 0.25 for each member



# Bickmore — Actuarial

## Actuarial Review of the Self-Insured Liability Program

*Experience Modification Factors  
Program Year 2021-22*

*Presented to*  
**Schools Insurance Group**

March 10, 2021 - DRAFT

Wednesday, March 10, 2021

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

Re: Cost Allocation for the Self-Insured Liability Program

Dear Ms. Wilkerson:

As requested, we have prepared a cost allocation for the self-insured liability program for Schools Insurance Group (the Pool) for the 2021-22 program year. The factors and amounts included in this report are derived based upon data provided by the Pool, including historical average daily attendance (ADA) and incurred losses valued as of December 31, 2020, as well as the most recent actuarial report for the program.

The cost allocation in this report involves the calculation of an experience modification factor for each member. The experience modification factor (x-mod) for each member represents the relationship between the experience of the member and the experience of the Pool as a whole. Generally, a factor greater than 1.00 indicates that the member's expected loss rate is worse (higher) than the Pool average. Conversely, a factor less than 1.00 indicates that the member's expected loss rate is better (lower) than the Pool average.

Losses are capped at \$100,000 per claim. Capping losses reduces the impact of single large fortuitous losses, and makes the plan more sensitive to the frequency of claims, a measure that is typically easier for the member to control. Increasing the cap introduces more volatility in the factors from year to year, but encourages the members to contain losses to the extent possible.

The calculation of the x-mod is based upon recent incurred loss experience using a 5-year experience period. The experience period ADA and capped losses are summed by member. Then the losses are divided by ADA to calculate a raw loss rate by member.

A weight is assigned to each member's raw loss rate. The largest member receives a weight of 75%, while all other members receive a scaled weight no greater than that weight. We assign the remaining weight to the Pool loss rate and calculate an initial x-mod. Then we balance the plan with an off-balance factor to ensure that the plan is revenue neutral.

## DRAFT

It is assumed that the total claim costs allocated to member district is \$2,662,000, which is the indicated discounted 75% confidence level funding amount for 2021-22 from the most recent actuarial report, including loss & allocated loss adjustment expenses and excluding all other expenses. The following table summarizes the resulting x-mods and loss premiums for each district, as well as a comparison with the loss premiums allocated without x-mods:

District	X-Mod Factor	Loss Allocation w/o x-mod	Loss Allocation w/ x-mod	Change in Allocation	2021-22 Loss Allocation
Ackerman	0.932	\$19,988	\$18,631	-\$1,358	-6.8%
Alta Dutch Flat	1.032	3,371	3,477	106	3.2%
Auburn	1.100	63,302	69,632	6,330	10.0%
Black Oak Mine	1.100	41,190	45,309	4,119	10.0%
Chicago Park	1.019	6,034	6,148	114	1.9%
Clear Creek	1.023	5,393	5,516	123	2.3%
Colfax	0.980	12,337	12,088	-248	-2.0%
Dry Creek	0.900	228,804	205,922	-22,882	-10.0%
Eureka	0.900	114,200	102,779	-11,421	-10.0%
Foresthill	1.100	13,449	14,794	1,345	10.0%
Grass Valley S.D.	0.900	59,931	53,938	-5,993	-10.0%
Lake Tahoe	1.060	126,402	133,967	7,566	6.0%
Loomis	0.900	99,638	89,674	-9,964	-10.0%
Mid-Placer	1.057	0	0	0	0.0%
Nevada City S.D.	0.900	24,337	21,903	-2,434	-10.0%
Nev Co. Consort.	1.049	3,640	3,819	179	4.9%
Nevada County Schools Central	1.057	0	0	0	0.0%
Nev Co Supt of Schools	1.073	7,887	8,460	572	7.3%
Nevada Joint Union S.D.	1.000	0	0	0	0.0%
Newcastle	0.938	15,438	14,480	-958	-6.2%
Penn Valley Uesd	0.930	19,415	18,059	-1,357	-7.0%
Penryn	1.057	0	0	0	0.0%
Placer County Office Of Ed	1.100	60,673	66,740	6,067	10.0%
Placer Hills	0.900	25,483	22,934	-2,548	-10.0%
Placer Union HS	1.100	139,143	153,056	13,913	10.0%
Pleasant Ridge	0.900	39,404	35,463	-3,941	-10.0%
Rocklin Unified S.D.	1.100	408,024	448,824	40,800	10.0%
Roseville City	0.963	384,868	370,738	-14,129	-3.7%
Roseville JT.	1.100	344,958	379,452	34,494	10.0%
Schools Ins Group	1.057	0	0	0	0.0%
Tahoe-Truckee	0.900	129,402	116,461	-12,941	-10.0%
Twin Ridges	1.034	3,168	3,275	106	3.4%
Union Hill	0.922	23,696	21,855	-1,841	-7.8%
Western Placer USD	0.900	238,174	214,356	-23,819	-10.0%
Pool Total	1.000	\$2,661,748	\$2,661,748	\$0	0.0%

Note that the maximum annual change in the x-mod is +/-10%.

Calculations for all members are detailed in the exhibits that follow.

**DRAFT**

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

Sincerely,

Bickmore Actuarial

**DRAFT**

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

**DRAFT**

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

**DRAFT**

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James Kim, ACAS, MAAA  
Senior Analyst, Bickmore Actuarial



**DRAFT**

**Schools Insurance Group  
Liability  
2021-22 X-Mod Calculation Options**

Uncapped X-Mod based on 5 Years' ADA, Incurred Losses, \$100,000 Loss Cap, 75% Max Weight	5
Capped X-Mod	6
Capped Premium	7
ADA Summary	8
Loss Summary	9

**Schools Insurance Group**  
**Fiscal Year 2021-22 Funding Allocation by Member**  
**Liability**  
**5 Year Experience Period, \$100,000 Loss Cap, 75% Maximum Experience Weight**  
**Calculation of 2021-22 Experience Modification Factors**

Member	2015-16 to 2019-20		2015-16 to 2019-20	2015-16 to 2019-20	2015-16 to 2019-20	2021-22	2021-22	Estimated Premium (H)
	ADA (A)	Weighting (B)	Incurred Losses (C)	Incurred Ltd to \$100K (D)	Inc \$100K Loss Ratio (E)	Experience Modification Factor (F)	Balanced Experience Modification Factor (G)	
Ackerman	2,855	12.8%	\$0	\$0	0.000	0.872	0.851	\$17,002
Alta Dutch Flat	508	2.6%	0	0	0.000	0.974	0.950	3,202
Auburn	10,189	34.5%	205,177	205,177	20.137	1.345	1.312	83,049
Black Oak Mine	6,535	25.2%	93,473	93,473	14.303	1.106	1.079	44,437
Chicago Park	881	4.3%	925	925	1.050	0.961	0.937	5,656
Clear Creek	768	3.8%	678	678	0.883	0.965	0.941	5,077
Colfax	1,664	7.9%	0	0	0.000	0.921	0.898	11,083
Dry Creek	34,258	63.9%	118,567	118,567	3.461	0.581	0.567	129,669
Eureka	17,015	46.7%	97,572	97,572	5.734	0.799	0.779	89,004
Foresthill	1,963	9.2%	41,078	41,078	20.926	1.099	1.072	14,417
Grass Valley S.D.	8,556	30.6%	10,434	10,434	1.219	0.731	0.713	42,733
Lake Tahoe	19,070	49.6%	192,963	192,963	10.119	1.003	0.978	123,666
Loomis	14,230	42.3%	346	346	0.024	0.578	0.564	56,176
Mid-Placer	0	0.0%	87,303	87,303	0.000	1.000	0.975	0
Nevada City S.D.	4,296	18.1%	0	0	0.000	0.819	0.799	19,442
Nev Co. Consort.	158	0.8%	0	0	0.000	0.992	0.968	3,523
Nevada County Schools Central	0	0.0%	0	0	0.000	1.000	0.975	0
Nev Co Supt of Schools	452	2.3%	7,828	7,828	17.318	1.016	0.991	7,817
Nevada Joint Union S.D.	0	0.0%	0	0	0.000	1.000	1.000	0
Newcastle	2,894	13.0%	1,850	1,850	0.639	0.878	0.856	13,221
Penn Valley Uesd	3,271	14.4%	3,172	3,172	0.970	0.870	0.849	16,476
Penryn	0	0.0%	0	0	0.000	1.000	0.975	0
Placer County Office Of Ed	8,093	29.5%	220,657	157,989	19.522	1.277	1.246	75,575
Placer Hills	3,837	16.5%	0	0	0.000	0.835	0.814	20,755
Placer Union HS	24,777	56.1%	2,224,090	569,095	22.969	1.720	1.678	233,445
Pleasant Ridge	6,001	23.6%	1,816	1,816	0.303	0.771	0.752	29,634
Rocklin Unified S.D.	58,156	75.0%	1,909,455	1,074,148	18.470	1.627	1.587	647,545
Roseville City	51,997	72.8%	929,487	453,899	8.729	0.904	0.882	339,372
Roseville JT.	51,301	72.6%	906,566	603,566	11.765	1.123	1.095	377,870
Schools Ins Group	0	0.0%	0	0	0.000	1.000	0.975	0
Tahoe-Truckee	18,596	49.0%	60,746	60,746	3.267	0.669	0.653	84,443
Twin Ridges	470	2.4%	0	0	0.000	0.976	0.952	3,016
Union Hill	3,205	14.2%	884	884	0.276	0.862	0.841	19,924
Western Placer USD	33,977	63.7%	138,649	138,649	4.081	0.622	0.607	144,504
<b>Total</b>	<b>389,973</b>	<b>95.3%</b>	<b>\$7,253,715</b>	<b>\$3,922,157</b>	<b>10.058</b>	<b>1.000</b>	<b>1.000</b>	<b>\$2,661,733</b>

Notes:

- (A): From Exhibit 3.
  - (B):  $(A)/[(A)+\text{Maximum (A)}]/3]$
  - (C), (D): From Exhibit 4.
  - (E):  $(D)/(A)$
  - (F):  $[(B) \times (E) + ((1-(B)) \times (E))] / (E)$
  - (G): (E) x an off-balance factor of 0.975.
  - (H): Allocated based on (G).
- Minimum 0.564  
Maximum 1.678

**Schools Insurance Group**  
**Fiscal Year 2021-22 Funding Allocation by Member**  
**Liability**  
**5 Year Experience Period, \$100,000 Loss Cap, 75% Maximum Experience Weight**  
**2021-22 Capped Experience Modification Factors**

Member	2020-21 Experience Modification Factor (A)	2021-22 Balanced Experience Modification Factor (B)	Capped 2021-22 Experience Modification Factor (C)	2021-22 Experience Rated ADA (D)	2021-22 ADA (E)
Ackerman	1.000	0.851	0.932	553	593
Alta Dutch Flat	1.000	0.950	1.032	103	100
Auburn	1.000	1.312	1.100	2,066	1,878
Black Oak Mine	1.000	1.079	1.100	1,344	1,222
Chicago Park	1.000	0.937	1.019	182	179
Clear Creek	1.000	0.941	1.023	164	160
Colfax	1.000	0.898	0.980	359	366
Dry Creek	1.000	0.567	0.900	6,109	6,788
Eureka	1.000	0.779	0.900	3,049	3,388
Foresthill	1.000	1.072	1.100	439	399
Grass Valley S.D.	1.000	0.713	0.900	1,600	1,778
Lake Tahoe	1.000	0.978	1.060	3,974	3,750
Loomis	1.000	0.564	0.900	2,660	2,956
Mid-Placer	1.000	0.975	1.057	0	0
Nevada City S.D.	1.000	0.799	0.900	650	722
Nev Co. Consort.	1.000	0.968	1.049	113	108
Nevada County Schools Cer	1.000	0.975	1.057	0	0
Nev Co Supt of Schools	1.000	0.991	1.073	251	234
Nevada Joint Union S.D.	1.000	1.000	1.000	0	0
Newcastle	1.000	0.856	0.938	430	458
Penn Valley Uesd	1.000	0.849	0.930	536	576
Penryn	1.000	0.975	1.057	0	0
Placer County Office Of Ed	1.000	1.246	1.100	1,980	1,800
Placer Hills	1.000	0.814	0.900	680	756
Placer Union HS	1.000	1.678	1.100	4,541	4,128
Pleasant Ridge	1.000	0.752	0.900	1,052	1,169
Rocklin Unified S.D.	1.000	1.587	1.100	13,316	12,105
Roseville City	1.000	0.882	0.963	10,999	11,418
Roseville JT.	1.000	1.095	1.100	11,257	10,234
Schools Ins Group	1.000	0.975	1.057	0	0
Tahoe-Truckee	1.000	0.653	0.900	3,455	3,839
Twin Ridges	1.000	0.952	1.034	97	94
Union Hill	1.000	0.841	0.922	648	703
Western Placer USD	1.000	0.607	0.900	6,359	7,066
Total	1.000	1.000	1.000	78,967	78,967

Notes: Min=0.900  
 Max=1.100  
 (A): From prior study.  
 (B): From Exhibit 1.  
 (C): (B) subject to a maximum change of +/-10%.  
 (D): (C) x (E).  
 (E): Provided by Schools Insurance Group.

**Schools Insurance Group  
Fiscal Year 2021-22 Funding Allocation by Member  
Liability**

**5 Year Experience Period, \$100,000 Loss Cap, 75% Maximum Experience Weight  
2021-22 Capped Premium**

Member	2021-22 Selected Loss Rate Per ADA (A)	Capped 2021-22 Experience Modification Factor (B)	2021-22 ADA (C)	2021-22 Capped Premium (D)
Ackerman	\$33.707	0.932	\$593	\$18,631
Alta Dutch Flat	33.707	1.032	100	3,477
Auburn	33.707	1.100	1,878	69,632
Black Oak Mine	33.707	1.100	1,222	45,309
Chicago Park	33.707	1.019	179	6,148
Clear Creek	33.707	1.023	160	5,516
Colfax	33.707	0.980	366	12,088
Dry Creek	33.707	0.900	6,788	205,922
Eureka	33.707	0.900	3,388	102,779
Foresthill	33.707	1.100	399	14,794
Grass Valley S.D.	33.707	0.900	1,778	53,938
Lake Tahoe	33.707	1.060	3,750	133,967
Loomis	33.707	0.900	2,956	89,674
Mid-Placer	33.707	1.057	0	0
Nevada City S.D.	33.707	0.900	722	21,903
Nev Co. Consort.	33.707	1.049	108	3,819
Nevada County Schools Central	33.707	1.057	0	0
Nev Co Supt of Schools	33.707	1.073	234	8,460
Nevada Joint Union S.D.	33.707	1.000	0	0
Newcastle	33.707	0.938	458	14,480
Penn Valley Uesd	33.707	0.930	576	18,059
Penryn	33.707	1.057	0	0
Placer County Office Of Ed	33.707	1.100	1,800	66,740
Placer Hills	33.707	0.900	756	22,934
Placer Union HS	33.707	1.100	4,128	153,056
Pleasant Ridge	33.707	0.900	1,169	35,463
Rocklin Unified S.D.	33.707	1.100	12,105	448,824
Roseville City	33.707	0.963	11,418	370,738
Roseville JT.	33.707	1.100	10,234	379,452
Schools Ins Group	33.707	1.057	0	0
Tahoe-Truckee	33.707	0.900	3,839	116,461
Twin Ridges	33.707	1.034	94	3,275
Union Hill	33.707	0.922	703	21,855
Western Placer USD	33.707	0.900	7,066	214,356
<b>Total</b>	<b>\$33.707</b>	<b>1.000</b>	<b>\$78,967</b>	<b>\$2,661,748</b>

Notes:

- (A): From actuarial study.
- (B): From Exhibit 2.
- (C): Provided by Schools Insurance Group.
- (D): (A) x (B) x (C) .

**Schools Insurance Group**  
**Fiscal Year 2021-22 Funding Allocation by Member**  
**Liability**  
**5 Year Experience Period, \$100,000 Loss Cap, 75% Maximum Experience Weight**  
**Summary of ADA**

Member	ADA				
	2015-16	2016-17	2017-18	2018-19	2019-20
1 Ackerman	546	551	561	589	608
2 Alta Dutch Flat	98	102	96	105	107
3 Auburn	2,082	2,053	2,038	2,048	1,968
4 Black Oak Mine	1,440	1,330	1,293	1,243	1,229
5 Chicago Park	163	173	180	180	185
6 Clear Creek	163	148	149	146	162
7 Colfax	351	318	327	318	350
8 Dry Creek	6,888	6,811	6,794	6,837	6,928
9 Eureka	3,476	3,375	3,345	3,429	3,390
10 Foresthill	396	396	391	394	386
11 Grass Valley S.D.	1,681	1,715	1,718	1,731	1,711
12 Lake Tahoe	3,857	3,769	3,869	3,820	3,755
13 Loomis	2,710	2,778	2,835	2,923	2,984
14 Mid-Placer	0	0	0	0	0
15 Nevada City S.D.	899	870	869	846	812
16 Nev Co. Consort.	35	33	30	30	30
17 Nevada County Schools Central	0	0	0	0	0
18 Nev Co Supt of Schools	93	91	84	92	92
19 Nevada Joint Union S.D.	0	0	0	0	0
20 Newcastle	740	810	426	450	468
21 Penn Valley Uesd	737	710	669	598	557
22 Penryn	0	0	0	0	0
23 Placer County Office Of Ed	1,745	1,758	1,751	1,470	1,369
24 Placer Hills	810	795	769	734	729
25 Placer Union HS	5,152	5,141	5,095	4,762	4,627
26 Pleasant Ridge	1,316	1,194	1,190	1,171	1,130
27 Rocklin Unified S.D.	12,015	11,202	11,417	11,608	11,914
28 Roseville City	10,219	9,968	10,212	10,655	10,943
29 Roseville JT.	10,551	10,165	10,177	10,218	10,190
30 Schools Ins Group	0	0	0	0	0
31 Tahoe-Truckee	3,645	3,647	3,727	3,817	3,760
32 Twin Ridges	99	95	100	87	89
33 Union Hill	607	616	622	661	699
34 Western Placer USD	6,741	6,648	6,769	6,850	6,969
Total	79,255	77,262	77,503	77,812	78,141

Notes: Provided by Schools Insurance Group.

**Schools Insurance Group**  
**Fiscal Year 2021-22 Funding Allocation by Member**  
**Liability**  
**5 Year Experience Period, \$100,000 Loss Cap, 75% Maximum Experience Weight**  
**Summary of Loss Data**

Member	Incurred Losses					Incurred Losses Capped at \$100K				
	2015-16	2016-17	2017-18	2018-19	2019-20	2015-16	2016-17	2017-18	2018-19	2019-20
Ackerman	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alta Dutch Flat	0	0	0	0	0	0	0	0	0	0
Auburn	120	74,991	0	129,643	423	120	74,991	0	129,643	423
Black Oak Mine	0	0	1,828	2,586	89,058	0	0	1,828	2,586	89,058
Chicago Park	644	281	0	0	0	644	281	0	0	0
Clear Creek	0	0	678	0	0	0	0	678	0	0
Colfax	0	0	0	0	0	0	0	0	0	0
Dry Creek	85,003	4,987	28,236	340	0	85,003	4,987	28,236	340	0
Eureka	13,232	58,409	10,964	6,967	8,000	13,232	58,409	10,964	6,967	8,000
Foresthill	39,232	500	641	706	0	39,232	500	641	706	0
Grass Valley S.D.	7,267	2,581	246	340	0	7,267	2,581	246	340	0
Lake Tahoe	1,684	6,121	81,677	52,782	50,699	1,684	6,121	81,677	52,782	50,699
Loomis	0	0	346	0	0	0	0	346	0	0
Mid-Placer	375	374	9,975	66,849	9,730	375	374	9,975	66,849	9,730
Nevada City S.D.	0	0	0	0	0	0	0	0	0	0
Nev Co. Consort.	0	0	0	0	0	0	0	0	0	0
Nevada County Schools Centra	0	0	0	0	0	0	0	0	0	0
Nev Co Supt of Schools	5,606	0	1,462	0	760	5,606	0	1,462	0	760
Nevada Joint Union S.D.	0	0	0	0	0	0	0	0	0	0
Newcastle	1,850	0	0	0	0	1,850	0	0	0	0
Penn Valley Uesd	740	0	2,432	0	0	740	0	2,432	0	0
Penryn	0	0	0	0	0	0	0	0	0	0
Placer County Office Of Ed	46,860	0	173,797	0	0	46,860	0	111,129	0	0
Placer Hills	0	0	0	0	0	0	0	0	0	0
Placer Union HS	7,324	361,155	55,087	1,462,775	337,750	7,324	110,794	55,087	290,140	105,750
Pleasant Ridge	0	0	0	1,816	0	0	0	0	1,816	0
Rocklin Unified S.D.	393,174	424,324	112,576	218,022	761,358	102,653	350,539	112,576	168,022	340,358
Roseville City	1,443	459,838	80,370	233,378	154,458	1,443	100,250	80,370	117,378	154,458
Roseville JT.	22,358	7,699	326,400	514,876	35,233	22,358	7,699	223,400	314,876	35,233
Schools Ins Group	0	0	0	0	0	0	0	0	0	0
Tahoe-Truckee	13,599	9,458	1,125	32,897	3,666	13,599	9,458	1,125	32,897	3,666
Twin Ridges	0	0	0	0	0	0	0	0	0	0
Union Hill	490	0	395	0	0	490	0	395	0	0
Western Placer USD	17,653	60,832	2,374	29,388	28,403	17,653	60,832	2,374	29,388	28,403
<b>Total</b>	<b>658,655</b>	<b>1,471,550</b>	<b>890,608</b>	<b>2,753,363</b>	<b>1,479,540</b>	<b>368,133</b>	<b>787,816</b>	<b>724,939</b>	<b>1,214,728</b>	<b>826,540</b>

## Notes:

Provided by Schools Insurance Group.

## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### C.4. Medical Plan Renewal Rates for 2021-2022

**Blue Shield**

**Kaiser/Kaiser Senior Advantage HMO**

**Sutter Health Plus**

**Western Health Advantage**

**Handout:** Tentative Medical Rates 2021-2022

All Plans except the Kaiser Senior Advantage Plan reflect a 0.5% matched rate buy down using SIG Employee Benefit Program Reserves for a total reduction to increases of 1.0%. Plan changes are in red. Please note: Final rates are pending approval of the tentative rates for Sutter Health Plus and Blue Shield plans.

A. Blue Shield: Actives and Early Retirees (increase shown is an average)

- + 5.50% Trio HMO
- + 5.50% HDHP PPO 2800
- + 5.50% HDHP PPO 4000

B. Kaiser: Actives and Early Retirees/OOS Retirees

- + 8.01% \$20 HMO Chiro (\$25 office/specialist visit copay)
- + 8.01% \$20 HMO Chiro/Optical (\$25 office/specialist visit copay)
- + 9.20% HDHP HSA 2000

Kaiser: Senior Advantage HMO (Retirees 65+) (no rate buy down)

- 6.76% \$20 HMO Chiro (\$25 office/specialist visit copay)
- 6.76% \$20 HMO Chiro/Optical (\$25 office/specialist visit copay)
- 6.76% HDHP HSA 2000

C. Sutter Health Plus: Actives and Early Retirees

- + 1.80% HMO (\$25 office/specialist visit copay)
- + 2.28% HDHP HSA 1500
- + 2.29% HDHP HSA 2500

D. Western Health Advantage: Actives and Early Retirees

- 1.49% HMO (\$25 office/specialist visit copay)
- 1.00% HDHP HSA 1800
- 1.00% HDHP 2800B

**Fiscal impact:** Rate buy down of 1.0% total will reduce program reserves by approximately \$305,000

**Timeline:** 2021-2022 Employee Benefits Program Year

**Strategic Plan:** Initiative 5.4: Benefits Programs - Specific

**Recommendation:** Review and accept the proposed Medical Plan Rates for 2021-2022 as a recommendation to the Joint Powers Board for approval



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.5. Dental and Vision Self-Insured Program Rates for 2021-2022**

**Handout:** Tentative Dental, Vision, & Life Rates 2021-2022

Prior to the 2018-19 program year, the self-funded dental and vision plans were underfunded. For the 2018-19 program year, rates were raised slightly. These rate increases have resulted in consistent funding and positive results.

Market research was conducted to compare the Dental Plans through SIG with market options. The decision was made to maintain the plans as is for the 2021-2022 program year.

Options were also considered for the Vision Plans through SIG, with the recommendation to maintain the plans as is for the 2021-2022 program year.

Rates will be provided by handout.

**Fiscal impact:** None

**Timeline:** 2021-2022 Program Year

**Strategic Plan:** Initiative 5.4: Benefits Programs - Specific

**Recommendation:** Review and accept the proposed Dental and Vision Self-Insured Program Rates for 2021-2022 as a recommendation to the Joint Powers Board for approval





## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.6. Life Insurance and AD&D Rates for 2021-2022**

**Handout:** Tentative Dental, Vision, & Life Rates 2021-2022

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

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

**Fiscal impact:** None

**Timeline:** 2020-2021 Program Year

**Strategic Plan:** Initiative 5.4: Benefits Programs – Specific

**Recommendation:** Review and accept the proposed Life Insurance and AD&D Program Rates for 2021-2022 as a recommendation to the Joint Powers Board for approval



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.7. Workers Compensation Rates for 2021-2022**

**Handout:** 2021-2022 WC with Revised xmod

The Workers Compensation Program is fully funded, with reserves in excess of the Targeted Equity Policy. Program improvement is continuing, with an anticipated slight reduction of in the actuary's recommended base rate from \$1.64 to \$1.60.

For the 2020-2021 program year, the subcommittee has again considered interventions and has recommended that there be a \$0.25 one-time rate credit applied to the base rates, to bring the adjusted base rate to \$1.35.

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

The goal of the Finance Subcommittee in making recommendations is for the WC Program fund to break even for the program year. Claims experience has been favorable through the COVID-19 pandemic, although there is still much uncertainty about ultimate impact from related claims. A dividend of \$2,572,000 was declared in June, 2020, to distribute the apparent increase in reserves due to the reduced claims trends.

At this time, the WC Program Fund is projected to have a surplus for the 2020-2021 program year end of approximately \$1,579,196. The 2021-2022 funding is projected to be closer to breakeven.

**Fiscal impact:** - \$2,061,624 from the 70% confidence level base rate,

**Timeline:** 2021-2022 Program Year

**Strategic Plan:** Initiative 5.5: Workers Compensation Programs - Specific

**Recommendation:** Review and accept the proposed Workers Compensation rate for 2021-2022 as a recommendation to the Joint Powers Board for approval.

