



## Finance Subcommittee Meeting

### AGENDA

February 23, 2023 Time 10:00

SIG Conference Room, 550 High Street, Auburn, CA

[Join Zoom Meeting](#)

Meeting ID: 814 8573 9989 Passcode: 674071

#### **Subcommittee members:**

Martin Fregoso (chair)  
Audrey Kilpatrick  
Barbara Patterson  
Roger Van Putten  
Gregg Motarjeme

#### **SIG staff:**

Kelli Hanson  
Nancy Mosier

#### **Consultants/Guests:**

Mike Harrington

#### **Purpose of Committee-**

The Finance Subcommittee should review matters relating to claims audits, financial audits, and actuarial studies (scope, selection of vendors, scheduling and recommendations, etc.), and review quarterly financial information)

#### **Call to Order**

*(If Zoom utilized) AB361 Statement: "The state of emergency continues to directly impact the ability of the members to meet safely in person, therefore virtual meetings will be held until the state of emergency is lifted or conditions improve for in-person meetings."*

#### **Public Comments:**

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

#### **Action Items (for possible recommendation to the Executive Committee):**

- a) Approve agenda for February 23, 2023 (Martin Fregoso)
- b) Withdrawal Impact / Tails (Nancy Mosier/Mike Harrington)
- c) Options to Enhance Property & Liability program through SRG (Martin Fregoso)
- d) Quarterly Financial Update (Nancy Mosier)
- e) Withdrawal and Acceptance Policy Language Revisions (Martin Fregoso)
- f) Why SIG? Communication to Members-DRAFT (Kelli Hanson)

- g) Election Language Discussion (Martin Fregoso)
- h) Benefit Broker Contract with Gallagher-One- or Three-Year Options (Kelli Hanson)
- i) Property / Liability Layers (Nancy Mosier/Kelli Hanson)

***Next meeting: TBD***

## School Risk and Insurance Management Group

### Statement of Financial Position - Employee Benefits Trust Fund - Unposted Transactions Included In Report

As of 12/31/2022

(In Whole Numbers)

	31-Dec-22	30-Jun-22
<b>ASSETS</b>		
Cash in County Treasury	11,559,353	9,760,657
Cash in Banks	301,218	5,312,158
Petty Cash	422	422
Accounts Receivable	1,881,039	4,565,688
Deposits/Prepays	2,593,778	1,094,982
Total ASSETS	16,335,809	20,733,906
 <b>Deferred Outflows of Resources</b>		
	127,970	127,970
Total Deferred Outflows of Resources	127,970	127,970
 <b>LIABILITIES</b>		
IBNR	368,805	368,805
Accounts Payable	(5,550,269)	54,615
Net Pension Liability	248,261	248,261
Post-Retirement Health Benefits	62,294	62,294
Total LIABILITIES	(4,870,909)	733,975
 <b>Deferred Inflows of Resources</b>		
	245,964	245,964
Total Deferred Inflows of Resources	245,964	245,964
 <b>Net Position</b>		
	21,088,723	19,881,937
Total Net Position	21,088,723	19,881,937

## School Risk and Insurance Management Group

### Statement of Revenues and Expenditures - Employee Benefit Trust Fund - Unposted Transactions Included In Report

From 7/1/2022 Through 12/31/2022

(In Whole Numbers)

	31-Dec-2022	31-Dec-2021
<b>CONTRIBUTIONS</b>		
Kaiser	19,071,817	19,684,474
Sutter Health Plus	10,193,785	9,368,447
Blue Shield	1,890,080	1,817,254
Western Health Advantage	1,901,278	1,844,732
Medical Waivers	1,392,000	1,205,400
United Healthcare	581,526	581,270
Delta Dental	3,934,770	3,903,779
Vision Service Plan	508,320	501,783
Life Insurance/Vol AD&D	180,158	177,293
Misc.	(2,817)	(997)
Total CONTRIBUTIONS	39,650,917	39,083,435
<b>EXPENSES</b>		
Dental Claims	3,151,510	3,256,912
Vision Claims	419,522	393,187
Admin-Third Party	397,275	419,506
Risk Management Services	128,217	97,294
Premiums		
PREM/Kaiser	19,044,645	19,748,182
PREM/Blue Shield of CA	1,883,860	1,821,443
PREM/Sutter Health Plus	10,167,547	9,412,315
PREM/Western Health Advantage	1,896,704	1,849,706
PREM/UHC Medicare Adv PPO	581,007	582,144
PREM/Voluntary AD&D	1,431	1,560
PREM/Life & Non-Voluntary AD&D	182,614	165,862
PREM/ComPsych	44,100	44,100
Total Premiums	33,801,909	33,625,311
Reserves/IBNR	(1,483)	0
Total EXPENSES	37,896,949	37,792,210
Gross Margin	1,753,968	1,291,225
<b>Administrative Expense</b>		
	614,407	486,687
Total Administrative Expense	614,407	486,687
<b>Other Income</b>		
	67,226	12,827
Total Other Income	67,226	12,827
Increase (decrease) in net position	1,206,787	817,365
<b>Net position, beginning of year</b>		
	19,881,937	18,500,275
Total Net position, beginning of year	19,881,937	18,500,275
Net Position, end of year	21,088,723	19,317,640

School Risk and Insurance Management Group  
**Combined Statement of Financial Position Workers Compensation**  
As of 12/31/2022

(In Whole Numbers)

	Workers' Compensation Fund	Captive	Total	Elimination Entries	Adjusted Total
<b>ASSETS</b>					
Cash in Banks	11,662,811	246,802	11,909,613		11,909,613
Investments					
Investments	-	59,727,222	59,727,222		59,727,222
Investments - Unrealized Gain/Loss	-	(1,584,974)	(1,584,974)		(1,584,974)
Investments - Long Term	-	-	-		-
Investment in SRG	<u>22,918,447</u>	-	<u>22,918,447</u>	<u>(22,918,447)</u>	<u>-</u>
Total Investments	22,918,447	58,142,248	81,060,695		58,142,248
Accounts Receivable					
A/R - Members	5,946,932	-	5,946,932		5,946,932
A/R - WC Stoploss	-	12,218	12,218		12,218
Due From SRG	3,770,414	-	3,770,414	(3,770,414)	-
Other	-	-	-		-
Total Accounts Receivable	9,717,346	12,218	9,729,563		5,959,150
Accrued Interest	-	-	-		-
Deposits and Prepays					
Prepaid Fees	16,875	-	16,875		16,875
Prepaid Insurance	4,594,602	-	4,594,602	(4,356,502)	238,100
Deposits - AIMS Wells Fargo Bank	98,746	-	98,746		98,746
Other	<u>376</u>	-	<u>376</u>		<u>376</u>
Total Deposits and Prepays	4,710,600	-	4,710,600		354,097
Fixed Assets (net of depreciation)	<u>5,088</u>	-	<u>5,088</u>		<u>5,088</u>
Total ASSETS	<u>49,014,292</u>	<u>58,401,268</u>	<u>107,415,559</u>		<u>76,370,196</u>
<b>Deferred Outflows of Resources</b>					
	<u>94,435</u>	-	<u>94,435</u>		<u>94,435</u>
Total Deferred Outflows of Resources	<u>94,435</u>	-	<u>94,435</u>		<u>94,435</u>
<b>LIABILITIES</b>					
Claim Reserves	-	13,981,322	13,981,322		13,981,322
IBNR-Claims	-	19,846,632	19,846,632		19,846,632
IBNR-Admin	1,583,100	-	1,583,100		1,583,100
Reserves/IBNR Discounted	-	(4,431,000)	(4,431,000)		(4,431,000)
Payables					
Accounts Payable - Vendors	15,543	-	15,543		15,543
Due to SIG	-	3,770,414	3,770,414	(3,770,414)	-
Dividends Payable	-	-	-		-
Other	<u>8,084</u>	<u>5,943</u>	<u>14,028</u>		<u>14,028</u>
Total Payables	23,628	3,776,357	3,799,984		29,571
Unearned Revenue					
Unearned Revenue	5,271,257	-	5,271,257		5,271,257
Deferred Premium Revenue	-	<u>4,356,502</u>	<u>4,356,502</u>	<u>(4,356,502)</u>	<u>-</u>
Total Unearned Revenue	5,271,257	4,356,502	9,627,759		5,271,257
Net Pension Liability	182,396	-	182,396		182,396
Post-Retirement Health Benefits	<u>54,507</u>	-	<u>54,507</u>		<u>54,507</u>
Total LIABILITIES	<u>7,114,887</u>	<u>37,529,813</u>	<u>44,644,701</u>		<u>36,517,785</u>
<b>Deferred Inflows of Resources</b>					
	<u>181,401</u>	-	<u>181,401</u>		<u>181,401</u>
Total Deferred Inflows of Resources	<u>181,401</u>	-	<u>181,401</u>		<u>181,401</u>
<b>TOTAL LIABILITIES and NET POSITION</b>	<u>41,812,438</u>	<u>20,871,455</u>	<u>62,683,893</u>		<u>39,765,445</u>

