

BAY CITIES JOINT POWERS INSURANCE AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA

Thursday, October 26, 2023

10:00 a.m.

Silverado Hotel, 1600 Atlas Peak Blvd, Napa, CA 94558

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact John Burdette at (916) 244-1169 or John.burdette@sedgwick.com. Requests should be made as early as possible, and at least one full business day before the start of the meeting.

Documents and materials relating to an open-session agenda item provided to the Bay Cities Joint Powers Insurance Authority (BCJPIA) less than 72 hours prior to a regular meeting will be available for public inspection. Please contact John Burdette at (916) 244-1169 or John.burdette@sedgwick.com.

<u>Page</u>	1. CALL TO ORDER
	2. INTRODUCTIONS
	3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)
	4. PUBLIC COMMENTS - The Public may submit any questions in advance of the meeting by contacting John Burdette at: John.burdette@sedgwick.com . This time is reserved for members of the public to address the Board relative to matters of the BCJPIA not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to five minutes per person and twenty minutes in total.
5	5. CONSENT CALENDAR
	If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.
6	*A. Minutes of the June 22, 2023, Special Board of Directors Meeting
10	*B. BCJPIA Cash & Investment Report for the Quarter Ended June 30, 2023
36	*C. Internal Financial Statements as of June 30, 2023
44	*D. Warrant Listings for the Months of June, July, August, and September 2023
45	*E. Member Contingency Fund Balance as of September 30, 2023
46	*F. Pooled Auto Physical Damage and Property Programs' Claims History and Annual Financial Status as of June 30, 2023
54	*G. Public Self Insurers Annual Report for Fiscal Year 2022/2023
	*H. New Board Representatives for:
63	• Isabelle Leduc, City of Albany

* Reference materials enclosed with staff report.

- 64 • Lilybell Nakamura, City of Emeryville
- 65 • Emilia Gabriele (Alternate), City of Larkspur
- 66 • Charla Freckmann (Alternate), City of Menlo Park
- 67 • Amy Cunningham (Alternate), City of Novato
- 68 • Rosanna Moore (Alternate), City of Piedmont
- 69 • Chad Hess (Alternate), City of Sausalito
- 70 • Jason Castleberry (Alternate), City of Union City
- 71 *I. Final BCJPIA 2023/24 Budget
- 83 *J. 2023 BCJPIA Annual Report
- 108 *K. Member Board Meeting Attendance 2017/18-2022/23
- 109 *L. Resolution No. 02-2023/24 Regarding Amended Meeting Dates for 2023/24
- 111 *M. Scholarship Fund Update
- 113 *N. Workers' Compensation Legislative Update
 *Recommendation: Staff recommends the Board formally consider
 approval of the Consent Calendar as presented.*

6. MEMBERSHIP MATTERS

- 115 *A. Discussion Regarding City of Sausalito
 Recommendation: None.
- 161 *B. Discussion Regarding City of Monte Sereno
 Recommendation: None.

7. CLOSED SESSION – Pursuant to Government Code Section 54956.95(a), the Committee will hold a closed session to discuss the claims for the payment of tort liability losses, workers' compensation losses, or public liability losses incurred by the Joint Powers Authority:

Liability Claims

Rose v. City of Larkspur
Doe v. Boyes (City of Sausalito)
Chen v. City of Menlo Park
Alvarez v. City of Pleasanton
Barstow v. City of Pleasanton
Bowers v. City of Pleasanton
Dunkley Trust v. City of Pleasanton
Gumina v. City of Pleasanton
Holloway v. City of Pleasanton
Khong v. City of Pleasanton
Kuchareski v. City of Pleasanton
PRI Sunol LLC dba Sunol Memory Care v. City of Pleasanton
Tashima v. City of Pleasanton
Yankovich v. City of Pleasanton
Longo v. City of Redwood City
Adelman v. City of Redwood City
Lieu & Delfs v. City of Redwood City

Selner v. City of Redwood City
Villa Montgomery Apartments v. City of Redwood City
Dinihanian v. City of Sausalito
Dubowitz v. City of Sausalito
Goff v. City of Sausalito
Kennedy v. City of Sausalito
Kerr, Dayton v. City of Sausalito
Lalanne v. City of Sausalito
Portje v. City of Sausalito
Powelson, R. v. City of Sausalito
Powelson, R. v. City of Sausalito
Procter v. City of Sausalito
Schultz v. City of Sausalito
Strawbridge v. City of Sausalito
Wahl v. City of Sausalito
Wild v. City of Sausalito

REPORT FROM CLOSED SESSION - Pursuant to Government Code Section 54957.1, the Committee must report in open session any action taken, or lack thereof, in closed session.

8. MEMBERSHIP MATTERS

- 170 *A. Direction from the Board of Directors Regarding the City of Sausalito
 Recommendation: The Executive Committee recommends the Board of Directors pursue all available remedies against the City of Sausalito, including expulsion, under Article 14 of the BCJPIA Bylaws. Further, the Committee recommends the Board issue a notice of default to the City of Sausalito per Article 14, Section 1 of the BCJPIA Bylaws.
- 171 *B. Direction from the Board of Directors Regarding the City of Monte Sereno
 Recommendation: The Executive Committee recommends the Board of Directors pursue all available remedies against the City of Monte Sereno, including expulsion, under Article 14 of the BCJPIA Bylaws. Further, the Committee recommends the Board issue a notice of default to the City of Monte Sereno per Article 14, Section 1 of the BCJPIA Bylaws.

9. LIABILITY PROGRAM MATTERS

- 172 *A. Evaluation of Excess Liability Coverage for 2024/25
 Recommendation: Discuss and provide direction to staff.

10. FINANCIAL MATTERS

- 238 *A. June 30, 2023, Liability Program Dividend Calculation
 Recommendation: Staff recommends the Board retain the dividend to strengthen the pool's net position and accept and file the Liability Program Fund Balance Calculation as of June 30, 2023.

- 241 *B. June 30, 2023, Workers' Compensation Program Dividend Calculation
 Recommendation: Staff recommends the Board accept and file the Workers' Compensation Program Fund Balance Calculation as of June 30, 2023.
- 245 *C. June 30, 2023, Pooled Property Program (PPP) Dividend Calculation
 Recommendation: Staff recommends the Board retain the dividend to strengthen the pool's net position and accept and file the Property Program Dividend Calculation as of June 30, 2023.
- 248 *D. Benchmarking Analysis
 Recommendation: Staff recommends the Board receive and accept the Benchmarking Analysis.

11. WORKERS' COMPENSATION PRESENTATIONS

- 261 *A. Program Overview by Innovative Claims Solutions (ICS), Third Party Claims Administrator
 Recommendation: None.
- 277 B. The Life of a Claim: Workers' Compensation Claims Process Overview
 Recommendation: None.

12. CLOSING COMMENTS

This time is reserved for comments by Bay Cities Joint Powers Insurance Authority members and/or staff and to identify matters for future Bay Cities Joint Powers Insurance Authority business.

- A. Board of Directors
- B. Staff

13. ADJOURNMENT

NOTICES:

- The next BCJPIA Executive Committee meeting will be held on Thursday, December 14, 2023, via Zoom.
- The next BCJPIA Board of Directors Meeting will be held on Thursday, February 8, 2024, via Zoom.
- The next CARMA Board of Directors meeting will be held on Friday, January 12, 2024, location TBD. The BCJPIA representative to the CARMA Board is Dan Schwarz, City of Larkspur, and the Alternate is Daria Carrillo, Town of Corte Madera.
- The next ERMA Board of Directors meeting will be held on Friday, February 2, 2024, in Sacramento. The BCJPIA alternate to the ERMA Board is Jon Maginot, City of Los Altos.
- The next LAWCX Board of Directors meeting will be held on Tuesday, November 7, 2023, in Santa Cruz, CA. The BCJPIA representative is Ruben Martin, Central Marin Fire Authority, and the alternate is Adam Wolff, City of Corte Madera.

October 26, 2023

Agenda Item 5.A.-N.

CONSENT CALENDAR

SUBJECT: Consent Calendar
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

BACKGROUND AND STATUS:

The Consent Calendar consists of items that require approval or acceptance but are self-explanatory and require no discussion. If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.

RECOMMENDATION:

Staff recommends the Board formally consider approval of the Consent Calendar as presented.

REFERENCE MATERIALS ATTACHED:

- *A. Minutes of the June 22, 2023, Special Board of Directors Meeting
- *B. BCJPIA Cash & Investments Report for the Quarter Ended June 30, 2023
- *C. Internal Financial Statements as of June 30, 2023
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- *H. New Board Representatives for:
 - Isabelle Leduc, City of Albany
 - Lilybell Nakamura, City of Emeryville
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- *M. Scholarship Fund Update
- *N. Workers' Compensation Legislative Update

BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)

MINUTES OF THE BOARD OF DIRECTORS MEETING OF JUNE 22, 2023

A special meeting of the Board of Directors was held on June 22, 2023, via Zoom.

MEMBERS PRESENT:

Dan Schwarz, President, Larkspur
Heather Rowden, Treasurer, Albany
Sam Harvey, Berkeley (*Arrived after voting on 6.A.*)
Marc Shapp, Berkeley, Alternate
Carolina Yuen, Brisbane
Abby Partin, Brisbane, Alternate
Ruben Martin, Central Marin Fire Authority
Michael Norton, Central Marin Police Authority
Adam Wolff, Corte Madera
Lilybell Nakamura, Emeryville
Pedro Jimenez, Emeryville, Alternate
Brittany Mello, Menlo Park
Trevor Atashkarian, Mill Valley, Alternate
Jessica Collins, Novato
Wes Cheung, Pleasanton, Alternate
Jeff Zuba, San Anselmo
Chris Zapata, Sausalito
Jackie Acosta, Union City

MEMBERS ABSENT:

Michael Vivrette, Fairfax
Jon Maginot, Los Altos
Steve Leonardis, Monte Sereno
John Tulloch, Piedmont
Michelle Flaherty, Redwood City
Suzanne Creekmore, Tiburon

OTHERS PRESENT:

Jaesa Cusimano, BCJPIA Executive Director
Yahaira Velasquez, BCJPIA Assistant Executive Director
Will Portello, BCJPIA Litigation Manager
Lam Le, BCJPIA Finance Manager
John Burdette, BCJPIA Analyst Assistant
Kellie Murphy, BCJPIA Legal Counsel
Jacquelyn Miller, BCJPIA Workers' Compensation Manager

1. CALL TO ORDER

The June 22, 2023, Board of Directors meeting was called to order at 9:02 a.m. by President Dan Schwarz.

2. INTRODUCTIONS

Introductions were made and it was determined a quorum was present.

3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

Carolina Yuen moved to approve the agenda. Rueben Martin seconded the motion. A roll call vote was taken and the motion passed unanimously by Heather Rowden, Marc Shapp, Carolina Yuen, Ruben Martin, Michael Norton, Adam Wolff, Lilybell Nakamura, Dan Schwarz, Brittany Mello, Trevor Atashkarian, Jessica Collins, Wes Cheung, Jeff Zuba, Chris Zapata, and Jackie Acosta.

4. PUBLIC COMMENTS

None.