SCHOOLS INSURANCE GROUP

2021-22 Workers' Compensation PRELIMINARY Rates

	1	2	3	4	4a	5	6	7	8	9
DISTRICT	20-21 Exp Mod Factor	21-22 Exp Mod Factor		21-22 BASE RATE	21-22 BASE RATE	21-22 MODIFIED RATE	PROJECTED 21-22 PAYROLL	PROJECTED 21-22 PREMIUM	PROJECTED 21-22 PREMIUM	
			(2-1)	\$ 1.60	Reduced by \$0.25	(2x4a)	**	(2x4x6)/100	w/ Reduction (2x4x6)/100	Savings w/ Reduction
Ackerman	0.750	1.000	0.25	\$ 1.60	\$ 1.350	\$ 1.35	\$ 3,572,542	\$ 57,161	\$ 48,229	8,932
Alta Dutch	0.596	0.719	0.12	\$ 1.60	\$ 1.350	\$ 0.97	\$ 824,495	\$ 9,485	\$ 8,003	1,482
Auburn Union	1.332	1.282	-0.05	\$ 1.60	\$ 1.350	\$ 1.73	\$ 12,413,235	\$ 254,620	\$ 214,836	39,784
Black Oak Mine	1.240	1.226	-0.01	\$ 1.60	\$ 1.350	\$ 1.66	\$ 7,907,468	\$ 155,113	\$ 130,877	24,236
Chicago Park	0.579	0.829	0.25	\$ 1.60	\$ 1.350	\$ 1.12	\$ 1,080,361	\$ 14,330	\$ 12,091	2,239
Clear Creek	0.600	0.850	0.25	\$ 1.60	\$ 1.350	\$ 1.15	\$ 985,366	\$ 13,401	\$ 11,307	2,094
Colfax	1.298	1.210	-0.09	\$ 1.60	\$ 1.350	\$ 1.63	\$ 2,509,016	\$ 48,575	\$ 40,985	7,590
Dry Creek	0.787	0.852	0.06	\$ 1.60	\$ 1.350	\$ 1.15	\$ 42,023,252	\$ 572,861	\$ 483,351	89,510
Eureka Union	0.770	1.020	0.25	\$ 1.60	\$ 1.350	\$ 1.38	\$ 20,733,924	\$ 338,378	\$ 285,506	52,872
Folsom Cordova	1.122	1.115	-0.01	\$ 1.60	\$ 1.350	\$ 1.51	\$ 140,545,613	\$ 2,507,334	\$ 2,115,563	391,771
Foresthill	0.712	0.824	0.11	\$ 1.60	\$ 1.350	\$ 1.11	\$ 2,284,975	\$ 30,125	\$ 25,418	4,707
Grass Valley	1.197	1.184	-0.01	\$ 1.60	\$ 1.350	\$ 1.60	\$ 13,739,922	\$ 260,289	\$ 219,619	40,670
Lake Tahoe Unified	1.147	1.025	-0.12	\$ 1.60	\$ 1.350	\$ 1.38	\$ 28,713,232	\$ 470,897	\$ 397,319	73,578
Loomis	1.186	1.066	-0.12	\$ 1.60	\$ 1.350	\$ 1.44	\$ 16,822,134	\$ 286,918	\$ 242,087	44,831
Marysville	1.005	1.014	0.01	\$ 1.60	\$ 1.350	\$ 1.37	\$ 77,845,478	\$ 1,262,965	\$ 1,065,627	197,338
Mid-Placer	1.300	1.550	0.25	\$ 1.60	\$ 1.350	\$ 2.09	\$ 1,231,582	\$ 30,543	\$ 25,771	4,772
Nevada City	1.110	1.010	-0.10	\$ 1.60	\$ 1.350	\$ 1.36	\$ 4,464,724	\$ 72,150	\$ 60,877	11,273
Nevada County Supt of Schools	0.641	0.750	0.11	\$ 1.60	\$ 1.350	\$ 1.01	\$ 4,878,626	\$ 58,544	\$ 49,396	9,148
Nevada Co. Consortium	1.674	1.491	-0.18	\$ 1.60	\$ 1.350	\$ 2.01	\$ 2,698,219	\$ 64,369	\$ 54,311	10,058
Nevada Joint Union	0.993	1.035	0.04	\$ 1.60	\$ 1.350	\$ 1.40	\$ 22,092,886	\$ 365,858	\$ 308,693	57,165
Newcastle	0.571	0.821	0.25	\$ 1.60	\$ 1.350	\$ 1.11	\$ 3,604,793	\$ 47,353	\$ 39,954	7,399
Penn Valley EUSD	0.870	0.846	-0.02	\$ 1.60	\$ 1.350	\$ 1.14	\$ 3,433,568	\$ 46,477	\$ 39,215	7,262
Placer Co. Office	1.370	1.338	-0.03	\$ 1.60	\$ 1.350	\$ 1.81	\$ 31,606,105	\$ 676,623	\$ 570,901	105,722
Placer Hills	0.734	0.770	0.04	\$ 1.60	\$ 1.350	\$ 1.04	\$ 4,661,449	\$ 57,429	\$ 48,456	8,973
Placer Union High	0.911	0.804	-0.11	\$ 1.60	\$ 1.350	\$ 1.09	\$ 29,964,129	\$ 385,459	\$ 325,231	60,228
Pleasant Ridge	0.917	1.083	0.17	\$ 1.60	\$ 1.350	\$ 1.46	\$ 7,365,349	\$ 127,627	\$ 107,685	19,942
Rocklin	0.973	0.948	-0.03	\$ 1.60	\$ 1.350	\$ 1.28	\$ 84,971,486	\$ 1,288,847	\$ 1,087,465	201,382
Roseville City	0.852	0.912	0.06	\$ 1.60	\$ 1.350	\$ 1.23	\$ 75,828,059	\$ 1,106,483	\$ 933,595	172,888
Roseville High	0.703	0.752	0.05	\$ 1.60	\$ 1.350	\$ 1.02	\$ 79,651,663	\$ 958,369	\$ 808,624	149,745
Schools Ins. Group	0.562	0.719	0.16	\$ 1.60	\$ 1.350	\$ 0.97	\$ 784,176	\$ 9,021	\$ 7,612	1,409
Tahoe-Truckee	1.400	1.168	-0.23	\$ 1.60	\$ 1.350	\$ 1.58	\$ 41,561,236	\$ 776,696	\$ 655,338	121,358
Twin Ridges	0.750	1.000	0.25	\$ 1.60	\$ 1.350	\$ 1.35	\$ 1,092,552	\$ 17,481	\$ 14,749	2,732
Union Hill	1.168	1.242	0.07	\$ 1.60	\$ 1.350	\$ 1.68	\$ 4,614,041	\$ 91,690	\$ 77,364	14,326
Western Placer	0.972	0.998	0.03	\$ 1.60	\$ 1.350	\$ 1.35	\$ 45,774,660	\$ 730,930	\$ 616,722	114,208
<b>2021-22 Projected</b>	<b>32.792</b>	<b>34.453</b>				<b>\$ 1.35</b>	<b>\$ 822,280,316</b>	<b>\$ 13,194,401</b>	<b>\$ 11,132,777</b>	<b>2,061,624</b>
<b>2020-21 Projected</b>				<b>\$ 1.64</b>	<b>\$ 1.39</b>	<b>\$ 1.39</b>	<b>\$ 779,329,083</b>	<b>\$ 12,779,887</b>	<b>\$ 10,831,735</b>	<b>1,948,152</b>

NOTES: 5 Year Experience Period  
 \$100,000 Loss Cap  
 75% Max Experience Weight, 30% Min Weighting  
 Capped at .25 Limitation for change

\*\* The final premium will be adjusted to ACTUAL 2021-22 payroll.  
 Modified: 3/2/2021



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.8. Award of Contract: Workers Compensation Retail Broker, General Liability Retail Broker and Risk Management Services Contract**

**Attachment:** RFP 2021 Finalist Evaluation summary

SIG's RFP for Retail Broker and Risk Management Services was fast tracked due to the pending Woodruff Sawyer contract termination on April 12, 2021. A compressed timeline was followed. The ad hoc committee formed to evaluate that the proposals received consisted of SIG staff and industry experts, and a scoring matrix was used to ensure consistency and objectivity of the evaluations. The four respondents had very close scores, so all four were invited to provide a finalist presentation.

A separate RFP ad-hoc committee was formed to review finalist presentations. This committee had nine members, and reflected a diverse mix of SIG staff and SIG members. The committee met to receive finalist presentations on March 4, 2021. Each finalist was evaluated based on the following criteria:

- Background/organization
- Focus on SIG's future/solutions
- Communication
- Responsiveness
- Depth of team/availability
- Fit with SIG membership
- Overall presentation

While individual evaluations differed, all were unanimous that one specific finalist would be the best fit for SIG and its members. The results are attached.

The ad hoc committee is recommending that SIG engage ABD to perform Workers Compensation Retail Broker, General Liability Retail Broker, and Risk Management Services

Staff is requesting authority to negotiate a three-year contract not to exceed the amount indicated in the proposal submitted.

**Fiscal impact:** Fees not to exceed \$135,000 annually for three years, representing an annual savings of approximately \$425,149 from the expiring Woodruff Sawyer contract

**Timeline:** 2021-2022, 2022-2023, and 2023-2024 program years

**Strategic Plan:** Strategic Goal 4: Coverage/Claims Administration

**Recommendation:** Award a three-year contract for Workers Compensation Retail Broker, General Liability Retail Broker, and Risk Management Services to ABD

BROKER/RISK MANAGEMENT SERVICES	ABD	Alliant	Aon	Gallagher
Evaluator #1	86	78	65	65
Evaluator #2	88	81	76	80
Evaluator #3	98	94	80	80
Evaluator #4	98	80	78	74
Evaluator #5	80	68	61	63
Evaluator #6	89	81	67	57
Evaluator #7	94	80	82	69
Evaluator #8	93	87	82	58
Evaluator #9	83	80	73	74
Evaluator #10				
Evaluator #11				
Evaluator #12				
Average of scores	89	81	74	69

PROP-AUTO-LIAB CLAIMS ADMIN	AIMS	George Hills
Evaluator #1	81	83
Evaluator #2	90	98
Evaluator #3	46	66
Evaluator #4	75	89
Evaluator #5	68	91
Evaluator #6	78	86
Evaluator #7	85	81
Evaluator #8	78	87
Evaluator #9		
Evaluator #10		
Evaluator #11		
Evaluator #12		
Average of scores	75	85

## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.9. Award of Contract: Property-Auto Physical Damage-Liability Third Party Claims Administration Contract**

**Attachment:** RFP 2021 Finalist Evaluation summary

SIG's RFP for Property/Auto Physical Damage/Liability Third Party Claims Administration Services was also fast tracked due to the pending Woodruff Sawyer contract termination on April 12, 2021. A compressed timeline was followed. The ad hoc committee formed to evaluate the proposals received consisted of SIG staff and industry experts, and a scoring matrix was used to ensure consistency and objectivity of the evaluations. The two respondents had similar scores, although not as close as the other RFP for Broker Services. Both respondents were invited to provide finalist presentations.

The same RFP ad-hoc committee that evaluated the Broker Services finalist presentations was engaged to review these finalist presentations. The nine members reflected a diverse mix of SIG staff and SIG members. The committee met to receive finalist presentations on March 5, 2021. Each finalist was evaluated based on the following criteria:

- Background/organization
- Claims system/data/analytics
- Communication
- Responsiveness
- Depth of team/availability
- Fit with SIG membership
- Overall presentation

While individual evaluations differed, all were unanimous that one specific finalist would be the best fit for SIG and its members. The results are attached.

The ad hoc committee is recommending that SIG engage George Hills to perform Property-Auto Physical Damage-Liability Third Party Claims Administration Services.

Staff is requesting authority to negotiate a three-year contract not to exceed the amount indicated in the proposal submitted.

**Fiscal impact:** Fees not to exceed \$165,000 for the 2021-2022 contract term, and \$145,000 annually for three years, representing an annual savings of approximately \$166,000 annually from the expiring Woodruff Sawyer contract

**Timeline:** 2021-2022, 2022-2023, and 2023-2024 program years

**Strategic Plan:** Strategic Goal 4: Coverage/Claims Administration

**Recommendation:** Award a three-year contract for Property-Auto Physical Damage-Liability Third Party Claims Administration Services to George Hills



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### C.10. 2021-2022 Preliminary Budget

**Attachment:** 2021-2022 Preliminary Budgets by Program

The preliminary budgets for the four funds in SIG for the 2021-2022 fiscal year were reviewed by the Finance Committee on March 2, 2021. Enclosed are the preliminary budgets reflecting the recommendations from committee members for your consideration to be potentially incorporated into the proposed budgets that will go to the Joint Powers Board for approval on March 24, 2021. The following Finance Committee recommendations have been incorporated into the budgets:

#### Employee Benefits:

- Continue 1% offset of rate increases (SIG absorbing administrative fee)
- Offset increases with a matched buy-down of rates across all carriers: SIG -0.5% and carrier -0.5%

#### Workers Compensation:

- Continue the temporary reduction to the Base Rate of \$0.25

#### Property/Liability:

- Revise the method of calculating the experience modification applied to a member's rate to a formula that reacts appropriately to losses to create accountability and incentive for improvement, and promotes stability over time (no overall fiscal impact)

In addition to the above Finance Committee recommendations, the budget also reflects the proposed addition of two positions: Administrative Assistant and Risk/Safety Manger due to the potential restructuring of the P/L program. Incorporating the above recommendations along with noted program details resulted in the following increases (decreases) to program net positions for 2021-22:

Employee Benefits Trust Fund: \$(208,956)

Workers Compensation Fund: \$447,792

Property Liability Fund: \$235,269

Building Fund: \$1,356

**Fiscal impact:** To be determined

**Timeline:** 2021-2022 Program Year

**Strategic Plan:** Strategic Goal 2: Financial Strength and Stability

**Recommendation:** Approve the SIG Budgets (Employee Benefit Trust Fund; Workers' Compensation Fund; Property Casualty Fund; and the Building Fund) for 2021-2022 as a recommendation to the Joint Powers Board for approval.

**Schools Insurance Group  
Employee Benefit Trust  
2021-22 Prelim. Budget**

**Contributions:**

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

Notes	Contributions	Estimated Actuals	Prelim. Budget	Percent
		6/30/2021	2021-22	of Change
1	Kaiser Medical	35,894,206	38,936,601	8.48%
2	Blue Shield	3,224,797	3,372,974	4.59%
3	Sutter Health Plus	17,613,991	17,981,690	2.09%
4	Western Health Advantage	3,551,151	3,505,931	-1.27%
	Hartford Supplement/UHC M/C Adv	1,166,025	1,166,025	0.00%
5	Medical Waivers	2,139,750	2,139,750	0.00%
6	Dental	7,694,783	7,694,783	0.00%
7	Vision	990,745	990,745	0.00%
	AD&D--Voluntary	3,555	3,555	0.00%
8	Life Ins--Add'l	317,127	317,127	0.00%
	<b>Total Contributions</b>	<b>\$72,596,130</b>	<b>\$76,109,181</b>	<b>4.84%</b>

**Notes:**

**All medical plans reflect SIG not charging an administrative fee (historically 1%)**

1 Kaiser contributions reflect the renegotiated rates including the matched 0.5% buy down (amounts billed to districts are 0.5% less than amounts billed to SIG).

2 Blue Shield contributions reflect the renegotiated rates including the matched 0.5% buy down (amounts billed to districts are 0.5% less than amounts billed to SIG).

3 Sutter Health Plus contributions reflect the renegotiated rates including the matched 0.5% buy down (amounts billed to districts are 0.5% less than amounts billed to SIG).

4 western health advantage contributions reflect the renegotiated rates including the matched 0.5% buy down (amounts billed to districts are 0.5% less than amounts billed to SIG).

5 Medical Waivers are projected to remain flat. Waiver dollars are used to offset EBT administrative costs, fund the wellness program, Grokker, EAP, and to help cover any dental program deficits.

6 Dental contributions are projected to remain flat for the budget year.



**Schools Insurance Group**  
**Employee Benefit Trust**  
**2021-22 Prelim. Budget**

- 7 Vision contributions are projected to remain flat for the budget year.
  
- 8 Life Insurance rates are projected to remain flat at \$0.14 per \$1,000 of coverage.
  
- 9 The Overall Contributions for medical benefits are projected to increase 4.84% from \$72,596,130 to \$76,109,181.

**Schools Insurance Group**  
**Employee Benefit Trust**  
**2021-22 Prelim. Budget**

**Expenses and Other Income**

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

Notes	Expenses	Estimated Actuals 6/30/2021	Prelim. Budget 2021-22	Percent of Change
	Claims			
1	Dental	7,391,939	7,539,778	2.0%
	Vision	890,248	908,053	2.0%
2	Admin-Third Party	882,951	891,780	1.0%
3	Risk Management Services	441,400	441,400	0.0%
	Premiums:			
4	Kaiser	35,894,206	39,116,751	9.0%
	Blue Shield	3,224,797	3,389,921	5.1%
	Sutter Health Plus	17,613,991	18,072,051	2.6%
	Western Health Advantage	3,551,151	3,523,551	-0.8%
	Hartford Supplement/UHC M/C Adv	1,166,025	1,166,025	0.0%
5	Life Insurance	317,127	317,127	0.0%
	Other	3,555	3,555	0.0%
	Reserves/IBNR	(29,536)	(29,536)	
	<b>Total Expenses</b>	<b>71,347,854</b>	<b>75,340,456</b>	5.6%
	<b>Gross Margin:</b>	<b>1,248,276</b>	<b>768,725</b>	-38.4%
6	General Admin (salaries, etc.)	1,006,179	1,032,221	2.6%
	<b>Other Income</b>			
7	Interest, withdrawal fees, etc.	54,541	54,541	0.0%
	<b>Net Increase</b>	<b>296,638</b>	<b>(208,956)</b>	-170.4%
	Beginning Net Position	<b>17,442,518</b>		
	<b>Ending Net Position</b>	<b>\$17,739,156</b>		

**Notes:**

- Dental and vision claims are budgeted to increase by 2% over 2020-21 claims based on previous experience. Dental and vision claims have normalized over past year experience utilization reductions due to COVID.

**Schools Insurance Group**  
**Employee Benefit Trust**  
**2021-22 Prelim. Budget**

- 2 Admin-Third Party expenses include the administration costs for the dental program (Delta Dental) and vision program (VSP), broker fees for the health program (Gallagher), and Optum HSA fees and are projected to increase slightly for 2021-22.
  
- 3 Risk Management Services represent the wellness program. SIG covers the full cost of Grokker and EAP for member districts
  
- 4 Medical Premiums for Kaiser, Blue Shield, SHP, and WHA reflect SIG paying a 0.5% buy down to reduce rates billed to districts by 0.5%.
  
- 5 Life insurance premiums are projected to remain flat for the 2021-22 year.
  
- 6 The expenses shown in this line item are typically described as indirect or overhead costs. They represent SIG-wide expenses that do not tie back to any one program. A detail of these expenditures is shown on a separate schedule. For the budget year, these expenses will be 1.36% of contributions.
  
- 7 Interest income is budgeted at the same level for 2021-22.

**Analysis**

The Employee Benefit Trust Fund preliminary budget is projecting a decrease to net position of approximately \$208,956.

**Schools Insurance Group  
Workers Compensation  
2021-22 Prelim. Budget**

**Contributions:**

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

Notes	Income	Estimated Actuals 6/30/2021	Prelim. Budget 2021-22	Percent of Change
1	W/C Contributions	\$10,831,735	\$11,132,777	2.8%
	<b>Total Contributions</b>	<b>\$10,831,735</b>	<b>\$11,132,777</b>	<b>2.8%</b>

**Notes:**

Contributions for the budget year are based on a 3.1% increase in payrolls over 2019-20 actual payroll (rates are set in April for the budget year prior to the current year-end close). Projected payroll for the 2021-22 budget year is \$822 million. Contributions reflect funding the program at the 70% Confidence Level as per our actuary, and continuing the \$0.25 temporary reduction to the Base Rate. This results in an overall savings/reduction to member districts of \$2,061,624 from not funding the full Base Rate.

**Schools Insurance Group  
Workers Compensation  
2021-22 Prelim. Budget**

**Expenses and Other Income**

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

Notes	Expenses	Estimated Actuals	Prelim. Budget	Percent of
		6/30/2021	2021-22	Change
1	Claims	\$5,368,651	\$6,680,233	24.4%
2	Admin-Third Party	898,634	780,000	-13.2%
3	Risk Mgmt. Services	543,000	596,000	9.8%
4	W/C Fraud Assess Fees	195,990	225,389	15.0%
	Premiums:			
5	Excess Insurance	621,125	687,212	10.6%
6	Reserves/ Claims-IBNR	1,473,826	1,473,826	0.0%
	Dividends Expense	0	0	
	<b>Total Program Expenses</b>	<b>9,101,226</b>	<b>10,442,659</b>	14.7%
	<b>Gross Margin</b>	1,730,509	690,118	-60.1%
7	General Admin (salaries, etc.)	614,456	705,469	14.8%
	<b>Other Income</b>			
8	Interest & Investments gains/losses	463,143	463,143	0.0%
	<b>Net Increase (Decrease)</b>	<b>1,579,196</b>	<b>447,792</b>	-71.6%
	<b>Beginning Net Position</b>	<b>37,820,189</b>		
	<b>Ending Net Position</b>	<b>39,399,385</b>		

**Notes:**

- 1 Paid claims are projected to increase for the 2020-21 fiscal year due to an increase in the severity of claims in recent years. SIG is projecting an increase based on experience in recent years.
- 2 Administrative costs are based on actual TPA contract costs and are expected to decrease significantly in the budget year.

## **Schools Insurance Group Workers Compensation 2021-22 Prelim. Budget**

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

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

SIG self-insures workers compensation claims up to \$1,000,000. Safety National Insurance Company is our excess insurance carrier with a \$1,000,000 SIR (self-insured retention -  
5 comparable to an insurance deductible). While the rate is remaining flat due to a 2-year agreement, the premium is expected to increase by approximately 10% for the budget year due to growth.

The Reserve/IBNR account is the actuary's calculation for workers comp reserve levels.  
6 The budget year reflects the same level increase as the current year pending the next actuary study.

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

Interest rates are anticipated to remain very low in our portfolio. Most of these investments  
8 are being held for 3 to 5 years. Current yields in our portfolio are very low - way below 1% and are budgeted to remain low in the budget year.

### **Analysis**

The Workers Compensation Fund is projecting an increase to net position of \$1,579,196 in the 2020-21 fiscal year. The preliminary budget is projecting a net increase of \$447,792. This is primarily due to the continuation of the \$0.25 reduction in the base rate which equates to a reduction to contributions of \$2,061,624 that is a savings passed on to our districts in this very well-funded program. Also impacting the budget are claims and IBNR reserves that fluctuate from year to year and will depend on actual claims and actuary adjustments to reserve levels. Fluctuations in gains/losses in investments held in our portfolio due to market conditions additionally impact the budget.

**Schools Insurance Group**  
**Property Liability Fund**  
**2021-22 Prelim. Budget**

**Contributions:**

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

Notes	Contributions	Estimated Actuals	Prelim. Budget	Percent of
		6/30/2021	2021-22	Change
1	Self-Insured Program Layer	3,304,000	3,540,000	7.1%
2	Excess Program Layer	\$5,333,395	\$6,122,700	14.8%
3	SELF	1,356,000	1,486,000	9.6%
	Auxiliary Organizations	7,350	7,350	0.0%
4	<b>Total Contributions</b>	<b>\$10,000,745</b>	<b>\$11,156,050</b>	<b>11.6%</b>

**Notes:**

1 SIG is self-insured for property claims up to \$250,000 and liability claims up to \$1,000,000 (district responsibility is a \$2,500/\$5,000 deductible depending on ADA <1,500 or >1,499; district deductibles for automobile physical damage are \$1,000 for comprehensive and \$1,000 for collision. The self insured layer is funded at the actuary recommended minimum funding at the 75% confidence level. The rate for the 75% confidence level for property increased by 4.53%, and for liability increased by 4.27% over prior year. This layer has historically been funded below the recommended 75% confidence level for the property portion.

2 SIG purchases commercial property insurance (Excess) to cover property losses of \$250,000 to replacement value and liability losses of \$1M - \$5M. Premiums for Excess Property coverage are projected to increase approximately 17% (10% for market, and 6.7% for inflation). Excess liability insurance is estimated to increase 30% over prior year.

3 SIG is a member of a state-wide JPA excess liability pool called SELF to cover liability losses of \$5M to \$55M. SELF rates are projected to increase 10% for 2021-22.

4 The Total Contributions to be received from the districts are projected to increase approximately 11.6% for 2021-22.

**Schools Insurance Group**  
**Property Liability Fund**  
**2021-22 Prelim. Budget**

**Expenses and Other Income**

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

Notes	Expenses	Estimated Actuals	Prelim. Budget	Percent of
		6/30/2021	2021-22	Change
1	Claims	\$2,100,000	\$2,310,000	10.0%
2	Admin-Third Party	636,407	233,000	-63.4%
3	Risk Mgmt Services	341,316	355,000	4.0%
	Premiums:			
4	Excess Premiums	4,189,483	5,085,502	21.4%
5	SELF	1,363,401	1,486,000	9.0%
6	Reserves/IBNR	345,000	1,234,000	257.7%
	Reserves/Investment	0	0	
	<b>Total Expenses</b>	<b>8,975,607</b>	<b>10,703,502</b>	19.3%
	<b>Gross Margin:</b>	<b>1,025,138</b>	<b>452,548</b>	-55.9%
7	General Admin (salaries, etc.)	296,591	328,821	10.9%
	<b>Other Income</b>			
8	Interest & Investment gain/loss	111,542	111,542	0.0%
	<b>Net Increase (Decrease)</b>	<b>840,089</b>	<b>235,269</b>	
	Beginning Net Position as Restated	<b>13,384,350</b>		
	<b>Ending Net Position</b>	<b>\$14,224,439</b>		

**Notes:**

1 The Claims expense estimated for 2020-21 is projected to increase 10%. Claims expense continues to increase due to the increase in severity of claims.

2 The budget for Third Party Admin costs is projected to decrease significantly for the budget year based on proposals received to date but will ultimately depend on configuration of the program TBD.

3 Risk management includes the Safety Credits Program, actuarial study, FEHA program through Eyres Law (hot-line), and PublicSchoolWORKS for Member Districts (cost split between Workers Compensation and Property/Liability), We Tip, and Stopit. Risk Management costs are budgeted to increase slightly for the budget year.



**Schools Insurance Group**  
**Property Liability Fund**  
**2021-22 Prelim. Budget**

4 SIG purchases commercial insurance (Excess) to cover property losses of \$250,000 to replacement value and liability losses of \$1M - \$5M. Excess property is estimated to increase approximately 17% (10% for market and 6.7% for inflation) , Crime and Auto Physical Damage are estimated to increase 10% each, and Cyber is anticipated to increase by 20% over prior year. Excess Liability premiums are estimated to increase 30% for the budget year.

5 SIG is a member of a state-wide JPA excess liability pool called SELF to cover liability losses of \$5M to \$55M. SELF rates are projected to increase approximately 10% for 2021-22.

6 The Reserve/IBNR account is the actuary's calculation for the property/liability reserve levels. The budget year is estimated to increase at the same level as the current year. Reserves/IBNR are budgeted conservatively in order to adequately fund unexpected consequences from legislation or other factors beyond our control.

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

8 Interest rates are anticipated to remain very low in our portfolio. Most of these investments are being held for 3 to 5 years. Current yields in our portfolio are very low - way below 1% and are budgeted to remain low in the budget year.

**Analysis**

The Property Liability Fund is reflecting a increase to net position of \$840,089 in the 2020-21 fiscal year. The preliminary budget is projecting an increase of \$235,269. The greatest impact to the budget are claims and IBNR reserves that fluctuate from year to year and will depend on actual claims for 2020-21 and actuary adjustments to reserve levels as well as fluctuations in gains/losses in investments held in our portfolio due to market conditions.

**Schools Insurance Group**  
**The Building Fund**  
**2021-22 Preliminary Budget**

<b>Contributions</b>				
	<b>Income</b>	<b>Estimated Actuals</b>	<b>Prelim. Budget</b>	<b>Percent of</b>
		<b>6/30/2021</b>	<b>2021-22</b>	<b>Change</b>
1	Rental Income	\$234,487	\$234,487	0.0%
	<b>Total Income</b>	<b>\$234,487</b>	<b>\$234,487</b>	<b>0.0%</b>

**Notes:**

- Rental income is budgeted to remain flat for the 2021-22 year.

**Expenses and Other Income**

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

	<b>Expenses</b>	<b>Estimated Actuals</b>	<b>Prelim. Budget</b>	<b>Percent of</b>
		<b>6/30/2021</b>	<b>2021-22</b>	<b>Change</b>
1	Operating Expenses	\$139,268	\$139,268	0.0%
	Professional Services			
	<b>Total Expenses</b>	<b>139,268</b>	<b>139,268</b>	<b>0.0%</b>
	<b>Gross Margin:</b>	<b>95,219</b>	<b>95,219</b>	<b>0.0%</b>
2	General Admin (depreciation)	96,742	96,742	0.0%
<b>Other Income</b>				
3	Interest	2,880	2,880	0.0%
	Other Income			
	<b>Net Increase (decrease)</b>	<b>1,357</b>	<b>1,357</b>	<b>0.0%</b>
	Beginning Net Position	<b>1,892,195</b>		
	<b>Ending Net Position</b>	<b>\$1,893,552</b>		

**Notes:**

- Operating expenses for 2021-22 are projected to remain flat. We have fewer tenants however most operating expenses are fixed.
- This account includes the depreciation on the building, building improvements, and tenant improvements.
- Interest income is budgeted to remain flat.

**Analysis**

The Building Fund net position is projected to remain flat. Office leasing has been slow due to COVID. The building HVAC system will be addressed within the new few years as necessary. The building is presently at 62% occupancy as of January 2021.

## Schools Insurance Group Consolidated General Expenses

### 2021-22 Prelim.Budget

Expenses	Est Actuals 6/30/2021	Prelim. Budget 2021-22	Percent of Change
1 Salaries	\$833,382	\$985,082	18.2%
2 Employee Benefits	282,704	314,970	11.4%
Payroll Taxes (M/C, SUI)	12,501	14,776	18.2%
Insurance (W/C)	5,839	8,167	39.9%
Pension Expense (GASB 68)	109,745	109,745	0.0%
Rent	61,675	61,675	0.0%
Utilities	10,624	10,836	2.0%
Office Supplies	18,500	18,870	2.0%
Printing	1,200	1,224	2.0%
Postage	6,200	6,324	2.0%
3 Professional Services	144,000	80,080	-44.4%
Audit Fees	26,800	26,800	0.0%
License & Permits	0	0	
Software Licensing/Business Solve	352,694	356,221	1.0%
Professional Development	2,174	2,217	2.0%
4 Travel and Conference	9,649	25,000	159.1%
5 SIG Meetings	2,500	7,250	190.0%
Membership & Subscriptions	9,454	9,549	1.0%
Depreciation	105,529	105,529	0.0%
Bank Fees	13,770	13,908	1.0%
Miscellaneous	113	115	1.0%
Vehicle Expense	0	0	
Copier Lease	4,915	4,915	0.0%
6 <b>Total G &amp; A Expenses:</b>	<b>\$2,013,968</b>	<b>\$2,163,254</b>	<b>7.4%</b>

#### Notes:

- 2021-22 reflects step increases for 4 staff members plus the proposed addition of 2 positions (Administrative Assistant and Risk/Safety Manager due to restructuring P/L program).
- Employee Benefits include employer costs of PERS, health benefits, and disability insurance.
- Professional Services include IT services, internet, phone, copier, legal, shredding and other administrative expenditures. 2020-21 includes an additional \$90,000 to cover website upgrade/design (one-time)
- Travel and Conferences costs are expected to increase due to lessening of COVID restrictions.
- SIG Meetings for 2021-22 includes an additional \$5,000 to cover strategic planning costs (one-time).
- General and Administrative Expenses are estimated to be 2.2% of Total Revenues. The Executive Committee's policy goal is 2%.



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.11. Property/Liability Claims Trust Account with Tri-Counties Bank - Authorized Signers**

**Attachment:** None

SIG's Bylaws Article 3, Section B, requires Joint Powers Board approval to grant signature authority for SIG's bank accounts.

The transition from Woodruff Sawyer for claims handling necessitates a change in trust accounts used for Property/Liability claims adjustment expenses. In order to close the current trust account through Tri-Counties Bank, the authorized signers must be revised from Woodruff Sawyer personnel to SIG staff. In addition, this action must be authorized by the Joint Powers Board.