School Risk and Insurance Management Group  
 Combined Statement of Revenues and Expenditures - Workers Compensation  
 From 7/1/2022 Through 12/31/2022

(In Whole Numbers)

	Workers' Compensation Fund	Captive	Total	Elimination Entries	Adjusted Total
<b>CONTRIBUTIONS</b>					
Contributions/WC	6,095,911	0	6,095,911		6,095,911
Premium Revenue	<u>0</u>	<u>31,587,498</u>	<u>31,587,498</u>	<u>(31,587,498)</u>	<u>0</u>
Total CONTRIBUTIONS	<u>6,095,911</u>	<u>31,587,498</u>	<u>37,683,409</u>		<u>6,095,911</u>
<b>EXPENSES</b>					
Claims	0	3,735,510	3,735,510		3,735,510
Stoploss Reimbursement	0	(945)	(945)		(945)
Pre-Employment Physicals	34,985	0	34,985		34,985
Admin-Third Party	383,596	0	383,596		383,596
Risk Management Services	225,193	0	225,193		225,193
Premiums-Excess					
PREM/WC Excess	243,726	0	243,726		243,726
PREM/WC Insurance Expense	<u>4,356,498</u>	<u>0</u>	<u>4,356,498</u>	<u>(4,356,498)</u>	<u>0</u>
Total Premiums-Excess	4,600,224	0	4,600,224		243,726
DWC/User Assessment Fee	243,647	0	243,647		<u>243,647</u>
Reserves-Claims	0	29,401,630	29,401,630	(27,231,000)	<u>2,170,630</u>
Reserves-IBNR	0	0	0		<u>0</u>
Dividend Expense	<u>1,660,053</u>	<u>0</u>	<u>1,660,053</u>		<u>1,660,053</u>
Total EXPENSES	<u>7,147,697</u>	<u>33,136,195</u>	<u>40,283,892</u>		<u>8,696,395</u>
Gross Margin	<u>(1,051,786)</u>	<u>(1,548,697)</u>	<u>(2,600,483)</u>		<u>(2,600,484)</u>
<b>Administrative Expense</b>					
	<u>386,509</u>	<u>19,534</u>	<u>406,043</u>		<u>406,043</u>
Total Administrative Expense	<u>386,509</u>	<u>19,534</u>	<u>406,043</u>		<u>406,043</u>
<b>Other Income</b>					
Interest and Investment Income					
Interest Income - County Treasury	67,007	0	67,007		67,007
Investment Income	0	1,714,095	1,714,095		1,714,095
Investment Fees - PFM	(626)	(18,390)	(19,016)		(19,016)
Contributions To/From	(98,845)	0	(98,845)		(98,845)
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>
Total Interest and Investment	(32,463)	1,695,705	1,663,241		1,663,241
Realized gains (losses) on investments	0	(589,492)	(589,492)		(589,492)
Unrealized gains (losses) on investments	<u>0</u>	<u>(1,584,974)</u>	<u>(1,584,974)</u>		<u>(1,584,974)</u>
Total Other Income	<u>(32,463)</u>	<u>(478,761)</u>	<u>(511,225)</u>		<u>(511,225)</u>
Increase (decrease) in net position	<u>(1,470,759)</u>	<u>(2,046,992)</u>	<u>(3,517,752)</u>		<u>(3,517,752)</u>
Net position, beginning of year					
	<u>43,283,197</u>	<u>22,918,447</u>	<u>66,201,645</u>	<u>(22,918,447)</u>	<u>43,283,198</u>
Total Net position, beginning of year	<u>43,283,197</u>	<u>22,918,447</u>	<u>66,201,645</u>		<u>43,283,198</u>
NET POSITION, END OF YEAR	<u>41,812,438</u>	<u>20,871,455</u>	<u>62,683,893</u>		<u>39,765,446</u>

## School Risk and Insurance Management Group

### Statement of Financial Position - Property Casualty Fund - Unposted Transactions Included In Report

As of 12/31/2022

(In Whole Numbers)

	31-Dec-22	30-Jun-22
<b>ASSETS</b>		
Cash in County Treasury	8,161,011	11,618,909
Cash in Banks	346,550	284,966
Investments	9,503,901	9,361,402
Accounts Receivable Members	52,814	49,383
Accrued Interest	45,448	45,738
Accounts Receivable-Other	0	0
Prepaid Fees	46,222	45,000
Prepaid Insurance	3,688,052	2,453,814
Fixed Assets (net of depreciation)	826	0
Total ASSETS	21,844,824	23,859,211
 Deferred Outflows of Resources		
	40,117	40,117
Total Deferred Outflows of Resources	40,117	40,117
 <b>LIABILITIES</b>		
Claims Reserve	3,283,812	2,645,481
IBNR-Claims	4,268,520	4,268,520
IBNR-Admin	345,700	345,700
Reserves/IBNR-Discounted	(77,000)	(77,000)
Claims & Accounts Payable	4,140	172,116
Unearned Revenue	(2,536,938)	0
Net Pension Liability	75,998	75,998
Post-Retirement Health Benefits	38,934	38,934
Total LIABILITIES	5,403,166	7,469,748
 Deferred Inflows of Resources		
	76,871	76,871
Total Deferred Inflows of Resources	76,871	76,871
 <b>Net Position</b>		
	16,404,904	16,352,710
Total Net Position	16,404,904	16,352,710

## School Risk and Insurance Management Group

### Statement of Revenues and Expenditures - Property Casualty Fund - Unposted Transactions Included In Report

From 7/1/2022 Through 12/31/2022

(In Whole Numbers)

	31-Dec-22	31-Dec-21
<b>CONTRIBUTIONS</b>		
Property	2,822,651	2,435,881
Liability	2,488,321	2,273,928
SELF	762,903	731,066
Auxiliary Organizations	2,500	1,900
Total CONTRIBUTIONS	6,076,375	5,442,775
<b>EXPENSES</b>		
Claims	1,246,447	581,236
Admin-Third Party	143,171	183,063
Risk Management Services	141,607	132,846
Premiums-P/L	2,923,832	2,446,801
Premiums-SELF	762,066	730,266
Reserves-Claims	638,331	(549,820)
Total EXPENSES	5,855,455	3,524,391
Gross Margin	220,920	1,918,384
<b>Administrative Expense</b>		
	208,905	161,803
Total Administrative Expense	208,905	161,803
<b>Other Income</b>		
Interest and Investment Income	224,149	77,397
Realized gains (losses) on investments	(53,737)	25,598
Unrealized gains (losses) on investments	(130,233)	(153,770)
Total Other Income	40,179	(50,774)
Increase (decrease) in net position	52,194	1,705,806
<b>Net position, beginning of year</b>		
	16,352,710	13,953,273
Total Net position, beginning of year	16,352,710	13,953,273
Net Position, end of year	16,404,904	15,659,079