5. POOLED GENERAL LIABILITY PROGRAM

A. Pooled Liability Program Memorandum of Coverage for the 2023/24 Program Year

Mr. Will Portello, BCJPIA Litigation Manager, and Ms. Kellie Murphy, BCJPIA Legal Counsel, were present to discuss their proposed changes to the Pooled Liability Program Memorandum of Coverage (MOC). Mr. Portello explained that language changes are being proposed by staff to ensure the Board's intended coverage is provided within the MOC. He reviewed the changes to the following sections in the MOC with the Board as follows:

- Sec. I – the revisions are intended to clearly state the Board's existing intention that the MOC must be interpreted in accordance with the principles of contract law as applied to pooled liability programs and that legal authority governing the duties of insurance companies does not apply. Additional language was added to clarify the Board's intent to pay defense costs only as long as the claim can be reasonably construed to seek damages covered by the MOC, and again to further delineate that insurance law does not apply to assessing BCJPIA's duty to pay defense costs.
- Sec. II.9 - revisions concerning damages are set forth to clarify the existing intention that, while plaintiff's attorney's fees are to be considered an aspect of damages for purposes of the MOC, the obligation to pay such fees only arises in the context of an underlying covered claim for damages.
- Sec. II.13 – the definition of inverse condemnation was revised to clarify the Board's existing intent to exclude coverage for all inverse condemnation as defined regardless of the legal theory alleged, the style of pleading or the form of allegations seeking recovery.
- Sec. II.14 – Land use regulation and planning was added as a definition to clarify and implement the Board's existing intent to exclude coverage for claims arising from a member's land use regulation or planning and that such claims are excluded separate from inverse condemnation claims.

- Sec. II.27 – the revised definition of ultimate net loss is intended to clarify the Board’s intent that attorneys’ fees are not “damages” within the meaning of the MOC unless the entitlement to attorneys’ fees arose in the context of a covered claim for damages.
- Sec. VI.13(a) – the exclusion language for inverse condemnation claims was revised to incorporate the special definition of inverse condemnation and to clarify the 50% cost-sharing provision applies to all claims that could fall within the existing scope of inverse condemnation claims that are not excluded, regardless of the captioning of the cause of action.
- Sec. VI.14 – language was added to clarify that claims arising out of or in connection with land use regulation or planning, by whatever name called, are excluded.
- Sec. VI.36 – this new exclusion was added to exclude sedimentation claims.

A discussion ensued regarding concerns that the revised definition of damages in connection with land use regulation and planning can be misinterpreted such that it could potentially exclude independent claims that may be factually connected to a matter in which injunctive or non-monetary relief is awarded, where coverage should be provided.

Upon further discussing, the Board agreed the MOC should be approved for the 2023/24 program year with the changes as presented, and that staff bring forth proposed language to further clarify this definition to ensure covered claims are not being excluded from coverage. Staff advised proposed language would be brought to the Executive Committee meeting in August for further discussion.

Marc Shapp moved to approve the Pooled Liability Memorandum of Coverage for Program Year 2023/24 with the changes as presented, and to direct staff to bring forth to a future meeting, proposed language for addressing the concerns around the definition of damages in connection with land use regulation or planning. Adam Wolff seconded the motion. The motion passed with majority by Heather Rowden, Marc Shapp, Carolina Yuen, Ruben Martin, Michael Norton, Adam Wolff, Lilybell Nakamura, Dan Schwarz, Brittany Mello, Trevor Atashkarian, Jessica Collins, Wes Cheung, Jeff Zuba and Jackie Acosta. Chris Zapata voted no.

6. WORKERS’ COMPENSATION PROGRAM

A. Pooled Workers’ Compensation Program Memorandum of Coverage for the 2023/24 Program Year

Ms. Jaesa Cusimano, BCJPIA Executive Director, stated that at the June 1st meeting, the Board approved the Workers’ Compensation Program MOC for the 2023/24 program year with only changes to the dates throughout the document to reflect the new year. She reminded the Board that staff was advised of a potential change to the definition of an “occurrence” by both the Local Agency Workers’ Compensation Excess JPA (LAWCX) and LAWCX’s excess coverage provider, Public Risk Innovation, Solutions, and Management (PRISM); however, the language changes have not been received by staff to date.

Ms. Cusimano advised PRISM’s change to the definition of “occurrence” is to establish timeframes specifically intending to address multi-day events such as wildfires. She noted if

the proposed changes are made by excess coverage providers, staff would likely recommend the BCJPIA Board to amend the language within the MOC. As such, staff proposed the Board give staff the authority to make changes to the definition of occurrence to be in line with excess, and for staff to bring the MOC for the Board to ratify at a special meeting.

Chris Zapata moved to delegate authority to staff to make changes to the Worker's Compensation MOC to align with LAWCX and PRISM's, and bring the MOC to a special Board meeting for the Board to ratify. Rueben Martin seconded the motion. The motion passed unanimously by Heather Rowden, Marc Shapp, Carolina Yuen, Ruben Martin, Michael Norton, Adam Wolff, Lilybell Nakamura, Dan Schwarz, Brittany Mello, Trevor Atashkarian, Jessica Collins, Wes Cheung, Jeff Zuba, Chris Zapata, and Jackie Acosta.

7. CLOSED SESSION

The Board convened to closed session, pursuant to Government Code section 54956.95(a), at 9:44 a.m. to discuss the following matters:

Liability Claims

Dinihanian v. City of Sausalito

Whisky Springs HOA v. City of Sausalito

REPORT FROM CLOSED SESSION

The Board reconvened to open session at 9:48 a.m. There was no reportable action.

8. CLOSING COMMENTS

A. Board of Directors

None.

B. Staff

None.

9. ADJOURNMENT

There being no further business the Board of Directors meeting was adjourned at 9:50 a.m.

Jaesa Cusimano, Executive Director

Bay Cities Joint Powers Insurance Authority
~ Cash and Investment Report ~
As of June 30, 2023

Description of Accounts	Book Value	Market Value	Effective Yield	% Portfolio	Estimated Annual Interest
California Bank & Trust - Cash Accounts - (1)	\$ 1,244,828	\$ 1,244,828	0.00%	1.91%	\$ -
State of California Local Agency Investment Fund	26,283,230	25,884,474	3.15%	39.69%	827,922
US Bank Investments Managed by Chandler Asset Management - (2)	40,227,881	38,090,483	1.99%	58.40%	800,535
Total Cash and Investments	\$ 67,755,940	\$ 65,219,785	2.41%	100%	\$ 1,628,457

Notes:

1. The operating cash accounts with California Bank and Trust are non-interest bearing analysis checking accounts in which an earnings credit offsets all or a portion of the banking service charges.
2. Market prices are derived from closing bid prices as of the last business day of the month from either Interactive Data Corporation, Bloomberg, or Telerate, widely used third-party pricing vendors.

Attached are the Chandler Asset Management and Local Agency Investment Fund (LAIF) statements detailing all investment transactions.

COMPLIANCE WITH INVESTMENT POLICY

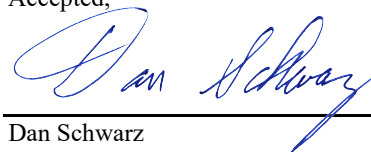
This report reflects all cash and investments of the Authority and is in compliance with all requirements of the Authority's Investment Policy. The investment program shown herein provides sufficient liquidity to meet the Authority's expenditure requirements for the next six months.

Respectfully submitted,



Lam Le
Finance Manager

Accepted,



Dan Schwarz
President



State of California

Pooled Money Investment Account

Market Valuation

6/30/2023

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
United States Treasury:				
Bills	\$ 26,007,755,477.17	\$ 26,399,578,085.33	\$ 26,373,531,500.00	NA
Notes	\$ 86,519,529,543.76	\$ 86,509,828,710.82	\$ 84,164,502,000.00	\$ 284,909,808.50
Federal Agency:				
SBA	\$ 304,224,258.70	\$ 304,224,258.70	\$ 303,681,095.57	\$ 1,346,489.58
MBS-REMICs	\$ 2,861,107.99	\$ 2,861,107.99	\$ 2,796,239.71	\$ 12,733.34
Debentures	\$ 8,945,771,764.62	\$ 8,944,151,139.64	\$ 8,759,821,400.00	\$ 55,422,809.00
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 1,700,000,000.00	\$ 1,700,000,000.00	\$ 1,647,748,000.00	\$ 10,856,492.50
Discount Notes	\$ 24,944,635,104.19	\$ 25,263,483,034.62	\$ 25,266,731,500.00	NA
Supranational Debentures	\$ 2,922,770,687.63	\$ 2,922,770,687.63	\$ 2,850,780,700.00	\$ 18,059,340.40
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 200,000,000.00	\$ 200,000,000.00	\$ 199,864,525.38	\$ 4,632,083.33
CDs and YCDs	\$ 13,200,000,000.00	\$ 13,200,000,000.00	\$ 13,189,091,719.79	\$ 224,912,305.57
Commercial Paper	\$ 7,730,447,541.69	\$ 7,808,541,430.55	\$ 7,803,585,652.74	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 463,858,804.42	\$ 463,789,526.64	\$ 438,964,830.00	\$ 3,327,576.53
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,082,000,000.00	\$ 5,082,000,000.00	\$ 5,082,000,000.00	NA
PMIA & GF Loans	\$ 358,954,000.00	\$ 358,954,000.00	\$ 358,954,000.00	NA
TOTAL	\$ 178,382,808,290.17	\$ 179,160,181,981.92	\$ 176,442,053,163.19	\$ 603,479,638.75

Fair Value Including Accrued Interest

\$ 177,045,532,801.94

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.984828499). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,696,569.99 or \$20,000,000.00 x 0.984828499.



PMIA/LAIF Performance Report as of 08/04/23



Quarterly Performance Quarter Ended 06/30/23

LAIF Apportionment Rate ⁽²⁾ :	3.15
LAIF Earnings Ratio ⁽²⁾ :	0.00008636172883763
LAIF Administrative Cost ^{(1)*} :	0.06
LAIF Fair Value Factor ⁽¹⁾ :	0.984828499
PMIA Daily ⁽¹⁾ :	3.26
PMIA Quarter to Date ⁽¹⁾ :	3.01
PMIA Average Life ⁽¹⁾ :	260

PMIA Average Monthly Effective Yields⁽¹⁾

July	3.305**
June	3.167
May	2.993
April	2.870
March	2.831
February	2.624

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/23 \$178.4 billion

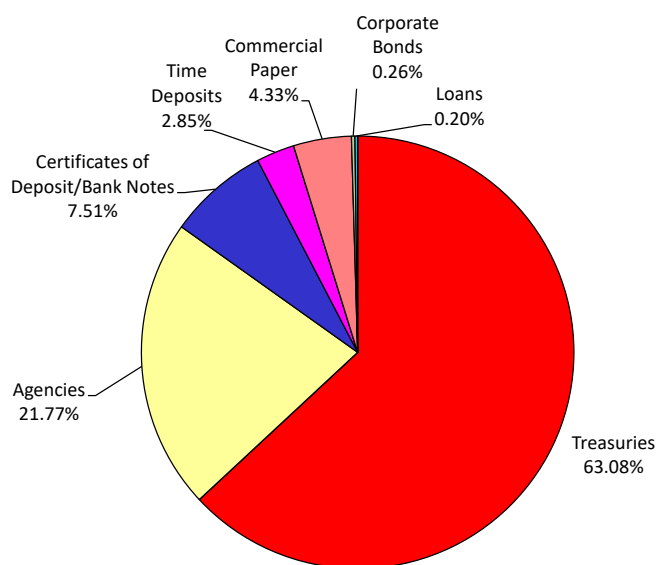


Chart does not include \$2,861,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