The proposed authorized signers to achieve the transition are Cindy Wilkerson, Executive Director, and Nancy Mosier, Chief Fiscal Officer.

Upon closure of this account, the funds will be transferred into the new trust account that will be established.

**Fiscal impact:** N/A

**Timeline:** The account will be closed no later than April 12, 2021, which is the termination date of the Woodruff Sawyer contract.

**Strategic Plan:** Strategic Goal 2: Financial Strength and Stability

**Recommendation:** Approve the authorized signers for SIG's Property/Liability Claims Trust Account with Tri-Counties Bank as a recommendation to the Joint Powers Board for approval.

## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### **C.12. Claims Denial Appeal: Rocklin USD**

**Attachment:** Policy #2041 Property Casualty Fund Late Claim Reporting

SIG's policy #2041 Property Casualty Fund Late Claim Reporting states that, "This policy will establish a six-month reporting time limit. Property damage or loss claims reported to the TPA after six months of the occurrence will NOT be reimbursed."

Rocklin USD experienced a claim in January, 2020. Due to COVID and school closing, the damage was not reported internally to trigger reporting to SIG/Woodruff Sawyer. This resulted in the claim being reported past the reporting deadline in Policy #2041.

The District has established procedures to prevent any further late reporting of losses.

Rocklin USD has requested time during this meeting to ask for consideration in this instance, and for the Executive Committee to provide a decision for the claim to be paid.

Following is a brief overview of the claim:

- o Damage occurred 1/1/2020, Reported 1/19/2021
- o Vandalism to a skylight in the boys locker room at Whitney HS, caused damage to the skylight as well as interior damage from weather-related causes after the vandalism
- o Bid is in on the skylight for \$7,877, district staff will repair the internal damage at an approximate cost of \$300
- o Deductible at the time of loss was \$2,000

**Fiscal impact:** If approved, a claims payment would be due of approximately \$6,177

**Timeline:** N/A

**Strategic Plan:** Strategic Goal 4: Coverage/Claims Administration

**Recommendation:** Discuss and determine action related to the payment of claim #S19/89

## **Property Casualty Fund Late Claim Reporting**

Current procedures required that the Districts report property losses or property damage claims to our third-party administrator (TPA) for reimbursement.

This policy will establish a six-month reporting time limit. Property damage or loss claims reported to the TPA after six months of the occurrence will NOT be reimbursed. In addition, once the claim has been reported timely, the District will have an additional six month time limit to obtain all appropriate documentation.

In the past, late reported claims have created problems with the following:

- Proper reserving
- Documentation of the loss
- Potential subrogation against responsible parties

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(Adopted: 10/06/2010; Revised: 4/27/16)

(Adopted: 10/06/2010; Revised: 4/27/16)

## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### C. 13. 2020-2021 Auto Physical Damage Coverage

**Attachments:** 2020-2021 SIG Auto Physical Damage Coverage document (APDC) redline and clean draft version; 2020-2021 SPA Auto Physical Damage Policy

SIG is a founding member of the Schools Program Alliance (SPA), which is a risk purchasing group formed with other Northern California Joint Powers Authorities serving schools. SIG purchases reduced-cost Auto Physical Damage coverage through SPA for claims in excess of \$100,000. SIG is self-insured for claims that are less than \$100,000.

At the January 13, 2021 Executive Committee meeting, the question arose regarding the definition of “operate” in the context of providing physical damage coverage for employees’ vehicles while being operated by the employee while performing district business. Clarification was requested as to whether the employee’s vehicle might have coverage under SIG’s program.

SIG legal counsel was consulted to obtain clarification regarding employee vehicles as well as vehicles leased temporarily in the name of a SIG member. The Auto Physical Damage Coverage document (APDC) has been reviewed and amended by legal counsel to

- o clarify the intent of SIG to not provide physical damage coverage for employee owned vehicles while being used to perform district business;
- o clarify that SIG’s self-insured coverage applies to vehicles leased temporarily in the name of a SIG member.

Both redline and clean draft versions are provided for review.

Upon approval of this Auto Physical Damage Coverage document (APDC) and SPA Auto Physical Damage Policy, SIG will establish the APDC form to respond for losses that fall within SIG’s self-insured layer of \$100,000, after the member deductible of \$1,000, as well as establish the SPA APD policy to provide coverage over \$100,000.

This action is recommended to ensure consistency in coverage between SIG’s self-insured and excess layers of property coverage.

**Fiscal impact:** Depends on claims submitted

**Timeline:** Effective for the 2020-2021 program year

**Strategic Plan:** Initiative 5.6: Property/Auto Physical Damage Programs - Specific

**Recommendation:** Approve the 2020-2021 Auto Physical Damage Coverage document for self-insured layers of auto physical damage coverage and the SPA Auto Physical Damage Policy for excess coverage as a recommendation to the Joint Powers Board for approval.





# **MEMORANDUM OF AUTO PHYSICAL DAMAGE COVERAGE**

This Memorandum of Auto Physical Damage Coverage (“APDC”) is entered into by Schools Risk and Insurance Management Group (“SIG”) and the Named Covered Members listed in Endorsement 1 to this APDC.

Pursuant to Government Code Section 990.8(c), the coverage provided by this APDC is not “insurance” and the ~~Covered~~ parties’ rights and obligations are not affected or controlled by laws or regulations pertaining to commercial insurance or insurance companies. SIG and the Named Covered Members agree that this APDC has been jointly drafted, with its terms equally and fairly applied without regard to the party alleged to have drafted the terms of this APDC, with the parties’ rights and obligations governed solely by the terms of this APDC.

Capitalized words or phrases have special meanings defined in this APDC. Otherwise, all words and phrases shall have their plain and ordinary meaning, or are defined in the Followed Policy.

## **1. COVERAGE GRANT**

In consideration of each Named Covered Member’s payment of its Contribution, SIG agrees to pay Loss to a Named Covered Member, up to the Coverage Limit set forth in Item 4 of the Summary of Coverage, if such Loss (a) would be covered under the terms and conditions of the Followed Policy, which ~~is/are~~ incorporated herein by reference and made a part of this APDC; ~~and/or~~ (b) is separately covered under any additional or separate coverage, ~~benefit, or exclusion~~ that might be added to this APDC by Endorsement, except that coverage provided under the terms of this APDC does not extend to employee-owned vehicles whether used by an employee in the course and scope of their work for SIG or a Named Covered Member or in any other capacity. This coverage does extend to vehicles used for SIG or a Named Covered Members’s work that are leased or rented on a short-term work basis in the name of SIG or a Named Covered Member and which the Member’s officer or employee is required to insure for physical damage through a rental or lease obligation.

7

~~Coverage provided by under the terms of this APDC has been modified from the Followed Policy as noted below:~~

~~This coverage does not extend to employee-owned vehicles used by an employee in the course and scope of their work for SIG or a Named Covered Member;~~

~~This coverage does extend to vehicles leased or rented in the name of SIG or a Named Covered Member which the member operates or is required to insure through contractual obligation.~~

## **2. DEFINITIONS AND COVERAGE LIMITATIONS**

- A. **Followed Policy**, means the Policy set forth in Item 5 of the Summary of Coverage, with the exception of employee-owned vehicles as noted above.
- B. **Deductible**, means the sum set forth in item 4 of the Summary of Coverage, which amount must be paid by a Named Covered Member for each Loss covered by this APDC.

- C. **Loss**, means the total adjusted value of a claim for benefits submitted by a Named Covered Member, up to the Coverage Limit, as determined under the loss evaluation terms and conditions of the Followed Policy.
- D. **Contribution** means the amount determined by SIG, in keeping with its processes and procedures, for the Named Covered Member's participation in SIG's Auto Physical Damage coverage program. Timely and complete payment of the Contribution is a condition precedent to any potential rights or obligations under this APDC.

### **3. REQUIREMENTS IN CASE OF LOSS**

The ~~Insured~~ Named Covered Member shall:

1. Give prompt written notice of any loss or damage to ~~us~~; SIG at the address listed in Item No. 6 of the Summary of Coverage;
2. Promptly contact the applicable law enforcement authority having jurisdiction in the event a law has been broken, and promptly file a written report with such authority;
3. Protect the property from further loss or damage;
4. Separate the damaged and undamaged personal property;
5. Maintain such property in the best possible order;
6. Furnish a complete inventory of the lost, destroyed, damaged and undamaged property, showing in detail quantities, costs, Actual Cash Value or replacement costs (whichever applies) and amount of loss claimed;
7. Furnish all other documents or insurance policies that we may reasonably require;
8. Allow us to access and inspect any of the damaged or undamaged property;
9. Submit to examination under oath by SIG at such times as may be reasonably required about any matter relating to this insurance or any claim;
10. Provide ~~us~~ SIG with a proof of loss, signed and sworn to by the ~~Insured~~ Named Covered Member, within sixty (60) days after ~~our~~ SIG's request, stating the knowledge and belief of the ~~Insured~~ Named Covered Member as to the following:
  - a. The time and origin of the loss;
  - b. The interest of the ~~Insured~~ Named Covered Member and of all others in the property;
  - c. The value of each item thereof determined in accordance with the valuation provisions of this Policy APDC and the amount of loss thereto and all encumbrances thereon;
  - d. All other contracts of insurance, whether collectible or not, covering any of said property; and
  - e. Any changes in the title, use, occupation, location, possession or exposures of said property subsequent to the issuance of this Policy APDC.

APDC ENDORSEMENT 1

NAMED COVERED MEMBERS

The following parties are Named Covered Members to the Memorandum of Auto Physical Damage Coverage (APDC) through Schools Risk and Insurance Management Group.

Ackerman School District  
Alta-Dutch Flat School District  
Auburn Union School District  
Black Oak Mine Unified School District  
Chicago Park School District  
Clear Creek School District  
Colfax Elementary School District  
Dry Creek Jt. Elementary School District  
Eureka Union School District  
Foresthill Union School District  
Grass Valley School District  
Lake Tahoe Unified School District  
Loomis Union School District  
Nevada City School District  
Nevada County Superintendent of Schools  
Nevada Jt. Union High School District  
Newcastle School District  
Placer County Office of Education  
Placer Hills Union School District  
Placer Union High School District  
Pleasant Ridge School District  
Penn Valley Union Elementary  
Rocklin Unified School District  
Roseville City School District  
Roseville Jt. Union High School District  
Tahoe-Truckee Joint Union School District  
Twin Ridges School District  
Union Hill School District  
Western Placer Unified School District



# **MEMORANDUM OF AUTO PHYSICAL DAMAGE COVERAGE**

This Memorandum of Auto Physical Damage Coverage (“APDC”) is entered into by Schools Risk and Insurance Management Group (“SIG”) and the Named Covered Members listed in Endorsement 1 to this APDC.

Pursuant to Government Code Section 990.8(c), the coverage provided by this APDC is not “insurance” and the parties’ rights and obligations are not affected or controlled by laws or regulations pertaining to commercial insurance or insurance companies. SIG and the Named Covered Members agree that this APDC has been jointly drafted, with its terms equally and fairly applied without regard to the party alleged to have drafted the terms of this APDC, with the parties’ rights and obligations governed solely by the terms of this APDC.

Capitalized words or phrases have special meanings defined in this APDC. Otherwise, all words and phrases shall have their plain and ordinary meaning, or are defined in the Followed Policy.

## **1. COVERAGE GRANT**

In consideration of each Named Covered Member’s payment of its Contribution, SIG agrees to pay Loss to a Named Covered Member, up to the Coverage Limit set forth in Item 4 of the Summary of Coverage, if such Loss (a) would be covered under the terms and conditions of the Followed Policy, which are incorporated herein by reference and made a part of this APDC; or (b) is separately covered under any additional or separate coverage that might be added to this APDC by Endorsement, except that coverage provided under the terms of this APDC does not extend to employee-owned vehicles whether used by an employee in the course and scope of their work for SIG or a Named Covered Member or in any other capacity. This coverage does extend to vehicles used for SIG or a Named Covered Member’s work that are leased or rented on a short-term work basis in the name of SIG or a Named Covered Member and which the Member’s officer or employee is required to insure for physical damage through a rental or lease obligation.

## **2. DEFINITIONS AND COVERAGE LIMITATIONS**

- A. **Followed Policy**, means the Policy set forth in Item 5 of the Summary of Coverage, with the exception of employee-owned vehicles as noted above.
- B. **Deductible**, means the sum set forth in item 4 of the Summary of Coverage, which amount must be paid by a Named Covered Member for each Loss covered by this APDC.
- C. **Loss**, means the total adjusted value of a claim for benefits submitted by a Named Covered Member, up to the Coverage Limit, as determined under the loss evaluation terms and conditions of the Followed Policy.
- D. **Contribution** means the amount determined by SIG, in keeping with its processes and procedures, for the Named Covered Member’s participation in SIG’s Auto Physical Damage coverage program. Timely and complete payment of the Contribution is a condition precedent to any potential rights or obligations under this APDC.

### **3. REQUIREMENTS IN CASE OF LOSS**

The Named Covered Member shall:

- 1.** Give prompt written notice of any loss or damage to SIG at the address listed in Item No. 6 of the Summary of Coverage;
- 2.** Promptly contact the applicable law enforcement authority having jurisdiction in the event a law has been broken, and promptly file a written report with such authority;
- 3.** Protect the property from further loss or damage;
- 4.** Separate the damaged and undamaged personal property;
- 5.** Maintain such property in the best possible order;
- 6.** Furnish a complete inventory of the lost, destroyed, damaged and undamaged property, showing in detail quantities, costs, Actual Cash Value or replacement costs (whichever applies) and amount of loss claimed;
- 7.** Furnish all other documents or insurance policies that we may reasonably require;
- 8.** Allow us to access and inspect any of the damaged or undamaged property;
- 9.** Submit to examination under oath by SIG at such times as may be reasonably required about any matter relating to this insurance or any claim;
- 10.** Provide SIG with a proof of loss, signed and sworn to by the Named Covered Member, within sixty (60) days after SIG's request, stating the knowledge and belief of the Named Covered Member as to the following:
  - a.** The time and origin of the loss;
  - b.** The interest of the Named Covered Member and of all others in the property;
  - c.** The value of each item thereof determined in accordance with the valuation provisions of this APDC and the amount of loss thereto and all encumbrances thereon;
  - d.** All other contracts of insurance, whether collectible or not, covering any of said property; and
  - e.** Any changes in the title, use, occupation, location, possession or exposures of said property subsequent to the issuance of this APDC.



## APDC ENDORSEMENT 1

### NAMED COVERED MEMBERS

The following parties are Named Covered Members to the Memorandum of Auto Physical Damage Coverage (APDC) through Schools Risk and Insurance Management Group.

Ackerman School District  
Alta-Dutch Flat School District  
Auburn Union School District  
Black Oak Mine Unified School District  
Chicago Park School District  
Clear Creek School District  
Colfax Elementary School District  
Dry Creek Jt. Elementary School District  
Eureka Union School District  
Foresthill Union School District  
Grass Valley School District  
Lake Tahoe Unified School District  
Loomis Union School District  
Nevada City School District  
Nevada County Superintendent of Schools  
Nevada Jt. Union High School District  
Newcastle School District  
Placer County Office of Education  
Placer Hills Union School District  
Placer Union High School District  
Pleasant Ridge School District  
Penn Valley Union Elementary  
Rocklin Unified School District  
Roseville City School District  
Roseville Jt. Union High School District  
Tahoe-Truckee Joint Union School District  
Twin Ridges School District  
Union Hill School District  
Western Placer Unified School District



**LEXINGTON INSURANCE COMPANY**  
**Administrative Offices: 99 High Street, Boston MA 02110**

**INLAND MARINE**  
**POLICY DECLARATIONS**

Policy Number: 021318089

Renewal of: 021318089

This Policy consists of this Inland Marine Policy Declarations, the Inland Marine Common Policy Provisions, Inland Marine Coverage Part(s), Inland Marine Supplemental Declaration(s) and Inland Marine Endorsements.

ITEM 1. **Named Insured:** SCHOOLS PROGRAM ALLIANCE (SPA)

**Address:** 1750 CREEKSIDE OAKS DRIVE, SUITE 200  
SACRAMENTO, CA 95833

ITEM 2. **Policy Period:** From: 07/01/2020 To: 07/01/2021  
12:01 A.M. Standard Time at the address of the Named Insured stated herein.

ITEM 3. **Coverage Territory:** Coverage will apply to covered property within the United States and Canada (excluding U. S. territories and possessions).

ITEM 4. **Limits of Insurance:**

A. \$ 15,000,000 (hereinafter, the "Policy Limit") is the Company's maximum liability in any one **Occurrence** as a result of all covered loss or damage regardless of the coverages or the **Covered Causes of Loss** under the Coverage Parts of this Policy.

B. **Maximum Amount Payable:** In the event of an **Occurrence**, our liability for all covered loss shall be limited to the least of the following:

1. The actual adjusted amount of loss, less applicable Deductible(s);
2. the values shown on the latest Statement of Values or other documentation on file with us in accordance with the applicable Coverage Part(s);
3. The applicable Coverage Part(s) **Occurrence** Limit(s);
4. The applicable Coverage Part(s) Limits or Sublimit(s) of Insurance shown in the Supplemental Declaration(s) or endorsed onto this Policy; or
5. The Policy Limit shown above.

If more than one Coverage Part(s) applies to the same loss, we pay no more than the actual loss or damage sustained, subject to the applicable **Occurrence** Limit or Sublimit of Insurance.

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**ITEM 5. Premium:**

**A. Company Total Premium: \$ 211,258**  
(subject to adjustment and Minimum Annual Premium per Coverage Parts)

**B. TRIA Premium : \$ DECLINED**  
The TRIA Premium amount indicated above is included in the Company Total Premium amount indicated above. Any Terrorism coverage provided under this Policy will be by endorsement.

**C. Minimum Earned Premium: 25% of Company Total Premium**

**ITEM 6. Cancellation:**  
30 days (other than for non-payment of premium)

**ITEM 7. Forms Attached:**  
See attached forms schedule

**IN WITNESS WHEREOF**, we have caused this Policy to be signed on the Declarations by our President, Secretary and our duly authorized representative.



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary

This Policy shall not be valid unless signed at the time of issuance by our authorized representative.



\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Countersignature (if applicable)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Countersigned At

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## FORMS SCHEDULE

Named Insured: SCHOOLS PROGRAM ALLIANCE (SPA)

Policy No: 21318089

Effective Date: 07/01/2020

<u>Form Number</u>	<u>Edition Date</u>	<u>Endorsement Number</u>	<u>Title</u>
MANUSCRIPT			<b>INLAND MARINE POLICY DECLARATIONS</b>
PR4472	05/19		<b>INLAND MARINE COMMON POLICY EXCLUSIONS, PROPERTY NOT COVERED, CONDITIONS AND DEFINITIONS ("COMMON POLICY PROVISIONS")</b>
PR6222	09/16		<b>INLAND MARINE VEHICLE PHYSICAL DAMAGE SUPPLEMENTAL DECLARATIONS</b>
PR6223	09/16		<b>INLAND MARINE VEHICLE PHYSICAL DAMAGE COVERAGE PART</b>
PR4466	09/16		<b>INLAND MARINE CONTRACTORS EQUIPMENT SUPPLEMENTAL DECLARATIONS</b>
PR4465	09/16		<b>INLAND MARINE CONTRACTORS EQUIPMENT COVERAGE PART</b>
PR4225	07/13	001	<b>ECONOMIC SANCTIONS ENDORSEMENT</b>
PR4266	12/14	002	<b>TERRORISM EXCLUSION ENDORSEMENT</b>
PR6221	09/16	003	<b>BROAD LOSS PAYABLE ENDORSEMENT</b>
PR6220	09/16	004	<b>DESIGNATED ENTITY LOSS PAYABLE ENDORSEMENT</b>
PR6219	09/16	005	<b>HIRED CAR PHYSICAL DAMAGE COVERAGE EXTENSION ENDORSEMENT (WITH TIME LIMITATION)</b>
PR4451	09/16	006	<b>CE BROAD LOSS PAYABLE ENODRSMENT</b>
PR4458	09/16	007	<b>CE EARTH MOVEMENT LIMITS OF INSURANCE AND DEDUCTIBLES ENDORSEMENT</b>

PR4455	09/16	008	<b>CE DESIGNATED ENTITY LOSS PAYABLE ENDORSEMENT</b>
PR4462	09/16	009	<b>CE FLOOD SUBLIMITS OF INSURANCE AND DEDUCTIBLES</b>
PR4452	09/16	010	<b>BUILDING MATERIALS AND SUPPLIES COVERAGE EXTENSION ENDORSEMENT</b>
MANUSCRIPT		011	<b>VEHICLE PHYSICAL DAMAGE VALUATION ENDORSEMENT</b>
MANUSCRIPT		012	<b>SUBLIMITS ENDORSEMENT</b>
CL380	11/03	013	<b>INSTITUTE CYBER ATTACK EXCLUSION CLAUSE</b>

## **POLICYHOLDER NOTICE**

Thank you for purchasing insurance from a member company of American International Group, Inc. (AIG). The AIG member companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by AIG member companies to brokers and independent agents in the United States by visiting our website at [www.aig.com/producer-compensation](http://www.aig.com/producer-compensation) or by calling 1-800-706-3102.

**LEXINGTON INSURANCE COMPANY**  
**Administrative Offices: 99 High Street, Boston MA 02110**

**INLAND MARINE**  
**COMMON POLICY EXCLUSIONS, PROPERTY**  
**NOT COVERED, CONDITIONS AND DEFINITIONS**  
**("COMMON POLICY PROVISIONS")**

The Common Policy Exclusions, Property Not Covered, Conditions and Definitions ("Common Policy Provisions") apply to all Inland Marine Coverage Part(s) of this Policy unless otherwise specified. In the event and to the extent that any provision of these Common Policy Provisions conflict with the provisions of any Coverage Part of this Policy, the provisions of such Coverage Part(s) shall supersede.

Words or phrases which appear in boldface type have special meanings as defined in this document, Inland Marine Coverage Part(s), Inland Marine Policy Declarations, Inland Marine Supplemental Declarations and Inland Marine Endorsements.

Throughout this Policy and the Coverage Part(s), the words "you" and "your" refer to the Named Insured shown in the Inland Marine Policy Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

**SECTION I – EXCLUSIONS**

We do not insure for loss or damage caused directly or indirectly by any of the following perils. Such loss or damage is excluded regardless of any other cause or event contributing concurrently or in any sequence to the loss or damage. These exclusions apply whether or not the loss event results in widespread damage or affects a substantial area:

- A. Nuclear reaction or nuclear radiation or radioactive contamination from any cause, all whether direct or indirect, controlled or uncontrolled, proximate or remote, or is contributed to or aggravated by a **Covered Cause of Loss**. However, if fire not otherwise excluded ensues, we shall be liable when required by law for direct physical loss or damage by such ensuing fire, but not including any loss or damage due to nuclear reaction, nuclear radiation, or radioactive contamination.
- B. 1. War, hostile or warlike action in time of peace or war, whether or not declared, including action in hindering, combating, or defending against an actual, impending, or expected attack:
  - a. By any government or sovereign power (de jure or de facto) or by any authority maintaining or using military, naval, or air forces; or
  - b. By military, naval, or air forces; or
  - c. By an agent of any such government, power, authority, or force;
- 2. Any weapon of war employing atomic fission or radioactive force, whether in time of peace or war, whether or not its discharge was accidental; or
- 3. Insurrection, rebellion, revolution, civil war, usurped power, seizure, destruction or action taken by governmental authority in hindering combating, or defending against any action described in this Subparagraph B.;

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Including any consequence of Subparagraphs **B.1.**, **B.2.**, or **B.3.** above.

- C. Loss or damage caused by order of any civil or military authority, including seizure, confiscation, destruction or quarantine of property.

However, this exclusion shall not apply to acts of destruction ordered by the civil or military authority and taken at time of a fire to prevent its spread if loss caused by such fire would be covered under this Policy.

- D. Loss or damage caused directly or indirectly by **Terrorism**, whether controlled or uncontrolled, proximate or remote, sudden or over any length of time, or which is contributed to or aggravated by any other cause or event. Such **Terrorism** is excluded regardless of any other cause or event occurring concurrently or in any sequence with such **Terrorism**.

- E. Any fraudulent or dishonest act or acts, intended to result in financial gain, committed alone or in collusion with others by any proprietor, partner, director, trustee, officer or employee of the Insured, or by any party to whom the property may have been entrusted (other than a carrier for hire).

However, a willful act of destruction, with the exception of theft, by an employee of the Insured, or others listed above, without the knowledge of the Insured is covered.

- F. Removal of asbestos material, except this exclusion does not apply to asbestos material when such material is Covered Property which sustains direct physical loss or damage caused by a **Specified Peril**.

- G. The actual, alleged or threatened release, discharge, escape or dispersal of **Pollutants or Contaminants**, all whether direct or indirect, proximate or remote or in whole or in part caused by, contributed to or aggravated by a **Covered Cause of Loss**.

However, this exclusion shall not apply to direct physical loss or damage to Covered Property arising out of seepage, contamination, or pollution caused by a **Specified Peril**.

- H. Costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

- I.
  1. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility;
  2. Any corruption, destruction, distortion, erasure or other loss or damage to **Electronic Data and Media**;
  3. Loss of use or functionality, whether partial or entire, of **Electronic Data and Media**, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing inability or failure of the Insured to conduct business, as a result thereof.

- J. Error or omission or an intentional act in machine programming or instructions of **Electronic Data and Media**, including, loss attributable to program design constraints, networking compatibility and original business applications. Such error or omission includes the failure of any computer, data processing equipment, media microchip, operating systems, microprocessors (computer chip), integrated circuit or similar device, or any computer software, whether the property of the Insured or not, to:

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1. correctly recognize any date or time;
2. capture, save, or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date or time other than its true date or time; and/or
3. capture, save, retain or correctly process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date.

This Policy also excludes:

1. the repair or modification of any part of an electronic data processing system or its related equipment to correct deficiencies or features of logic or operation;
  2. damage or consequential loss arising from the failure, inadequacy, or malfunction of any advice, consultation, design, evaluation, inspection, installation, maintenance, repair or supervision done by the Insured or for the Insured or by or for others to determine, rectify or test, any potential or actual failure, malfunction or inadequacy described above; and
  3. any loss or damage to a computer system or device due to reprogramming of any microprocessor or microchip.
- K. Fungus, Mold(s), Mildew, Spores or Yeast** or any spores or toxins created or produced by or emanating from such **Fungus, Mold(s), Mildew, Spores or Yeast**.

However, this exclusion shall not apply to any loss or damage to Covered Property in the form of, caused by, contributed to or resulting from **Fungus, Mold(s), Mildew, Spores or Yeast** or any spores or toxins created or produced by or emanating from such **Fungus, Mold(s), Mildew, Spores or Yeast** which the Insured establishes is a direct result of any **Covered Cause of Loss** provided that such **Fungus, Mold(s), Mildew, Spores or Yeast** loss or damage is reported to us within twelve months from the expiration date of the Policy.

- L.** Any adversarial governmental action, including seizure, confiscation, destruction or quarantine of property.
- M.** Delay, loss of market or market value, or loss of use.
- N.** Indirect, remote, or consequential loss or damage.
- O.** Mysterious disappearance or loss or shortage disclosed on taking inventory or any unexplained loss.
- P.** Voluntary parting with title or possession of any property, including voluntary parting which is the result of larceny, false pretenses, or any other similar act.
- Q.** Loss or damage to Covered Property while being worked upon, repaired, maintained or tested.

However, if fire not otherwise excluded ensues, we shall be liable when required by law for direct physical loss or damage by such ensuing fire.

- R. Deterioration, depletion, rust, corrosion, erosion, wet or dry rot, decay, evaporation, leakage, wear and tear, animal, insect or vermin damage, inherent vice or latent defect, shrinkage or change in color, flavor, weight, texture or finish; extremes or changes of temperature, damage from changes in relative humidity, all whether atmospheric or not.

However, if direct physical loss or damage to Covered Property from a **Specified Peril** ensues, this Policy will cover only such ensuing loss or damage.

- S. Any **Security Failure**. For purposes of this Exclusion, "**Security Failure**" means:

- (1) a failure or violation of the security of a computer system including, without limitation, that which results in or fails to mitigate any unauthorized access, unauthorized use, denial of service attack or receipt or transmission of a malicious code; or
- (2) any such failure or violation, resulting from the theft of a password or access code from your premises, the computer system, or an officer, director or employee of yours by non-electronic means.

**SECTION II – PROPERTY NOT COVERED**

This Policy does not insure against loss or damage to:

- A. Live animals, accounts, bills, currency, deeds, food stamps or evidence of debt, money, notes, securities, stamps, lottery tickets, furs, jewelry, watches, precious stones and semi-precious stones; gold, silver, platinum or alloys containing any of the foregoing; designs, specifications, blueprints, mechanical drawings or other similar property;
- B. Land, land value, land improvements or any substance in or on land, or any alteration to the land;
- C. Standing timber, growing crops, plants, lawns, trees, shrubs, animals, birds or fish;
- D. Property sold by the Insured under conditional sale, trust agreement, installment plan or other deferred payment plan after delivery to customers;
- E. Underground mines, caverns or mining shafts, and any property contained therein;
- F. Offshore oil rigs, offshore platforms and property contained therein or thereon;
- G. Satellites and spacecraft while on the launch pad, and after the time of launch;
- H. Docks, piers and wharves;
- I. Aircraft or watercraft; and
- J. Contraband or property in course of illegal transportation or trade.