## School Risk and Insurance Management Group

### Statement of Financial Position - Building Fund - Unposted Transactions Included In Report As of 12/31/2022

(In Whole Numbers)

	31-Dec-2022	30-Jun-2022
<b>ASSETS</b>		
Cash in County Treasury	469,363	601,215
Cash in Banks	2,577	475
Accrued Interest	0	453
Receivables		
Lease Receivable	550,882	550,882
Total Receivables	550,882	550,882
Deposits - Building Bank Account	78,465	105,891
Fixed Assets (net of depreciation)	1,085,179	1,076,461
Total ASSETS	<u>2,186,466</u>	<u>2,335,377</u>
<b>LIABILITIES</b>		
Accounts Payable	0	6,476
Security Deposits	14,354	14,764
Total LIABILITIES	<u>14,354</u>	<u>21,240</u>
Deferred Inflows of Resources		
Deferred Inflow - Leases	550,882	550,882
Total Deferred Inflows of Resources	<u>550,882</u>	<u>550,882</u>
Net Position		
	1,621,230	1,763,255
Total Net Position	<u>1,621,230</u>	<u>1,763,255</u>

## School Risk and Insurance Management Group

### Statement of Revenues and Expenditures - Building Fund - Unposted Transactions Included In Report

From 7/1/2022 Through 12/31/2022

(In Whole Numbers)

	31-Dec-2022	31-Dec-2021
Revenue		
Rental Income		
	129,244	114,615
Total Rental Income	129,244	114,615
Total Revenue	129,244	114,615
Expense		
Operating Expense		
	218,917	85,240
Total Operating Expense	218,917	85,240
Total Expense	218,917	85,240
Gross Margins	(89,672)	29,375
Program Expenses		
Depreciation	55,229	48,524
Total Program Expenses	55,229	48,524
Other Income		
Interest Income - County Treasury	2,768	664
Finance Charges	108	0
Total Other Income	2,875	664
Change in Net Assets	(142,025)	(18,485)
Beginning Net Assets		
	1,763,255	1,881,540
Total Beginning Net Assets	1,763,255	1,881,540
Ending Net Assets	1,621,230	1,863,055

## **Withdrawal by a Member Workers' Compensation Fund**

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

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

## **Withdrawal by a Member Property Casualty Program**

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

1. "Each member shall be liable for its pro-rata share of all debts and liabilities"; and,
2. No member shall participate in a rate stabilization reserve; and,
3. No member subsequent to withdrawal shall receive any portion of the fund balance at the time of withdrawal or any subsequent dividends received by School Risk and Insurance Management Group (SRIMG) from third-party coverage; and further,
4. SRIMG shall be notified no later than December 31<sup>st</sup> if a district wants to move outside of SRIMG. The effective date for such action will be the following July 1<sup>st</sup>, unless the Executive Committee approves that an effective date earlier than July 1<sup>st</sup> would be less harmful financially to SRIMG. In that instance, the Executive Committee may approve an earlier effective withdrawal date with the district.
5. Notification to SRIMG shall be defined as receipt by the Executive Director of the official Governing Board action by the withdrawing district. This action by the District's Governing Board must occur and notification be received, no later than December 31<sup>st</sup>.
6. For districts who request to rejoin SRIMG, the Executive Director, with the approval of the Executive Committee, may add a surcharge to the basic rates for these groups. The surcharge will be based on the groups' experience and other risk characteristics within and outside of SRIMG. The surcharge will be calculated annually and will be in effect for three years after rejoining SRIMG.

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## **Withdrawal by a Member Employee Benefits Trust**

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

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

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

## **Acceptance of New Districts Workers' Compensation**

An educational agency desiring to join School Risk and Insurance Management Group (SRIMG) shall submit a properly executed copy of the Joint Powers Agreement prior to **January 1<sup>st</sup>** preceding the fiscal year in which they wish to become members.

Participation in the SRIMG Workers' Compensation Program shall begin July 1<sup>st</sup>, unless the Executive Committee shall authorize another date.

The new member district becomes a member on the effective date of the agreement, and is entitled to the rights and privileges, and is subject to the obligations of membership. The new member district's contribution formula will be as follows:

$$\text{Payroll} \times \text{SRIMG rate} \times \text{EMF} = \text{Contribution}$$

**Payroll** = the estimated payroll amount for the new member district for the fiscal year.

**SRIMG rate** = the Joint Powers Board approved Workers' Compensation base rate for all districts within SIG for the fiscal year in which the new member becomes effective.

**EMF (Experience Modification Factor)** = the Executive Director, with concurrence from the Executive Committee will establish the EMF for the first two years the new district is a member of SRIMG. The experience modification factor shall be limited to a range from .500 to 1.500. The Executive Director will set the EMF based on historical claims data and market conditions. In the third year of membership, the EMF will be calculated in the same manner as it is for all continuing districts. The new district will also sign an agreement, approved by its governing board, which recognizes the provisions of Section 8 of the Joint Powers Agreement. This provision states that no member may terminate its membership as a party to this agreement for three years after becoming a member. The agreement will state that if the district terminates its membership in the Workers' Compensation Program before the three-year period ends, it agrees to pay an early withdrawal penalty of 25% of its annual contribution to SRIMG or \$25,000, whichever is larger. The penalty is due 60 days after the end of the fiscal year. Interest will accrue at 12% per annum after the due date.

There shall be no buy-in cost for new districts joining SRIMG.

## **Acceptance of New Districts Property/Casualty**

An educational agency desiring to join School Risk and Insurance Management Group (SRIMG) shall submit a properly executed copy of the Joint Powers Agreement prior to **January 1<sup>st</sup>** preceding the fiscal year in which they wish to become members.

Participation in the SRIMG Property/Casualty Program shall begin July 1<sup>st</sup>, unless the Executive Director, with concurrence of the Executive Committee, shall authorize another date.

The new member district's contribution for its initial fiscal year will be calculated by SRIMG's broker. The methodology used (ADA count, vehicle count and assessed property valuation) will be the same as is used for all members within SRIMG.

The new district will also sign an agreement, approved by its governing board, which recognizes the provisions of Section 8 of the Joint Powers Agreement. This provision states that no member may terminate its membership as a party to this agreement for three years after becoming a member. The agreement will state that if the district terminates its membership in the Property/Casualty Program before the three-year period ends, it agrees to pay an early withdrawal penalty of 50% of its annual deductible fund contribution to SRIMG or \$25,000, whichever is larger. The penalty is due 60 days after the end of the fiscal year. Interest will accrue at 12% per annum after the due date.

There shall be no buy-in cost for new districts joining SRIMG.

## **Acceptance of New Districts Employee Benefit Trust**

An educational agency desiring to join School Risk and Insurance Management Group (SRIMG) shall submit a properly executed copy of the Joint Powers Agreement prior to **January 1<sup>st</sup>** preceding the fiscal year in which they wish to become members.

If the District is already a member of SRIMG, but not part of the Employee Benefit Trust Fund, then the District needs to sign an agreement with SRIMG. This agreement needs to be executed at least 90 days before benefits begin.