** Revised

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 04, 2023

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

BAY CITIES JOINT POWERS INSURANCE
AUTHORITY
ACCOUNTING MANAGER
1750 CREEKSIDE OAKS DRIVE
SUITE 200
SACRAMENTO, CA 95833

[Tran Type Definitions](#)

Account Number: 40-01-004

June 2023 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	26,283,230.23
Total Withdrawal:	0.00	Ending Balance:	26,283,230.23
Fair Value Factor as of 6/30/2023			0.984828499
Fair Market Value as of 6/30/2023			\$25,884,474.18

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 04, 2023

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[PMIA Average Monthly
Yields](#)

BAY CITIES JOINT POWERS INSURANCE
AUTHORITY
ACCOUNTING MANAGER
1750 CREEKSIDE OAKS DRIVE
SUITE 200
SACRAMENTO, CA 95833

[Tran Type Definitions](#)

Account Number: 40-01-004

May 2023 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	26,283,230.23
Total Withdrawal:	0.00	Ending Balance:	26,283,230.23

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

May 13, 2023

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[PMIA Average Monthly Yields](#)

BAY CITIES JOINT POWERS INSURANCE
AUTHORITY
ACCOUNTING MANAGER
1750 CREEKSIDE OAKS DRIVE
SUITE 200
SACRAMENTO, CA 95833

[Tran Type Definitions](#)

Account Number: 40-01-004

April 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
4/13/2023	4/12/2023	RW	1725916	1686276	LAM LE	-500,000.00
4/14/2023	4/13/2023	QRD	1726619	N/A	SYSTEM	179,306.12

Account Summary

Total Deposit:	179,306.12	Beginning Balance:	26,603,924.11
Total Withdrawal:	-500,000.00	Ending Balance:	26,283,230.23



Bay Cities Joint Powers Insurance Authority - Account #10256

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2023 THROUGH JUNE 30, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

US Bank
Alexander Bazan
(503) 402-5305

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.32
Average Coupon	1.97%
Average Purchase YTM	1.99%
Average Market YTM	4.87%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.48 yrs
Average Life	2.48 yrs

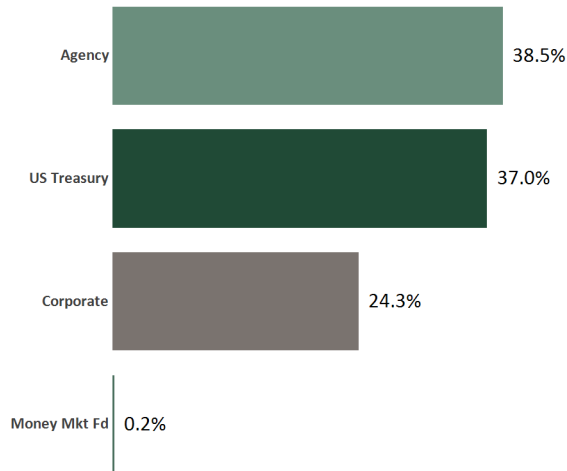
ACCOUNT SUMMARY

	Beg. Values as of 5/31/23	End Values as of 6/30/23
Market Value	38,277,558	38,090,483
Accrued Interest	196,719	183,759
Total Market Value	38,474,277	38,274,242
Income Earned	64,990	66,021
Cont/WD		-3,091
Par	40,283,132	40,355,430
Book Value	40,180,265	40,227,881
Cost Value	40,276,617	40,304,366

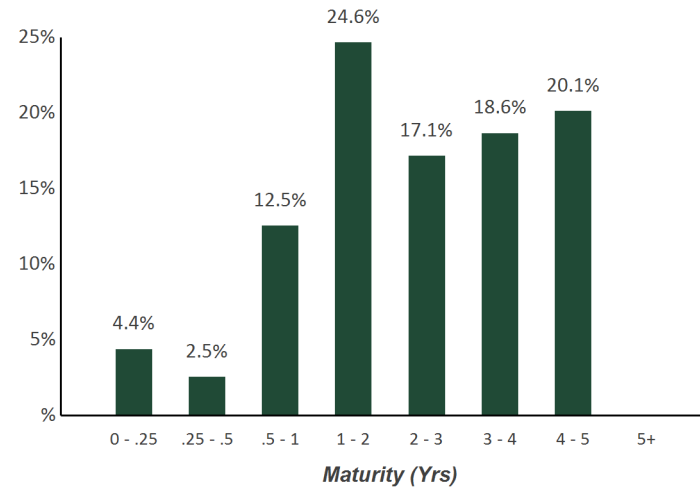
TOP ISSUERS

Government of United States	37.0%
Federal Home Loan Bank	15.8%
Federal National Mortgage Assoc	11.5%
Federal Farm Credit Bank	6.8%
Federal Home Loan Mortgage Corp	4.4%
MasterCard Inc	1.3%
Nextera Energy Capital	1.3%
Wal-Mart Stores	1.3%
Total	79.5%

SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	10/31/2014
Bay Cities Joint Powers Insurance Authority	-0.51%	-0.41%	1.20%	0.21%	-2.15%	-1.40%	1.16%	N/A	1.07%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.73%	-0.85%	0.95%	-0.42%	-2.53%	-1.78%	0.89%	N/A	0.80%

Statement of Compliance

As of June 30, 2023



Bay Cities Joint Powers Insurance Authority

Assets managed by Chandler Asset Management are in full compliance with state law and with the investment policy.

Category	Standard	Comment
Treasury Issues	5 years max maturity	<i>Complies</i>
U.S. Agencies	25% max per issuer; 5 years max maturity	<i>Complies</i>
Supranational Bonds	AA rated or better by a NRSRO; 20% maximum; 10% max per issuer; 5 years max maturity; IBRD, IFC, IADB only	<i>Complies</i>
Municipal Securities	A rated or better by a NRSRO; 30% maximum; 5% max per issuer; 5 years max maturity; Muni securities issued by members of BCJPIA not authorized	<i>Complies</i>
Banker's Acceptances	A-1/P-1/F-1 rated or better by a NRSRO; 40% maximum; 5% max per issuer; 180 days max maturity	<i>Complies</i>
Commercial Paper	A-1/P-1/F-1 rated or better by a NRSRO; 25% maximum (25% max combined Corporates/ NCD/ CP); 5% max per issuer; 270 days max maturity	<i>Complies</i>
Negotiable CDs	"A" rated or better by a NRSRO; 20% maximum (25% max combined Corporates/ NCD/ CP) ; 5% max per issuer; 2 years max maturity	<i>Complies</i>
Certificates of Deposit (CD)	20% maximum; 5% max per issuer; 2 years max maturity; Collateralized per CGC	<i>Complies</i>
Repurchase Agreements	10% max issuer; 30 days max maturity; Collateralized	<i>Complies</i>
Corporate Medium Term Notes	A rated or better by a NRSRO; 30% maximum; (25% max combined Corporates/ NCD/ CP) 5% max issuer; 5 years max maturity	<i>Complies</i>
Money Market Fund and Mutual Funds	Highest rating by two NRSROs; or SEC registered with 5 years experience min; Min \$500 million AUM; 20% maximum; 10% max per fund- for Mutual Funds; 20% max per fund- for Money Market Funds	<i>Complies</i>
LAIF	Max program limit per State Treasurer	<i>Complies</i>
Max Combined Limits (NCD/CP/ Corp)	The sum of investments in Negotiable CDs, Commercial Paper, and Corporate Medium Term Notes not to exceed 25% of portfolio	<i>Complies</i>
Maximum Maturity	5 years maximum maturity (Securities with maturities greater than 5 years can only be purchased with prior Board or Executive Committee approval)	<i>Complies</i>



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$40,180,264.57
<u>Acquisition</u>		
+ Security Purchases	\$1,238,516.02	
+ Money Market Fund Purchases	\$84,039.77	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,322,555.79
<u>Dispositions</u>		
- Security Sales	\$1,200,187.50	
- Money Market Fund Sales	\$43,650.32	
- MMF Withdrawals	\$3,090.82	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$0.00	
Total Dispositions		\$1,246,928.64
<u>Amortization/Accretion</u>		
+/- Net Accretion	\$262.42	
		\$262.42
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$28,273.45)	
		(\$28,273.45)
ENDING BOOK VALUE		\$40,227,880.69

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$33,131.55
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$1,200,187.50	
Accrued Interest Received	\$2,054.35	
Interest Received	\$83,587.50	
Dividend Received	\$452.27	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$0.00	
Total Acquisitions	\$1,286,281.62	
<u>Dispositions</u>		
Withdrawals	\$3,090.82	
Security Purchase	\$1,238,516.02	
Accrued Interest Paid	\$7,376.15	
Total Dispositions	\$1,248,982.99	
ENDING BOOK VALUE		\$70,430.18

Holdings Report

As of June 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133EJUS6	FFCB Note 2.875% Due 7/17/2023	450,000.00	08/28/2018 2.88%	449,883.00 449,998.95	99.91 4.82%	449,573.40 5,893.75	1.19% (425.55)	Aaa / AA+ AAA	0.05 0.05
313383YJ4	FHLB Note 3.375% Due 9/8/2023	325,000.00	11/29/2018 3.00%	330,401.50 325,213.83	99.62 5.37%	323,754.60 3,442.97	0.85% (1,459.23)	Aaa / AA+ NR	0.19 0.19
3135G06H1	FNMA Note 0.25% Due 11/27/2023	320,000.00	11/23/2020 0.29%	319,635.20 319,950.45	97.95 5.37%	313,454.08 75.56	0.82% (6,496.37)	Aaa / AA+ AAA	0.41 0.40
3133EJ3Q0	FFCB Note 2.875% Due 12/21/2023	500,000.00	01/30/2019 2.72%	503,525.00 500,341.64	98.70 5.69%	493,477.00 399.31	1.29% (6,864.64)	Aaa / AA+ AAA	0.48 0.46
3135G0V34	FNMA Note 2.5% Due 2/5/2024	175,000.00	02/21/2019 2.62%	174,042.75 174,884.11	98.23 5.55%	171,901.45 1,774.31	0.45% (2,982.66)	Aaa / AA+ AAA	0.60 0.57
3130A0XE5	FHLB Note 3.25% Due 3/8/2024	450,000.00	03/19/2019 2.50%	465,601.50 452,157.56	98.53 5.45%	443,373.75 4,590.63	1.17% (8,783.81)	Aaa / AA+ NR	0.69 0.66
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	750,000.00	04/08/2019 2.38%	749,827.50 749,975.88	97.97 5.42%	734,745.00 5,591.15	1.93% (15,230.88)	Aaa / AA+ NR	0.69 0.66
3133EKNX0	FFCB Note 2.16% Due 6/3/2024	500,000.00	06/25/2019 1.86%	506,945.00 501,301.23	97.16 5.34%	485,811.00 840.00	1.27% (15,490.23)	Aaa / AA+ AAA	0.93 0.90
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	600,000.00	Various 1.96%	625,872.00 604,953.01	97.57 5.52%	585,417.60 814.58	1.53% (19,535.41)	Aaa / AA+ NR	0.96 0.92
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	07/08/2019 1.92%	496,080.00 499,209.54	96.43 5.44%	482,160.00 4,350.69	1.27% (17,049.54)	Aaa / AA+ AAA	1.01 0.97
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	700,000.00	09/13/2019 1.78%	736,323.00 708,762.13	97.17 5.33%	680,162.00 6,037.50	1.79% (28,600.13)	Aaa / AA+ AAA	1.21 1.15
3133EKP75	FFCB Note 1.6% Due 9/17/2024	750,000.00	10/15/2019 1.68%	747,202.50 749,309.18	95.64 5.35%	717,324.75 3,466.67	1.88% (31,984.43)	Aaa / AA+ AAA	1.22 1.17
3135G0W66	FNMA Note 1.625% Due 10/15/2024	750,000.00	10/17/2019 1.66%	748,717.50 749,668.13	95.41 5.35%	715,585.50 2,572.92	1.88% (34,082.63)	Aaa / AA+ AAA	1.30 1.25
3135G0X24	FNMA Note 1.625% Due 1/7/2025	290,000.00	01/08/2020 1.69%	289,074.90 289,718.01	94.82 5.22%	274,967.85 2,277.71	0.72% (14,750.16)	Aaa / AA+ AAA	1.53 1.46
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	855,000.00	02/13/2020 1.52%	854,341.65 854,786.44	94.40 5.16%	807,097.77 4,951.88	2.12% (47,688.67)	Aaa / AA+ AAA	1.62 1.55
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	800,000.00	03/19/2020 1.18%	846,216.00 815,794.70	95.55 5.13%	764,410.40 5,647.22	2.01% (51,384.30)	Aaa / AA+ AAA	1.71 1.63