**SECTION III – CONDITIONS**

- A. **ABANDONMENT**: There can be no abandonment to us of any property.
- B. **ADJUSTMENT OF LOSSES and FIRST NAMED INSURED CLAUSE**: As respects property of the Insured, loss or damage shall be adjusted with and payable to the First Named Insured. We may adjust losses with the owners of lost or damaged property if other than you. However, we will not pay the owners more than their financial interest in the lost or damaged property. If we

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pay the owners, such payments will satisfy our obligations to you under this Policy. If this Policy insures more than one entity, the First Named Insured is authorized to act on behalf of all other Insureds with respect to their rights, obligations, and duties under this Policy. Payment of loss or return premium under this Policy to the First Named Insured shall satisfy our obligations with respect to all Insureds.

**C. ASSIGNMENT:** The Insured may not assign this Policy without our prior written consent.

**D. CANCELLATION:**

1. This Policy can be canceled by the First Named Insured by providing us with:
  - a. An advanced written request for cancellation stating when the cancellation shall be effective, and
  - b. The original Policy or a lost policyholder release signed by the First Named Insured or its legal representative.
2. This Policy may be canceled by us by giving written notice to the First Named Insured stating when, not less than thirty (30) days thereafter, or ten (10) days thereafter for non-payment of premium (unless otherwise stated on the Policy Declarations), such cancellation shall be effective. If notice is mailed, proof of mailing will be sufficient proof of notice. Payment or tender of any unearned premium due to the First Named Insured shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made in due course.
3. If we cancel, any refund due will be pro rata. If the First Named Insured cancels, any earned premium due will be calculated in accordance with the customary short-rate table and procedure, subject to the Minimum Earned Premium shown on the Policy Declarations.

**E. CURRENCY:** Any amount of money specified in the Policy, including Policy Limits, Deductibles and Premium, shall be considered to be in United States dollars.

**F. ECONOMIC AND TRADE SANCTIONS:** We shall not be deemed to provide cover and we shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose us, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or the United States of America.

**G. INSPECTION, SURVEYS AND AUDIT:** We, at all reasonable times during this **Policy Period**, shall be permitted but not obligated to inspect and survey the property insured by this Policy. Neither our right to make inspections or surveys nor the making thereof nor any report thereon shall constitute any undertaking by us, on behalf of or for the benefit of the Insured or others, to determine or warrant that such property is safe or healthful or that they comply with any law, rule or regulation. We may also examine and audit the Insured's books, records and inventory at any reasonable time during the **Policy Period** and within three years after the Policy termination, as long as such examination and audit relate to the subject matter of this Policy.

**H. MISREPRESENTATION AND FRAUD:** This entire Policy shall be voidable by us if, whether before or after a loss, the Insured has willfully concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof, or the interest of the Insured therein, or in case of any fraud, or false swearing by the Insured relating thereto.

- I. OTHER INSURANCE/EXCESS INSURANCE/UNDERLYING INSURANCE:** In the event there is other insurance covering loss or damage insured under this Policy, then this Policy shall apply only as excess and in no event as contributory insurance (unless this Policy is specifically written to be primary or contributory insurance), and then only after all other insurance has been exhausted, whether or not such insurance is collectible. Permission is granted for the Insured to purchase excess insurance over the limits provided by this Policy, and underlying insurance on all or any part of the Deductibles of this Policy.
- J. PROTECTION AND PRESERVATION OF PROPERTY:** In case of actual or imminent direct physical loss or damage by a **Covered Cause of Loss**, we will pay the expenses incurred by the Insured in taking reasonable and necessary actions for the temporary protection and preservation of the Covered Property, subject to the applicable Deductible, time limit and limits of insurance.
- K. REINSTATEMENT OF LIMITS:** Except for any loss or **Covered Cause of Loss** which is subject to an annual aggregate limit or annual aggregate Sublimit of Liability, payment of a claim will not reduce the amount payable under this Policy for any subsequent covered loss.
- L. REQUIREMENTS IN CASE OF LOSS:** The Insured shall:
1. Give prompt written notice of any loss or damage to us;
  2. Promptly contact the applicable authority having jurisdiction in the event a law has been broken, and promptly file a written report with such authority;
  3. Protect the property from further loss or damage;
  4. Separate the damaged and undamaged personal property;
  5. Maintain such property in the best possible order;
  6. Furnish a complete inventory of the lost, destroyed, damaged and undamaged property, showing in detail quantities, costs, Actual Cash Value or replacement costs (whichever applies) and amount of loss claimed;
  7. Furnish all other documents or insurance policies that we may reasonably require;
  8. Allow us to access and inspect any of the damaged or undamaged property;
  9. Submit to examination under oath at such times as may be reasonably required about any matter relating to this insurance or any claim;
  10. Provide us with a proof of loss, signed and sworn to by the Insured, within sixty (60) days after our request, stating the knowledge and belief of the Insured as to the following:
    - a. The time and origin of the loss;
    - b. The interest of the Insured and of all others in the property;
    - c. The value of each item thereof determined in accordance with the valuation provisions of this Policy and the amount of loss thereto and all encumbrances thereon;
    - d. All other contracts of insurance, whether collectible or not, covering any of said property; and

- e. Any changes in the title, use, occupation, location, possession or exposures of said property subsequent to the issuance of this Policy, by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of loss whether or not it then stood on leased ground.

11. You must cooperate with us in performing all acts required by this Policy.

**M. SALVAGE AND RECOVERED PROPERTY:**

1. If you recover any property that was subject to loss covered by a Coverage Part prior to payment by us to you or to any other person or entity entitled to such payment on account of such loss, such recovery shall be treated as salvage and shall be deemed to reduce the amount of the loss.
2. If such recovery of such property takes place after we have made payment on account of the loss of such property to you or such other person or entity entitled to such payment, then the party recovering the property must give prompt notice of such recovery to the other party. In such event, you shall have the option of retaining such recovered property and returning the amount we paid you on account of such loss of such property or turning such property over to us together with proper indicia of title.
3. As respects 1. and 2. above, we will pay the recovery expense and the expenses to repair the recovered property subject to the applicable Limit or Sublimit of Insurance.

**N. SERVICE OF SUIT:** In the event of our failure to pay any amount claimed to be due hereunder, we, at the Insured's request, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this condition constitutes or should be understood to constitute a waiver of our rights to commence an action in any court of competent jurisdiction in the United States to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon Counsel, Legal Department, Lexington Insurance Company, 99 High Street, Boston, Massachusetts, 02110 or his or her representative, and that in any suit instituted against us upon this Policy, we will abide by the final decision of such court or of any appellate court in the event of an appeal.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefor, we hereby designate the Superintendent, Commissioner or Director of Insurance, or other officer specified for that purpose in the statute, or his or her successors in office as our true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by the Insured or on the Insured's behalf or any beneficiary hereunder arising out of this Policy of insurance and hereby designate the above named Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

**O. SUBROGATION:** We may require from the Insured an assignment of all rights of recovery against any party for loss to the extent that payment therefor is made by us, but we shall not acquire any rights of recovery which the Insured has expressly waived, totally or partially, in writing prior to loss nor shall such waiver in writing affect the Insured's rights under this Policy.

Any recovery as a result of subrogation proceedings arising out of an **Occurrence**, after expenses incurred in such subrogation proceedings are deducted, shall accrue to the Insured in the proportion that the Deductible amount and/or any provable uninsured loss amount bears to the entire provable loss amount.

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The Insured will cooperate with us and, upon our request and expense will:

1. Attend hearings and trials; and
2. Assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses, and conducting suits.

**P. SUIT AGAINST US:** No suit, action or proceeding for the recovery of any claim under this Policy shall be sustainable in any court of law or equity unless the Insured shall have fully complied with all the requirements of this Policy, nor unless the same be commenced within twenty four (24) months following the date of the loss, provided that if under the laws of the applicable jurisdiction such time limitation is invalid, then any such claims shall be void unless such action, suit or proceedings is commenced within the shortest applicable limit of time permitted by the laws of such jurisdiction.

**Q. TITLES OF PARAGRAPHS:** The titles of the various paragraphs of this form (and of endorsements included in this Policy) are solely for reference and shall not in any way affect the provisions to which they relate.

**R. VOLUNTARY PAYMENTS:** You must not, except at your own expense, voluntarily make payments, assume any obligations, pay or offer any rewards, or incur any other expenses except as respects protecting property from further damage as provided in Paragraph J. above.

#### SECTION IV– DEFINITIONS

**A. Aircraft or vehicle impact** means physical contact by:

1. An aircraft, spacecraft, satellite, self-propelled missile, or objects falling therefrom, or
2. A vehicle or an object thrown up, by, or from a vehicle.

**B. Collapse** means an abrupt falling down or caving in of a building or any part of a building or structure.

**C. Covered Cause of Loss** means all risk of accidental, external, direct physical destruction, theft or damage to Covered Property caused by an **Occurrence** that takes place during the **Policy Period** and is not otherwise excluded under this Policy.

**D. Earth Movement** means any natural or manmade:

1. Earthquake, including any earth sinking, rising or shifting related to such event;
2. Landslide, including any earth sinking, rising or shifting related to such event;
3. Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;
4. Earth sinking rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of real or personal property. Soil conditions include, but are not limited to, contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface; and
5. Shocks, tremors, mudslide, mud flow, rock falls, volcanic eruption, sinkhole collapse or subsidence.

**Earth Movement** includes tsunamis.

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E. **Earthquake Zones:** As referenced in this Policy, designated Earthquake Zones shall be defined as all locations situated within the territories as specified below;

1. **Pacific Northwest Earthquake Zone**

Washington Counties: Clallam, Jefferson, King, Kitsap, Mason, Pierce, San Juan, Skagit, Snohomish, Thurston, Whatcom

Province of British Columbia (includes Vancouver Island), Canada: south of 50° N latitude and west of 120° W longitude

2. **New Madrid Earthquake Zone** means the following counties and cities within the following states:

Arkansas: Clay, Craighead, Crittenden, Cross, Greene, Jackson, Lawrence, Randolph, Sharp, Mississippi, Poinsett

Illinois: Alexander, Massac, Pulaski, Union, Williamson, Johnson, Pope, Saline, Jackson, Franklin, Perry, Hardin, Randolph, Monroe, St Clair, Washington, Clinton, Bond, Madison, Jefferson

Indiana: Posey, Vanderburgh, Gibson, Warrick, Pike

Kentucky: Ballard, Carlisle, Fulton, Graves, Hickman, Livingston, McCracken, Marshall, Calloway

Mississippi: Desoto, Tunica, Marshall, Tate, Coahoma, Bolivar

Missouri: Bollinger, Butler, Cape Girardeau, Dunklin, Mississippi, New Madrid, Pemiscot, Scott, Stoddard, St. Louis, St Francois, St Charles, Jefferson, Franklin, Warren, Washington, Iron, Wayne, Reynolds, Madison, St Genevieve, Perry and the City of St. Louis

Tennessee: Crockett, Dyer, Haywood, Lake, Lauderdale, Obion, Shelby, Tipton, Gibson, Madison, Fayette, Hardeman

F. **Electronic Data and Media** means data, messages, information, coding, programs, instructions or any other software:

1. stored on electronic, electromechanical, electromagnetic data processing or electronically controlled production equipment, and
2. distributed by means of a computer network or is produced in a format for use with a computer.

G. **Flood** means, whether natural or manmade, flood waters, surface water, waves, tide or tidal water, overflow or rupture of a dam, levy, dike, or other surface containment structure, storm surge, the rising, overflowing or breaking of boundaries of natural or manmade bodies of water, or the spray from any of the foregoing, all whether driven by wind or not. A tsunami shall not be considered a **Flood**.

H. **Fungus, Mold(s), Mildew, Spores or Yeast:**

**Fungus** includes, but is not limited to, any of the plants or organisms belonging to the major group fungi, lacking chlorophyll, and including **Mold(s)**, rusts, mildews, yeast, smuts and mushrooms.



**Mold** includes, but is not limited to, any superficial growth produced on damp or decaying organic matter or on living organisms, and fungi that produce mold(s).

**Spore** includes any dormant or reproductive body produced by or arising or emanating out of any **Fungus, Mold(s)**, mildew, plants, organisms or microorganisms.

**I. Leakage From Fire Protection Equipment** means direct physical loss or damage from:

1. Water or other substances discharged from within any part of the **Fire Protection Equipment**: (i) for the Insured Location or any adjoining Locations; or (ii) in or on covered personal property (including equipment); and/or
2. Collapse or fall of tanks forming a part of the **Fire Protection Equipment** or the component parts or supports of such tanks.

The term **Fire Protection Equipment** includes tanks, water mains, hydrants, or valves, and any other equipment whether used solely for fire protection or jointly for fire protection and for other purposes, but does not include:

1. Branch piping from a joint system where such branches are used entirely for purposes other than fire protection;
2. Any underground water mains or appurtenances located outside of the Insured Location and forming a part of the public water distribution system; or
3. Any pond or reservoir in which the water is impounded by a dam.

**J. Named Storm** means a storm that, at any time, has been declared by the United States National Weather Service to be a Hurricane, Typhoon, Tropical Cyclone, Tropical Storm or Tropical Depression, including any status or designation change with respect to such storm.

**K. Occurrence** means any one accident, loss, disaster, casualty, incident or series of accidents, losses, disasters, casualties or incidents, not otherwise excluded by this Policy and arising out of a single event or originating cause and includes all resultant and concomitant insured losses. The **Occurrence** must occur during the **Policy Period**.

When the term applies to loss or losses from the perils of **Windstorm or Hail, Named Storm, Riot, Strike or Civil Commotion, Vandalism and Malicious Mischief, Earth Movement, Flood** or any **Terrorism** covered by this Policy, one event shall be construed to be all losses arising during a continuous period of seventy-two (72) hours and shall be deemed to be a single **Occurrence**. When filing proof of loss, the Insured may elect the moment at which the 72 hour period shall be deemed to have commenced, which shall not be earlier than the time when the first loss occurs to the Insured Property, provided always that no elected period of 72 hours shall commence within the period of any previous **Occurrence**.

If the **Occurrence** commences during the **Policy Period**, then we shall treat the entire **Occurrence** as occurring during the **Policy Period**.

**L. Policy Period** means the policy period shown in the Policy Declarations unless cancelled in which case the policy period shall end at the effective date of such cancellation.

**M. Pollutants or Contaminants** means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste, which after its release can cause or threaten damage to human health or human welfare or causes or threatens damage, deterioration, loss of value, marketability or loss of use to property insured hereunder,

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including, but not limited to, bacteria, virus, or hazardous substances listed in applicable environmental state, federal or foreign law, or as designated by the U.S. Environmental Protection Agency or similar applicable state or foreign governmental authority. Waste includes materials to be recycled, reconditioned or reclaimed.

**N. Riot, Strike or Civil Commotion** means riot and civil commotion including, but not limited to:

1. Acts of striking employees while occupying the Insured Location; and
2. Pilferage or looting occurring at the time and place of a riot or civil commotion.

**O. Smoke** means loss or damage ensuing from a sudden and accidental release of smoke. The peril of **Smoke** does not include loss or damage caused by smoke from agricultural smudging or industrial operations.

**P. Specified Peril** means **Aircraft or Vehicle Impact; Collapse; Leakage From Fire Protection Equipment; Collapse of a Bridge or Culvert; Collision; Derailment of a Transporting Conveyance; Explosion; Fire; Lightning; Overturn; Smoke; Riot, Strike or Civil Commotion; Theft; Vandalism and Malicious Mischief; and Windstorm or Hail.**

**Q. Terrorism** means the use or threatened use of force or violence against a person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in any connection with any organization, government, power, authority or military force, when the effect is to intimidate, coerce or harm:

1. A government:
2. The civilian population of a country, state or community: or
3. Disrupt the economy of a country, state or community.

So long as the Terrorism Risk Insurance Act of 2002, and any revisions, reauthorizations or amendments thereto is in effect (the "Act"), **Terrorism** includes a certified act of terrorism defined by Section 102. Definitions of the Act.

**R. Tier 1 High Hazard Wind Zones (Texas to North Carolina, Hawaii, Puerto Rico and U.S. Virgin Islands)** means the following wind zones:

TIER 1 HIGH HAZARD WIND ZONES (TEXAS TO NORTH CAROLINA, HAWAII, PUERTO RICO AND U.S. VIRGIN ISLANDS)	
State	Geographic Areas
Alabama	Counties: Baldwin, Mobile
Georgia	Counties: Bryan, Camden, Chatham, Glynn, Liberty, McIntosh
Hawaii	Entire State
Louisiana	Parishes: Assumption, Calcasieu, Cameron, Iberia, Jefferson, Lafourche, Livingston, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Vermilion
Mississippi	Counties: Hancock, Harrison, Jackson
North Carolina	Counties: Beaufort, Bertie, Brunswick, Camden, Carteret, Chowan, Columbus, Craven, Currituck, Dare, Hyde, Jones, New Hanover, Onslow, Pamlico, Pasquotank, Pender,

	Perquimans, Tyrell, Washington
Puerto Rico	Entire Territory
South Carolina	Counties: Beaufort, Berkley, Charleston, Colleton, Dorchester, Georgetown, Hampton, Horry, Jasper
Texas	Counties: Aransas, Brazoria, Calhoun, Cameron, Chambers, Galveston, Harris, Jackson, Jefferson, Kenedy, Kleberg, Liberty, Matagorda, Newton, Nueces, Orange, Refugio, San Patricio, Victoria, Willacy
U.S. Virgin Islands	Entire Territory

S. Tier 1 High Hazard Wind Zones (Virginia to Maine) means the following wind zones:

TIER 1 HIGH HAZARD WIND ZONES (VIRGINIA TO MAINE)	
State	Geographic Areas
Connecticut	Counties: Fairfield, Middlesex, New Haven, New London
Delaware	Counties: Sussex
Maine	Counties: Androscoggin, Cumberland, Hancock, Knox, Lincoln, Sagadahoc, Waldo, Washington, York
Maryland	Counties: Calvert, Charles, Dorchester, St. Mary's, Somerset, Wicomico, Worcester
Massachusetts	Counties: Barnstable, Bristol, Dukes, Essex, Nantucket, Norfolk, Plymouth, Suffolk
New Hampshire	Counties: Rockingham, Strafford
New Jersey	Counties: Atlantic, Bergen, Cape May, Cumberland, Essex, Hudson, Middlesex, Monmouth, Ocean, Union
New York	Counties: Bronx, Kings, Nassau, New York, Queens, Richmond, Suffolk, Westchester
Rhode Island	Counties: Bristol, Kent, Newport, Providence, Washington
Virginia	Counties: Accomack, Charles City, Gloucester, Isle of Wight, James City, Lancaster, Mathews, Middlesex, New Kent, Northampton, Northumberland, Surry, York, Westmoreland  Independent Cities: Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Prince George, Suffolk, Sussex, Virginia Beach, Williamsburg

T. Tier 1 High Hazard Wind Zones (Florida) means the following wind zones:

TIER 1 HIGH HAZARD WIND ZONES (FLORIDA)	
State	Geographic Areas
Florida	Entire State

U. Tier 2 High Hazard Wind Zones means the following wind zones:

TIER 2 HIGH HAZARD WIND ZONES	
State	Geographic Areas
Georgia	Counties: Brantley, Charlton, Effingham, Long, Wayne

Louisiana	Parishes: Acadia, Ascension, East Baton Rouge, Iberville, Jefferson-Davis, Lafayette, St. Martin, Washington, West Baton Rouge
Mississippi	Counties: George, Pearl River, Stone
North Carolina	Counties: Bladen, Duplin, Hertford, Lenoir, Martin, Pitt
South Carolina	Counties: Williamsburg
Texas	Counties: Bee, Brooks, Fort Bend, Goliad, Hardin, Hidalgo, Jasper, Jim Wells, Wharton

**V. Vandalism and Malicious Mischief** means willful and malicious damage to, or destruction of, Insured Property. **Vandalism and Malicious Mischief** does not include loss or damage caused by or resulting from theft, except for real property loss or damage caused by the breaking or exiting of burglars.

**W. Windstorm or Hail** means the direct action of wind or the direct action of hail, whether accompanied by wind or not. Loss or damage caused by **Windstorm or Hail** shall not include:

1. Loss or damage caused by or resulting from frost or cold weather, ice (other than hail), snow or sleet, whether driven by wind or not;
2. Loss or damage to the interior of any building or structure, or the property inside the building or structure, caused by rain, snow, or dust, whether driven by wind or not, unless the building or structure first sustains wind or hail damage to its roof or walls through which the rain, snow, sand or dust enters; or
3. Loss or damage caused when the weight of snow, rainwater, ice or sleet is a contributing factor to the fall or **Collapse** of a building or structure or any part thereof, whether driven by wind or not.



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary

**LEXINGTON INSURANCE COMPANY**  
**Administrative Offices: 99 High Street, Boston MA 02110**

**INLAND MARINE**  
**VEHICLE PHYSICAL DAMAGE**  
**SUPPLEMENTAL DECLARATIONS**

*If the words, NOT COVERED are shown anywhere in these Supplemental Declarations, or if a specified amount is not shown corresponding to any Covered Cause of Loss or coverage, then no coverage is provided for that Covered Cause of Loss or coverage*

**Vehicle Physical Damage Occurrence Limit:** The most we will pay for all loss and damage in any one Occurrence under this Coverage Part is: \$ 15,000,000.

**Vehicle Limit Of Insurance:** The most we will pay for all loss or damage to any one Vehicle is: \$ 450,000

**Covered Cause of Loss:**

The **Covered Cause of Loss** covered by this coverage part are indicated by an "x" under the "Yes" column. The **Covered Cause of Loss** not covered by this coverage part are indicated by an "x" under the "No" column or left blank.

- | YES                                 | NO                       |                           |
|-------------------------------------|--------------------------|---------------------------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 1. Collision              |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2. Comprehensive Coverage |

**Coverage Territory:**

For purposes of this Coverage Part, the Coverage Territory will be indicated by an "x":

- Wherever located within the United States of America and Canada; or  
 Designated Locations Covered:

The most we will pay for loss to **Covered Property** at Designated Locations is:

Location No.	Vehicle Location Address	Limits of Insurance
1.	N/A	N/A

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**Coverage Extensions**

**Sublimits of Insurance**

Temporary Transportation Rental Expenses:	\$ 250 per day
	\$ 2,500 per <b>Occurrence</b>
Temporary Replacement Vehicle Physical Damage:	\$ <b>POLICY LIMIT per Vehicle</b>
	For up to 30 Days
Towing, Storage and Debris Removal Expenses:	\$ 10,000 per <b>Occurrence</b>
Newly Acquired Vehicles: (For up to N/A days unless Reporting Requirements apply)	\$ <b>REPORTING per Vehicle</b>
Pollutant Clean Up and Removal Expenses:	\$ 10,000 <b>Policy Period Aggregate</b>
Moving Equipment:	\$ 10,000 per <b>Occurrence</b>
On-Board Electronics:	\$ 5,000 per <b>Vehicle</b>
On-Board Expendable Supplies:	\$ 5,000 per <b>Vehicle</b>
Fire Brigade Charges and Extinguishing Expenses:	\$ 5,000 per <b>Occurrence</b>

**Deductible:** Each claim for loss or damage under this Coverage Part shall be subject to a per **Occurrence** Deductible amount of: \$ 100,000

unless a specific Deductible shown below applies.

\$250,000 PER OCCURRENCE FOR EARTHQUAKE, EXCEPT;  
\$250,000 PER OCCURRENCE FOR FLOOD

The following paragraphs apply to all Deductibles in this Coverage Part or endorsed onto this Policy:

In each case of loss or damage covered by this Coverage Part, we shall not be liable unless the Insured sustains loss or damage in a single **Occurrence** greater than any applicable Deductible described herein. The Deductible shall apply against the total loss or damage as adjusted in accordance with the terms and conditions of this Coverage Part.

If two or more Deductible amounts provided in this Coverage Part apply to a single **Occurrence**, the total to be deducted shall not exceed the largest Deductible applicable unless otherwise stated in this Policy.

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**Premium and Reporting Requirements:**

**Reports**

Within 15 days after the end of each reporting period indicated below you will report to us all **Covered Property**.

Reporting Period

- Monthly
- Quarterly
- Semi-Annually
- Annually

Adjustment Period

- Monthly
- Quarterly
- Semi-Annually
- Annually

**Premium Base (Actual Cash Value):** \$ 106,455,394

**Vehicle Reporting Rate (Per \$100 of Premium Base):** \$ 0.1955

- Annual
- Monthly
- Quarterly

If the above is not completed there are no Reporting Requirements for this Coverage Part.

**Deposit Premium:** \$ 208,120

**Minimum Annual Premium:** \$ 187,308



\_\_\_\_\_  
Authorized Representative

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**LEXINGTON INSURANCE COMPANY**  
**Administrative Offices: 99 High Street, Boston MA 02110**

**INLAND MARINE**  
**VEHICLE PHYSICAL DAMAGE COVERAGE PART**

**SECTION I - INSURING AGREEMENT**

Subject to all the terms and conditions contained in this Coverage Part and the Vehicle Physical Damage Supplemental Declarations and the other terms and conditions of this Policy, we shall pay for direct physical loss or damage to Covered Property caused by a **Covered Cause of Loss** which takes place during the **Policy Period**.

**SECTION II - COVERED CAUSE OF LOSS**

Notwithstanding **SECTION IV – DEFINITIONS, C. Covered Cause of Loss** of the Common Policy Provisions, for purposes of this Coverage Part and as shown in the Vehicle Physical Damage Supplemental Declarations, **Covered Cause of Loss** means only:

- A. Collision, which is defined as direct physical loss or damage caused by or resulting from collision of the **Vehicle** with another object or the upset or overturn of the **Vehicle**.
- B. Comprehensive Coverage, which is defined as direct physical loss or damage to Covered Property from any cause except as otherwise excluded, or collision, upset or overturn.

**SECTION III – COVERED PROPERTY**

Covered Property is the **Vehicle(s)** you own, operate, or are required to insure, as shown in the Schedule you have supplied and which is on file with us.

**SECTION IV - PROPERTY NOT COVERED**

In addition to **SECTION II - PROPERTY NOT COVERED** in the Common Policy Provisions, the following types of property are not covered by this Coverage Part:

- A. **Vehicles** while waterborne, unless in the course of transportation on regularly scheduled ferries, lighters, carfloats or other similar regularly scheduled vessels;
- B. Personal effects or other property carried in or on the **Vehicle** except as otherwise indicated in **SECTION VI - COVERAGE EXTENSIONS**;
- C. Vehicles located underwater or underground unless in the course of transportation through tunnels;
- D. **Vehicles** involved in course of illegal transportation or trade; and
- E. **Vehicles** while leased or rented to others.

**SECTION V - EXCLUSIONS**

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In addition to **SECTION I - EXCLUSIONS** in the Common Policy Provisions, the following exclusions apply to this Coverage Part:

- A. We will not pay for loss caused by or resulting from any of the following. Such loss is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss:
  - 1. Wear and tear, freezing, mechanical or electrical breakdown, or blowouts, punctures or other damage to tires, unless caused by other loss that is covered by this Coverage Part.
  - 2. Any **Vehicle** while used in any professional or organized racing or demolition contest or stunting activity, or while practicing for such contest or activity. We will also not pay for loss to any **Vehicle** while that **Vehicle** is being prepared for such a contest or activity.
  - 3. The operation, with your knowledge or consent, of any **Vehicle** by:
    - a. Any person under the age of eighteen; or
    - b. Any person without a Commercial Driver's License if required by the law.
  - 4. Voluntary parting with title or possession, whether or not induced to do so by fraudulent scheme, trick, device or false pretense.

**SECTION VI - COVERAGE EXTENSIONS**

The following coverage extensions apply per **Occurrence** when a Sublimit of Insurance for such coverage is shown on the Vehicle Physical Damage Supplemental Declarations. Unless otherwise specified below, these Sublimits of Insurance are the maximum amount we will pay for all loss or damage with respect to the applicable Coverage Extensions. Unless otherwise stated below, the applicable Coverage Extension(s) are subject to and not in addition to the applicable **Vehicle** Limit of Insurance. Regardless of the number of **Vehicles** or applicable Coverage Extensions, we will not pay more than the Vehicle Physical Damage **Occurrence** Limit:

**A. Temporary Transportation Rental Expenses**

We will pay up to the Temporary Transportation Rental Expenses Sublimits of Insurance, if any, shown on the Vehicle Physical Damage Supplemental Declarations for Temporary Transportation Rental Expenses incurred by you because a **Vehicle** is disabled due to a **Covered Cause of Loss**. We will pay only for such expenses if you do not have idle **Vehicles** capable of performing similar functions of the disabled **Vehicle**. We will pay for Temporary Transportation Rental Expenses incurred during the period beginning 48 hours after the loss and ending, regardless of the Coverage Part's expiration, when the **Vehicle** is repaired, returned to service or we pay for its loss.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

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**B. Temporary Replacement Vehicle Physical Damage**

We will cover any **Vehicle** leased, loaned or rented to you to temporarily replace a **Vehicle** that is lost or damaged by a **Covered Cause of Loss** for up to the number of days shown on the Vehicle Physical Damage Supplemental Declarations from the date of loss, until the damaged **Vehicle** is repaired, returned to service, we pay for its loss, or the expiration of this Coverage Part whichever first occurs.

**C. Towing, Storage and Debris Removal Expenses**

We will pay up to the Towing, Storage and Debris Removal Expenses limit, if any, shown on the Vehicle Physical Damage Supplemental Declarations for towing and storage charges you actually incur that are necessitated by a **Covered Cause of Loss** to Covered Property. For towing charges, this Coverage Extension will be limited to the cost to tow Covered Property from the scene of the loss to the nearest qualified repair or storage facility.