Participation in the SRIMG Employee Benefit Trust shall begin July 1<sup>st</sup> unless the Executive Director, with concurrence of the Executive Committee, shall authorize another date.

The agreement, approved by its governing board, recognizes the provisions of Section 8. of the Employee Benefit Program Document. This provision states that no member may terminate its membership in the Employee Benefit Trust as a party to this agreement for three years after becoming a member. The agreement will state that if the district or bargaining group terminates its membership in the Employee Benefit Trust Program before the three-year period ends, it agrees to pay an early withdrawal penalty of 50% of its monthly premium to SRIMG or \$50,000, whichever is smaller. The penalty is due 60 days after the end of the fiscal year. Interest will accrue at 12% per annum after the due date.

The Executive Committee of SRIMG reserves the right to refuse membership to any district that they feel acceptance into SRIMG would not benefit the existing membership. In addition, SRIMG reserves the right to perform any and all underwriting procedures deemed necessary to determine if membership is a benefit to SRIMG.



## **Why Choose SIG?**

### **Schools Insurance Group (SIG) is a Joint Powers Authority.**

In simple language, this means school districts can financially join together to cover claims, have access to services, supports, and resources, and save money on rates for benefits and health services. SIG is a way for each member District's voice to be heard.

### **SIG is personable.**

With a staff of nine individuals, we know YOU. We know your schools and cultures. We know the area and the unique needs of each of your Districts. We are personable, and we are dedicated to support you and ultimately the students you serve.

### **SIG is transparent.**

We share our rates upfront. We share how the rates are calculated. We have a Subcommittee who discusses the rates and how they are established for the year. We are transparent with all of our data, and we are confident that what we are asking District members to fund our programs appropriately for the need.

### **SIG is financially strong.**

We have a higher level of equity per member at SIG. This is because we set rates according to our group's experience, and in alignment with data. If you look long term, this places SIG in a much better financial position.

### **SIG trains and supports your needs.**

We provide Public School Works, anonymous reporting platforms, access to free HR legal advice, and sound attorney relationships for liability and Worker's Compensation needs. Our relationships have built strong partnerships over the years. Due to that, we have vast supports and services we can provide with no additional fees to you to utilize them when you need.

### **SIG's Worker's Compensation Rates are the lowest in the area.**

All of our combined efforts with training through PublicSchool Works, legal advice through our HR legal counsel hotline, ergonomics guidance, employee wellness, employee assistance programs (EAP/ComPsych), and strong support from each member District to do right by our employees, allows us to keep our claim costs down, and ultimately keep all of your Worker's Compensation Rates low. If you were to go elsewhere for Worker's Compensation you would pay an additional \$1/\$1 of payroll.

### **SIG is all inclusive.**

SIG does not tack on additional fees for any request or need. We do not charge for claims administration, appraisals, loss control reports, etc. Those items are all inclusive with our work to support you and all of our members.

### **SIG is your valuable resource.**

We are here for you when things are not going well, and you need a hand. SIG is also an asset to you when you are grinding through a normal school year and need support.

**SIG is here for YOU!**



**AMENDED AND RESTATED BYLAWS  
OF THE  
SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP**

These are the Amended and Restated Bylaws (the “Bylaws”) for the governance of the **Schools Risk and Insurance Management Group**, as duly adopted by the **Joint Powers Board** on April 6, 2022.

**ARTICLE 1 - DEFINITIONS**

The definitions of terms used in these **Bylaws** shall be the same as are contained in the **Joint Powers Agreement** forming the School Risk and Insurance Management Group. In addition to the terms defined in the **Agreement** the following terms shall have the meaning as herein stated unless otherwise required by the context:

- A. **Contribution:** All monies paid by a **Member** to the **Group**.
- B. **Executive Committee:** The nine-member (9) committee elected by the **Joint Powers Board** to provide for the management of the business and affairs of the **Group**.
- C. **Program Plan Document** shall mean a document adopted by the **Joint Powers Board** outlining the policies and procedures for the operations of that **Program**.

**ARTICLE 2 – PRINCIPAL OFFICE**

The **Group’s** principal office for the transaction of business is located at 550 High Street, Suite 201, Auburn, California 95603. All notices required to be filed with **Group** shall be delivered to the location stated above.

**ARTICLE 3 - THE JOINT POWERS BOARD**

**A. Appointment**

All **Voting Members** shall designate one **Representative** as a member of the **Joint Powers Board**, and one alternate to serve in the absence of the **Representative**. Such appointment shall be made pursuant to a resolution adopted by the governing board of the **Voting Member**. Both the appointed Representative and the Alternate must be a Superintendent, Assistant Superintendent, Business Manager, Chief Business Officer, Chief Operating Officer, Chief Financial Officer, or equivalent level employee. Within 60 days of the effective date of these amended bylaws, any **Voting Member** whose **Representative** or alternate does not meet these qualifications must designate a new **Representative** or alternate who does.

## **B. Powers Reserved to the Joint Powers Board**

Pursuant to the **Agreement**, the **Joint Powers Board** may not delegate its authority to:

- 1) Approve a new **Member** with a two-thirds affirmative vote of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**;
- 2) Expel a **Member** with a two-thirds affirmative vote of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**;
- 3) Create or dissolve a **Program** with a two-thirds affirmative vote of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**;
- 4) Amend the **Bylaws**;
- 5) Adopt the annual budget of the **Group**;
- 6) Adopt an investment policy;
- 7) Elect the members of the **Executive Committee**;
- 8) Elect the officers of the **Group**,
- 9) Approve signature authority, by resolution, on bank accounts, treasuries, and other financial transactions; and
- 10) Declare assessments and dividends.

Items 4) through 10) above are actions requiring a majority vote of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**.

Amendments to documents specific to a particular coverage program shall be amended at a regular or special meeting of the **Joint Powers Board** by a majority vote of the **Representatives** or alternates of those **Voting Members** that participate in the program. However, the **Joint Powers Board**, as a whole, shall have the authority to approve budgets, including contributions, dividends, or assessments for any program.

The **Joint Powers Board** may, by resolution, delegate such authority as is necessary for the management of the business and affairs of the **Group** to the **Executive Committee**, unless such delegation is prohibited by law or these Bylaws.

## **C. Meetings of the Joint Powers Board**

### **1) Regular and Special Meetings**

The **Joint Powers Board** shall have at least one (1) regular meeting each year. The

## SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP BYLAWS

**Executive Committee** shall provide notice of the date(s) and time for **Joint Powers Board** regular meeting(s). A copy of such notice shall be distributed to each **Voting Member**. The place of the regular meeting(s) shall be such public building or other place as may be designated by the **Executive Committee**.

A special meeting of the **Joint Powers Board** may be called by the President or the **Executive Committee** with at least twenty-four (24) hours prior notice.

### 2) **Ralph M. Brown Act**

The **Joint Powers Board** shall adopt rules for conducting its meetings and other business. All meetings of the **Joint Powers Board**, including regular, adjourned and special meetings, shall be called, noticed, held, and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with California Government Code section 54950).

### D. **Minutes**

The Secretary/Treasurer of the **Joint Powers Board** shall cause minutes of all meetings of the **Joint Powers Board** to be kept, and shall, as soon as possible after each meeting cause a copy of the minutes to be forwarded to each **Voting Member** of the **Joint Powers Board**.

### E. **Votes and Quorum**

A majority of the **Representatives** or alternates who are present at the meeting of the **Joint Powers Board** shall constitute a quorum for the transaction of business. If a quorum is present, the affirmative vote of a majority of the **Representatives** or alternates at the meeting and voting on any matter shall be deemed the act of the **Voting Members** unless the vote of a greater number is required by law, the Agreement, or these Bylaws. Each **Voting Member** of the **Joint Powers Board** shall have one vote.