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G03U5	FNMA Note 0.625% Due 4/22/2025	510,000.00	04/22/2020 0.67%	508,949.40 509,619.27	92.48 5.02%	471,656.16 610.94	1.23% (37,963.11)	Aaa / AA+ AAA	1.81 1.76
3133ELZM9	FFCB Note 0.5% Due 5/14/2025	500,000.00	05/28/2020 0.56%	498,615.00 499,477.66	92.13 4.95%	460,671.50 326.39	1.20% (38,806.16)	Aaa / AA+ AAA	1.87 1.82
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	850,000.00	06/17/2020 0.54%	848,240.50 849,308.35	91.81 4.93%	780,370.55 165.28	2.04% (68,937.80)	Aaa / AA+ AAA	1.97 1.91
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	450,000.00	07/21/2020 0.48%	447,759.00 449,077.31	91.24 4.90%	410,575.05 750.00	1.07% (38,502.26)	Aaa / AA+ AAA	2.06 2.00
3135G05X7	FNMA Note 0.375% Due 8/25/2025	610,000.00	08/25/2020 0.47%	607,145.20 608,769.81	90.99 4.83%	555,068.89 800.63	1.45% (53,700.92)	Aaa / AA+ AAA	2.16 2.09
3137EAEEX3	FHLMC Note 0.375% Due 9/23/2025	490,000.00	09/23/2020 0.44%	488,525.10 489,340.98	90.74 4.80%	444,609.83 500.21	1.16% (44,731.15)	Aaa / AA+ AAA	2.24 2.17
3135G06G3	FNMA Note 0.5% Due 11/7/2025	705,000.00	11/09/2020 0.57%	702,476.10 703,808.04	90.63 4.76%	638,953.49 528.75	1.67% (64,854.55)	Aaa / AA+ AAA	2.36 2.29
3130AKFA9	FHLB Note 0.375% Due 12/12/2025	800,000.00	12/16/2020 0.45%	797,128.00 798,588.45	89.76 4.86%	718,060.80 158.33	1.88% (80,527.65)	Aaa / AA+ NR	2.45 2.38
3130ATUS4	FHLB Note 4.25% Due 12/10/2027	1,000,000.00	Various 3.87%	1,016,315.00 1,014,966.83	99.66 4.34%	996,569.00 2,479.16	2.61% (18,397.83)	Aaa / AA+ NR	4.45 4.00
3130ATS57	FHLB Note 4.5% Due 3/10/2028	750,000.00	04/24/2023 3.74%	775,095.00 774,164.51	100.96 4.27%	757,226.25 10,406.25	2.01% (16,938.26)	Aaa / AA+ AAA	4.70 4.14
Total Agency		15,380,000.00	1.69%	15,533,937.30 15,443,146.00	5.07%	14,676,977.67 69,452.79	38.53% (766,168.33)	Aaa / AA+ AAA	1.78 1.67
CORPORATE									
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	115,000.00	07/11/2018 3.49%	114,801.05 114,998.58	99.95 4.78%	114,937.10 1,840.48	0.31% (61.48)	A3 / A- A	0.04 0.04
06406FAD5	Bank of NY Mellon Corp Callable Note Cont 6/16/2023 2.2% Due 8/16/2023	250,000.00	04/11/2019 2.89%	242,972.50 249,795.92	99.59 5.37%	248,980.00 2,062.50	0.66% (815.92)	A1 / A AA-	0.13 0.13
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	450,000.00	Various 3.18%	454,969.00 450,257.34	99.49 5.73%	447,691.50 4,355.62	1.18% (2,565.84)	A1 / A+ A+	0.22 0.22
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	165,000.00	10/03/2018 3.64%	164,864.70 164,992.52	99.46 5.56%	164,105.21 1,345.78	0.43% (887.31)	A3 / A- A	0.28 0.27

Holdings Report

As of June 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	320,000.00	05/10/2021 0.50%	319,532.80 319,865.30	95.87 5.39%	306,793.28 196.00	0.80% (13,072.02)	A1 / AA AA-	0.87 0.84
46625HJX9	JP Morgan Chase Note 3.625% Due 5/13/2024	350,000.00	12/05/2019 2.20%	370,958.00 354,108.65	98.23 5.73%	343,812.70 1,691.67	0.90% (10,295.95)	A1 / A- AA-	0.87 0.84
14913R2L0	Caterpillar Financial Service Note 0.45% Due 5/17/2024	505,000.00	05/10/2021 0.50%	504,323.30 504,801.81	95.72 5.49%	483,386.00 277.75	1.26% (21,415.81)	A2 / A A+	0.88 0.86
89114QCA4	Toronto Dominion Bank Note 2.65% Due 6/12/2024	500,000.00	04/23/2021 0.65%	530,930.00 509,398.17	96.98 5.97%	484,889.00 699.31	1.27% (24,509.17)	A1 / A AA-	0.95 0.92
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	80,000.00	06/29/2021 0.64%	79,959.20 79,985.89	95.19 5.44%	76,151.84 230.56	0.20% (3,834.05)	A2 / A+ NR	1.04 1.01
69371RR40	Paccar Financial Corp Note 0.5% Due 8/9/2024	50,000.00	08/03/2021 0.52%	49,973.00 49,990.02	94.67 5.52%	47,334.25 98.61	0.12% (2,655.77)	A1 / A+ NR	1.11 1.07
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	200,000.00	08/08/2019 2.20%	199,558.00 199,900.57	96.26 5.62%	192,520.80 1,624.44	0.51% (7,379.77)	A1 / A+ NR	1.13 1.08
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	230,000.00	03/31/2022 2.86%	229,940.20 229,964.75	95.71 5.42%	220,133.69 1,529.50	0.58% (9,831.06)	A1 / A+ NR	1.77 1.68
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	500,000.00	08/06/2021 0.90%	517,335.00 508,552.61	93.42 5.67%	467,079.50 1,541.67	1.22% (41,473.11)	A2 / A- AA-	1.84 1.76
91159HHZ6	US Bancorp Callable Note Cont 4/11/2025 1.45% Due 5/12/2025	500,000.00	12/29/2021 1.33%	501,885.00 501,023.60	93.25 5.29%	466,261.50 986.81	1.22% (34,762.10)	A3 / A A	1.87 1.80
717081EX7	Pfizer Inc. Callable Note Cont 4/28/2025 0.8% Due 5/28/2025	400,000.00	06/03/2020 0.82%	399,612.00 399,851.25	92.33 5.06%	369,301.20 293.33	0.97% (30,550.05)	A1 / A+ A	1.91 1.85
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	500,000.00	05/20/2021 0.96%	503,840.00 501,844.65	92.31 5.37%	461,551.50 335.42	1.21% (40,293.15)	A1 / A AA-	1.95 1.88
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	105,000.00	Various 1.08%	105,339.85 105,196.35	90.43 4.75%	94,952.03 154.29	0.25% (10,244.32)	A3 / A+ A	2.88 2.76
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	100,000.00	09/08/2021 1.09%	99,811.00 99,878.49	89.28 4.68%	89,282.80 303.33	0.23% (10,595.69)	Aa2 / AA AA	3.22 3.08



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
438516BL9	Honeywell Intl Callable Note 08/01/2026 2.5% Due 11/1/2026	375,000.00	12/13/2022 4.33%	350,681.25 354,079.35	93.36 4.67%	350,118.38 1,562.50	0.92% (3,960.97)	A2 / A A	3.34 3.13
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	230,000.00	01/19/2022 1.99%	229,609.00 229,721.54	91.54 4.56%	210,547.52 2,068.08	0.56% (19,174.02)	A2 / A A	3.55 3.32
742718FV6	Procter & Gamble Co Note 1.9% Due 2/1/2027	495,000.00	01/27/2022 1.93%	494,297.10 494,495.34	91.48 4.50%	452,823.53 3,918.75	1.19% (41,671.81)	Aa3 / AA- NR	3.59 3.37
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	155,000.00	03/01/2022 2.47%	154,832.60 154,877.06	89.58 5.63%	138,844.51 1,244.74	0.37% (16,032.55)	A2 / A- A	3.68 3.40
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	460,000.00	03/07/2022 2.30%	459,912.60 459,935.24	93.51 4.21%	430,146.00 3,115.22	1.13% (29,789.24)	Aa2 / AA A+	3.71 3.47
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	450,000.00	04/27/2022 3.40%	445,936.50 446,913.02	94.65 4.79%	425,928.15 4,240.00	1.12% (20,984.87)	Aa3 / AA- NR	3.71 3.41
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	170,000.00	05/05/2022 4.04%	169,724.60 169,787.49	96.34 5.05%	163,773.41 963.33	0.43% (6,014.08)	A2 / A+ A+	3.86 3.50
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	400,000.00	10/05/2022 4.50%	390,356.00 391,788.12	98.09 4.45%	392,352.80 4,915.56	1.04% 564.68	Aa2 / AA AA	4.20 3.77
24422EWK1	John Deere Capital Corp Note 4.15% Due 9/15/2027	400,000.00	01/26/2023 4.20%	399,132.00 399,210.11	97.58 4.79%	390,317.20 4,887.78	1.03% (8,892.91)	A2 / A A+	4.21 3.76
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	500,000.00	Various 4.55%	506,888.60 506,519.05	101.13 4.60%	505,655.00 7,583.33	1.34% (864.05)	Aa3 / A+ NR	4.70 4.03
037833ET3	Apple Inc Callable Note Cont 4/10/2028 4% Due 5/10/2028	85,000.00	05/08/2023 4.04%	84,835.95 84,840.62	98.38 4.37%	83,619.09 481.67	0.22% (1,221.53)	Aaa / AA+ NR	4.87 4.34
341081GN1	Florida Power and Light Callable Note Cont 3/15/2028 4.4% Due 5/15/2028	520,000.00	05/23/2023 4.59%	515,580.00 515,670.01	98.12 4.84%	510,230.24 2,732.89	1.34% (5,439.77)	Aa2 / A+ AA-	4.88 4.31
58933YBH7	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	110,000.00	05/08/2023 4.07%	109,910.90 109,913.09	98.26 4.45%	108,088.09 544.50	0.28% (1,825.00)	A1 / A+ NR	4.88 4.36