This extension includes your expenses to remove debris of Covered Property caused by or resulting from a **Covered Cause of Loss**. Debris Removal expenses will be paid only if they are reported to us within 180 days of the date of such loss.

In the event that such expenses result from an **Occurrence** involving more than one **Vehicle**, we will not pay more than the Towing, Storage and Debris Removal Expenses Sublimit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

This Coverage Extension does not apply to costs to:

1. extract **Pollutants** from land or water; or,
2. test for, monitor or assess the existence of **Pollutants**; or
3. remove, restore or replace polluted land or water.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

**D. Newly Acquired Vehicles**

If during the **Policy Period** you acquire additional **Vehicle(s)** of the type covered by this Coverage Part, we will cover such **Vehicle(s)** for up to the number of days shown on the Vehicle Physical Damage Supplemental Declarations, or until the expiration of the Coverage Part, whichever comes first. You agree to report in writing the value of such **Vehicle(s)** to us and pay any additional premium from the date you acquire it.

This Coverage Part will not cover such **Vehicle(s)** if you do not report it to us in writing within the specified number of days from the date of acquisition shown on the Vehicle Physical Damage Supplemental Declarations.

If this Coverage Part is subject to **SECTION IX – PREMIUM CALCULATION AND REPORTING REQUIREMENTS**, then your reporting requirements shall be in accordance with or in compliance with such reporting requirements.

**E. Pollutant Clean Up and Removal Expenses**

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We will pay expenses for which you are legally liable to extract **Pollutants** from land or water at a location where a **Covered Cause of Loss** occurs, if the discharge, dispersal, seepage, migration, release or escape of the **Pollutants** from Covered Property is caused by or results from a **Covered Cause of Loss** that occurs during the **Policy Period**. The expenses will be paid only if they are reported to us in writing within 180 days of the date on which the **Covered Cause of Loss** occurred. This Coverage Extension does not apply to costs to test for, monitor or assess the existence or concentration of **Pollutants**. But, we will pay for testing which is performed in the course of extracting the **Pollutants** from the land or water.

Regardless of the number of **Occurrences**, the most we will pay under this Coverage Extension is the **Policy Period** Aggregate shown on the Vehicle Physical Damage Supplemental Declarations.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

**F. Moving Equipment**

We cover loss to moving equipment used by you in the handling and shipping of cargo on Covered Property. Moving equipment includes, but is not limited to, tarps, chains, binders, pads, covers, dollies, pallets, packing materials, hand trucks and other similar equipment. Moving equipment does not include automobiles, tractors or trailers.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

**G. On-Board Electronics**

We cover loss caused by a **Covered Cause of Loss** to your on-board electronic equipment and similar property of others that is in your care, custody and control while in Covered Property. On-board electronic equipment means electronic equipment, related software, antennas and accessories that were added after the acquisition of the vehicle, the values of which are not included in the Schedule of Vehicles on file with us and used for:

1. Communications;
2. Monitoring:
  - a. Refrigeration or heating equipment; and/or
  - b. A **Vehicle's** mileage, speed or efficiency;
3. Determining the weight of the **Vehicle**;
4. Tracking of the **Vehicle**;
5. Navigation; and
6. Similar electronic functions.

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We do not provide coverage under this Coverage Extension for equipment of others being shipped by you under a bill of lading, contract of carriage or shipping receipt.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

#### H. On-Board Expendable Supplies

We cover loss caused by a **Covered Cause of Loss** to fuel, oil, grease and similar expendable supplies, while on Covered Property. We do not provide coverage under this Coverage Extension for expendable supplies of others being shipped by you under a bill of lading, contract of carriage or shipping receipt.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

#### I. Fire Brigade Charges and Extinguishing Expenses

We will pay the following expenses resulting from a **Covered Cause of Loss** to Covered Property:

1. Fire brigade charges and any extinguishing expenses which you incur; and
2. Loss and disposal of fire extinguishing materials expended.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the applicable **Vehicle** Limit of Insurance set forth in the Vehicle Physical Damage Supplemental Declarations.

### SECTION VII - VALUATION AND LIMITS OF INSURANCE

The most we will pay for loss in any one **Occurrence** is the least of:

- A. The Actual Cash Value of the damaged or stolen property as of the time of the loss; or
- B. The cost of repairing or replacing the damaged or stolen property with other property of like kind and quality as of the time of the loss; or
- C. The value shown opposite the damaged or stolen **Vehicle** in the schedule on file with us; or
- D. The applicable Limit(s) or Sublimit(s) of Insurance shown on the Vehicle Physical Damage Supplemental Declarations.

In no event will we pay more than the Vehicle Physical Damage **Occurrence** Limit shown on the Vehicle Physical Damage Supplemental Declarations in the event of a loss involving more than one **Vehicle**.

We reserve the right to take all or any part of the damaged property at the agreed value, if any, as established in accordance with the provisions above.

### SECTION VIII - CONDITIONS

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In addition to **SECTION III - CONDITIONS** in the Common Policy Provisions, the following conditions apply to this Coverage Part:

**A. Notice**

In case of a covered loss, you must:

1. Give us prompt notice including a description of the property involved (we may request written notice); and
2. Give notice to the police when the act that causes the loss is a crime.

**B. Appraisal**

If you and we disagree on the amount of loss, either may demand an appraisal of the loss. In this event, each party will select a competent and disinterested appraiser. The two appraisers will select a competent and impartial umpire, and failing for fifteen (15) days to agree upon such umpire, then, on your or our request, such umpire shall be selected by the judge of a court of record in the County and State in which the appraisal is pending. The appraisers will state separately the actual cash value and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding.

Each party will:

1. Pay its chosen appraiser; and
2. Bear the other expenses of the appraisal and the umpire equally.

If we submit to an appraisal, we will still retain our right to deny the claim.

**C. Payment of Loss**

We will pay any loss covered under this Coverage Part within 30 days after:

1. We reach agreement with you; or, if applicable
2. The filing of an appraisal award; or, if applicable
3. The entry of final judgment.

We will not be responsible for any part of a loss that has been paid or made good by others.

**D. No Benefit To Bailee**

We will not recognize any assignment or grant any coverage for the benefit of any person or organization holding, storing or transporting property for a fee regardless of any other provision of this Coverage Part.

**E. Deletion of Vehicle After Total Loss**

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Upon the payment of total loss for any **Vehicle** scheduled in this Coverage Part, such **Vehicle** shall be considered deleted from the schedule of coverage. All premium shall be considered deleted from the schedule of coverage. All premium paid for coverage of such **Vehicle(s)** shall be considered fully earned and no return premium shall be made.

**F. Conformity With Statute**

When a condition of this Coverage Part is in conflict with an applicable law, that condition is amended to conform to that law.

**G. Legal Representatives**

In the event of your death, if you are an individual, or in the event of your insolvency or bankruptcy, your legal representative will be an insured under this Coverage Part.

**H. Restoration of Limits**

A loss we pay under this Coverage Part does not reduce the applicable limits with respect to subsequent unrelated loss(es).

**I. Other Insurance**

1. For any Covered Property you own, this Coverage Part provides primary insurance. For any Covered Property you don't own, the insurance provided by this Coverage Part is excess over any other collectible insurance.
2. When this Coverage Part and any other Coverage Part covers on the same basis, either excess or primary, we will pay only our share. Our share is the proportion that the applicable Limit of Insurance of our Coverage Part bears to the total of the limits of all the insurance policies or coverage forms covering on the same basis.

**SECTION IX – PREMIUM CALCULATION AND REPORTING REQUIREMENTS**

If indicated on the Vehicle Physical Damage Supplemental Declarations, the following reporting requirements apply:

**A. Premium Computation and Adjustment**

The premium will be adjusted as of each adjustment period indicated on the Vehicle Physical Damage Supplemental Declarations and will be computed using the rate and premium base indicated on the Vehicle Physical Damage Supplemental Declarations.

When an annual adjustment period is indicated on the Vehicle Physical Damage Supplemental Declarations, we will compare the total computed premium to the Deposit Premium. If it is more than the Deposit Premium, you will pay us the difference. If it is less than the Deposit Premium, we will pay you the difference subject to the Minimum Annual Premium indicated on the Vehicle Physical Damage Supplemental Declarations. The Minimum Annual Premium will only apply in the event that the Policy runs to expiration.

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When any other premium adjustment period is indicated, we will apply the computed premium to the Deposit Premium until it is exhausted. You will pay us all premiums that exceed the Deposit Premium indicated on the Vehicle Physical Damage Supplemental Declarations.

**B. Reports**

Within 15 days after the end of each reporting period indicated on the Vehicle Physical Damage Supplemental Declarations, you must report to us the total value of your **Vehicle(s)** added to or deleted from the schedule during the reporting period. Your report should include the Year, Make, Serial/Vehicle Identification Number and actual cash value of each **Vehicle**.

If your coverage is cancelled, within 15 days after the effective date of such cancellation, you must report to us the total value of your **Vehicle(s)** and other required information up to and including the date of cancellation, and pay any additional premium due.

You may not reduce the value of any **Vehicle** you owned at the inception of the policy or which you previously reported to us as part of the Reporting Conditions.

**Vehicle(s)** not reported as required by this provision are not covered by this Coverage Part.

**SECTION X - DEFINITIONS**

In addition to the **DEFINITIONS** in the Common Policy Provisions, the following definitions apply to this Coverage Part:

- A. Vehicle** means conveyances such as a bus, ambulance, private passenger transportation, trucks, trailers, semi-trailers and similar motorized property designed and principally used to transport people or property over public roads. Trucks, trailers, semi-trailers or any similar motorized property used in conjunction with one another shall each be considered a separate **Vehicle**.



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary

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**LEXINGTON INSURANCE COMPANY**  
**Administrative Offices: 99 High Street, Boston MA 02110**

**INLAND MARINE  
CONTRACTOR'S EQUIPMENT  
SUPPLEMENTAL DECLARATIONS**

*If the words, NOT COVERED are shown anywhere in these Supplemental Declarations, or if a specified amount is not shown corresponding to any Covered Cause of Loss or coverage, then no coverage is provided for that Covered Cause of Loss or coverage.*

**Contractor's Equipment Occurrence Limit:** The most we will pay for all loss and damage in any one Occurrence under this Coverage Part is: \$ 1,749,159

**Coverages Limits of Insurance**

**Scheduled Equipment:**

No.	Description	
1.	AS PER SCHEDULE	\$ AS PER SCHEDULE

**Unscheduled Equipment:**

Unscheduled Equipment, any one item	\$ 50,000
Unscheduled Equipment, per occurrence	\$100,000

**Coinsurance:** N/A%

**Coverage Extensions Sublimits of Insurance**

	<u>Per Item</u>	<u>Per Occurrence</u>
Newly Acquired Equipment: (For up to <u>90</u> days unless Reporting Conditions apply)	\$ 25,000	\$ 50,000
Leased, Rented or Borrowed Equipment:	\$ 25,000	\$ 50,000
Employee Tools:	\$ 1,000	\$ 5,000
Waterborne Property:	\$ NOT COVERED	\$ NOT COVERED
Crane Overload Coverage:	\$ NOT COVERED	\$ NOT COVERED
Debris Removal Expenses:		\$ 10,000
Fire Brigade Charges and Extinguishing Expenses:		\$ 5,000
Pollutant Clean Up and Removal (Annual Aggregate)		\$ 15,000
		<b>Policy Period Aggregate</b>

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Rental Reimbursement:	Expense Per Day	Policy Period Aggregate	Waiting Period
	\$ 250	\$ 7,500	24 Hours

**Deductible:** Each claim for loss or damage under this Coverage Part shall be subject to a per **Occurrence** Deductible amount of: \$ 5,000

unless a specific Deductible shown below applies.

The following paragraphs apply to all Deductibles in this Coverage Part or endorsed onto this Coverage Part:

In each case of loss or damage covered by this Coverage Part, we shall not be liable unless the Insured sustains loss or damage in a single **Occurrence** greater than any applicable Deductible described herein. The Deductible shall apply against the total loss or damage as adjusted in accordance with the terms and conditions of this Coverage Part.

If two or more Deductible amounts provided in this Coverage Part apply to a single **Occurrence**, the total to be deducted shall not exceed the largest Deductible applicable unless otherwise stated in this Coverage Part.

**Premium and Reporting Requirements**

**Reports:**

Within 15 days after the end of each reporting period indicated below you will report to us:

Reporting Period

- Monthly
- Quarterly
- Semi-Annually
- Annual

Adjustment Period

- Monthly
- Quarterly
- Semi-Annually
- Annual

**Premium Base**

Scheduled and Unscheduled Owned Contractors Equipment \$ 1,749,159  
Equipment Leased or Rented from Others \$

**Scheduled and Unscheduled Owned Contractors Equipment Rate  
(Per \$100 of Actual Cash Value): \$ 0.1794**

- Annual
- Monthly
- Quarterly

**Equipment Leased or Rented from Others Rate (Per \$100 of Annual  
Lease/Rental Expenditure): \$**

If the above is not completed there are no Reporting Requirements for this Coverage Part.

**Deposit Premium**

Scheduled and Unscheduled Owned Contractors Equipment \$ 3,138  
Equipment Leased or Rented from Others \$ INCLUDED  
  
Total Deposit Premium \$ 3,138

**Minimum Annual Premium**

Scheduled and Unscheduled Owned Contractors Equipment \$ 2,824  
Equipment Leased or Rented from Others \$ INCLUDED



\_\_\_\_\_  
Authorized Representative

**LEXINGTON INSURANCE COMPANY**  
**Administrative Offices: 99 High Street, Boston MA 02110**

**INLAND MARINE**  
**CONTRACTOR'S EQUIPMENT COVERAGE PART**

**SECTION I - INSURING AGREEMENT**

Subject to all the terms and conditions contained in this Coverage Part and the Contractor's Equipment Supplemental Declarations and the other terms and conditions of this Policy, we shall pay for direct physical loss or damage to Covered Property caused by a **Covered Cause of Loss** which takes place during the **Policy Period**.

**SECTION II – COVERED PROPERTY**

Covered Property is Contractor's Equipment that is usual to your business that you own or are required to insure that is:

- A. Listed in the schedule on file with us or shown on the Contractor's Equipment Supplemental Declarations; or
- B. Unscheduled but for an amount not to exceed the limits shown on the Contractor's Equipment Supplemental Declarations.

**SECTION III – PROPERTY NOT COVERED**

In addition to **SECTION II - PROPERTY NOT COVERED** in the Common Policy Provisions, the following types of property are not covered by this Coverage Part:

- A. Automobiles, motor trucks, tractors, trailers, or other vehicles designed and principally used to transport people or property upon the public ways unless included on the schedule of Covered Property;
- B. Property while leased, rented or loaned to others unless the lessee has agreed, in writing, to be legally liable for such property or the property is operated by your employee;
- C. Property while waterborne, except in course of transportation on ferries, lighters or carfloats, subject to **SECTION V – COVERAGE EXTENSIONS, D. Waterborne Property** below;
- D. Property located in cofferdams, underwater or underground unless in the course of transportation through tunnels; and
- E. Building materials, supplies or property which has or is intended to become a permanent part of any structure.

**SECTION IV - EXCLUSIONS**

In addition to **SECTION I - EXCLUSIONS** in the Common Policy Provisions, the following exclusions apply to this Coverage Part:

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- A. We will not pay for loss that is caused by, results from or in any way arises out of one or more of the following:
1. The weight of a load exceeding the manufacturer's rated lifting or supporting capacity of any crane under the operating conditions at the time of loss.
  2. Artificially generated current creating a short circuit or other electrical disturbance within an article of Covered Property. This exclusion does not apply to loss caused by ensuing resulting fire or explosion, if these causes of loss would be otherwise covered under this Coverage Part.
  3. Structural, electrical or mechanical breakdown or failure; unless loss or damage by a **Covered Cause of Loss** ensues, we will then pay for the ensuing loss.

**SECTION V - COVERAGE EXTENSIONS**

The following coverage extension(s) apply Per Item and/or Per **Occurrence** when a Sublimit of Insurance for such coverage is shown on the Contractor's Equipment Supplemental Declarations. Unless otherwise specified, these Sublimits of Insurance are the maximum amount we will pay for all loss or damage with respect to the applicable Coverage Extensions. However, the applicable coverage extension(s) are subject to and not in addition to the Contractor's Equipment **Occurrence** Limit:

**A. Newly Acquired Equipment**

If during the **Policy Period** you acquire additional equipment of the type already covered by this Coverage Part, we will cover such equipment for up to the number of days from the date of acquisition shown on the Contractor's Equipment Supplemental Declarations or until the expiration of the policy, whichever comes first.

You agree to report the year built, manufacturer, description, vehicle identification number and value of such equipment to us within the number of days shown on the Contractor's Equipment Supplemental Declarations from the date you acquired such equipment and to pay additional premium calculated from that date. This Coverage Part will not cover such equipment if you do not report it to us as required by this Coverage Extension.

The most we will pay for loss under this extension is the amount shown on the Contractor's Equipment Supplemental Declarations.

If this Coverage Part is subject to **SECTION VIII – PREMIUM CALCULATION AND REPORTING REQUIREMENTS**, then your reporting requirements shall be in accordance with or in compliance with such reporting requirements.

**B. Leased, Rented or Borrowed Equipment**

If a limit of insurance is shown on the Contractor's Equipment Supplemental Declarations for Leased, Rented or Borrowed Equipment, this Coverage Part is extended to cover Contractor's Equipment that you lease, rent or borrow from others while in your care, custody or control for a period of time not to exceed 120 days; but we only cover such property to the extent of your legal liability for physical damage.

The most we will pay for loss under this extension is the amount shown on the Contractor's Equipment Supplemental Declarations.

The Coinsurance provisions of this policy do not apply to this Coverage Extension.

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**C. Employee Tools**

If a limit of insurance is shown on the Contractor’s Equipment Supplemental Declarations for Employee Tools, this Coverage Part is extended to cover loss to tools owned by your employees. This coverage applies only while such tools are at your job sites, at premises you own, lease or operate or while in transit to or from such job sites or premises.

The most we will pay for loss under this extension is the amount shown on the Contractor’s Equipment Supplemental Declarations.

The Coinsurance provisions do not apply to this Coverage Extension.

**D. Waterborne Property**

If a limit of insurance is shown on the Contractor’s Equipment Supplemental Declarations for waterborne property, we will pay for loss to Covered Property while waterborne provided you have made a diligent effort prior to loss to determine the seaworthiness of the vessel carrying the Covered Property.

The most we will pay for loss under this extension is the amount shown on the Contractor’s Equipment Supplemental Declarations for this extension.

**E. Crane Overload Coverage**

If a limit is shown on the Contractor’s Equipment Supplemental Declarations for Crane Overload Coverage, **SECTION IV – EXCLUSIONS, A.1.** above is deleted. The most we will pay for loss caused by or resulting from the weight of a load exceeding the manufacturer’s rated lifting or supporting capacity of any crane is the limit shown on the Contractor’s Equipment Supplemental Declarations.

**F. Debris Removal Expenses**

We will pay your expenses to remove debris of Covered Property caused by or resulting from a loss that occurs during the **Policy Period**. The expenses will be paid only if they are reported to us in writing within 180 days of the date of such loss.

The most we will pay in any one **Occurrence** under this Coverage Extension is shown on the Contractor’s Equipment Supplemental Declarations.

This Coverage Extension does not apply to costs to:

- 1. Extract **Pollutants** from land or water; or
- 2. Remove, restore or replace polluted land or water.

**G. Fire Brigade Charges and Extinguishing Expenses**

We will pay the following expenses resulting from a **Covered Cause of Loss** to Covered Property:

- 1. Fire brigade and other extinguishing expenses for which you may incur; and

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2. The cost of fire extinguishing materials expended.

**H. Pollutant Clean Up and Removal Expenses**

We will pay expenses for which you are legally liable to extract **Pollutants** from land or water at a location where a **Covered Cause of Loss** occurs, if the discharge, dispersal, seepage, migration, release or escape of the **Pollutants** from Covered Property is caused by or results from a loss by a **Covered Cause of Loss** that occurs during the **Policy Period**. The expenses will be paid only if they are reported to us in writing within 180 days of the date on which the **Covered Cause of Loss** occurred. This Coverage Extension does not apply to costs to test for, monitor or assess the existence or concentration of **Pollutants**. But, we will pay for testing which is performed in the course of extracting the **Pollutants** from the land or water.

Regardless of the number of **Occurrences**, the most we will pay under this Coverage Extension is the **Policy Period** Aggregate shown on the Contractor’s Equipment Supplemental Declarations.

**I. Rental Reimbursement**

If a limit of insurance is shown on the Contractor’s Equipment Supplemental Declarations for Rental Reimbursement, we will reimburse you for expenses actually incurred for the rental of substitute equipment when such rental is:

1. Necessary due to loss to scheduled Covered Property by a **Covered Cause of Loss**; and
2. Substitute equipment is needed to continue, as nearly as practicable, the normal operations on work in progress at the time of loss; and
3. When you do not have idle equipment available which can perform functions similar to the Covered Property that sustained the loss.

Reimbursement is limited to such expense incurred during the period beginning after the number of hours shown on the Contractor’s Equipment Supplemental Declarations and coverage terminates, regardless of expiration of the Policy, when with the exercise of due diligence and dispatch the lost or damaged Covered Property has been replaced or repaired or the need for such equipment no longer exists, whichever first occurs.

The Sublimit of Insurance shown for this Coverage Extension is in addition to the Scheduled or Unscheduled (whichever applicable) Equipment Sublimit of Insurance shown in the Contractor’s Equipment Supplemental Declarations.

This Company shall not be liable for more than the actual daily rental expense you incur not to exceed the sublimits of insurance shown on the Contractor’s Equipment Supplemental Declarations.

**SECTION VI - VALUATION AND LIMITS OF INSURANCE**

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The most we will pay for loss in any one **Occurrence** is the least of:

- A. The Actual Cash Value of the damaged Covered Property as of the time of the loss; or
- B. The cost of repairing or replacing the damaged Covered Property with other property of like kind and quality as of the time of the loss; or
- C. The value shown opposite the damaged Covered Property in the schedule on file with us or shown on the Contractor's Equipment Supplemental Declarations; or
- D. The applicable Limit(s) or Sublimit(s) of Insurance shown on the Contractor's Equipment Supplemental Declarations.

However, we will not deduct depreciation on the adjustment of a partial loss to an item when the loss is less than twenty percent (20%) of the Actual Cash Value of the item.

## SECTION VII - CONDITIONS

In addition to **SECTION III - CONDITIONS** in the Common Policy Provisions, the following conditions apply to this Coverage Part:

### A. Appraisal

If you and we disagree on the amount of loss, either may demand an appraisal of the loss. In this event, each party will select a competent and disinterested appraiser. The two appraisers will select a competent and impartial umpire, and failing for fifteen (15) days to agree upon such umpire, then on the request of the insured or the Company, such umpire shall be selected by the judge of a court of record in the County and State in which the appraisal is pending. The appraisers will state separately the Actual Cash Value and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding.

Each party will:

- 1. Pay its chosen appraiser; and
- 2. Bear the other expenses of the appraisal and the umpire equally.

If we submit to an appraisal, we will still retain our right to deny the claim.

### B. Pair, Sets or Parts

- 1. Pair or Set. In case of loss to any part of a pair or set we may:
  - a. Repair or replace any part to restore the pair or set to its value before the loss; or

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- b. Pay the difference between the value of the pair or set before and after the loss.
2. Parts. In case of loss to any part of Covered Property consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

**C. Deletion of Covered Property After Total Loss**

Upon the payment of total loss for any Covered Property, such Covered Property shall be considered deleted from the Coverage Part. All premium paid for coverage of such Covered Property shall be considered fully earned and no return premium shall be made.

**D. No Benefit to Bailee**

No person or organization, other than you, having custody of Covered Property, will benefit from this insurance.

**E. Coinsurance**

All Covered Property must be insured for at least 80% (unless otherwise shown on the Contractor’s Equipment Supplemental Declarations) of its Actual Cash Value as of the time of loss. If, at the time of a loss, the Covered Property is not insured hereunder for 80% (unless otherwise shown on the Contractor’s Equipment Supplemental Declarations) of the Actual Cash Value, then we will pay only that proportion of any loss that the applicable Limit of Insurance shown in the Contractor’s Equipment Supplemental Declarations bears to the 80% (unless otherwise shown on the Contractor’s Equipment Supplemental Declarations) of the Actual Cash Value of the property as of the time of loss.

If loss applies to two or more items, we have the option to apply this Coinsurance provision to each item separately.

**SECTION VIII – PREMIUM CALCULATION AND REPORTING REQUIREMENTS**

If indicated on the Contractor’s Equipment Supplemental Declarations, the following reporting requirements apply:

**A. Premium Computation and Adjustment**

The premium will be adjusted as of each adjustment period indicated on the Contractor’s Equipment Supplemental Declarations and will be computed using the rate and premium base indicated on the Contractor’s Equipment Supplemental Declarations.

**1. Scheduled and Unscheduled Contractor’s Equipment:**

In accordance with the Reporting Period on the Contractor’s Equipment Supplemental Declarations, you will report all equipment covered by this Coverage Part that you acquired, sold or otherwise disposed during the Reporting Period. At each adjustment

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period, we will calculate an adjustment premium using the rate indicated on the Contractor's Equipment Supplemental Declarations against the difference between the value of equipment acquired and sold or disposed. If the value of equipment acquired exceeds the value of the equipment sold or otherwise disposed you will owe us an additional premium. If the value of property sold or otherwise disposed exceeds the value acquired we will owe you a return premium subject to the Minimum Annual Premium indicated on the Contractor's Equipment Supplemental Declarations.

**2. Equipment Leased or Rented from Others:**

When an annual adjustment period is indicated on the Contractor's Equipment Supplemental Declarations, we will compare the total computed premium using the rate for Equipment Leased or Rented from Others, your actual expenditures to Lease or Rent Equipment from Others and the Deposit Premium for such leased equipment. If it is more than the Deposit Premium, you will pay us the difference. If it is less than the Deposit Premium, we will pay you the difference subject to the Minimum Annual Premium for Equipment Leased or Rented from Others indicated on the Contractor's Equipment Supplemental Declarations. When any other premium adjustment period is indicated, we will apply the total computed premium for that period to the Deposit Premium until it is exhausted. You will pay us all premiums that exceed the Deposit Premium indicated on the Contractor's Equipment Supplemental Declarations. If the Deposit Premium isn't exhausted, we will pay you the difference subject to the Minimum Annual Premium for Equipment Leased or Rented from Others indicated on the Contractor's Equipment Supplemental Declarations.

The Minimum Annual Premium for Equipment Leased or Rented from Others will only apply in the event that the Policy runs to expiration.

**B. Reports**

Within 15 days after the end of each reporting period indicated on the Contractor's Equipment Supplemental Declarations, you must report to us the value of your equipment acquired, sold or otherwise disposed of during the reporting period and your total expenditures for equipment you leased or rented from others. Your report should include the Year, Make, Serial/Vehicle Identification Number and actual cash value of each item of owned equipment.

If your coverage is cancelled, within 15 days after the effective date of such cancellation, you must report to us the total value of your owned equipment and the total expenditure on your leased or rented equipment or other required information up to and including the date of cancellation, and pay any additional premium due.

You may not reduce the value of any equipment you owned at the inception of the policy or which you previously reported to us as part of the Reporting Conditions.

Equipment not reported as required by this provision is not covered by this Coverage Part.



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary

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**ENDORSEMENT #001**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**ECONOMIC SANCTIONS ENDORSEMENT**

This endorsement modifies insurance provided by the Policy:

The Insurer shall not be deemed to provide cover and the Insurer shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or the United States of America.

All other terms and conditions of the Policy remain the same.



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Authorized Representative

## ENDORSEMENT #002

This endorsement, effective 12:01 AM, 07/01/2020  
Forms a part of Policy No.: 021318089  
Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)  
By: LEXINGTON INSURANCE COMPANY

### TERRORISM EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided by the Policy:

This insurance does not cover loss or damage caused directly or indirectly by **terrorism** whether controlled or uncontrolled, proximate or remote, sudden or over any length of time, or which is contributed to or aggravated by any other cause or event. Such **terrorism** is excluded regardless of any other cause or event occurring concurrently or in any sequence with such **terrorism**.

As used herein, **terrorism** means the use or threatened use of force or violence against a person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in any connection with any organization, government, power, authority or military force, when the effect is to intimidate, coerce or harm:

- a. A government;
- b. The civilian population of a country, state or community; or
- c. Disrupt the economy of a country, state or community.

So long as the Terrorism Risk Insurance Act of 2002, and any revisions or amendments thereto is in effect (the "Act"), **terrorism** includes a certified act of terrorism defined by Section 102. Definitions of the Act.

All other terms and conditions of the Policy remain the same.



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Authorized Representative

**ENDORSEMENT #003**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**BROAD LOSS PAYABLE ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**VEHICLE PHYSICAL DAMAGE COVERAGE PART**

The following is added to **SECTION VIII – CONDITIONS**:

When you are required, in writing, to add a Loss Payee for Covered Property in which both you and the Loss Payee have an insurable interest and a Certificate of Insurance has been issued to such Loss Payee, we will:

1. Adjust losses with you; and
2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

All other terms and conditions remain unchanged.



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Authorized Representative

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**ENDORSEMENT #004**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**DESIGNATED ENTITY LOSS PAYABLE ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**VEHICLE PHYSICAL DAMAGE COVERAGE PART**

The following is added to **SECTION VIII – CONDITIONS**:

For Covered Property in which both you and the Loss Payee shown below have an insurable interest, we will:

1. Adjust losses with you; and
2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

Loss Payee:

All other terms and conditions remain unchanged.