## ARTICLE 4 - THE EXECUTIVE COMMITTEE

### A. **Election**

The nine-person (9) **Executive Committee** shall be elected or re-elected by the **Joint Powers Board** as follows:

1. The first five (5) members of the Committee shall be elected for a term of two (2) years.
2. The remaining four (4) members of the Committee shall be elected for a term of one (1) year.
3. Thereafter, **Executive Committee** members will each serve for two (2) years.
4. In order to serve on the **Executive Committee**, each member must be designated as the **Representative** or alternate to the **Joint Powers Board** by its **Voting Member** employer, and must be a Superintendent, Assistant Superintendent,

## SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP BYLAWS

Business Manager, Chief Business Officer, Chief Operating Officer, Chief Financial Officer, or equivalent level employee.

5. The **Joint Powers Board** shall, insofar as it is possible, elect the **Members** that represent different types and sizes of **Voting Members** as well as the various geographical areas of the **Voting Members**.
6. When a vacancy occurs on the **Executive Committee** before the end of a member's term, the **Executive Committee** may appoint a replacement to serve until the end of the vacated term. Said appointee shall, insofar as possible, represent the same type and size as the **Voting Member** vacating the position.
7. Three (3) of the nine (9) seats shall be filled by a **Representative** or alternate of **Voting Members** located in Nevada County. Six (6) of the nine (9) seats shall be filled by a **Representative** or alternate of **Voting Members** located in Placer County.

### B. Duties and Powers

The **Executive Committee** shall be responsible for the ongoing operations of the **Group** and is hereby empowered to implement and enforce these **Bylaws** and such other rules, regulations, and procedures as the **Joint Powers Board** shall adopt. As appropriate, the **Executive Committee** shall propose such amendments to these **Bylaws** to the **Joint Powers Board**. The **Executive Committee** shall have the powers and authority that are delegated to it by the **Joint Powers Board**.

### C. Meetings of the Executive Committee

The **Executive Committee** shall hold at least one (1) regular meeting in each quarter. The dates, time, and place for the regular meetings shall be fixed by the President of the **Joint Powers Board**. Notice of such regular meetings shall be given, and the agenda shall be posted, at least seventy-two (72) hours in advance of such meeting. The place of the regular meetings shall be such public place or other place as may be designated by the President. The **Executive Committee** shall be conducted in accordance with the Ralph M. Brown Act (commencing with California Government Code section 54950)

Special meeting of the **Executive Committee** may be called by the President with at least twenty-four (24) hours' notice.

### D. Minutes

The Secretary/Treasurer of the **Group** shall cause minutes of regular, adjourned regular and special meetings to be kept. As soon as possible after each meeting, the Secretary/Treasurer shall forward a copy of the minutes to each member of the **Executive Committee**.

### E. Quorum

A majority of the members of the **Executive Committee** shall constitute a quorum for the

transaction of business.

## ARTICLE 5 - OFFICERS

### A. Election and Term

The **Joint Powers Board** shall elect a President, Vice President, and Secretary/Treasurer at its first meeting; and, thereafter, at the spring meeting held in each succeeding fiscal year for a one-year term to begin July 1 of the following fiscal year No Officer shall serve more than two consecutive years in the same office.

In the event that the President, Vice President or Secretary/Treasurer so elected ceases to be a **Voting Member**, the resulting vacancy shall be filled at the regular meeting of the **Joint Powers Board** held immediately after such vacancy occurs. Officers so elected shall serve in the same capacity for both the **Executive Committee** and the **Joint Powers Board**. In the absence or inability of the President to act, the Vice President shall act as President. The President, or in his absence the Vice President, shall preside at and conduct all meetings of the **Executive Committee** and the **Joint Powers Board**.

The **Joint Powers Board** shall appoint an Executive Director who shall serve at the pleasure of the **Joint Powers Board**.

### B. Duties of the Officers

#### 1) President

The President shall preside over all meetings of the **Joint Powers Board** and the **Executive Committee**, and perform such other duties as the **Joint Powers Board** or **Executive Committee** may specify.

#### 2) Vice President

The Vice President shall act as the President, in the absence of the President, and perform such other duties as the **Joint Powers Board** or **Executive Committee** may specify.

#### 3) Secretary/ Treasurer

The Secretary/Treasurer of the **Group** shall assume the duties described in California Government Code section 6505.5, and shall:

- a) Receive and receipt all moneys of the **Group** and place it in the **Group's** treasury,
- b) Be responsible upon the Secretary/Treasurer's official bond for the safekeeping and disbursement of all **Group's** money so held by the Secretary/Treasurer,

## SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP BYLAWS

- c) Pay, when due, out of money of the **Group** so held by the Secretary/Treasurer all sums payable by the **Group**,
  - d) Insure that all minutes, correspondence, and documents are properly executed and that all notices of meeting are posted as required by law, and
  - e) Shall be the custodian of the financial records and property of the **Group**.
- 4) Executive Director  
The Executive Director shall act as fiscal agent for the **Group's** budget transactions.

### ARTICLE 6 – PROGRAMS

The **Joint Powers Board** shall authorize the creation of **Programs** with the adoption of a set of **Program Plan Documents** that outline the policies and procedures for the implementation and operations of the adopted **Program**.

The **Executive Committee** may adopt supplementary policies and procedures that facilitate the operations of such **Program** and are not inconsistent with the **Program Plan Documents**.

### ARTICLE 7 – ACCOUNTS AND RECORDS

#### A. Funds

The **Group** shall establish and maintain such funds and accounts as may be required by good accounting practice or by any provision of law or any resolution of the **Group**. Books and records of the **Group** shall be open to inspection at all reasonable times by representatives of the **Members**. The **Executive Committee** shall, as soon as practical after the close of the fiscal year, provide a copy of the Audited Financial Report for such fiscal year to each of the **Members**.

#### B. Dividends and Assessments

The **Joint Powers Board** may assess the **Members** of a **Program** as needed in order to adequately fund said **Program** for expected future liabilities and for an appropriate contingency margin as determined by the Committee.

Upon a determination by the **Joint Powers Board** that a **Program** has sufficient funds to pay all expected future liabilities and an adequate contingency margin, the **Joint Powers Board** may elect to return any excess funds to the **Members** as a dividend.

#### C. Audits

The **Group** shall either conduct an audit or contract with a Certified Public Accountant to make an annual audit of the accounts and records of the **Group**. The minimum requirements of the audit shall be those prescribed by the California State Controller for special districts under California Government Code section 26909 and shall conform to generally-accepted auditing standards. When such an audit of the **Group's** accounts and records is made by a Certified Public Accountant, a report thereof shall be filed as public record with each of the **Members**, and with the County



## SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP BYLAWS

Auditor of the County of Placer. Such report shall be filed within twelve (12) months of the end of the fiscal year under examination.

Any costs of audits pursuant to this section, including contracts with or employment of Certified Public Accountants, shall be borne by the **Group** and shall be a charge against any unencumbered funds of the **Group** available for this purpose.

### ARTICLE 8 – BUDGET

The **Executive Committee** shall recommend to the **Joint Powers Board** a budget that includes the annual contributions of each **Member**, and the **Joint Powers Board** shall adopt the budget as proposed or amended, prior to the beginning of the next fiscal year.

### ARTICLE 9 – DISSOLUTION

In the event of the dissolution, complete rescission or other final termination of the **Agreement** by the governing boards of two-thirds of the **Voting Members**, any property interest remaining in the **Group**, following a discharge of all obligations shall be made to the current **Members** in proportion to their respective contributions.