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Total Corporate		9,670,000.00	2.43%	9,702,301.70 9,662,156.51	5.10%	9,241,607.82 57,825.42	24.30% (420,548.69)	A1 / A+ A+	2.52 2.31
MONEY MARKET FUND									
31846V203	First American Govt Obligation Fund Class Y	70,430.18	Various 4.70%	70,430.18 70,430.18	1.00 4.70%	70,430.18 0.00	0.18% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		70,430.18	4.70%	70,430.18 70,430.18	4.70%	70,430.18 0.00	0.18% 0.00	Aaa / AAA AAA	0.00 0.00
US TREASURY									
912828V80	US Treasury Note 2.25% Due 1/31/2024	750,000.00	04/12/2019 2.38%	745,693.36 749,473.96	98.16 5.47%	736,230.75 7,039.02	1.94% (13,243.21)	Aaa / AA+ AAA	0.59 0.56
912828U3	US Treasury Note 1.875% Due 8/31/2024	550,000.00	12/30/2019 1.70%	554,382.81 551,097.63	96.08 5.38%	528,429.55 3,446.84	1.39% (22,668.08)	Aaa / AA+ AAA	1.17 1.12
912828YV6	US Treasury Note 1.5% Due 11/30/2024	425,000.00	12/11/2019 1.68%	421,397.46 423,971.84	94.95 5.24%	403,517.53 539.96	1.06% (20,454.31)	Aaa / AA+ AAA	1.42 1.37
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	850,000.00	02/16/2021 0.49%	840,669.92 845,359.44	90.25 4.71%	767,125.00 358.02	2.01% (78,234.44)	Aaa / AA+ AAA	2.34 2.27
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	800,000.00	01/08/2021 0.48%	795,812.50 797,891.25	90.14 4.60%	721,093.60 8.15	1.88% (76,797.65)	Aaa / AA+ AAA	2.51 2.43
91282CBH3	US Treasury Note 0.375% Due 1/31/2026	450,000.00	02/23/2021 0.59%	445,376.95 447,575.59	89.78 4.61%	404,015.85 703.90	1.06% (43,559.74)	Aaa / AA+ AAA	2.59 2.51
91282CBQ3	US Treasury Note 0.5% Due 2/28/2026	750,000.00	03/04/2021 0.77%	740,126.95 744,724.61	89.83 4.59%	673,710.75 1,253.40	1.76% (71,013.86)	Aaa / AA+ AAA	2.67 2.59
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	450,000.00	03/30/2021 0.93%	446,009.77 447,806.03	90.38 4.51%	406,722.60 848.36	1.06% (41,083.43)	Aaa / AA+ AAA	2.75 2.66
91282CCF6	US Treasury Note 0.75% Due 5/31/2026	800,000.00	06/28/2021 0.87%	795,250.00 797,184.89	89.82 4.51%	718,593.60 508.20	1.88% (78,591.29)	Aaa / AA+ AAA	2.92 2.82
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	800,000.00	08/05/2021 0.72%	796,406.25 797,776.61	89.09 4.45%	712,718.40 2,085.64	1.87% (85,058.21)	Aaa / AA+ AAA	3.09 2.98
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	700,000.00	09/17/2021 0.87%	695,898.44 697,372.37	89.19 4.45%	624,312.50 1,754.76	1.64% (73,059.87)	Aaa / AA+ AAA	3.17 3.06
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	750,000.00	10/14/2021 1.05%	743,583.98 745,794.69	89.47 4.39%	671,016.00 1,649.59	1.76% (74,778.69)	Aaa / AA+ AAA	3.25 3.13