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Authorized Representative

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**ENDORSEMENT #005**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**HIRED CAR PHYSICAL DAMAGE COVERAGE EXTENSION ENDORSEMENT  
(WITH TIME LIMITATION)**

This endorsement modifies insurance provided under the following:

**VEHICLE PHYSICAL DAMAGE COVERAGE PART**

**SECTION VI - COVERAGE EXTENSIONS** is amended to include the following additional coverage extension:

**Hired Car Physical Damage**

We will cover any **Vehicle(s)** that you temporarily lease, hire, rent or borrow from others for up to fourteen (14) consecutive days, as long as the **Vehicle(s)** is a similar type of Covered Property as shown in the Schedule you have supplied and which is on file with us.

However, this does not apply to any **Vehicle** you lease, rent or borrow from any of your employees, members of their households or owner operators.

The most we will pay under this Coverage Extension is the applicable **Vehicle** Limit of Insurance shown in the Vehicle Physical Damage Supplemental Declarations.

All other terms and conditions remain unchanged.



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Authorized Representative

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**ENDORSEMENT #006**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**BROAD LOSS PAYABLE ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**CONTRACTOR'S EQUIPMENT COVERAGE PART**

The following is added to **SECTION VII – CONDITIONS**:

When you are required, in writing, to add a Loss Payee for Covered Property in which both you and the Loss Payee have an insurable interest and a Certificate of Insurance has been issued to such Loss Payee, we will:

1. Adjust losses with you; and
2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

All other terms and conditions remain unchanged.



\_\_\_\_\_  
Authorized Representative

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**ENDORSEMENT #007**

**This endorsement, effective 12:01 AM, 07/01/2020**

**Forms a part of Policy No.: 021318089**

**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**

**By: LEXINGTON INSURANCE COMPANY**

**EARTH MOVEMENT LIMITS OF INSURANCE AND  
DEDUCTIBLES ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**CONTRACTOR'S EQUIPMENT SUPPLEMENTAL DECLARATIONS**

The following provisions are added to the **DECLARATIONS**:

**Sublimits of Insurance Applicable to Earth Movement:**

Subject to the terms and conditions of this Coverage Part, the following Sublimits of Insurance apply unless the words NOT APPLICABLE are shown or a specified amount is not shown. With respect to **Earth Movement** coverage may be limited to specific areas, regions or zones.

Each of these Sublimits of Insurance is part of, and not in addition to the Contractor's Equipment **Occurrence** Limit, the Scheduled Equipment Limit of Insurance, Unscheduled Equipment Limit of Insurance and any other Sublimits of Insurance shown in the Contractor's Equipment Supplemental Declarations.

**Earth Movement:**

\$ 500,000 **Policy Period** Aggregate

\$ AS PER ABOVE Subject to the **Policy Period** Aggregate Limit for all **Earth Movement** shown above, the **Policy Period** Aggregate for all loss or damage arising out of **Earth Movement** for any location wholly or partially within the following states/territories combined: California, Alaska, Hawaii, and Puerto Rico.

\$ AS PER ABOVE Subject to the **Policy Period** Aggregate Limit for all **Earth Movement** shown above, the **Policy Period** Aggregate for all loss or damage arising out of **Earth Movement** for any location wholly or partially within the **Pacific Northwest Earthquake Zone**.

\$ AS PER ABOVE Subject to the **Policy Period** Aggregate Limit for all **Earth Movement** shown above, the **Policy Period** Aggregate for all loss or damage arising out of **Earth Movement** for any location wholly or partially within the **New Madrid Earthquake Zone**.

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If **Earth Movement** is not covered, then any cause or event occurring concurrently or in any sequence with **Earth Movement** is also not covered, except for direct physical loss or damage to Covered Property caused by fire, sprinkler leakage or explosion following **Earth Movement**.

Direct physical loss or damage to Covered Property caused by fire, sprinkler leakage or explosion shall not be considered loss or damage by **Earth Movement** within the terms and conditions of this Coverage Part.

**Deductibles Applicable to Earth Movement:**

The deductibles shown below apply per **Occurrence** unless otherwise stated:

**Earth Movement:**

\$250,000 for all loss or damage arising out of **Earth Movement**

The following two paragraphs apply to the deductible set forth above:

In each case of loss or damage covered by this Coverage Part, we shall not be liable unless the Insured sustains loss or damage in a single **Occurrence** greater than any applicable Deductible described herein. The Deductible shall apply against the total loss or damage as adjusted in accordance with the terms and conditions of this Coverage Part.

If two or more Deductible amounts provided in this Coverage Part apply to a single **Occurrence**, the total to be deducted shall not exceed the largest Deductible applicable unless otherwise stated in this Coverage Part.

All other terms and conditions remain unchanged.



\_\_\_\_\_  
Authorized Representative

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**ENDORSEMENT #00,**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**DESIGNATED ENTITY LOSS PAYABLE ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**CONTRACTOR'S EQUIPMENT COVERAGE PART**

The following is added to **SECTION VII – CONDITIONS:**

For Covered Property in which both you and the Loss Payee shown below have an insurable interest, we will:

1. Adjust losses with you; and
2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

Loss Payee:

All other terms and conditions remain unchanged.



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Authorized Representative

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**ENDORSEMENT #009**

**This endorsement, effective 12:01 AM, 07/01/2020**

**Forms a part of Policy No.: 021318089**

**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**

**By: LEXINGTON INSURANCE COMPANY**

**FLOOD LIMITS OF INSURANCE AND DEDUCTIBLES  
ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**CONTRACTOR'S EQUIPMENT SUPPLEMENTAL DECLARATIONS**

The following provisions are added to the DECLARATIONS:

**Sublimits of Insurance Applicable to Flood:**

Subject to the terms and conditions of this Coverage Part, the following Sublimits of Insurance apply unless the words NOT COVERED are shown or a specified amount is not shown. With respect to Flood, coverage may be limited to specific areas, regions or zones.

Each of these Sublimits of Insurance is part of, and not in addition to the Contractor's Equipment Occurrence Limit, the Scheduled Equipment Limit of Insurance, Unscheduled Equipment Limit of Insurance and any other Sublimits of Insurance shown in the Contractor's Equipment Supplemental Declarations.

Flood:

§ 500,000 Policy Period Aggregate

§ EXCLUDED Subject to the Policy Period Aggregate Limit for all Flood shown above, the Policy Period Aggregate as respects Flood for any location wholly or partially within Special Flood Hazard Areas (SFHA) as defined by the Federal Emergency Management Agency (FEMA).

If Flood is not covered, then any cause or event occurring concurrently or in any sequence with such Flood is also not covered, except for direct physical loss or damage to Covered Property caused by fire, sprinkler leakage or explosion following Flood.

Direct physical loss or damage to Covered Property caused by fire, sprinkler leakage or explosion shall not be considered loss or damage by Flood within the terms and conditions of this Coverage Part.

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**Deductibles Applicable to Flood:**

The deductibles shown below apply per **Occurrence** unless otherwise

stated:

**Flood:**

1. \$ 250,000 for all loss or damage arising out of **Flood**, except if 2. below applies;
2. **N/A%** of Total Insurable Values at the time of the loss at each location involved in the loss or damage, subject to a minimum of \$**Deductible** any one **Occurrence** for all loss or damage arising out of **Flood** at any location wholly or partially within Special Flood Hazard Areas (SFHA) as defined by the Federal Emergency Management Agency (FEMA).

The following two paragraphs apply to the deductible set forth above:

In each case of loss or damage covered by this Coverage Part, we shall not be liable unless the Insured sustains loss or damage in a single **Occurrence** greater than any applicable Deductible described herein. The Deductible shall apply against the total loss or damage as adjusted in accordance with the terms and conditions of this Coverage Part.

If two or more Deductible amounts provided in this Coverage Part apply to a single **Occurrence**, the total to be deducted shall not exceed the largest Deductible applicable unless otherwise stated in this Coverage Part.

All other terms and conditions remain unchanged.



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Authorized Representative

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**ENDORSEMENT #010**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**BUILDING MATERIALS AND SUPPLIES COVERAGE EXTENSION  
ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**CONTRACTOR'S EQUIPMENT COVERAGE PART**

**SCHEDULE**

Building Materials and Supplies Sublimit \$2,500 per Occurrence

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**SECTION V – COVERAGE EXTENSIONS** is amended to include the following:

**Building Materials and Supplies**

We will pay for loss caused by or resulting from a **Covered Cause of Loss** to building materials, supplies or similar property at any work site where you are conducting your business activities.

The most we will pay for loss under this extension is the amount shown in the Schedule above.

For the purposes of the coverage provided by this Endorsement, **SECTION III – PROPERTY NOT COVERED**, Paragraph **E.** is deleted in its entirety and replaced with the following:

- E.** Building materials, supplies or similar property while located at premises you own or lease.

All other terms and conditions remain unchanged.



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Authorized Representative

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**ENDORSEMENT #011**

This endorsement, effective 12:01 AM, 07/01/2020

Forms a part of Policy No.: 021318089

Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)

By: LEXINGTON INSURANCE COMPANY

**Vehicle Physical Damage Valuation Endorsement**

**INLAND MARINE VEHICLE PHYSICAL DAMAGE COVERAGE PART, PR6223 (09/16), SECTION VII – VALUATION AND LIMITS OF INSURANCE** is amended to read:

All other terms and conditions of the Policy remain the same.

**I. For Vehicles** manufactured in 2013 or earlier, the most we will pay for loss in any one **Occurrence** is the least of:

- A.** The Actual Cash Value of the damaged or stolen property as of the time of the loss; or
- B.** The cost of repairing or replacing the damaged or stolen property with other property of like kind and quality as of the time of the loss; or
- C.** The value shown opposite the damaged or stolen **Vehicle** in the schedule on file with us; or
- D.** The applicable Limit(s) or Sublimit(s) of Insurance shown on the Vehicle Physical Damage Supplemental Declarations.

**II. For Vehicles** manufactured in 2015 or later, the most we will pay for loss in any one **Occurrence** is the least of:

- A.** The Replacement Cost Value of the damaged or stolen property as of the time of the loss; or
- B.** The cost of repairing or replacing the damaged or stolen property with other property of like kind and quality as of the time of the loss; or
- C.** The value shown opposite the damaged or stolen **Vehicle** in the schedule on file with us; or
- D.** The applicable Limit(s) or Sublimit(s) of Insurance shown on the Vehicle Physical Damage Supplemental Declarations.

In no event will we pay more than the Vehicle Physical Damage **Occurrence** Limit shown on the Vehicle Physical Damage Supplemental Declarations in the event of a loss involving more than one **Vehicle**.

We reserve the right to take all or any part of the damaged property at the agreed value, if any, as established in accordance with the provisions above.



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Authorized Representative

**ENDORSEMENT #012**

**This endorsement, effective 12:01 AM, 07/01/2020**  
**Forms a part of Policy No.: 021318089**  
**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**  
**By: LEXINGTON INSURANCE COMPANY**

**SUBLIMITS ENDORSEMENT**

This Endorsement changes the Policy. Please read it carefully.

In consideration of the premium charged, it is agreed that the following sublimits shall be made part of the policy:

Earthquake      \$ 10,000,000 per occurrence and in the annual aggregate

Flood              \$ 10,000,000 per occurrence and in the annual aggregate

All other terms and conditions of the Policy remain the same.



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Authorized Representative

**ENDORSEMENT #013**

**This endorsement, effective 12:01 AM, 07/01/2020**

**Forms a part of Policy No.: 021318089**

**Issued to: SCHOOLS PROGRAM ALLIANCE (SPA)**

**By: LEXINGTON INSURANCE COMPANY**

**INSTITUTE CYBER ATTACK EXCLUSION CLAUSE**

This endorsement modifies insurance provided by this Policy:

**1.1** Subject only to clause **1.2** below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

**1.2** Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause **1.1** shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

All other terms and conditions of the Policy remain the same.



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Authorized Representative



## Executive Committee Meeting

March 17, 2021

### C. ACTION ITEMS

#### C.14. SIG Staffing

**Attachments:** New job description: Risk/Safety Coordinator; Revised job description: Administrative Assistant, SIG Staffing options modeling; 2020-2021 Proposed Revised Salary Schedule

**Recommendation:** Discuss and approve the new job description for a Risk/Safety Coordinator and the revised job description for an Administrative Assistant.

SIG members have enjoyed a long relationship with Woodruff Sawyer as they worked to provide stellar service as SIG's brokers and claims administrators. Due to the early contract termination, SIG is working to ensure member service is continued with the same care and high standards.

The Administrative Subcommittee has considered the services that may be outsourced going forward, as well as which services may be brought in-house for SIG to assume. Included in this evaluation were various models involving cost comparisons and workload considerations for both outsourced services and in-house services.

The Administrative Subcommittee is recommending that SIG provide more direct services to members, including but not limited to managing certificates of insurance requests, compiling and maintaining underwriting data, providing guidance on field trips and contracts, and handling initial claims conversations. Under this recommendation, SIG would provide most of the services previously provided by Woodruff Sawyer, closely collaborating with vendor partners to ensure SIG member claims and service needs are met.

In order to do so, SIG will need to expand staff. Two positions have been identified that would complement existing staff talents as well as add depth and support where needed.

- o Risk/Safety Coordinator – this is a new job description which was drafted using existing job descriptions for similar positions at other JPAs, and customized for SIG's needs
- o Administrative Assistant – this is a revised job description based upon the current Administrative Analyst job description, amended to provide more clerical and administrative support to SIG staff as other positions pivot to perform more technical tasks

**Fiscal impact:** 2020-2021: Depending on when the positions are filled, up to \$30,867 additional payroll and other related expense. Overall savings in administrative costs is anticipated to be approximately \$400,000 annually.

**Timeline:** Upon approval, the positions will be advertised and filled as soon as possible.

**Strategic Plan:** Strategic Goal 1: Member Communication and Engagement

**Recommendation:** Discuss and approve the new job description for a Risk/Safety Coordinator and the revised job description for an Administrative Assistant.

**RISK/SAFETY COORDINATOR**

*Position specifications are intended to present a descriptive list of the range of duties performed by employees in the class. Specifications are **not** intended to reflect all duties performed within the job.*

**POSITION TITLE:** Risk/Safety Coordinator

**Reports to:** Director, Claims and Loss Prevention

**FLSA status:** Exempt

**Salary range:** Coordinator, 2020 salary range \$75,768 to \$97,919

**Supervises the following direct reporting staff:** as determined by future needs of Schools Insurance Group (the “Authority”)

**POSITION SUMMARY**

Under the supervision and direction of the Director, Claims and Loss Prevention, the Risk/Safety Coordinator will provide specialized support related to the coordination of various projects associated with risk management and loss prevention for the members of SIG. This position will work with public schools and other related agencies to assure and deliver quality programs and services for each school district. The Risk/Safety Coordinator will provide planning, development and implementation of loss prevention and claims mitigation protocols. Duties also include other emergency planning and response services, collaborating with and in support of local and statewide agencies in response to emergency conditions and/or disasters. In addition, this position will collaborate on tasks related to risk management such as certificates of insurance, underwriting databases, and risk-related questions associated with member activities.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** - *The following duties are typical for this coordinator-level position. Incumbents may not perform all of the listed duties and/or may be required to perform additional or different duties from those set forth below to address business needs, changing business practices, or expanded legal or regulatory compliance functions:*

- Conduct site safety and playground inspections to evaluate conditions affecting safety, loss prevention, compliance with applicable Cal/OSHA and EPA standards, and emergency procedures;
- Determine corrective action from site safety and playground inspections and make recommendations to minimize and reduce risk exposure to members and SIG;
- Develop and recommend programs designed to promote employee and student safety in order to reduce losses, limit exposure and risks;
- Develop and conduct a variety of workshops and presentations to large and small groups using formats such as webinars, in-person instruction; or coordinating with available online training resources;
- Develop processes and collaborate for implementation of district-wide risk management and prevention programs, including but not limited to IIPP, HazComm, site inspection program, SDS, wildfire prevention, fleet safety, childhood sexual assault prevention, special education injury prevention, and other programs as needed by members for compliance or loss prevention;
- Collaborate with members as well as state and local agencies in the planning and development of emergency planning and response, crisis management and loss prevention projects;

**SCHOOLS INSURANCE GROUP**  
**Risk/Safety Coordinator (Continued)**

- Collaborate with SIG staff to maintain the POPP (Post Offer/Pre-Placement) Program including recommendation of providers, resolution of complex billing and report issues, interaction with members and providers on POPP policy and regulations;
- Manage SIG's Safety Credit Program, including member tracking and compliance;
- Collaborate with SIG staff, brokers, and carriers to maintain an electronic underwriting database reflecting SIG member exposures, locations, and other data;
- Receive and respond to member questions related to field trips, athletics, and other activities associated with public schools and county offices of education to guide members as to appropriate safety and loss prevention protocols;
- Receive and respond to member questions related to certificates of insurance, collaborating with SIG staff and available legal or broker resources to review relevant contract language for the member's activities or programs;
- Act as a liaison between the members and multiple local, state and federal emergency agencies in the event of a disaster;
- Conduct a variety of complex research activities and projects;
- Maintain certification and continuing education as required for site safety and playground inspections and programs;
- Compile, analyze and report program results clearly and concisely to managers, Board(s), and Executive Director;
- Set and/or adjust schedule, as needed, for meetings, trainings, conferences, and other work-related events;
- Attend and participate in professional group meetings; stay abreast of new trends and innovations in the field of loss prevention and risk control, as well as the larger topic of overall risk management, including concepts of insurance and coverage;
- Travel as authorized by SIG management in the performance of assigned tasks and duties, which may be 40% of the time.
- Apply independent judgment and knowledge of state and federal regulations and legislation to inspections, reports, programs and projects;
- Perform related duties as assigned.

**QUALIFICATION REQUIREMENTS** - *To perform this job successfully, an individual must be able to perform each of the essential duties satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Incumbents may not perform all of the listed duties (such as adjunct or non-essential duties) and/or may be required to perform additional or different duties from those set forth, to address newly established legislative or regulatory compliance requirements, business needs and changing business practices. Reasonable Accommodations may be made to enable individuals with disabilities to perform essential functions.*

**Knowledge of:**

Organizational and management practices as applied to the development, implementation and analysis of programs, policies, and operational needs;  
Principles, practices, and techniques necessary to establish, maintain and modify risk management and loss prevention programs;  
Hazard assessment strategies in both environmental and public school settings;  
Property, Liability, Auto, and Workers Compensation program concepts;  
Office procedures, methods, and equipment including computers and applicable software and social media applications;

**SCHOOLS INSURANCE GROUP**  
**Risk/Safety Coordinator (Continued)**

Business letter writing, report preparation and presentation formats;  
Relevant (or applicable) requirements in areas of risk management and loss prevention programs and activities; including without limitation to ADA, HIPAA, OSHA and Cal-OSHA, as well as other statutory or regulatory mandates that apply to public schools and county offices of education;  
Relevant statutory and regulatory compliance requirements governing confidentiality and privacy requirements for employers and public entities, including recordkeeping;  
Methods and procedures applicable to risk management, safety, and loss control.

**Ability and Skills to:**

Understand departmental goals, objectives and procedures, and alignment with SIG's strategic objectives;  
Develop and collaborate to implement policies intended to manage risk, prevent loss, and mitigate costs, and make appropriate adjustments;  
Organize and coordinate internal and external resources for implementing member programs;  
Analyze problems, identify alternative solutions, project consequences of proposed actions and implement recommendations in support of SIG's goals;  
Prepare clear and concise administrative reports in a variety of settings;  
Interpret and apply applicable federal, state and local policies, laws and regulations;  
Communicate program expectations and compliance requirements to relevant personnel within member districts;  
Operate office equipment including computers and supporting software applications;  
Communicate clearly and concisely both orally and in writing, and speak and present in public settings to large and small groups including conferences and training workshops;  
Establish and maintain effective and collaborative working relationships with those contacted in the course of work;  
Follow oral and written directions and specific rules, regulations and processes and apply them to a variety of situations.

**Education and Experience** - *Any combination of education and experience that would likely provide the required knowledge and abilities is qualifying. A typical way to obtain the knowledge and abilities would be:*

**Education/Training:**

A Bachelor's degree from an accredited college or university with major course work in health management, industrial hygiene, insurance, business, or a related field is preferred. Any combination equivalent to the completion of the twelfth grade supplemented by college level coursework in health management, industrial hygiene, insurance, business, or a related field will be considered.

**Experience:**

At least five (5) years of experience in the fields of risk management, industrial hygiene, insurance, or loss prevention or an equivalent combination of education, training, and experience.

**License or Certification:**

Possession of a valid and current Driver's License is required, along with a printed motor vehicle record showing acceptable driving history for the most recent five (5) years.

**SCHOOLS INSURANCE GROUP**  
**Risk/Safety Coordinator (Continued)**

Certification as an ASSP, CPSI, ARM, CIC/CRM or other related industry designation is preferred.

**EMPLOYMENT ELIGIBILITY** – *The successful candidate must provide proof of employment eligibility and verification or legal right to work in the United States, in compliance with the Immigration Reform and Control Act*

**PHYSICAL DEMANDS AND WORKING ENVIRONMENT** - *The conditions herein are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential job functions.*

**Environment:** Standard office setting; exposure to computer screens; working with fluorescent lighting. While performing the duties of this position, the employee regularly works indoors and will occasionally work outdoors. The employee must be able to meet deadlines with severe time constraints. The noise level in the work environment is usually moderate.

**Physical:** Sufficient physical ability to work in an office setting and operate office equipment; sit or stand for prolonged periods of time; lifting 25 lbs. maximum or carrying any object weighing up to 25 lbs.

**Vision:** See in the standard visual range with or without correction; vision sufficient to read computer screens and printed documents, including material in handwritten, typewritten, digital, and photographic format.

**Cognitive:** Cognitive or analytical acuity, such as analyzing, counting, summarizing, synthesizing information from multiple sources, interpreting written or verbal instructions, and recognizing social or professional behavioral cues

**Mental acuity:** Mental acuity to understand and advise concepts of safety, compliance and related programs and member services, evaluate and implement services for risk prevention and control, interpret legal and regulatory compliance requirements, effectively communicate with SIG staff, members and vendors on a variety of routine and complex matters, consult with management on policy development and implementation, evaluate results and make recommendations relative to the effective performance of the tasks. Periodically must address difficult or contentious situations.

*The above statements are intended to describe the general nature and level of work being performed by the people assigned to this position. They are not intended to be construed as an exhaustive list of all job responsibilities.*

# SCHOOLS INSURANCE GROUP

Position specifications are intended to present a descriptive list of the range of duties performed by employees in the class. Specifications are **not** intended to reflect all duties performed within the job.

**POSITION TITLE:** Administrative Assistant Analyst

**Reports to:** Executive Director

**FLSA status:** Non-Exempt

**Salary range:** ~~Analyst Assistant~~, 2020-19 salary range of \$42,301-54,649 to \$53,989-69,645

**Supervises the following direct reporting staff:** None

## POSITION SUMMARY

Under the direct supervision of the Executive Director, this position provides administrative and clerical data handling-support for ~~primarily the Executive Director but also for~~ all staff of Schools Insurance Group. In addition to typing, filing and scheduling, performs duties such as ~~data analysis, website and social media content development and maintenance, financial record keeping~~, coordination of meetings and conferences, obtaining supplies, coordinating direct mailings, and working on special projects. Answers non-routine correspondence and assembles highly confidential and sensitive information. Independent judgment and initiative is required to plan, prioritize and organize a workload which is diverse in requirements for time and abilities, as well as recommend changes in office practices or procedures.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** - *The following duties are typical for this classification. Incumbents may not perform all of the listed duties and/or may be required to perform additional or different duties from those set forth below to address business needs and changing business practices.*

1. Greets SIG visitors, members, vendors, and building tenants in the front office or on the telephone in a professional manner that ensures they feel welcome and valued;-
2. Schedules and organizes ~~complex~~ activities such as meetings, travel, conferences and activities for SIG employees and SIG governing board or committee members;-
3. ~~Performs~~ Collaborates to perform desktop publishing, ~~including website maintenance. Creates and develops including but not limited to~~ visual presentations, ~~and formats~~ graphics and words for various publications using a variety of software programs and applications (Powerpoint, Prezi, Powtoons, Acrobat, Publisher, Excel, others), for which training may be provided as needed;-
4. ~~Performs~~ Assists with data support tasks, including data entry; using spreadsheets or other means to translate data into usable information
5. ~~Under compliance direction~~ Facilitates compliance with SIG records retention policies by establishing, developing, maintaining and updating SIG's electronic and paper filing system, including arranging assisting in the arrangement for disposal of records, ~~in accordance with SIG's Records Retention Policy.~~ Performs filing tasks and Retrieves information from files as needed;-
6. Organizes and prioritizes information and calls which can sometimes come in large volumes throughout the work day and at peak times of the day and week;-
- 6.7. Assists with building management by collaborating with the property manager and maintaining related documentation, including tenant leases and building maintenance records;

## SCHOOLS INSURANCE GROUP

Administrative ~~Analyst-Assistant~~ (Continued)

- ~~7.~~ Opens, sorts and distributes mail. Drafts written responses or replies by phone or e-mail when necessary. Responds promptly to regularly occurring requests for information.;
8. Answers calls on SIG's main telephone line. Takes messages or fields/answers routine and non-routine questions. Works in cooperation with other SIG employees to cover phones throughout the day and at peak times of the work day and work week;
9. Communicates with SIG members and outside agencies, which may include high-level staff such as CEOs, Superintendents, Assistant Superintendents, and other management personnel;
10. Properly handles confidential, sensitive, and non-routine information and documents; ~~and explains policies when necessary.~~
11. Works independently and within a team on special nonrecurring and ongoing projects. ~~Acts as project manager~~ Collaborates with others for special projects, at the request of the Executive Director, which may include: planning and coordinating multiple presentations, disseminating information, coordinating direct mailings, creating newsletters or brochures, managing special events, and other tasks as assigned.
12. Provides organizational and administrative assistance to other SIG staff as needed.
- ~~13.~~ Drafts, types and designs general correspondence, memos, charts, tables, graphs, business plans, etc.;
- ~~13-14.~~ Proofreads copy for spelling, grammar and layout, making appropriate changes. Responsible for accuracy and clarity of final copy;
- ~~14-15.~~ Maintains office and kitchen equipment and supplies, including but not limited to the telephone system; printers, copiers, postage meters, and computer hardware.
- ~~15-16.~~ Assists with m ~~Maintainings~~ and organizinges SIG administrative, governing board, and committee logistics (including food and beverage, and room setup), agendas, minutes, calendars, distribution databases, Conflict of Interest/Form 700 filings, and supporting documentation to include all governing board documents and policies, updating as necessary to conform with member staffing changes as well as with changing legislative, regulatory, and legal requirements. Understands the Ralph M. Brown Act and requirements for public entity recordkeeping;
- ~~16-17.~~ ~~Organizes and maintains documentation of member programs such as Auxiliary Organization Insurance, Post-Offer Pre-Placement Physical exam records, Safety Credits, and other programs as assigned~~  
Performs basic accounting functions as needed in support of the Chief Fiscal Officer;
- ~~17.~~ ~~, including A/P, banking/wire transfers, logging of payments via EBT or checks, weekly deposits and others as assigned to include documentation and mailing~~

**QUALIFICATION REQUIREMENTS** – *To perform this job successfully, an individual must be able to perform each of the above essential duties satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Incumbents may not perform all of the listed duties (such as adjunct or non-essential duties) and/or may be required to perform additional or different duties from those set forth, to address newly established legislative or regulatory compliance requirements, business needs and changing business practices. Reasonable Accommodations may be made to enable individuals with disabilities to perform essential functions.*

### **Knowledge of:**

- Basic knowledge of SIG's Property, Liability, Workers Compensation and Employee Benefits program concepts;
- General ~~JPA and SIG specific~~ office procedures, methods, and equipment including computers and applicable software and social media applications;
- Business letter writing, report preparation and presentation formats;

## SCHOOLS INSURANCE GROUP

Administrative ~~Analyst Assistant~~ (Continued)

Proper use of the English language including spelling, grammar, punctuation, and proofreading;  
Ralph M. Brown Act for agenda preparation, recording of minutes, and conducting public meetings;  
Relevant statutory and regulatory compliance requirements governing confidentiality and privacy requirements for employers and public entities, including recordkeeping;  
Purchasing and inventory procedures;  
Public schools ~~districts~~ and related administrative procedures;

### **Ability and Skills to:**

Organize and coordinate internal and external resources to facilitate implementing SIG initiatives;  
Work effectively to comply with deadlines and manage multiple priorities, when necessary;  
Prepare clear and concise administrative reports;  
Operate office equipment including computers and supporting software and social media applications;  
Communicate clearly and concisely both orally and in writing;  
Establish and maintain effective and collaborative working relationships with those contacted in the course of work;  
Follow oral and written directions and specific rules, regulations and processes and apply them to a variety of situations;  
Exercise initiative and work in a self-directed manner, where necessary;  
Work under general supervision, ~~while seeking~~ direction when unsure about a particular activity or task.

**Education and Experience** - *Any combination of education and experience that would likely provide the required knowledge and abilities is qualifying. A typical way to obtain the knowledge and abilities would be:*

### **Education/Training:**

Equivalent to the completion of the twelfth grade supplemented by college level coursework or technical instruction in ~~human resources, risk management, insurance,~~ business, or a related field. ~~A Bachelor's degree from an accredited college or university is desirable but not required.~~

### **Experience:**

~~Five-Two (25)~~ years' experience in an administrative setting is desired, and experience preparing agendas and organizing meetings for a public agency is preferable

~~Three-Two (23)~~ years' experience working with computer applications, social media, and software platforms is desired.