### ARTICLE 10 - ADDITIONAL MEMBERS

Any other Public Education Agency within the State of California that desires to join the **Group** shall submit a request to become a party to the **Agreement**. Upon of the two- thirds affirmative vote of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**, a **Public Education Agency**, shall be eligible to become a **Member**, provided it submits a properly executed copy of the **Agreement** to the **Joint Powers Board**.

Such additional parties shall forthwith pay to the **Group** its current **Contribution**, as determined by the **Executive Committee** and as outlined in the **Group**'s policies. Thereafter, such additional party shall be considered a **Member** to the same extent as the original **Members** to the **Agreement** and for all purposes.

### ARTICLE 11 - AMENDMENTS

Amendments to these **Bylaws** may be proposed by any **Representative** or alternate to the **Joint Powers Board**. The proposed amendment shall be referred to the **Executive Committee** for its consideration and recommendation to the **Joint Powers Board**. Article 4, Section A.7., which describes the representation by county on the Executive Committee, may be amended with a two-thirds vote of the **Joint Powers Board** at a regular or special **Joint Powers Board** meeting. All other amendments to these **Bylaws** may be made by a **majority** vote of the **Representatives** or alternates at a regular or special meeting of the **Joint Powers Board**.

**ARTICLE 12 - INVOLUNTARY TERMINATION**

A **Member** shall be involuntarily terminated if it refuses to abide by an amendment which has been approved by two-thirds of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**.

A **Member** may be involuntarily terminated for any reason if such termination is approved by two-thirds of the **Representatives** or alternates voting at a regular or special meeting of the **Joint Powers Board**.

The **Joint Powers Board** shall provide the terminated Member with a minimum of ninety (90) calendar days' written notice, and such involuntary termination shall be effective at the end of that fiscal year, if possible.

**ARTICLE 13 – NOTICE**

The **Group** shall address notices, billings, and other communications to a **Member** as directed by that **Member**. Each **Member** shall address notice to the **Group** to the Executive Director at the office address set forth in these Bylaws as the principal office.

**ARTICLE 14 - ENFORCEMENT**

The **Executive Committee** is authorized to enforce these **Bylaws**. If it is necessary to file a lawsuit against a defaulting **Member** to enforce the **Bylaws**, the defaulting **Member** shall pay such reasonable attorney fees to the **Group** as determined by the court.

**ARTICLE 15 - EFFECTIVE DATE**

These **Bylaws** shall go into effect upon the date specified in the preamble, which is the date that the **Joint Powers Board** adopted them.

**ARTICLE 16 - MEMBERS' OBLIGATIONS**

Each **Member** shall cooperate fully with **SRIMG** in investigating, defending and settling claims for which **SRIMG** provides coverage; shall pay cash contributions, assessments and other charges promptly; shall implement and follow prudent risk management practices to prevent and/or minimize the exposure to loss, and shall comply with the terms of the Joint Powers **Agreement**, the **Bylaws**, the **Program** policies and procedures in which the **Member** participates, and such other policies and procedures adopted by **SRIMG**.

## SCHOOLS RISK AND INSURANCE MANAGEMENT GROUP BYLAWS

### ADDENDUM EFFECTIVE JUNE 16, 2021

Article 4 of the Bylaws of the Schools Risk and Insurance Management Group calls for a nine-member Executive Committee with three members elected by Nevada County Voting Members, and six members elected by Placer County Voting Members. Currently the three Executive Committee members from Nevada County are serving concurrent terms from 2020 to 2022. The Joint Powers Board of the Group has determined that it is in the best interests of the Group to amend the bylaws for a one-time change to the term of one member of the Executive Committee from Nevada County so that the members may serve staggered terms. Doing so will allow for an experienced member from Nevada County to always be on the Executive Committee.

To accomplish this, the Board hereby determines to amend the Bylaws to shorten the term of one Nevada County Executive Committee member to one-year, serving from 2020 to 2021. The term of that member shall be immediately returned to a two-year term, serving from 2021 to 2023.

Therefore, the Board resolves to amend Article 4, paragraph A (3) temporarily to shorten the term of Executive Committee member Rusty Clark, serving from member Pleasant Ridge School District, to 2020-21. The term of this member shall be immediately restored to two years, running from 2021 to 2023, and for consecutive two-year terms thereafter. The Bylaws otherwise remain unchanged and all other Executive Committee members shall continue to serve two-year terms.

This Action Item may be appended to the Bylaws in the official records of the Group in order to document this temporary change.

# Gallagher Fee/Agreement Timeline



- 2015 – Inception of GBS Contract
  - Proposed fee was about half of the incumbent (WS) fee
  - \$245K Fee plus Hartford commissions
  - Included consulting hours to secure technology solution (Businessolver)
- 2017 – First Renewal
  - 12% Increase
  - \$275K Fee plus Hartford commissions
  - Wellness Consulting included at no charge
- 2022 – One Year Extension Approved
  - Initial contract was a 3 year term with a 7% increase
  - Due to other SIG needs, Gallagher proposed a 1 year renewal at no increase to provide more time for SIG
  - Wellness Consulting included at no charge
- 2023 - One Year Extension Requested
  - Propose 5% increase or \$289K plus Hartford commissions
  - Includes the addition of a new team member to support expanded scope of services for wellness consulting

In 2017, there were  
5,017 SIG subscribers

In 2022, there are 5,402  
SIG subscribers

# Gallagher Fee/Agreement Timeline



## SCOPE OF SERVICES

Subject to any changes and additions as may be mutually agreed by the parties, Gallagher will provide the following consulting/brokerage services:

- Develop short and long range employee benefit goals and strategies, providing the highest quality providers and a best in class benefit package for our employees.
- Partner with the Resources team at SIG in the administration of all group insurance plans including responding to questions from and providing information to staff, and providing other benefits-related advisory services throughout the plan year.
- Review and analyze claims experience, claim service, and claim administration to ensure maximum benefit to SIG.
- Determine and recommend the most cost efficient funding methods for benefit programs.
- Prepare bid specifications and solicit proposals, as needed, from insurance markets that specialize in group insurance plans.
- Evaluate bids and bidders, including administration, coverage, claim payment procedures, customer service, networks, reserve establishment policies and financial solvency.
- Provide SIG with in-depth analysis of proposed alternatives and assist with the process of selecting the most favorable annual renewal options.
- Apprise SIG of local and national benefit trends and provides benchmark survey data to help calibrate program offerings with employee and employer costs compared to similar organizations.

# Gallagher Fee/Agreement Timeline



- Meet with and provide reports and presentations to various SIG representatives if requested.
- Assist SIG with the implementation and communication of new programs or changes to existing programs, which may include attending and presenting information at Open Enrollment meetings when requested.
- Work closely with the benefits team to develop and execute the benefits communication strategy.
- Partner with SIG to effectively manage the vendors that provide insurance or related services to SIG.
- Provide overall guidance to SIG with Health and Welfare regulatory compliance.
- Research and report any new developments in the employee benefits arena on an ongoing basis.
- Recommend innovative ideas and new products, programs and services to ensure a competitive, valued and cost effective benefits program.
- Introduce proven programs and ideas to aggressively manage healthcare costs.
- Introduce proven programs and ideas to enhance SIG's corporate culture and improve employee productivity and morale.
- Educate and advise on Healthcare Reform, specifically PPACA, HIPAA, etc., and the key strategic decisions that SIG should consider.