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	550,000.00	11/29/2021 1.21%	547,744.14 548,470.14	89.92 4.41%	494,570.45 1,042.46	1.29% (53,899.69)	Aaa / AA+ AAA	3.34 3.20
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	750,000.00	Various 1.46%	742,607.42 744,810.41	90.10 4.40%	675,732.75 794.06	1.77% (69,077.66)	Aaa / AA+ AAA	3.42 3.28
91282CDQ1	US Treasury Note 1.25% Due 12/31/2026	650,000.00	06/06/2022 3.04%	600,716.80 612,210.30	90.00 4.36%	585,000.00 22.08	1.53% (27,210.30)	Aaa / AA+ AAA	3.51 3.36
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	650,000.00	05/17/2022 2.94%	644,439.45 645,697.34	94.46 4.33%	614,021.20 3,011.55	1.61% (31,676.14)	Aaa / AA+ AAA	3.84 3.57
91282CET4	US Treasury Note 2.625% Due 5/31/2027	500,000.00	06/28/2022 3.25%	485,781.25 488,685.13	93.96 4.32%	469,804.50 1,111.68	1.23% (18,880.63)	Aaa / AA+ AAA	3.92 3.66
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	600,000.00	08/17/2022 3.05%	605,484.38 604,506.02	96.17 4.30%	577,031.40 52.99	1.51% (27,474.62)	Aaa / AA+ AAA	4.00 3.70
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	750,000.00	09/29/2022 4.02%	720,263.67 724,800.28	95.64 4.28%	717,275.25 7,833.73	1.89% (7,525.03)	Aaa / AA+ AAA	4.17 3.81
9128283F5	US Treasury Note 2.25% Due 11/15/2027	700,000.00	11/28/2022 3.93%	647,335.94 653,555.65	92.11 4.25%	644,738.50 2,011.55	1.69% (8,817.15)	Aaa / AA+ AAA	4.38 4.08
91282CGH8	US Treasury Note 3.5% Due 1/31/2028	750,000.00	02/03/2023 3.67%	744,199.22 744,661.37	97.11 4.20%	728,291.25 10,949.59	1.93% (16,370.12)	Aaa / AA+ AAA	4.59 4.12
91282CGT2	US Treasury Note 3.625% Due 3/31/2028	630,000.00	06/13/2023 3.96%	620,968.36 621,056.00	97.67 4.17%	615,332.97 5,740.57	1.62% (5,723.03)	Aaa / AA+ AAA	4.76 4.27
91282CHA2	US Treasury Note 3.5% Due 4/30/2028	630,000.00	06/13/2023 3.95%	617,547.66 617,666.45	97.17 4.15%	612,182.97 3,714.95	1.61% (5,483.48)	Aaa / AA+ AAA	4.84 4.37
Total US Treasury		15,235,000.00	2.01%	14,997,696.68 15,052,148.00	4.52%	14,101,467.37 56,481.05	36.99% (950,680.63)	Aaa / AA+ AAA	3.21 3.02
TOTAL PORTFOLIO		40,355,430.18	1.99%	40,304,365.86 40,227,880.69	4.87%	38,090,483.04 183,759.26	100.00% (2,137,397.65)	Aa1 / AA AAA	2.48 2.32
TOTAL MARKET VALUE PLUS ACCRUED						38,274,242.30			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/01/2023	31846V203	452.27	First American Govt Obligation Fund Class Y	1.000	4.66%	452.27	0.00	452.27	0.00
Purchase	06/03/2023	31846V203	5,400.00	First American Govt Obligation Fund Class Y	1.000	4.66%	5,400.00	0.00	5,400.00	0.00
Purchase	06/08/2023	31846V203	8,437.50	First American Govt Obligation Fund Class Y	1.000	4.66%	8,437.50	0.00	8,437.50	0.00
Purchase	06/10/2023	31846V203	28,375.00	First American Govt Obligation Fund Class Y	1.000	4.66%	28,375.00	0.00	28,375.00	0.00
Purchase	06/12/2023	31846V203	8,125.00	First American Govt Obligation Fund Class Y	1.000	4.66%	8,125.00	0.00	8,125.00	0.00
Purchase	06/14/2023	31846V203	8,625.00	First American Govt Obligation Fund Class Y	1.000	4.66%	8,625.00	0.00	8,625.00	0.00
Purchase	06/14/2023	91282CGT2	630,000.00	US Treasury Note 3.625% Due 3/31/2028	98.566	3.96%	620,968.36	4,679.82	625,648.18	0.00
Purchase	06/14/2023	91282CHA2	630,000.00	US Treasury Note 3.5% Due 4/30/2028	98.023	3.95%	617,547.66	2,696.33	620,243.99	0.00
Purchase	06/17/2023	31846V203	2,125.00	First American Govt Obligation Fund Class Y	1.000	4.66%	2,125.00	0.00	2,125.00	0.00
Purchase	06/21/2023	31846V203	7,187.50	First American Govt Obligation Fund Class Y	1.000	4.66%	7,187.50	0.00	7,187.50	0.00
Purchase	06/30/2023	31846V203	15,312.50	First American Govt Obligation Fund Class Y	1.000	4.70%	15,312.50	0.00	15,312.50	0.00
Subtotal			1,344,039.77				1,322,555.79	7,376.15	1,329,931.94	0.00
TOTAL ACQUISITIONS			1,344,039.77				1,322,555.79	7,376.15	1,329,931.94	0.00
DISPOSITIONS										
Sale	06/14/2023	3130A0F70	500,000.00	FHLB Note 3.375% Due 12/8/2023	99.025	2.93%	495,125.00	281.25	495,406.25	-5,865.03
Sale	06/14/2023	31846V203	43,650.32	First American Govt Obligation Fund Class Y	1.000	4.66%	43,650.32	0.00	43,650.32	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	06/14/2023	912828X70	725,000.00	US Treasury Note 2% Due 4/30/2024	97.250	1.60%	705,062.50	1,773.10	706,835.60	-22,408.42
Subtotal			1,268,650.32				1,243,837.82	2,054.35	1,245,892.17	-28,273.45
Security Withdrawal	06/12/2023	31846V203	2,986.65	First American Govt Obligation Fund Class Y	1.000		2,986.65	0.00	2,986.65	0.00
Security Withdrawal	06/23/2023	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
Subtotal			3,090.82				3,090.82	0.00	3,090.82	0.00
TOTAL DISPOSITIONS			1,271,741.14				1,246,928.64	2,054.35	1,248,982.99	-28,273.45
OTHER TRANSACTIONS										
Interest	06/03/2023	3133EKNX0	500,000.00	FFCB Note 2.16% Due 6/3/2024	0.000		5,400.00	0.00	5,400.00	0.00
Interest	06/08/2023	3130A0F70	500,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		8,437.50	0.00	8,437.50	0.00
Interest	06/10/2023	3130ATUS4	1,000,000.00	FHLB Note 4.25% Due 12/10/2027	0.000		25,500.00	0.00	25,500.00	0.00
Interest	06/10/2023	78015K7H1	500,000.00	Royal Bank of Canada Note 1.15% Due 6/10/2025	0.000		2,875.00	0.00	2,875.00	0.00
Interest	06/12/2023	3130AKFA9	800,000.00	FHLB Note 0.375% Due 12/12/2025	0.000		1,500.00	0.00	1,500.00	0.00
Interest	06/12/2023	89114QCA4	500,000.00	Toronto Dominion Bank Note 2.65% Due 6/12/2024	0.000		6,625.00	0.00	6,625.00	0.00
Interest	06/14/2023	3130A1XJ2	600,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		8,625.00	0.00	8,625.00	0.00
Interest	06/17/2023	3135G04Z3	850,000.00	FNMA Note 0.5% Due 6/17/2025	0.000		2,125.00	0.00	2,125.00	0.00
Interest	06/21/2023	3133EJ3Q0	500,000.00	FFCB Note 2.875% Due 12/21/2023	0.000		7,187.50	0.00	7,187.50	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	06/30/2023	91282CBC4	800,000.00	US Treasury Note 0.375% Due 12/31/2025	0.000		1,500.00	0.00	1,500.00	0.00
Interest	06/30/2023	91282CDQ1	650,000.00	US Treasury Note 1.25% Due 12/31/2026	0.000		4,062.50	0.00	4,062.50	0.00
Interest	06/30/2023	91282CEW7	600,000.00	US Treasury Note 3.25% Due 6/30/2027	0.000		9,750.00	0.00	9,750.00	0.00
Subtotal			7,800,000.00				83,587.50	0.00	83,587.50	0.00
Dividend	06/01/2023	31846V203	33,131.55	First American Govt Obligation Fund Class Y	0.000		452.27	0.00	452.27	0.00
Subtotal			33,131.55				452.27	0.00	452.27	0.00
TOTAL OTHER TRANSACTIONS			7,833,131.55				84,039.77	0.00	84,039.77	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	05/01/2023	31846V203	9,312.50	First American Govt Obligation Fund Class Y	1.000	4.42%	9,312.50	0.00	9,312.50	0.00
Purchase	05/01/2023	31846V203	1,206.13	First American Govt Obligation Fund Class Y	1.000	4.42%	1,206.13	0.00	1,206.13	0.00
Purchase	05/07/2023	31846V203	1,762.50	First American Govt Obligation Fund Class Y	1.000	4.42%	1,762.50	0.00	1,762.50	0.00
Purchase	05/10/2023	037833ET3	85,000.00	Apple Inc Callable Note Cont 4/10/2028 4% Due 5/10/2028	99.807	4.04%	84,835.95	0.00	84,835.95	0.00
Purchase	05/10/2023	31846V203	3,400.00	First American Govt Obligation Fund Class Y	1.000	4.42%	3,400.00	0.00	3,400.00	0.00
Purchase	05/12/2023	31846V203	4,345.00	First American Govt Obligation Fund Class Y	1.000	4.42%	4,345.00	0.00	4,345.00	0.00
Purchase	05/13/2023	31846V203	6,343.75	First American Govt Obligation Fund Class Y	1.000	4.42%	6,343.75	0.00	6,343.75	0.00
Purchase	05/14/2023	31846V203	1,250.00	First American Govt Obligation Fund Class Y	1.000	4.42%	1,250.00	0.00	1,250.00	0.00
Purchase	05/15/2023	31846V203	8,478.75	First American Govt Obligation Fund Class Y	1.000	4.42%	8,478.75	0.00	8,478.75	0.00
Purchase	05/17/2023	31846V203	1,136.25	First American Govt Obligation Fund Class Y	1.000	4.42%	1,136.25	0.00	1,136.25	0.00
Purchase	05/17/2023	58933YBH7	110,000.00	Merck & Co Callable Note Cont 4/17/2028 4.05% Due 5/17/2028	99.919	4.07%	109,910.90	0.00	109,910.90	0.00
Purchase	05/24/2023	31846V203	497,987.22	First American Govt Obligation Fund Class Y	1.000	4.42%	497,987.22	0.00	497,987.22	0.00
Purchase	05/25/2023	341081GN1	520,000.00	Florida Power and Light Callable Note Cont 3/15/2028 4.4% Due 5/15/2028	99.150	4.59%	515,580.00	444.89	516,024.89	0.00
Purchase	05/27/2023	31846V203	400.00	First American Govt Obligation Fund Class Y	1.000	4.42%	400.00	0.00	400.00	0.00
Purchase	05/28/2023	31846V203	1,600.00	First American Govt Obligation Fund Class Y	1.000	4.42%	1,600.00	0.00	1,600.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	05/31/2023	31846V203	17,437.50	First American Govt Obligation Fund Class Y	1.000	4.66%	17,437.50	0.00	17,437.50	0.00
Subtotal			1,269,659.60				1,264,986.45	444.89	1,265,431.34	0.00
TOTAL ACQUISITIONS			1,269,659.60				1,264,986.45	444.89	1,265,431.34	0.00
DISPOSITIONS										
Sale	05/10/2023	31846V203	84,835.95	First American Govt Obligation Fund Class Y	1.000	4.42%	84,835.95	0.00	84,835.95	0.00
Sale	05/17/2023	31846V203	109,910.90	First American Govt Obligation Fund Class Y	1.000	4.42%	109,910.90	0.00	109,910.90	0.00
Sale	05/24/2023	3133EKZK5	500,000.00	FFCB Note 1.6% Due 8/14/2023	99.153	1.54%	495,765.00	2,222.22	497,987.22	-4,296.99
Sale	05/25/2023	31846V203	516,024.89	First American Govt Obligation Fund Class Y	1.000	4.42%	516,024.89	0.00	516,024.89	0.00
Subtotal			1,210,771.74				1,206,536.74	2,222.22	1,208,758.96	-4,296.99
Security Withdrawal	05/10/2023	31846V203	2,995.61	First American Govt Obligation Fund Class Y	1.000		2,995.61	0.00	2,995.61	0.00
Security Withdrawal	05/25/2023	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
Subtotal			3,099.78				3,099.78	0.00	3,099.78	0.00
TOTAL DISPOSITIONS			1,213,871.52				1,209,636.52	2,222.22	1,211,858.74	-4,296.99
OTHER TRANSACTIONS										
Interest	05/01/2023	06367WB85	500,000.00	Bank of Montreal Note 1.85% Due 5/1/2025	0.000		4,625.00	0.00	4,625.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	05/01/2023	438516BL9	375,000.00	Honeywell Intl Callable Note 08/01/2026 2.5% Due 11/1/2026	0.000		4,687.50	0.00	4,687.50	0.00
Interest	05/07/2023	3135G06G3	705,000.00	FNMA Note 0.5% Due 11/7/2025	0.000		1,762.50	0.00	1,762.50	0.00
Interest	05/10/2023	665859AW4	170,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	0.000		3,400.00	0.00	3,400.00	0.00
Interest	05/12/2023	023135BW5	320,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	0.000		720.00	0.00	720.00	0.00
Interest	05/12/2023	91159HHZ6	500,000.00	US Bancorp Callable Note Cont 4/11/2025 1.45% Due 5/12/2025	0.000		3,625.00	0.00	3,625.00	0.00
Interest	05/13/2023	46625HJX9	350,000.00	JP Morgan Chase Note 3.625% Due 5/13/2024	0.000		6,343.75	0.00	6,343.75	0.00
Interest	05/14/2023	3133ELZM9	500,000.00	FFCB Note 0.5% Due 5/14/2025	0.000		1,250.00	0.00	1,250.00	0.00
Interest	05/15/2023	9128283F5	700,000.00	US Treasury Note 2.25% Due 11/15/2027	0.000		7,875.00	0.00	7,875.00	0.00
Interest	05/15/2023	91324PEC2	105,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.000		603.75	0.00	603.75	0.00
Interest	05/17/2023	14913R2L0	505,000.00	Caterpillar Financial Service Note 0.45% Due 5/17/2024	0.000		1,136.25	0.00	1,136.25	0.00
Interest	05/27/2023	3135G06H1	320,000.00	FNMA Note 0.25% Due 11/27/2023	0.000		400.00	0.00	400.00	0.00
Interest	05/28/2023	717081EX7	400,000.00	Pfizer Inc. Callable Note Cont 4/28/2025 0.8% Due 5/28/2025	0.000		1,600.00	0.00	1,600.00	0.00
Interest	05/31/2023	912828YV6	425,000.00	US Treasury Note 1.5% Due 11/30/2024	0.000		3,187.50	0.00	3,187.50	0.00
Interest	05/31/2023	91282CCF6	800,000.00	US Treasury Note 0.75% Due 5/31/2026	0.000		3,000.00	0.00	3,000.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	05/31/2023	91282CDK4	750,000.00	US Treasury Note 1.25% Due 11/30/2026	0.000		4,687.50	0.00	4,687.50	0.00
Interest	05/31/2023	91282CET4	500,000.00	US Treasury Note 2.625% Due 5/31/2027	0.000		6,562.50	0.00	6,562.50	0.00
Subtotal			7,925,000.00				55,466.25	0.00	55,466.25	0.00
Dividend	05/01/2023	31846V203	201,655.97	First American Govt Obligation Fund Class Y	0.000		1,206.13	0.00	1,206.13	0.00
Subtotal			201,655.97				1,206.13	0.00	1,206.13	0.00
TOTAL OTHER TRANSACTIONS			8,126,655.97				56,672.38	0.00	56,672.38	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/01/2023	31846V203	3,750.00	First American Govt Obligation Fund Class Y	1.000	4.32%	3,750.00	0.00	3,750.00	0.00
Purchase	04/01/2023	31846V203	300,000.00	First American Govt Obligation Fund Class Y	1.000	4.32%	300,000.00	0.00	300,000.00	0.00
Purchase	04/03/2023	31846V203	638.75	First American Govt Obligation Fund Class Y	1.000	4.32%	638.75	0.00	638.75	0.00
Purchase	04/07/2023	31846V203	3,277.50	First American Govt Obligation Fund Class Y	1.000	4.32%	3,277.50	0.00	3,277.50	0.00
Purchase	04/10/2023	31846V203	2,990.63	First American Govt Obligation Fund Class Y	1.000	4.32%	2,990.63	0.00	2,990.63	0.00
Purchase	04/15/2023	31846V203	6,093.75	First American Govt Obligation Fund Class Y	1.000	4.32%	6,093.75	0.00	6,093.75	0.00
Purchase	04/22/2023	31846V203	1,593.75	First American Govt Obligation Fund Class Y	1.000	4.32%	1,593.75	0.00	1,593.75	0.00
Purchase	04/25/2023	31846V203	577,334.34	First American Govt Obligation Fund Class Y	1.000	4.32%	577,334.34	0.00	577,334.34	0.00
Purchase	04/26/2023	3130ATS57	750,000.00	FHLB Note 4.5% Due 3/10/2028	103.346	3.74%	775,095.00	4,312.50	779,407.50	0.00
Purchase	04/30/2023	31846V203	20,343.75	First American Govt Obligation Fund Class Y	1.000	4.42%	20,343.75	0.00	20,343.75	0.00
Subtotal			1,666,022.47				1,691,117.47	4,312.50	1,695,429.97	0.00
TOTAL ACQUISITIONS			1,666,022.47				1,691,117.47	4,312.50	1,695,429.97	0.00
DISPOSITIONS										
Sale	04/25/2023	3135G0U43	580,000.00	FNMA Note 2.875% Due 9/12/2023	99.197	2.96%	575,342.60	1,991.74	577,334.34	-4,474.88
Sale	04/26/2023	31846V203	779,407.50	First American Govt Obligation Fund Class Y	1.000	4.32%	779,407.50	0.00	779,407.50	0.00
Subtotal			1,359,407.50				1,354,750.10	1,991.74	1,356,741.84	-4,474.88