### **License or Certification:**

Possession of a valid and current Driver's License is required, along with a printed motor vehicle record showing acceptable driving history for the most recent five (5) years.

**EMPLOYMENT ELIGIBILITY** – *The successful candidate must provide proof of employment eligibility and verification or legal right to work in the United States, in compliance with the Immigration Reform and Control Act*

**PHYSICAL DEMANDS AND WORKING ENVIRONMENT** - *The conditions herein are*



**SCHOOLS INSURANCE GROUP**

Administrative ~~Analyst Assistant~~ (Continued)

*representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential job functions.*

**Environment:** Standard office setting; exposure to computer screens; working with fluorescent lighting. While performing the duties of this position, the employee regularly works indoors and will occasionally work outdoors. The employee must be able to meet deadlines with severe time constraints. The noise level in the work environment is usually moderate.

**Physical:** Sufficient physical ability to work in an office setting and operate office equipment; sit or stand for prolonged periods of time; lifting 25 lbs. maximum or carrying any object weighing up to 25 lbs.

**Vision:** See in the standard visual range with or without correction; vision sufficient to read computer screens and printed documents, including material in handwritten, typewritten, digital, and photographic format.

**Cognitive:** Cognitive or analytical acuity, such as analyzing, counting, summarizing, synthesizing information from multiple sources, interpreting written or verbal instructions, and recognizing social or professional behavioral cues

**Mental acuity:** Mental acuity to concentrate, focus, adapt to changing circumstances, and communicate effectively verbally and in writing, while managing a professional office.

*The above statements are intended to describe the general nature and level of work being performed by the people assigned to this position. They are not intended to be construed as an exhaustive list of all job responsibilities.*

# SCHOOLS INSURANCE GROUP

*Position specifications are intended to present a descriptive list of the range of duties performed by employees in the class. Specifications are **not** intended to reflect all duties performed within the job.*

**POSITION TITLE:** Administrative Assistant

**Reports to:** Executive Director

**FLSA status:** Non-Exempt

**Salary range:** Assistant, 2020 salary range of \$42,301 to \$53,989

**Supervises the following direct reporting staff:** None

## **POSITION SUMMARY**

Under the direct supervision of the Executive Director, this position provides administrative and clerical support for all staff of Schools Insurance Group. In addition to typing, filing and scheduling, performs duties such as, , coordination of meetings and conferences, obtaining supplies, coordinating direct mailings, and working on special projects. Answers non-routine correspondence and assembles highly confidential and sensitive information. Independent judgment and initiative is required to plan, prioritize and organize a workload which is diverse in requirements for time and abilities, as well as recommend changes in office practices or procedures.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** - *The following duties are typical for this classification. Incumbents may not perform all of the listed duties and/or may be required to perform additional or different duties from those set forth below to address business needs and changing business practices.*

1. Greets SIG visitors, members, vendors, and building tenants in the front office or on the telephone in a professional manner that ensures they feel welcome and valued;
2. Schedules and organizes activities such as meetings, travel, conferences and activities for SIG employees and SIG governing board or committee members;
3. Collaborates to perform desktop publishing, including but not limited to visual presentations, graphics and words for various publications using a variety of software programs and applications (Powerpoint, Prezi, Powtoons, Acrobat, Publisher, Excel, others), for which training may be provided as needed;
4. Assists with data support tasks, including data entry; using spreadsheets or other means to translate data into usable information
5. Facilitates compliance with SIG records retention policies by establishing, developing, maintaining and updating SIG's electronic and paper filing system, including assisting in the arrangement for disposal of records. Performs filing tasks and retrieves information from files as needed;
6. Organizes and prioritizes information and calls which can sometimes come in large volumes throughout the work day and at peak times of the day and week;
7. Assists with building management by collaborating with the property manager and maintaining related documentation, including tenant leases and building maintenance records;
8. Opens, sorts and distributes mail. Drafts written responses or replies by phone or e-mail when necessary. Responds promptly to regularly occurring requests for information. ;Answers calls on SIG's main telephone line. Takes messages or fields/answers routine and non-routine questions. Works in cooperation with other SIG employees to cover phones throughout the day and at peak times of the work day and work week;

## **SCHOOLS INSURANCE GROUP**

### Administrative Assistant (Continued)

9. Communicates with SIG members and outside agencies, which may include high-level staff such as CEOs, Superintendents, Assistant Superintendents, and other management personnel;
10. Properly handles confidential, sensitive, and non-routine information and documents;
11. Works independently and within a team on special nonrecurring and ongoing projects. Collaborates with others for special projects, at the request of the Executive Director, which may include: planning and coordinating multiple presentations, disseminating information, coordinating direct mailings, creating newsletters or brochures, managing special events, and other tasks as assigned.
12. Provides organizational and administrative assistance to other SIG staff as needed.
13. Drafts, types and designs general correspondence, memos, charts, tables, graphs, business plans, etc.;
14. Proofreads copy for spelling, grammar and layout, making appropriate changes. Responsible for accuracy and clarity of final copy;
15. Maintains office and kitchen equipment and supplies, including but not limited to the telephone system printers, copiers, postage meters, and computer hardware.
16. Assists with maintaining and organizing SIG administrative, governing board, and committee logistics (including food and beverage, and room setup), agendas, minutes, calendars, distribution databases, Conflict of Interest/Form 700 filings, and supporting documentation to include all governing board documents and policies, updating as necessary to conform with member staffing changes as well as with changing legislative, regulatory, and legal requirements. Understands the Ralph M. Brown Act and requirements for public entity recordkeeping;
17. Performs basic accounting functions as needed in support of the Chief Fiscal Officer;

**QUALIFICATION REQUIREMENTS** – *To perform this job successfully, an individual must be able to perform each of the above essential duties satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Incumbents may not perform all of the listed duties (such as adjunct or non-essential duties) and/or may be required to perform additional or different duties from those set forth, to address newly established legislative or regulatory compliance requirements, business needs and changing business practices. Reasonable Accommodations may be made to enable individuals with disabilities to perform essential functions.*

#### **Knowledge of:**

- Basic knowledge of SIG's Property, Liability, Workers Compensation and Employee Benefits program concepts;
- General office procedures, methods, and equipment including computers and applicable software and social media applications;
- Business letter writing, report preparation and presentation formats;
- Proper use of the English language including spelling, grammar, punctuation, and proofreading;
- Ralph M. Brown Act for agenda preparation, recording of minutes, and conducting public meetings;
- Relevant statutory and regulatory compliance requirements governing confidentiality and privacy requirements for employers and public entities, including recordkeeping;
- Purchasing and inventory procedures;
- Public schools and related administrative procedures;

#### **Ability and Skills to:**

- Organize and coordinate internal and external resources to facilitate implementing SIG initiatives;
- Work effectively to comply with deadlines and manage multiple priorities, when necessary;
- Prepare clear and concise administrative reports;
- Operate office equipment including computers and supporting software and social media applications;
- Communicate clearly and concisely both orally and in writing;

## **SCHOOLS INSURANCE GROUP**

Administrative Assistant (Continued)

Establish and maintain effective and collaborative working relationships with those contacted in the course of work;

Follow oral and written directions and specific rules, regulations and processes and apply them to a variety of situations;

Exercise initiative and work in a self-directed manner, where necessary;

Work under general supervision, seeking direction when unsure about a particular activity or task.

**Education and Experience** - *Any combination of education and experience that would likely provide the required knowledge and abilities is qualifying. A typical way to obtain the knowledge and abilities would be:*

### **Education/Training:**

Equivalent to the completion of the twelfth grade supplemented by college level coursework or technical instruction in, business, or a related field.

### **Experience:**

Two (2) years' experience in an administrative setting is desired, and experience preparing agendas and organizing meetings for a public agency is preferable

Two (2) years' experience working with computer applications, social media, and software platforms is desired.

### **License or Certification:**

Possession of a valid and current Driver's License is required, along with a printed motor vehicle record showing acceptable driving history for the most recent five (5) years.

**EMPLOYMENT ELIGIBILITY** – *The successful candidate must provide proof of employment eligibility and verification or legal right to work in the United States, in compliance with the Immigration Reform and Control Act*

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**SCHOOLS INSURANCE GROUP**

Administrative Assistant (Continued)

**Mental acuity:** Mental acuity to concentrate, focus, adapt to changing circumstances, and communicate effectively verbally and in writing, while managing a professional office.

*The above statements are intended to describe the general nature and level of work being performed by the people assigned to this position. They are not intended to be construed as an exhaustive list of all job responsibilities.*

**SIG staffing model options**

		Outsourced Broker	Outsourced Claims Admin	Internal Risk Mgmt	Additional clerical support
Current staff (1)	Current/Estimated cost				
<b>Total current staffing</b>	\$ 880,252	\$ 880,252			
<b>Woodruff Sawyer contract (3)</b>	\$ 891,149				
<b>Total current cost</b>	\$ 1,771,401				
<b>Staffing options (1)</b>					
Administrative Assistant		\$	58,950		
Risk/Safety Coordinator		\$	131,000		
<b>Outsourced Brokers (2)</b>		\$	135,000		
<b>Outsourced Claims Admin (2)</b>		\$	160,000		
<b>Total projected cost</b>		\$	1,365,202		
<b>Difference from current costs</b>		\$	406,199		
(1) Staff roles include estimated PERS, taxes, equipment, WC, Benefits					
(2) Based upon highest bids received					
(3) Value of contract					

# SIG SALARY SCHEDULE 2020-21

*Option 2: Added Risk/Safety Coordinator & Assistant effective 4/15/21*

Additional Cost

@ Step 1:  
Add 4/15/21

Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
<b>Officer</b>						
\$ 91,856	\$ 96,449	\$ 101,271	\$ 106,334	\$ 111,651	\$ 117,233	
<b>Director</b>						
\$ 89,669	\$ 94,152	\$ 98,860	\$ 103,803	\$ 108,993	\$ 114,443	
<b>Manager</b>						
\$ 82,810	\$ 86,950	\$ 91,298	\$ 95,862	\$ 100,656	\$ 105,688	
<b>Risk/Safety Coordinator</b>						
74,282	78,192	82,307	86,639	91,199	95,999	Added \$ 19,808.63
<b>Analyst</b>						
\$ 54,570	\$ 57,298	\$ 60,163	\$ 63,172	\$ 66,330	\$ 69,646	
<b>Assistant</b>						
41,472	43,546	45,723	48,009	50,409	52,930	Added \$ 11,059.20
						\$ 30,867.83

Benefit Cap is \$687 per month  
 \$50,000 Term Life Insurance Paid by SIG  
 Full Retirement at Age 55, to include 2% times the years of service

*Manager: Member Services & Wellness Manager, Benefits Administrator, and  
 Workers Compensation Program Manager*

*Added Risk/Safety Coordinator*

*Analyst: Accounting/Benefits Analyst and Administrative Analyst*

*Added Assistant band*



## Executive Committee Meeting

March 17, 2021

### **D. Information / Discussion Items**

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

#### **D.1. Committee Reports**

**Attachments:** EBRC agenda for March 15, 2021

**EBRC:** Co-Chairs Tina Base and Carol Fling will report on the Committee's meeting and any outcomes

**Finance Subcommittee:** Chair Martin Fregoso will report on the Committee's meeting and any outcomes

**Administrative Subcommittee:** Chair Audrey Kilpatrick will report on the Committee's meeting and any outcomes





## **Employee Benefit Review Committee**

### **AGENDA**

**Monday, March 15, 2021 at 2:00 pm**

Join Zoom Meeting

1. Call to Order
2. Roll call to establish a quorum
3. Public Comments  
This time is scheduled for comments from members of the public concerning subjects that do not specifically appear as items elsewhere on the Agenda.
4. Approve agenda for March 15, 2021
5. Review and approve Minutes of February 9, 2021, meeting
6. Member Introduction and Updates from District Representatives
7. Tentative marketing results for 2021-2022
8. Open Enrollment Timeline and Format
9. Wellness update
10. Carrier updates
11. New SIG website/Health Literacy Resources
12. Healthcare Task Force(s) update
13. For the Good of the Order

*If needed, a meeting is reserved for Friday, April 2, 2021*

*Next regular meeting will be Monday, April 19, 2021*



## Executive Committee Meeting

March 17, 2021

### **D. Information / Discussion Items**

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

#### **D.2. Program Updates**

##### **Employee Benefits:**

- Marketing Updates: Donna Huey-Arroyo from Arthur J. Gallagher will provide an overview of the marketing updates for the 2021-2022 Employee Benefits Program

##### **Wellness:**

- Amy Gonnella will provide an update

##### **Property & Liability:**

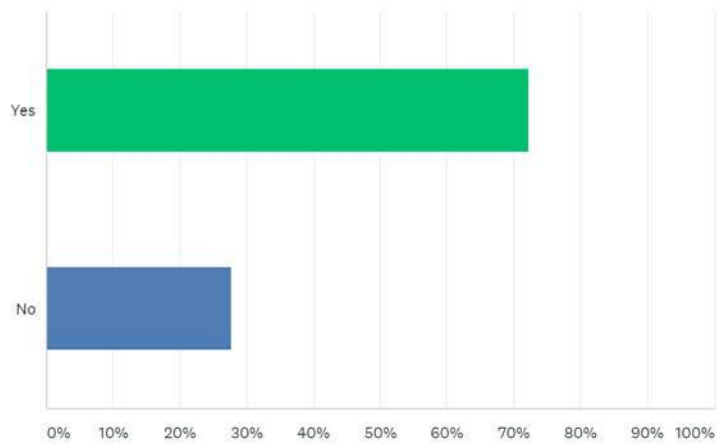
- Marketing Updates
  - XS General Liability/Auto Liability/ Crime/Cyber
  - SELF
  - SPA XS Property
- Loss Prevention Resources: Wildfire Inspection pilot project

##### **Workers Compensation:**

- Covid Trends

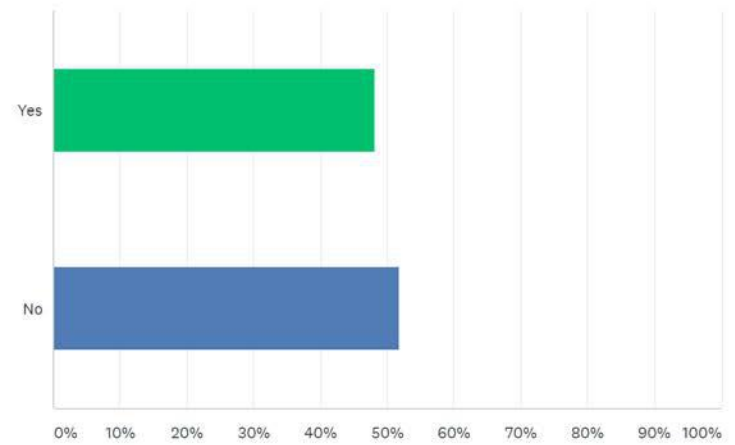
Would you be in favor of raising your office visit copay by \$5 per vis... ...

Answered: 560 Skipped: 2



Would you be in favor of raising your office visit copay by \$10 per vi... ...

Answered: 558 Skipped: 4





# Schools Insurance Group Executive Committee | Final Medical Renewal Effective July 1, 2021

Gallagher Benefit Services | March 17, 2021 196



**Gallagher**

Insurance | Risk Management | Consulting

# Final Medical Renewal

Effective July 1, 2021

# Schools Insurance Group Final Medical Renewal Summary

	<b>Proposed Renewal</b>	<b>Renegotiated Renewal</b>	<b>Final Renewal</b>
Kaiser California HMO	14.97%	9.9%	<b>8.47%</b>
Sutter Health Plus HMO	3.3%	3.3%	<b>2.09%</b>
Western Health Advantage HMO	0.0%	0.0%	<b>-1.28%</b>
Blue Shield of California	9.83%	Blended: 5.62%	<b>4.82%</b>
Overall Increase	10.36%	7.17%	<b>5.82%</b>
Premium Increase	\$5,953,073	\$4,103,629	<b>\$3,304,668</b>
Savings:		\$1,849,444	<b>\$2,648,405</b>

# Schools Insurance Group Wellness Budget 2021 - 2022

Carrier	Proposed Budget	Final Negotiated Budget
Blue Shield	\$25,000	<b>\$25,000</b>
Kaiser CA	\$10,000	<b>\$20,000</b>
Sutter Health Plus	\$10,000	<b>\$10,000</b>
Western Health Advantage	\$5,000	<b>\$5,000</b>
Total Wellness Budget	\$50,000	<b>\$60,000</b>

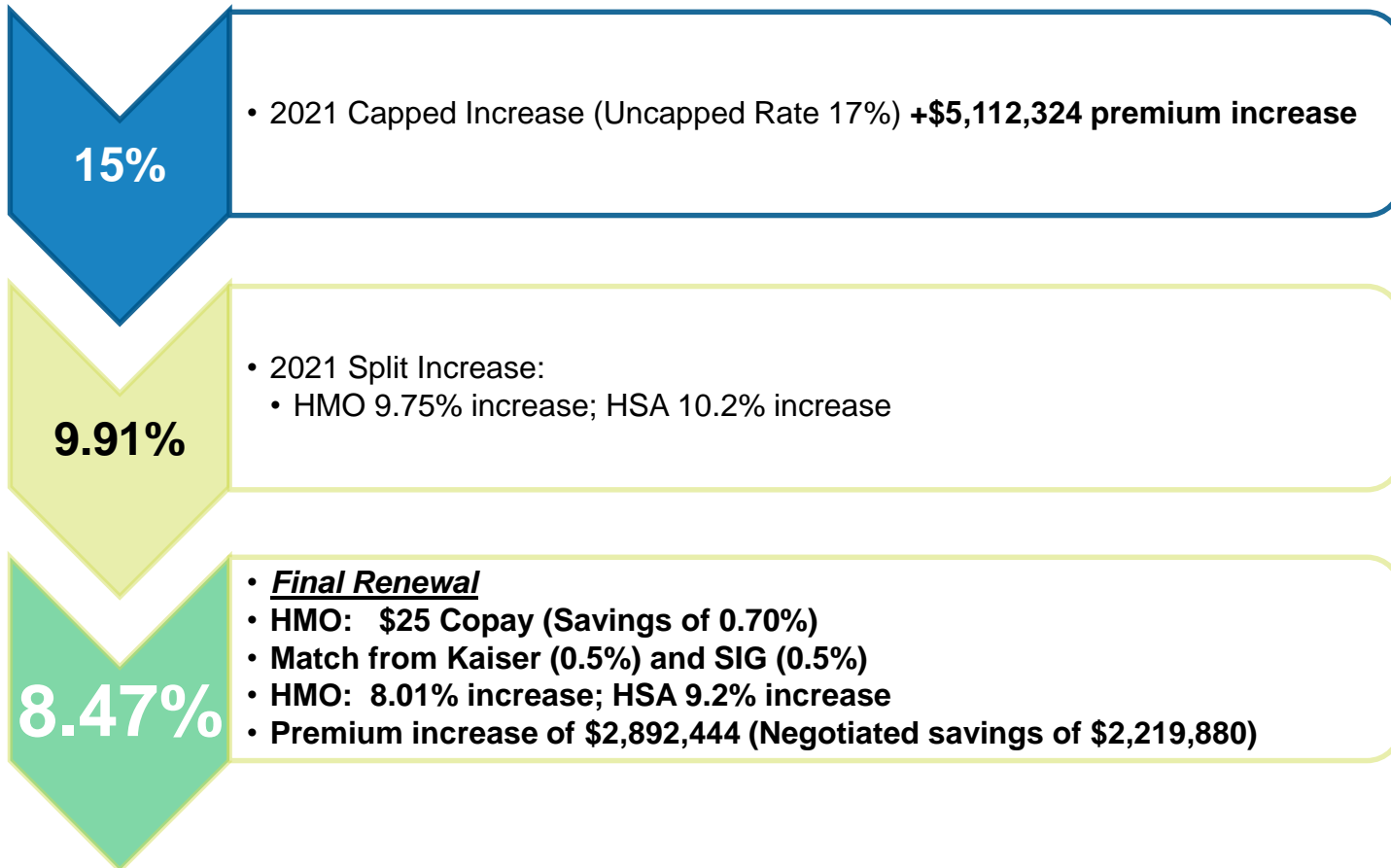
# Kaiser Final Renewal

Effective July 1, 2021



# Kaiser Renewal Status Update

Effective July 1, 2021 – Final Renewal as of 3/11/2021

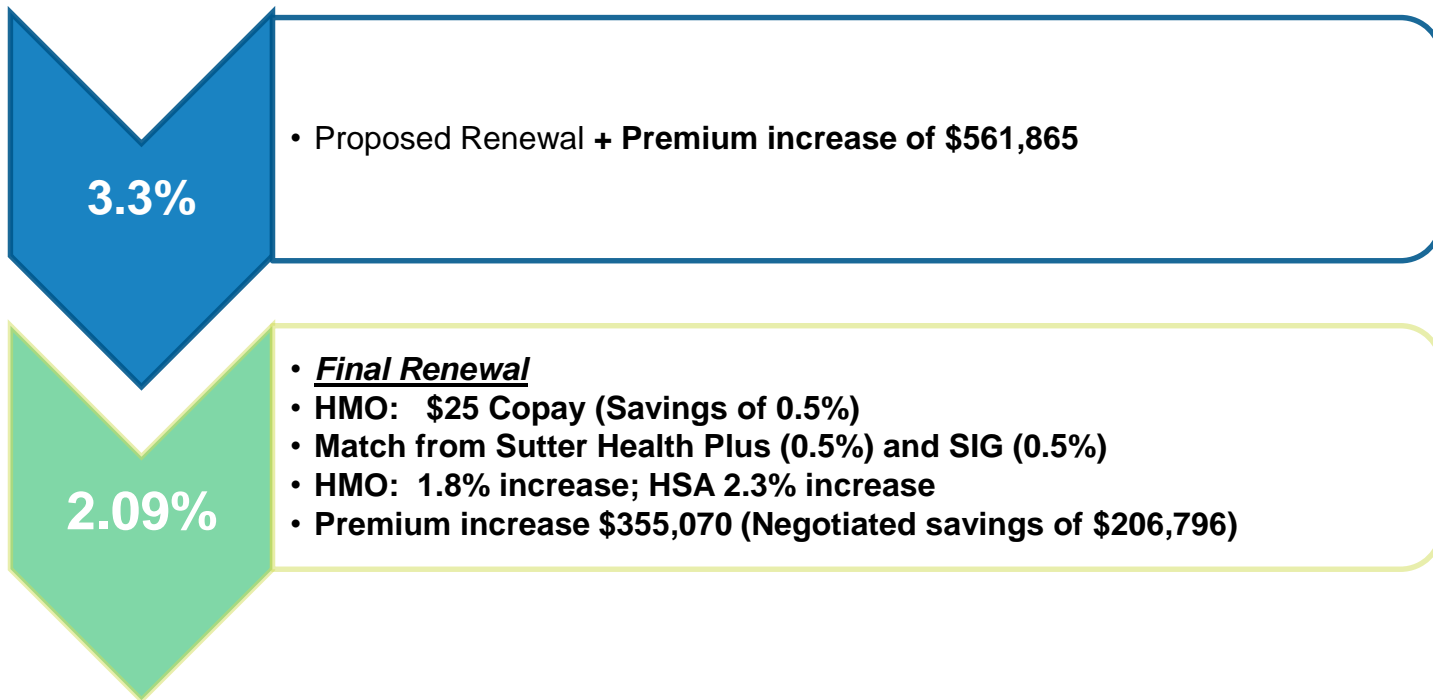


# Sutter Health Plus Final Renewal

Effective July 1, 2021

# Sutter Health Plus Final Renewal

Effective July 1, 2021 – Final Renewal as of 3/11/2021

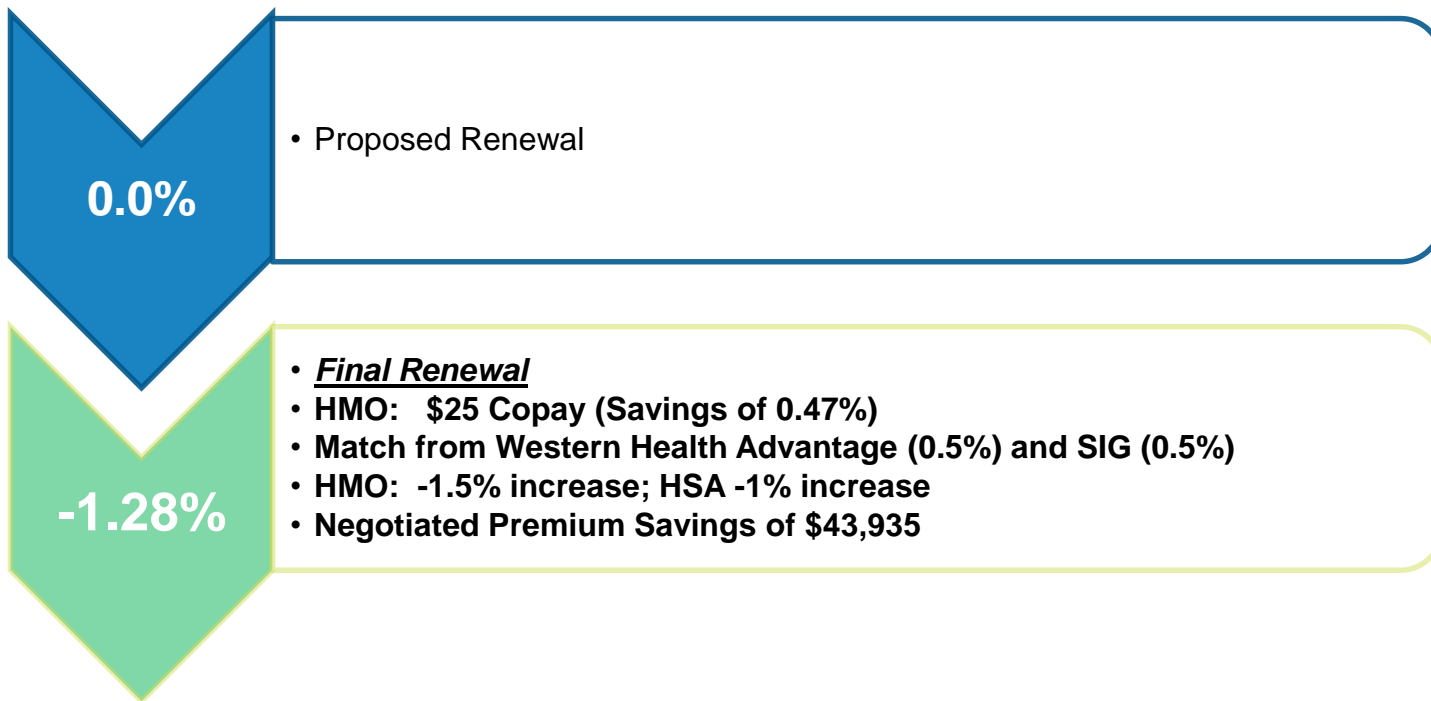


# Western Health Advantage Final Renewal

Effective July 1, 2021

# Western Health Advantage Final Renewal

Effective July 1, 2021 – Final Renewal as of 3/11/2021

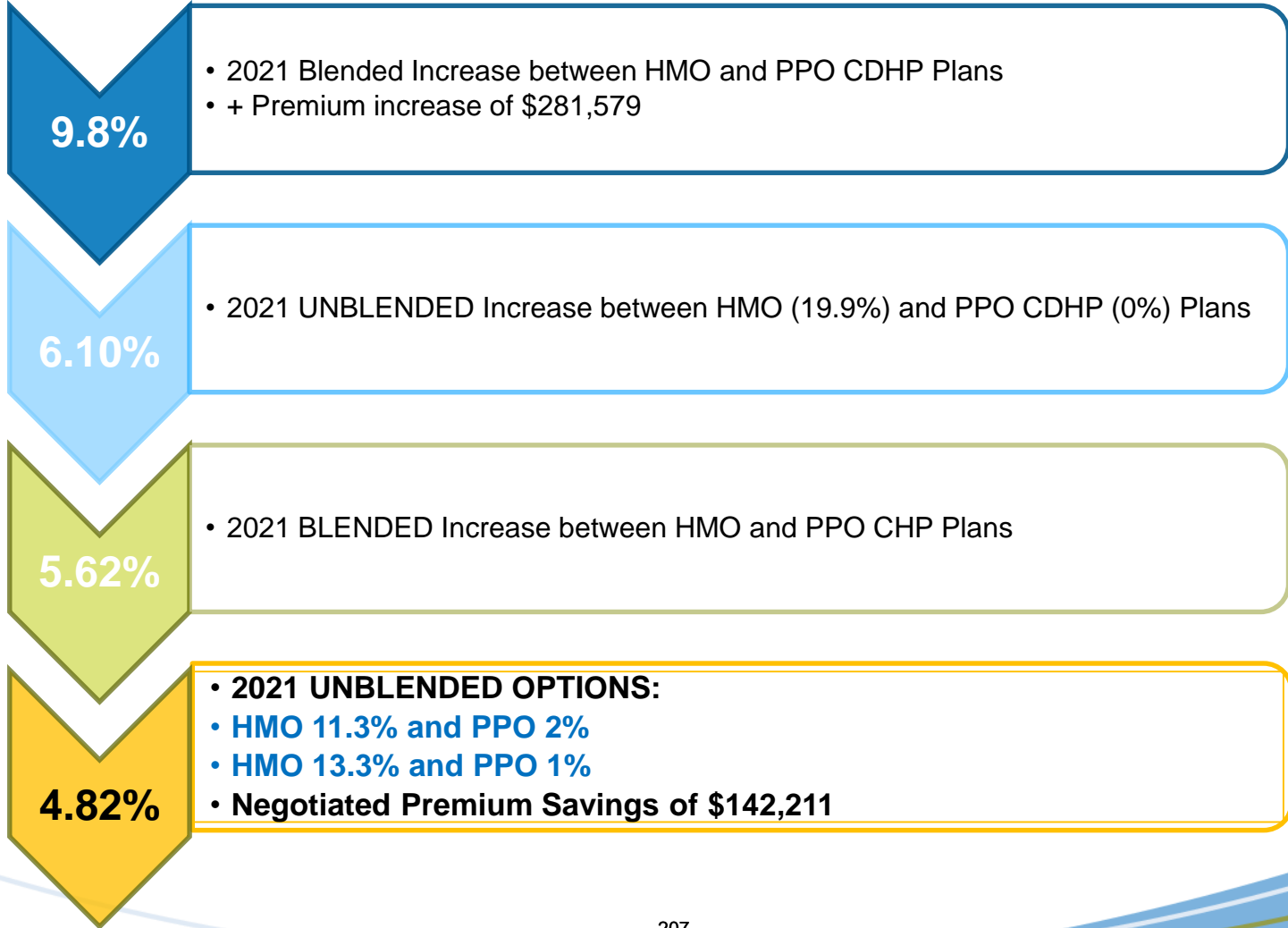


# Blue Shield Final Renewal

Effective July 1, 2021

# Blue Shield Final Renewal

Effective July 1, 2021



Thank you!!!