# Summary Coverage Charts

2022 SPA Long Term Planning Meeting

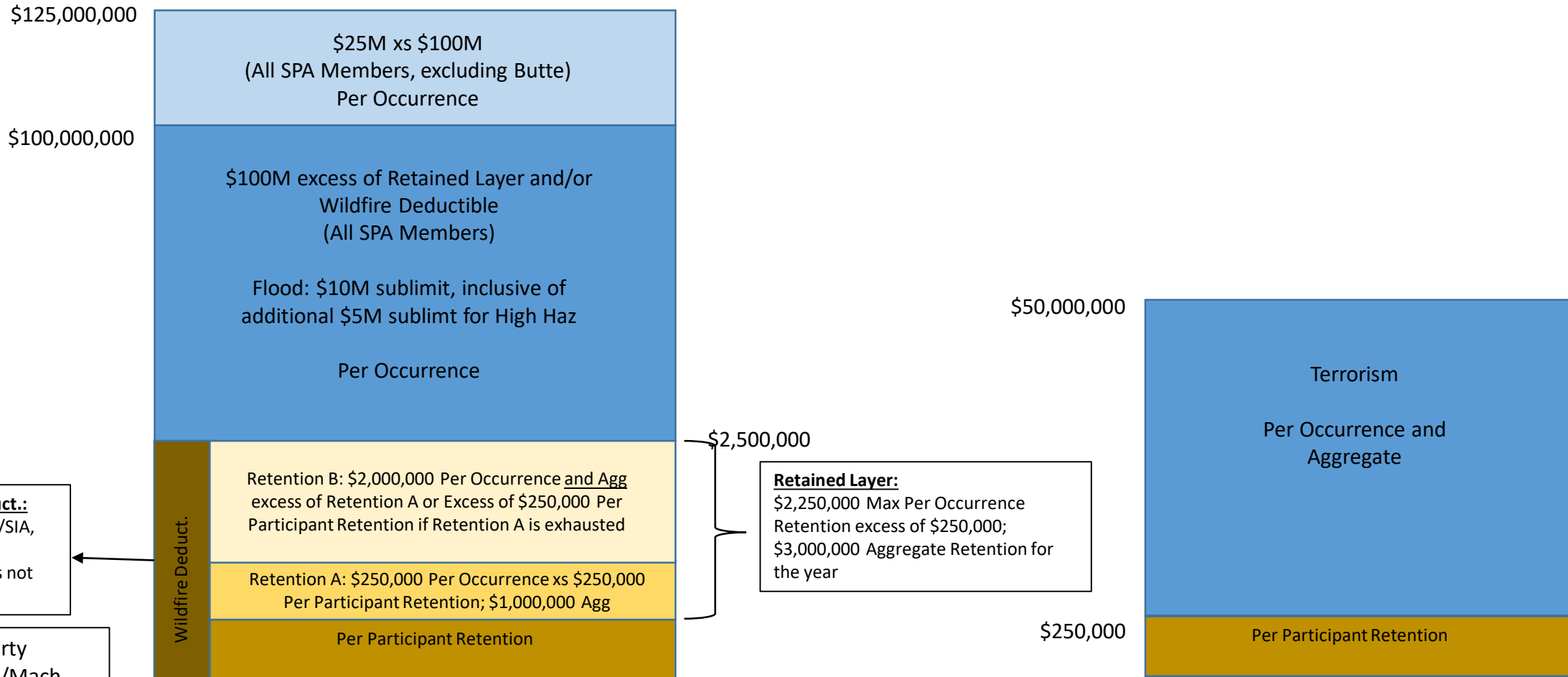
September





# Property Program (incl. Terrorism): SPA Structure

## All SPA Members



**Wildfire "blended" Deduct.:**  
 \$250K/NBSIA, \$350K SIG/SIA,  
 \$2.5M RESIG, \$5M Butte  
 Wildfire Deductible (does not  
 erode Retained Layer)

\$250,000 Property  
 \$100,000 Boiler/Mach.  
 \$500,000 High Haz Flood

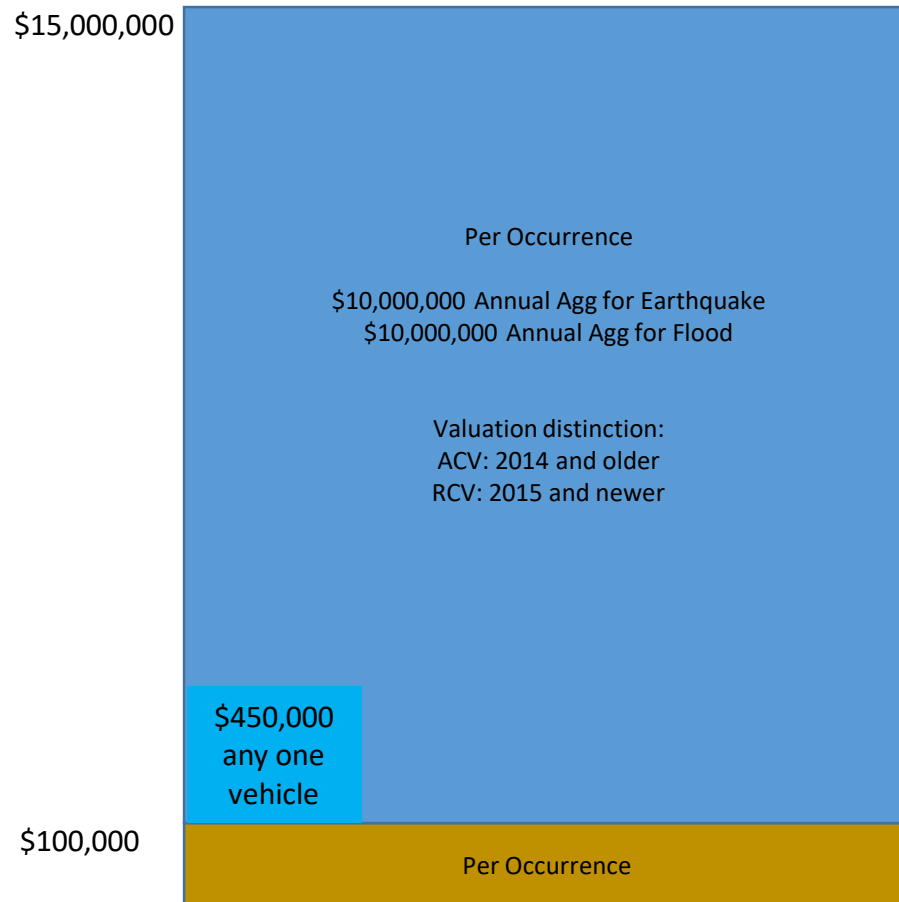
**Retained Layer:**  
 \$2,250,000 Max Per Occurrence  
 Retention excess of \$250,000;  
 \$3,000,000 Aggregate Retention for  
 the year

\*Various sublimits apply. See Dec Page or MOC for detail.