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	04/01/2023	911312BK1	300,000.00	UPS Callable Note Cont 3/1/2023 2.5% Due 4/1/2023	100.000		300,000.00	0.00	300,000.00	0.00
Subtotal			300,000.00				300,000.00	0.00	300,000.00	0.00
Security Withdrawal	04/17/2023	31846V203	2,957.91	First American Govt Obligation Fund Class Y	1.000		2,957.91	0.00	2,957.91	0.00
Security Withdrawal	04/26/2023	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
Subtotal			3,062.08				3,062.08	0.00	3,062.08	0.00
TOTAL DISPOSITIONS			1,662,469.58				1,657,812.18	1,991.74	1,659,803.92	-4,474.88
OTHER TRANSACTIONS										
Interest	04/01/2023	911312BK1	300,000.00	UPS Callable Note Cont 3/1/2023 2.5% Due 4/1/2023	0.000		3,750.00	0.00	3,750.00	0.00
Interest	04/07/2023	69371RR73	230,000.00	Paccar Financial Corp Note 2.85% Due 4/7/2025	0.000		3,277.50	0.00	3,277.50	0.00
Interest	04/10/2023	02665WCQ2	165,000.00	American Honda Finance Note 3.625% Due 10/10/2023	0.000		2,990.63	0.00	2,990.63	0.00
Interest	04/15/2023	3135G0W66	750,000.00	FNMA Note 1.625% Due 10/15/2024	0.000		6,093.75	0.00	6,093.75	0.00
Interest	04/22/2023	3135G03U5	510,000.00	FNMA Note 0.625% Due 4/22/2025	0.000		1,593.75	0.00	1,593.75	0.00
Interest	04/30/2023	912828X70	725,000.00	US Treasury Note 2% Due 4/30/2024	0.000		7,250.00	0.00	7,250.00	0.00
Interest	04/30/2023	91282CAT8	850,000.00	US Treasury Note 0.25% Due 10/31/2025	0.000		1,062.50	0.00	1,062.50	0.00
Interest	04/30/2023	91282CDG3	550,000.00	US Treasury Note 1.125% Due 10/31/2026	0.000		3,093.75	0.00	3,093.75	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	04/30/2023	91282CEN7	650,000.00	US Treasury Note 2.75% Due 4/30/2027	0.000		8,937.50	0.00	8,937.50	0.00
Subtotal			4,730,000.00				38,049.38	0.00	38,049.38	0.00
Dividend	04/03/2023	31846V203	362,540.58	First American Govt Obligation Fund Class Y	0.000		638.75	0.00	638.75	0.00
Subtotal			362,540.58				638.75	0.00	638.75	0.00
TOTAL OTHER TRANSACTIONS			5,092,540.58				38,688.13	0.00	38,688.13	0.00

Bay Cities Joint Powers Insurance Authority
Combined Statement of Net Position
As of June 30, 2023
(Unaudited)

	6/30/23 Combined Total	6/30/22 Combined Total
<u>Assets</u>		
Cash - Operating Accounts	\$1,244,828	\$3,766,833
Cash - LAIF	26,283,230	14,896,439
Fair Market Valuation - LAIF	(398,756)	(191,785)
Cash - Investments	40,227,881	39,656,565
Fair Market Valuation - Investments	(2,137,398)	(1,576,300)
Accounts Receivable	1,167,132	1,888,505
Accounts Receivable - Reinsurance/Excess	1,658,353	1,890,796
Prepaid Insurance		
Prepaid Expense	194,739	189,776
Interest Receivable	390,634	188,601
Due (To) / From Other Funds		
Total Assets	68,630,643	60,709,429
<u>Liabilities</u>		
Accounts Payable	114,937	28,555
Unearned Revenue		
Dividends Payable		
Pay-As-You-Go Deposit	1,855,000	1,855,000
Safety Credit / EAP Fund Deposit		
EPL Training Fund	204,431	141,028
Risk Management Fund	319,811	296,331
Member Contingency Fund	1,859,590	1,877,927
Reserve for Claims	10,514,317	13,004,216
Reserve for IBNR & ULAE	20,597,494	19,417,498
Total Liabilities	35,465,581	36,620,555
<u>Net Position</u>		
Net Position - Contingency	20,411,081	21,054,419
Net Position - Unobligated	12,753,981	3,034,455
Total Net Position	33,165,061	24,088,874
Total Liabilities & Net Position	\$68,630,643	\$60,709,429

(1) "Reserve for IBNR" is stated at the discounted, expected confidence level.

(2) "Net Position - Contingency" is the additional IBNR needed to bring funding to the 90% confidence level for Liability and Workers Comp

(3) "Net Position - Unobligated", if positive, represents the amount of funds available for a potential dividend to members.

A negative amount indicates how much the program is funded below the 90% confidence level.

Bay Cities Joint Powers Insurance Authority
Combined Statement of Revenues, Expenses & Changes in Net Position
For the Twelve Months Ended June 30, 2023
(Unaudited)

<u>Income</u>	Combined Total	2022/2023 Budget	
		Annual	% To Date
Deposit Premiums	\$33,254,427	\$33,538,008	99%
Dividend Income	335,495		0%
Interest Income	1,186,528		0%
Unrealized Gain / (Loss)	(768,068)		0%
Premiums Billed - Marina	119,742	119,742	100%
Premiums Billed - ERMA	1,179,657	1,179,657	100%
Premiums Billed - Crime Policy	77,819	77,819	100%
Misc. Income	11,962		0%
Total Income	35,397,562	34,915,226	101%
<u>Direct Expenses</u>			
Claims Expense:			
Claims Paid	4,160,765	11,862,622	35%
Increase/(Decrease) in Reserves	(1,309,902)		0%
Subtotal Claims Expense	2,850,863	11,862,622	24%
Other Direct Expenses:			
Claims Management Fees	992,873	992,875	100%
Excess Insurance	18,854,160	18,821,650	100%
Dividend Expense	265,972		0%
Premiums Paid - Marina	104,464	98,827	106%
Premiums Paid - ERMA	1,143,870	1,138,744	100%
Premiums Paid - Crime Policy	57,445	57,585	100%
Self Insurance Assessments	361,886	269,065	134%
Return to Work program expense	51,210	43,124	119%
Subtotal Other Direct Expenses	21,831,880	21,421,870	102%
Total Direct Expenses	24,682,743	33,284,492	74%
<u>Administrative Expenses:</u>			
Program Administration	1,345,779	1,345,779	100%
Legal Services	6,710	25,000	27%
Broker Fees	88,000	88,000	100%
Bank Fees	11,029		0%
Investment Management Fees	36,715		0%
Meetings	3,829	8,000	48%
Annual Retreat	43,079	30,000	144%
Memberships & Conferences	7,496	4,800	156%
Training & Workshops	275	10,000	3%
Scholarship Fund	1,169	8,000	15%
Financial Audit	24,750	24,750	100%
Claims Audit			0%
Actuarial Studies	69,650	66,400	105%
Contingency	150	20,000	1%
Allocation of Admin to Programs			
Total Administrative Expenses	1,638,631	1,630,729	100%
Net Income/(Loss)	\$9,076,187		

Bay Cities Joint Powers Insurance Authority
Combining Statement of Net Position
As of June 30, 2023
(Unaudited)

		Workers'				6/30/23	6/30/22
	Liability	Compensation	Property	APD	Other	Combined Total	Combined Total
Assets							
Cash - Operating Accounts					\$1,244,828	\$1,244,828	\$3,766,833
Cash - LAIF					26,283,230	26,283,230	14,896,439
Fair Market Valuation - LAIF					(398,756)	(398,756)	(191,785)
Cash - Investments					40,227,881	40,227,881	39,656,565
Fair Market Valuation - Investments					(2,137,398)	(2,137,398)	(1,576,300)
Accounts Receivable	637,564	529,568				1,167,132	1,888,505
Accounts Receivable - Reinsurance/Excess	1,613,162	45,191				1,658,353	1,890,796
Prepaid Insurance							
Prepaid Expense		108,625			86,114	194,739	189,776
Interest Receivable					390,634	390,634	188,601
Due (To) / From Other Funds	27,112,059	31,254,740	3,564,411	666,503	(62,597,713)		
Total Assets	29,362,784	31,938,124	3,564,411	666,503	3,098,820	68,630,643	60,709,429
Liabilities							
Accounts Payable	90,487	21,680	90	54	2,626	114,937	28,555
Unearned Revenue							
Dividends Payable							
Pay-As-You-Go Deposit	995,000	860,000				1,855,000	1,855,000
Safety Credit / EAP Fund Deposit							
EPL Training Fund					204,431	204,431	141,028
Risk Management Fund					319,811	319,811	296,331
Member Contingency Fund					1,859,590	1,859,590	1,877,927
Reserve for Claims	6,951,911	3,438,095	37,700	86,611		10,514,317	13,004,216
Reserve for IBNR & ULAE	7,658,841	12,492,895	303,220	142,538		20,597,494	19,417,498
Total Liabilities	15,696,239	16,812,670	341,010	229,203	2,386,459	35,465,581	36,620,555
Net Position							
Net Position - Contingency	8,106,283	12,304,798				20,411,081	21,054,419
Net Position - Unobligated	5,560,262	2,820,656	3,223,401	437,300	712,361	12,753,981	3,034,455
Total Net Position	13,666,545	15,125,454	3,223,401	437,300	712,361	33,165,061	24,088,874
Total Liabilities & Net Position	29,362,784	\$31,938,124	\$3,564,411	\$666,503	\$3,098,820	\$68,630,643	\$60,709,429

(1) "Reserve for IBNR" is stated at the discounted, expected confidence level.

(2) "Net Position - Contingency" is the additional IBNR needed to bring funding to the 90% confidence level for Liability and Workers Comp.

(3) "Net Position - Unobligated", if positive, represents the amount of funds available for a potential dividend to members.

A negative amount indicates how much the program is funded below the 90% confidence level.

Bay Cities Joint Powers Insurance Authority
Combining Statement of Revenues, Expenses & Changes in Net Position
For the Twelve Months Ended June 30, 2023
(Unaudited)

<u>Income</u>	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Property</u>	<u>APD</u>	<u>Other</u>	<u>Combined Total</u>	<u>2022/2023 Budget Annual</u>	<u>% To Date</u>
Deposit Premiums	\$21,278,298	\$5,983,117	\$5,348,657	\$644,355		\$33,254,427	\$33,538,008	99%
Dividend Income					335,495	335,495		0%
Interest Income	200,947	186,947	25,403	5,163	768,068	1,186,528		0%
Unrealized Gain / (Loss)					(768,068)	(768,068)		0%
Premiums Billed - Marina					119,742	119,742	119,742	100%
Premiums Billed - ERMA					1,179,657	1,179,657	1,179,657	100%
Premiums Billed - Crime Policy					77,819	77,819	77,819	100%
Misc. Income					11,962	11,962		0%
Total Income	21,479,245	6,170,064	5,374,060	649,518	1,724,675	35,397,562	34,915,226	101%
<u>Direct Expenses</u>								
Claims Expense:								
Claims Paid	2,707,306	1,206,592	187,132	59,734		4,160,765	11,862,622	35%
Increase/(Decrease) in Reserves	(416,367)	(929,823)	(84,861)	121,149		(1,309,902)		0%
Subtotal Claims Expense	2,290,939	276,769	102,271	180,883		2,850,863	11,862,622	24%
Other Direct Expenses:								
Claims Management Fees	597,713	395,160				992,873	992,875	100%
Excess Insurance	13,044,449	1,044,478	4,464,232	301,001		18,854,160	18,821,650	100%
Dividend Expense					265,972	265,972		0%
Premiums Paid - Marina					104,464	104,464	98,827	106%
Premiums Paid - ERMA					1,143,870	1,143,870	1,138,744	100%
Premiums Paid - Crime Policy					57,445	57,445	57,585	100%
Self Insurance Assessments		361,886				361,886	269,065	134%
Return to Work program expense		51,210				51,210	43,124	119%
Subtotal Other Direct Expenses	13,642,162	1,852,734	4,464,232	301,001	1,571,750	21,831,880	21,421,870	102%
Total Direct Expenses	15,933,102	2,129,504	4,566,504	481,884	1,571,750	24,682,743	33,284,492	74%
<u>Administrative Expenses:</u>								
Program Administration					1,345,779	1,345,779	1,345,779	100%
Legal Services					6,710	6,710	25,000	27%
Broker Fees					88,000	88,000	88,000	100%
Bank Fees					11,029	11,029		0%
Investment Management Fees					36,715	36,715		0%
Meetings					3,829	3,829	8,000	48%
Annual Retreat					43,079	43,079	30,000	144%
Memberships & Conferences					7,496	7,496	4,800	156%
Training & Workshops					275	275	10,000	3%
Scholarship Fund					1,169	1,169	8,000	15%
Financial Audit					24,750	24,750	24,750	100%
Claims Audit								0%
Actuarial Studies					69,650	69,650	66,400	105%
Contingency					150	150	20,000	1%
Allocation of Admin to Programs	620,082	542,572	272,265	121,256	(1,556,174)			
Total Administrative Expenses	620,082	542,572	272,265	121,256	82,457	1,638,631	1,630,729	100%
Net Income/(Loss)	\$4,926,062	\$3,497,988	\$535,291	\$46,378	\$70,467	\$9,076,187		