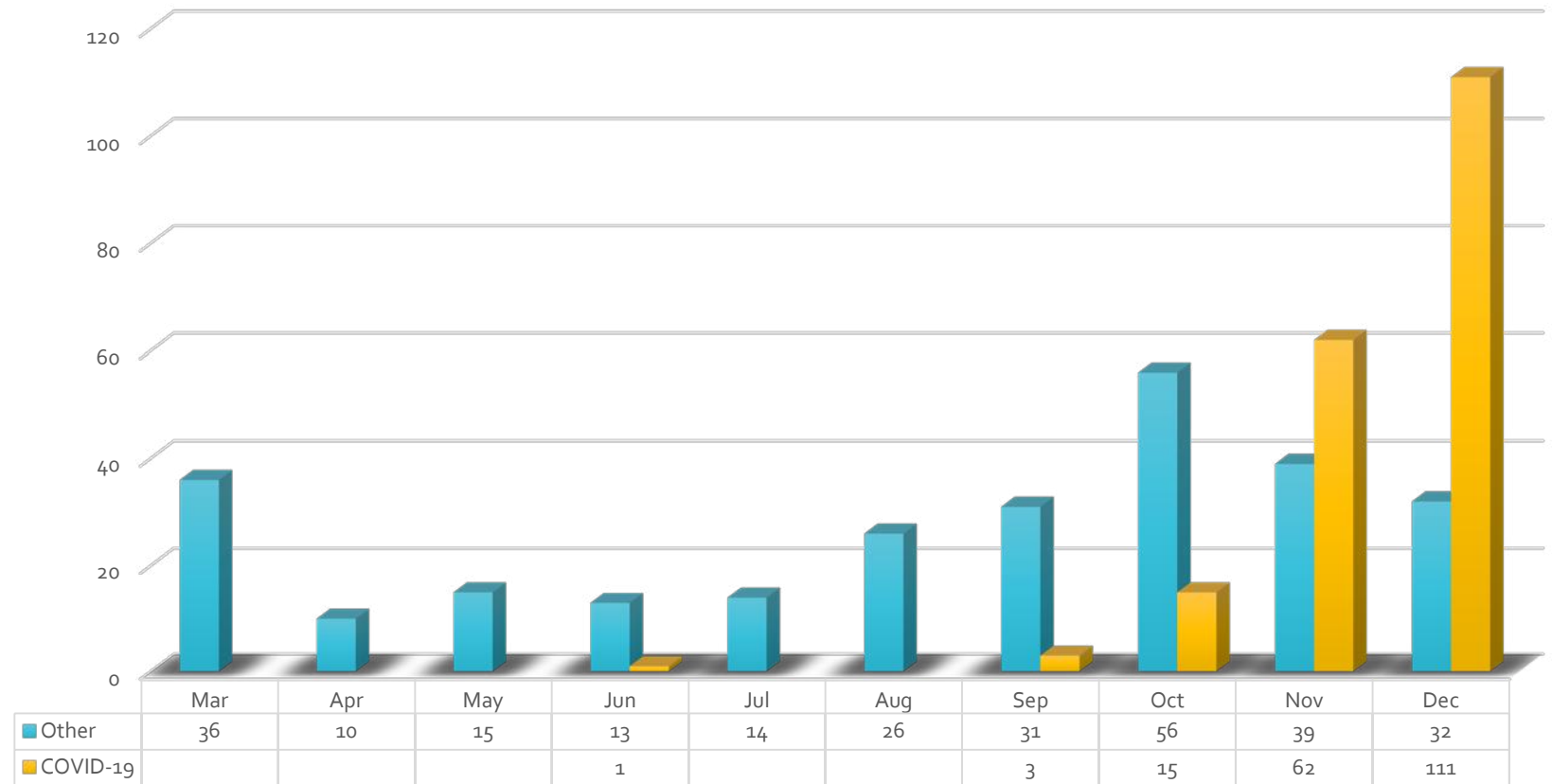


# Schools Insurance Group

COVID Claim Update as of February 2021

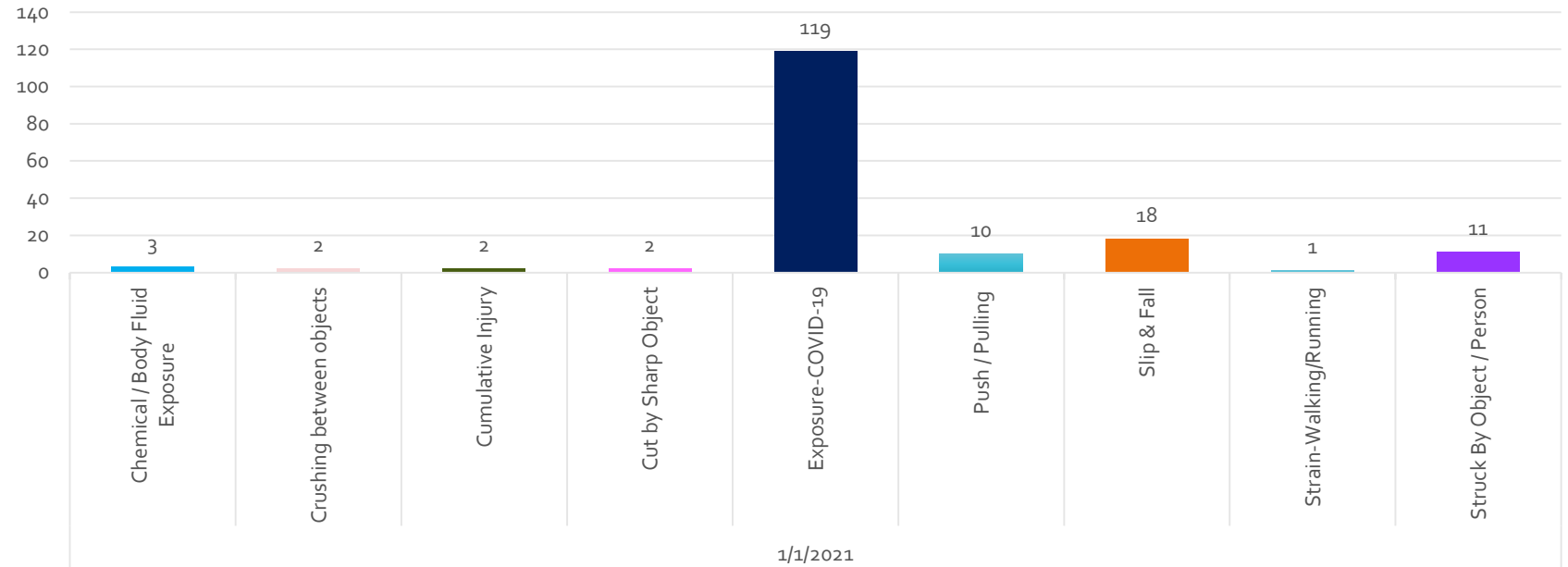
# AMC Call Connect (Incoming January 1 – December 31, 2020)

## AMC Call Connect Injury Reports 2020

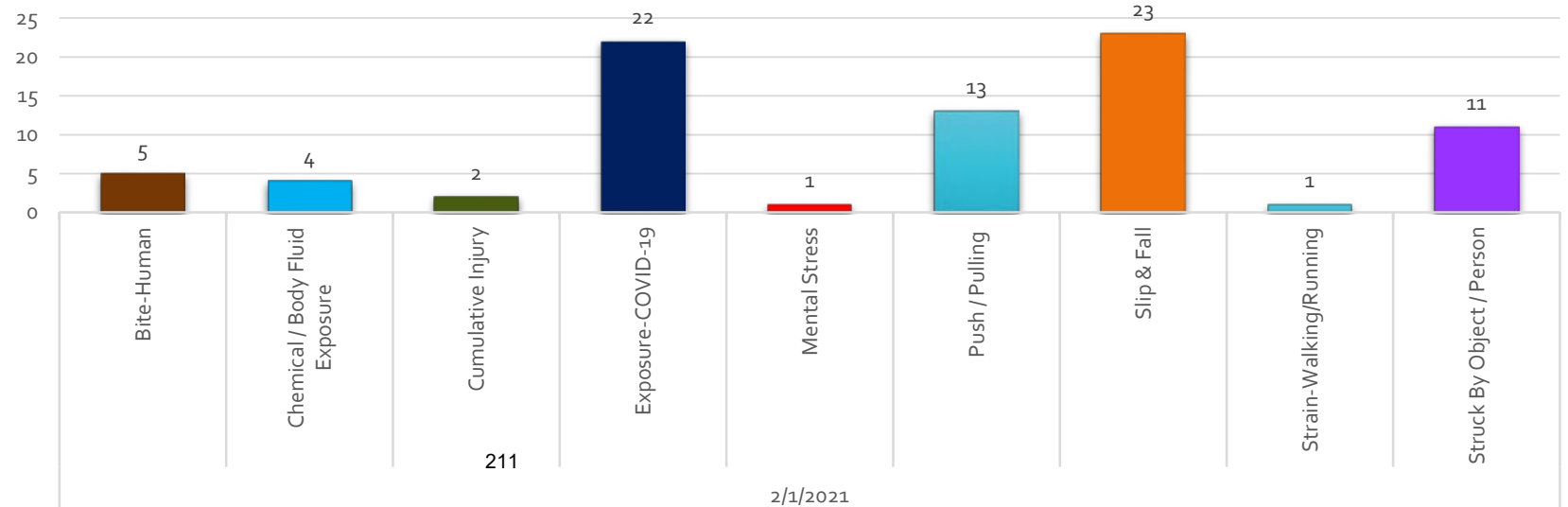


# AMC Call Connect (Incoming January – February 2021)

## January 2021 Call Center Data

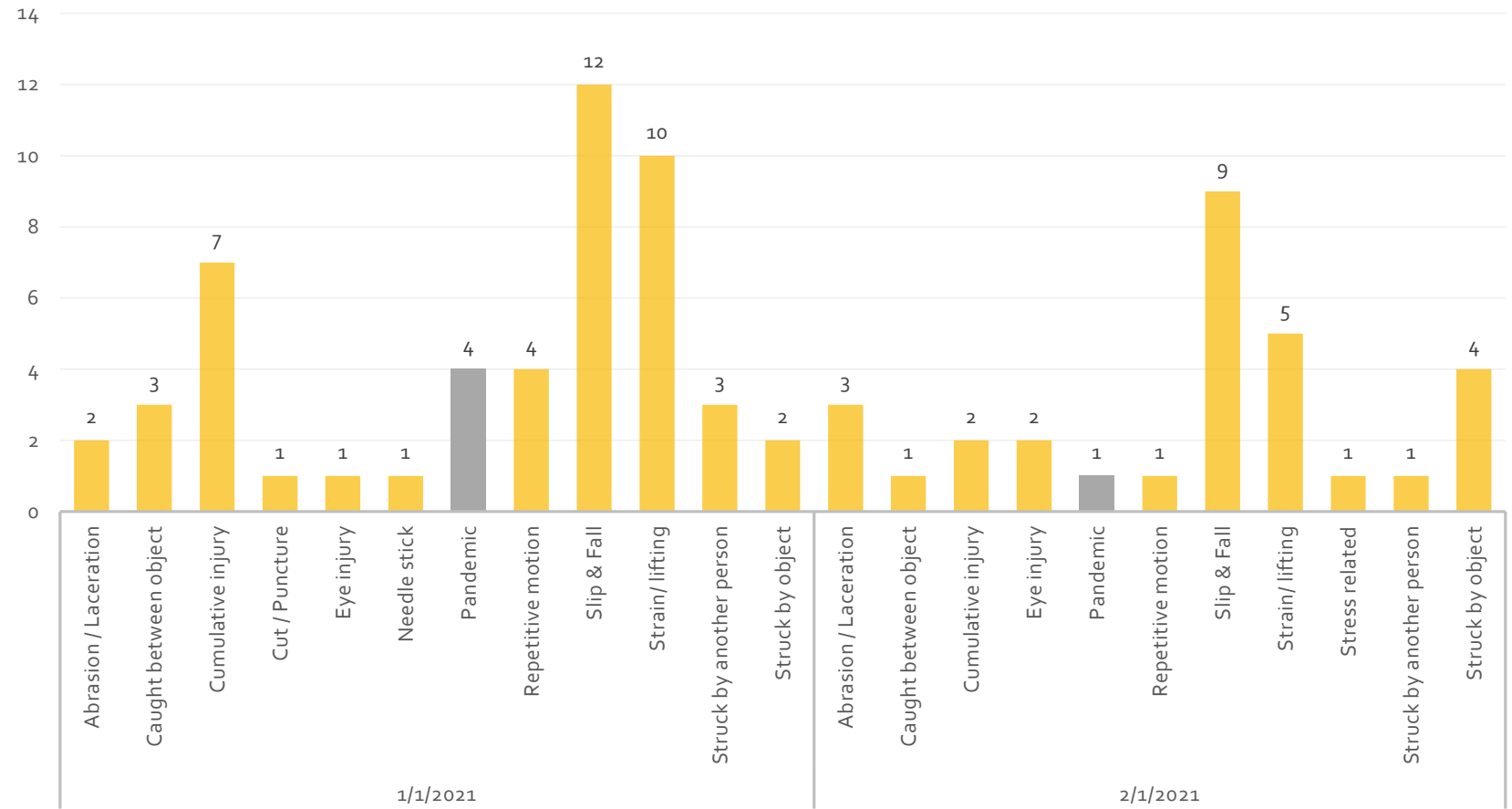


## February 2021 Call Center Data



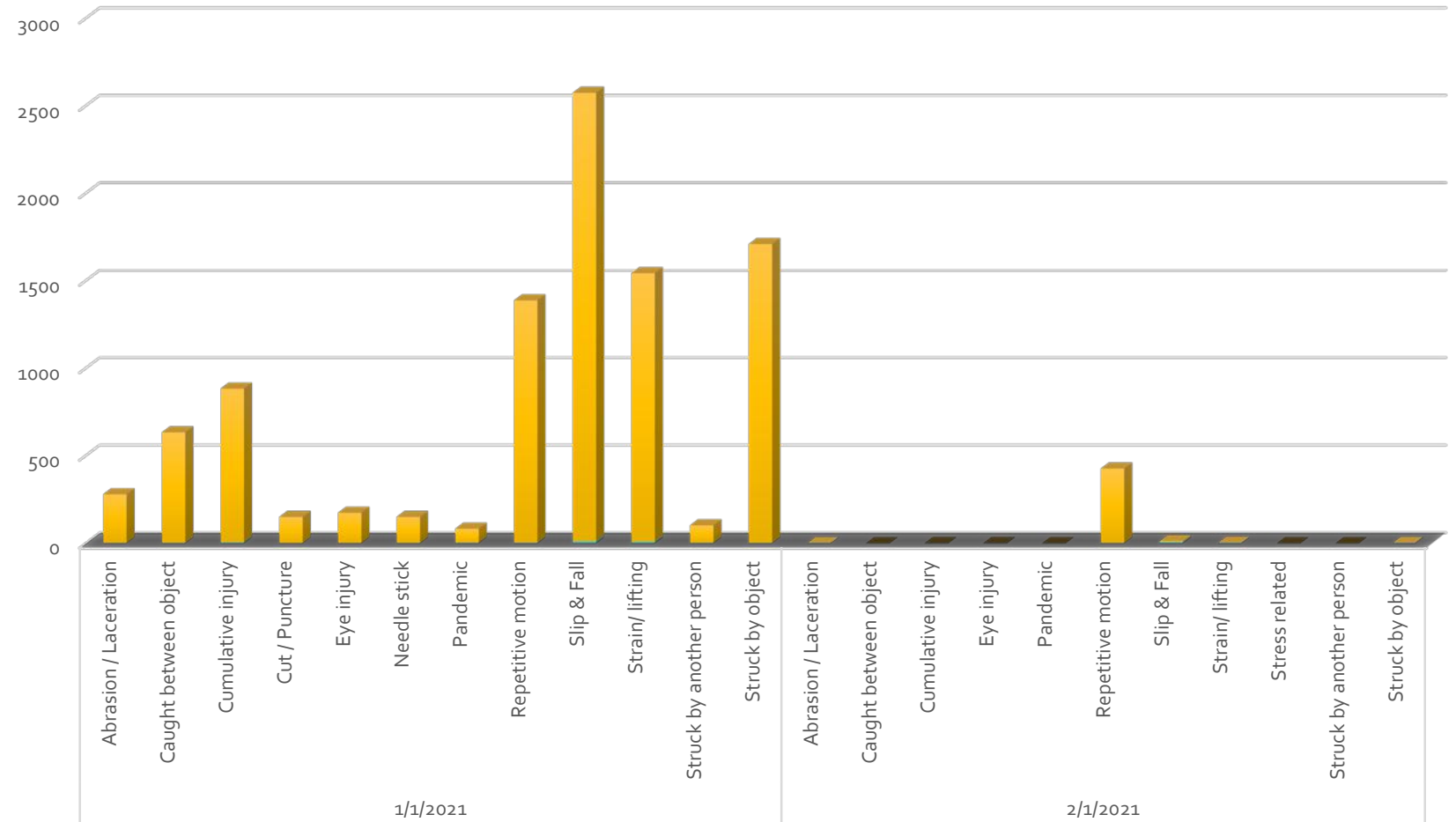
# Newly Reported Claims (January – February 2021)

Reported Injuries (January & February 2021)



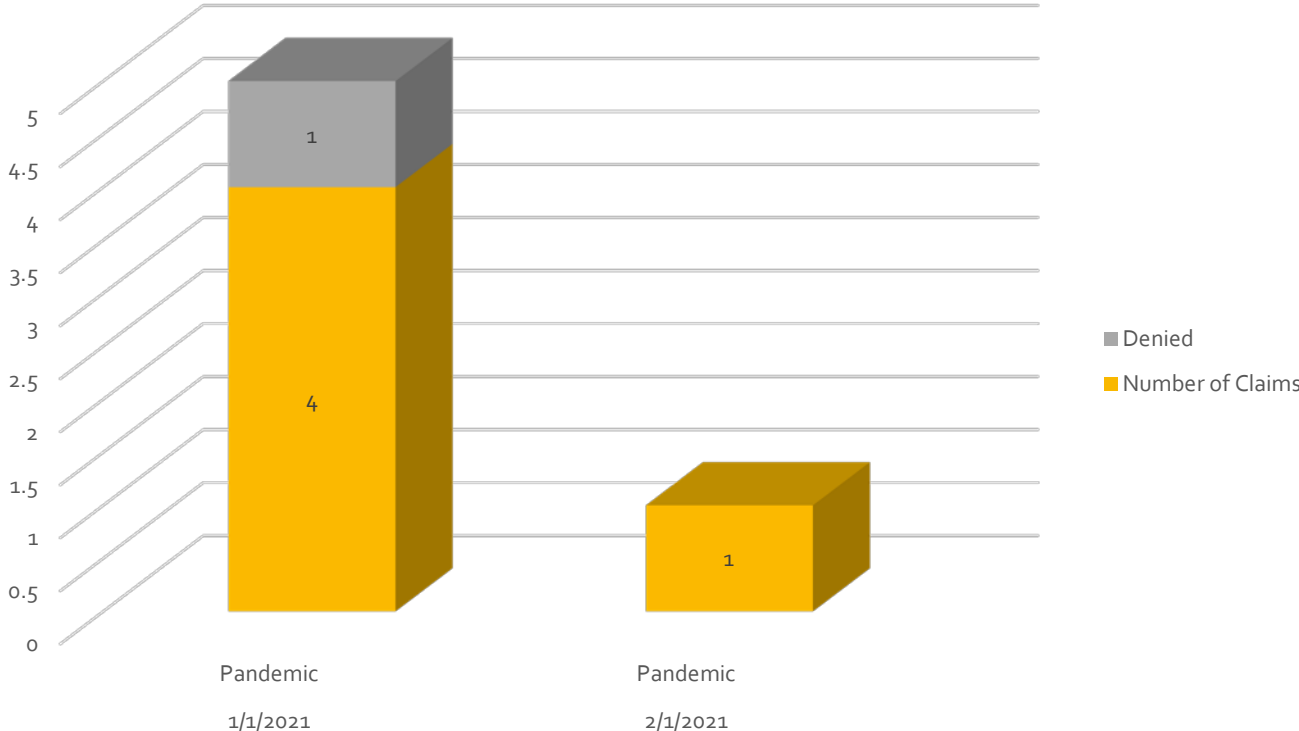
# Newly Reported Claims Average Paid

Average Paid (January - February 2021)



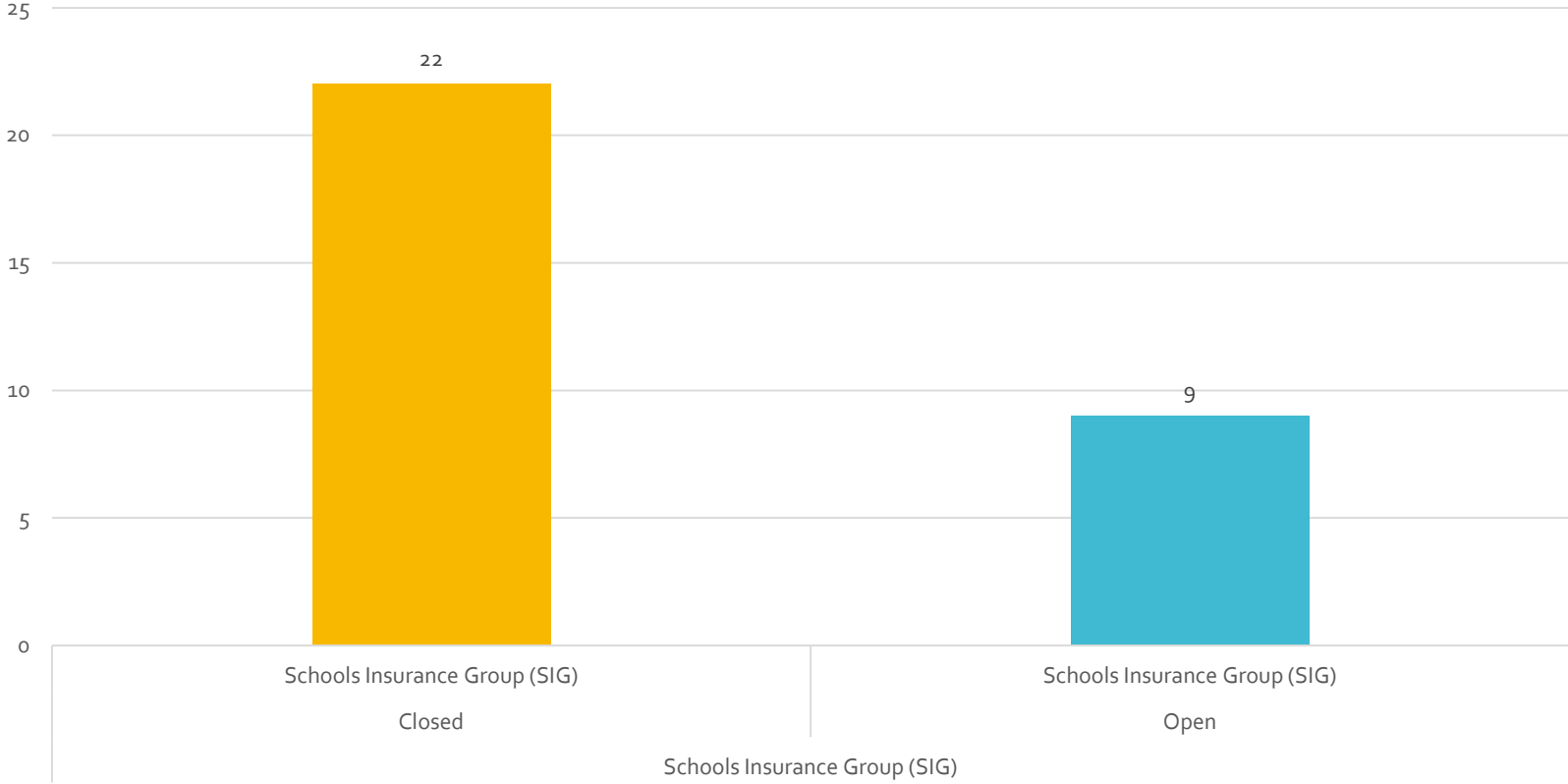
# Pandemic Claims Only (Accepted vs Delayed) 2021

COVID-19 Claims (January - February 2021) Accepted vs. Delayed



# Pandemic Claims Only (Opened vs Closed) 2021

COVID Reported Claims - AIMS





## Executive Committee Meeting

March 17, 2021

### **D. Information / Discussion Items**

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

#### **D.3. Strategic Plan Update**

- a. Website/Social Media Project: The new website is live, including the member portal. A brief overview will be provided as time permits.
- b. Captive Feasibility: The study is on track to be received in mid-April, and will be presented at the June Executive Committee meeting.
- c. Strategic Planning: There is no date/time that will enable all Executive Committee members to participate in the entire planning workshop, however there are times during which most can participate. September 23/24 have tentatively been scheduled with the facilitator team.



		★ Sep <b>23</b> THU 12:00 PM 5:00 PM	★ Sep <b>23</b> THU 6:00 PM 8:00 PM	★ Sep <b>24</b> FRI 8:30 AM 12:00 PM	Sep <b>30</b> THU 12:00 PM 5:00 PM	Sep <b>30</b> THU 6:00 PM 8:00 PM	Oct <b>1</b> FRI 8:30 AM 12:00 PM
9 participants	+	✓7	✓8	✓8	✓7	✓7	✓7
👤 Barbara Patt... cindyw@sigau...	✎	✓	✓	✓			
👤 scott bentley cindyw@sigauburn.com		✓	✓	✓	✓	✓	✓
👤 Carolyn					✓		✓
👤 Audrey Kilpatrick			✓	✓		✓	✓
👤 Scott L		✓	✓	✓	✓	✓	
👤 Rusty		✓	✓	✓	✓	✓	✓
👤 Martin		✓	✓	✓	✓	✓	✓
👤 Brad		✓	✓	✓	✓	✓	✓
👤 Joe		✓	✓	✓	✓	✓	✓



## **Executive Committee Meeting**

**March 17, 2021**

### **D. Information / Discussion Items**

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

#### **D.4. Draft Agenda for the Joint Powers Board Meeting March 24, 2021**

**Attachment: JPB Draft Agenda March 24, 2021**



## JOINT POWERS BOARD

### Agenda Meeting – 9:00AM

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

Wednesday, March 24, 2021  
Webinar:  
Conference call:  
Meeting ID: 423 182 0825

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#### **A. 9:00: Administration**

**1. Roll Call – Quorum**

Assignment of raffle numbers

**2. Public Comments**

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

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#### **B. Consent Agenda**

**1. Approval of Minutes**

a. October 28, 2020 Joint Powers Board Meeting Minutes

**2. Approval of Meeting Dates**

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#### **C. Action Items**

**1. Audit Reports, 2019 and 2020**

Presentation by Crowe

**2. Actuarial Report Revisions, 12/31/2019**

Presentation by SIG's actuary

**3. Executive Committee Member Elections**

**4. Officer Elections**

5. **Medical Plan Renewal Rates**
6. **Dental and Vision Rates**
7. **Life Insurance Rates**
8. **Workers Compensation Rates**
9. **Property/Liability Rates (if ready)**
10. **2020-2021 Preliminary Budget**
11. **Auto Physical Damage Coverage document (APDC)**
12. **Member Withdrawal from the Property/Liability program: Nevada Joint Union HSD**
13. **Policy and Program Document Revisions:**  
Wildfire Deductible Policy

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**D. Presentations**

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

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**E. Adjournment**

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## **Executive Committee Meeting**

**March 17, 2021**

### **D. Information / Discussion Items**

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

#### **D.5. COVID-19 Discussion**

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



**Executive Committee Meeting**

**March 17, 2021**

**E. Closed Session**

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

**1. Workers Compensation Claims Settlement Approval**

<u>District</u>	<u>Claim Number(s)</u>
Lake Tahoe USD	001099SIG
Eureka Union School District	002561SIG
Eureka Union School District	003340SIG, SIBU281645, 003623SIG, 004566SIG

**2. Property/Liability Claims Settlement Approval**

<u>District</u>	<u>Claim Number(s)</u>
Roseville Joint UHSD	S170011

**3. Pending litigation:** Review of open claims over \$150,000 incurred value