# APD Program: Vehicle Physical Damage

All SPA Members, excluding SIA



## Coverage Extensions

Temporary Transportation Rental Expenses:

Temporary Replacement Vehicle Physical Damage:

Towing, Storage and Debris Removal Expenses:

Newly Acquired Vehicles:  
(For up to N/A days unless Reporting Requirements apply)

Pollutant Clean Up and Removal Expenses:

Moving Equipment:

On-Board Electronics:

On-Board Expendable Supplies:

Fire Brigade Charges and Extinguishing Expenses:

## Sublimits of Insurance

\$ 250 per day

\$ 2,500 per **Occurrence**

\$ **POLICY LIMIT** per **Vehicle**  
For up to 30 Days

\$ 10,000 per **Occurrence**

\$ **REPORTING** per Vehicle

\$ 10,000 Policy Period Aggregate

\$ 10,000 per Occurrence

\$ 5,000 per **Vehicle**

\$ 5,000 per **Vehicle**

\$ 5,000 per **Occurrence**

**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.

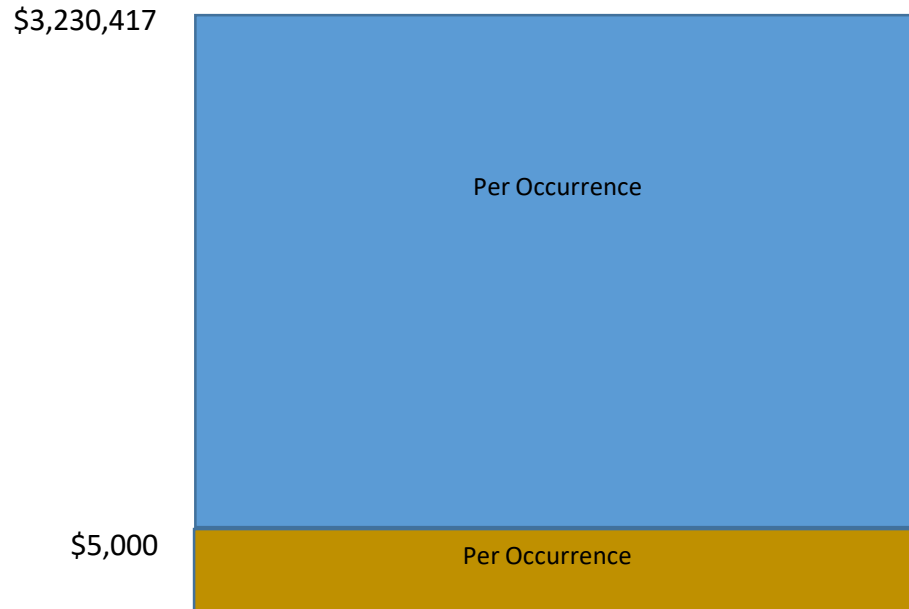
\$250,000 PER OCCURRENCE FOR EARTHQUAKE, EXCEPT;

\$250,000 PER OCCURRENCE FOR FLOOD



# APD Program: Mobile Equipment

All SPA Members, excluding SIA



### Unscheduled Equipment:

Unscheduled Equipment, any one item \$ 50,000  
 Unscheduled Equipment, per occurrence \$100,000

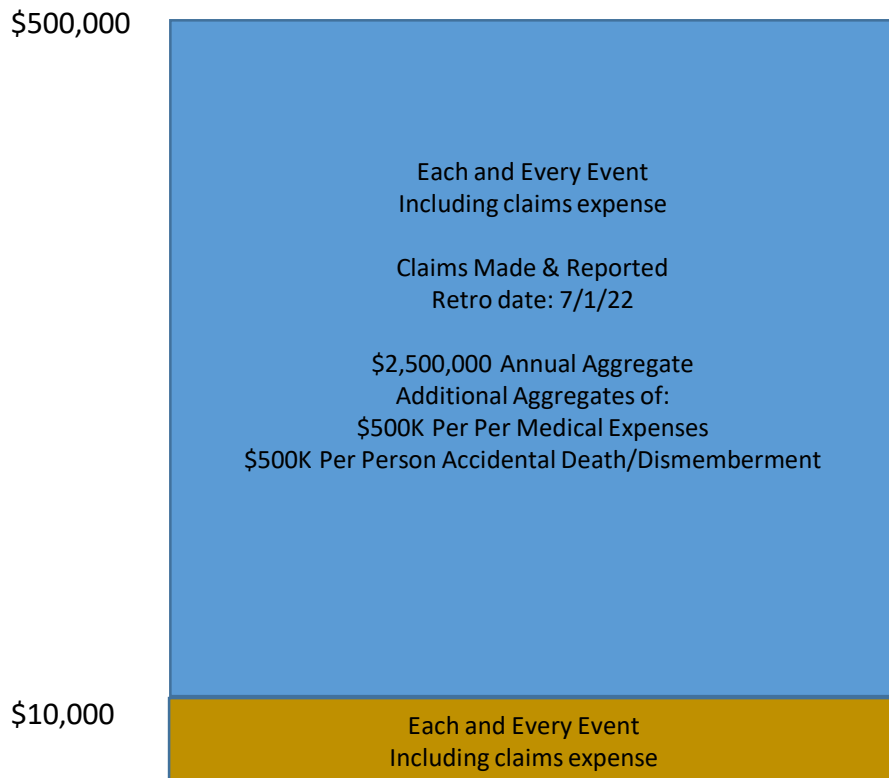
	<u>Per Item</u>	<u>Per Occurrence</u>
Newly Acquired Equipment: (For up to 90 days unless Reporting Conditions apply)	\$ 25,000	\$ 50,000
Leased, Rented or Borrowed Equipment:	\$ 25,000	\$ 50,000
Employee Tools:	\$ 1,000	\$ 5,000
Waterborne Property:	\$ NOT COVERED	\$ NOT COVERED
Crane Overload Coverage:	\$ EXCLUDED	\$ EXCLUDED
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>

Rental Reimbursement:	Expense Per Day	Policy Period Aggregate	Waiting Period
	\$ 250	\$ 7,500	24 Hours



# Alliant Deadly Weapons Program

## All SPA Members



**SUB-LIMITS:**  
(Each Sublimit is part of the Overall Limit of Liability and not in addition to it)

- \$ 250,000 Crisis Management Services - specified in endorsement
- \$ 250,000 Crisis Management Services – unspecified
- \$ 250,000 Counseling Services (\$15,000 per person maximum)
- \$ 250,000 Funeral Expenses (\$1M Aggregate; \$15,000 per person maximum)
- \$ 250,000 Business Interruption
- \$ 250,000 Demo/Clearance/Memorialization
- \$ 250,000 Extra Expense
- \$ 250,000 Threat
- \$ 250,000 Transit Extension – Response Fees for events associated with **reported** rolling stock exposures
- \$ 25,000 Per Person for Medical Expenses with a \$500,000 annual aggregate
- \$ 50,000 Per Person Accidental Death and Dismemberment with a \$500,000 annual aggregate
- Included Circumstantial Costs for Prevention Services (\$0 Deductible)

\*Various Endorsements exist. See Evidence of Coverage.



Coverage term: 7/1/2022 – 7/1/2023

	Carrier	Cost/Limit Description	Additional Notes
<b>General/Auto Liability</b>	SIG Self-funded retention \$37.85/ADA Safety National \$890,578 Schools Excess Liability Fund(SELF)\$19.38/ADA	After Member deductible to \$1M \$1M to \$5M \$5M to \$55M	
<b>Workers' Comp</b>	SIG Self-funded retention \$1.45/\$100 payroll Safety National \$487,451	First dollar to \$1M WC statutory / employers liability \$1M excess \$1M self-insured retention	
<b>Crime</b>	SIG Self-funded retention (inc. in liability) National Union Fire Ins. Co. (AIG) \$12,000	After Member deductible to \$100,000 \$100,000 to \$500,000	
<b>Cyber</b>	SIG Self-funded retention (inc. in liability) Beazley \$274,863	After Member deductible to \$250,000 Policy Aggregate: \$3M limit Tier I members: \$1M per member limit Tier II members: \$500,000 per member limit	10-hr. waiting period business income  \$250,000 1 <sup>st</sup> party
<b>Excess Cyber</b>	Underlying coverage pays first Then Crum & Forster \$153,716	Policy Aggregate \$2M limit excess \$3M Tier I members: \$1M per member limit Tier II members: \$500,000 per member	Acts like a reinstatement of limits. Primary \$3M must first be exhausted.
<b>Property Coverage</b>	SIG Self-funded retention \$.0264/\$100TIV Schools Program Alliance (SPA) \$4,273,816	After Member deductible to \$250,000* \$250,000 to \$125M	*\$350,000 wildfire ded