Bay Cities Joint Powers Insurance Authority
Combining Liability Program Statement of Net Position
As of June 30, 2023
(Unaudited)

	Pay As You Go														Combined	6/30/22 Combined
<u>Assets</u>	<u>Deposit</u>	<u>2010/11</u>	<u>2011/12</u>	<u>2012/13</u>	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>Total</u>	<u>Total</u>
Cash Held in General Fund	\$995,000	\$1,294,128	\$1,066,714	\$689,797	\$222,091	\$926,366	\$444,598	\$737,190	\$1,083,355	\$370,056	\$3,817,031	\$4,497,350	\$5,917,052	\$5,051,331	\$27,112,059	\$21,765,633
Accounts Receivable														637,564	\$637,564	1,219,216
Accounts Receivable - Reinsurance														1,613,162	\$1,613,162	1,781,632
Prepaid Excess Insurance																
Total Assets	995,000	1,294,128	1,066,714	689,797	222,091	926,366	444,598	737,190	1,083,355	370,056	3,817,031	4,497,350	5,917,052	7,302,056	29,362,784	24,766,481
<u>Liabilities</u>																
Accounts Payable														\$90,487	\$90,487	3,879
Unearned Revenue																
Pay As You Go Deposit	995,000														\$995,000	995,000
Reserve for Claims								272,824	1,352,855	546,175	1,105,818	901,388	1,203,032	1,569,819	\$6,951,911	7,789,644
Reserve for IBNR					86,807	1,013	1	53,914	626,426	693,172	727,394	1,094,371	2,129,396	2,246,347	\$7,658,841	7,237,475
Total Liabilities	995,000				86,807	1,013	1	326,738	1,979,281	1,239,347	1,833,212	1,995,759	3,332,428	3,906,653	\$15,696,239	16,025,998
Net Position - Contingency								29,643	248,865	534,116	603,246	836,024	2,282,936	3,571,453	8,106,283	8,369,322
Net Position - Unobligated		1,294,128	1,066,714	689,797	135,284	925,353	444,597	380,809	(1,144,791)	(1,403,407)	1,380,573	1,665,567	301,688	(176,049)	5,560,262	371,161
Total Net Position		1,294,128	1,066,714	689,797	135,284	925,353	444,597	410,452	(895,926)	(869,291)	1,983,819	2,501,591	2,584,624	3,395,403	13,666,545	8,740,483
Total Liabilities & Net Position	\$995,000	\$1,294,128	\$1,066,714	\$689,797	\$222,091	\$926,366	\$444,598	\$737,190	\$1,083,355	\$370,056	\$3,817,031	\$4,497,350	\$5,917,052	\$7,302,056	\$29,362,784	\$24,766,481

Bay Cities Joint Powers Insurance Authority
Combining Liability Program Statement of Revenue, Expenses & Changes in Net Position
For the Twelve Months Ended June 30, 2023
(Unaudited)

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	Combined Total
Income:														
Deposit Premiums												(\$132,299)	\$21,410,597	21,278,298
Dividend Income														
Other Income														
Interest Income	6,797	5,602	3,623	1,167	4,864	2,067	987	2,577	(954)	19,139	21,221	55,972	77,885	200,947
Total Income	6,797	5,602	3,623	1,167	4,864	2,067	987	2,577	(954)	19,139	21,221	(76,327)	21,488,482	21,479,245
Expenses:														
Claims Paid						21,510	246,768	330,385	975,518	177,818	851,499	89,140	14,669	2,707,306
Increase/(Decrease) in Reserves				629	9	(320,325)	(230,658)	(364,542)	(1,101,554)	(315,811)	(1,446,116)	(454,165)	3,816,166	(416,367)
Claims Management Fees													597,713	597,713
Excess Insurance													13,044,449	13,044,449
Dividends Expense														
Claims Audit														
Contingency														
Program Administration													620,082	620,082
Total Expenses				629	9	(298,815)	16,110	(34,157)	(126,036)	(137,993)	(594,617)	(365,025)	18,093,079	16,553,183
Net Income/(Loss)	\$6,797	\$5,602	\$3,623	\$538	\$4,855	\$300,882	(\$15,123)	\$36,734	\$125,082	\$157,132	\$615,838	\$288,698	\$3,395,403	\$4,926,062

Bay Cities Joint Powers Insurance Authority
Combining Workers' Compensation Statement of Net Position
As of June 30, 2023
(Unaudited)

	Pay As You Go	Prior												Combined	6/30/22
Assets	Deposit	Years	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	Total	Combined
Cash Held in General Fund	\$860,000	\$7,935,754	\$522,175	\$264,011	\$1,485,116	\$1,427,672	\$1,560,776	\$2,334,670	\$2,636,595	\$3,130,505	\$2,689,824	\$3,243,835	\$3,163,808	\$31,254,740	\$28,470,044
Accounts Receivable													529,568	529,568	664,668
Accounts Receivable - Excess													45,191	45,191	109,164
Prepaid Insurance															
Prepaid Expenses													108,625	108,625	107,576
Total Assets	860,000	7,935,754	522,175	264,011	1,485,116	1,427,672	1,560,776	2,334,670	2,636,595	3,130,505	2,689,824	3,243,835	3,847,192	31,938,124	29,351,453
Liabilities															
Accounts Payable													21,680	21,680	3,174
Member Deposit	860,000													860,000	860,000
Unearned Revenue															
Reserve for Claims		455,224	335,866	353,545	147,616	138,321	360,458	944,146	68,214	111,804	319,103	203,797		3,438,095	4,934,166
Reserve for IBNR		2,645,430	327,545	70,728	733,874	520,991	391,947	364,033	891,288	1,329,620	1,315,015	1,779,296	2,123,127	12,492,895	11,926,647
Total Liabilities	860,000	3,100,654	663,412	424,273	881,491	659,313	752,406	1,308,180	959,501	1,441,423	1,634,118	1,983,093	2,144,807	16,812,670	17,723,987
Net Position - Contingency		2,155,549	505,460	323,136	659,650	513,500	570,886	947,633	799,200	990,400	1,185,139	1,603,280	2,050,965	12,304,798	12,685,097
Net Position - Unobligated		2,679,550	(646,696)	(483,398)	(56,025)	254,859	237,484	78,857	877,893	698,682	(129,433)	(342,538)	(348,579)	2,820,656	(1,057,631)
Total Net Position		4,835,099	(141,236)	(160,262)	603,625	768,359	808,370	1,026,490	1,677,093	1,689,082	1,055,706	1,260,742	1,702,386	15,125,454	11,627,466
Total Liabilities & Net Position	\$860,000	\$7,935,754	\$522,175	\$264,011	\$1,485,116	\$1,427,672	\$1,560,776	\$2,334,670	\$2,636,595	\$3,130,505	\$2,689,824	\$3,243,835	\$3,847,192	\$31,938,124	\$29,351,453

Bay Cities Joint Powers Insurance Authority
Combining Worker's Compensation Program Statement of Revenue, Expenses & Changes in Net Position
For the Twelve Months Ended June 30, 2023
(Unaudited)

<u>Income:</u>	<u>Prior Years</u>	<u>2012/13</u>	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>Combined Total</u>
Deposit Premiums											(\$183,282)	\$6,166,399	5,983,117
Interest Income	41,502	2,649	1,032	7,757	6,743	8,008	9,924	13,989	15,936	12,628	24,119	42,660	186,947
Other Income													
Total Income	41,502	2,649	1,032	7,757	6,743	8,008	9,924	13,989	15,936	12,628	(159,163)	6,209,059	6,170,064
<u>Expenses:</u>													
Claims Paid	49,268	23,001	48,253	6,294	102,477	60,635	303,814	232,556	56,302	247,497	76,496		1,206,592
Increase/(Decrease) in Reserves	(185,092)	(34,698)	(227,466)	25,020	(111,441)	(58,723)	(1,682,566)	(287,260)	(123,666)	(203,079)	(163,979)	2,123,127	(929,823)
Excess Insurance												1,044,478	1,044,478
Dividend Expense													
Claims Audit													
Return to Work Expense											11,760	39,450	51,210
Self Insurance Assessments												361,886	361,886
Claims Management Fees												395,160	395,160
Contingency													
Program Administration												542,572	542,572
Total Expenses	(135,824)	(11,697)	(179,213)	31,314	(8,964)	1,912	(1,378,752)	(54,704)	(67,364)	44,418	(75,723)	4,506,673	2,672,076
Net Income/(Loss)	\$177,326	\$14,346	\$180,245	(\$23,557)	\$15,707	\$6,096	\$1,388,676	\$68,693	\$83,300	(\$31,790)	(\$83,440)	\$1,702,386	\$3,497,988

**Bay Cities Joint Powers Insurance Authority
Check Register Report**

Check Date From: To:
6/1/2023 9/30/2023

Checkbook ID GENERAL

* Voided Checks

<u>Check Number</u>	<u>Vendor Check Name</u>	<u>Check Date</u>	<u>Checkbook ID</u>	<u>Amount</u>
5286	City of Albany	6/15/2023	GENERAL	967.93
EFT000381	Acclamation Insurance Manageme	6/15/2023	GENERAL	49,809.58
EFT000382	Company Nurse	6/15/2023	GENERAL	9,835.00
EFT000383	Innovative Claim Solutions	6/15/2023	GENERAL	98,790.00
EFT000385	Agility Recovery Solutions	7/20/2023	GENERAL	22,746.00
EFT000386	Acclamation Insurance Manageme	7/20/2023	GENERAL	50,757.50
EFT000387	CARMA	7/20/2023	GENERAL	15,820,523.00
EFT000388	Alliant Insurance Services, In	7/20/2023	GENERAL	6,444,424.18
EFT000389	Employment Risk Mgmt Authority	7/20/2023	GENERAL	977,876.00
EFT000390	Sonesta Emeryville	7/20/2023	GENERAL	721.44
EFT000392	Bay Area Schools Insurance Coo	7/26/2023	GENERAL	1,018,576.00
EFT000394	Acclamation Insurance Manageme	8/15/2023	GENERAL	50,757.50
EFT000395	Central San Joaquin Valley RMA	8/15/2023	GENERAL	26.25
EFT000396	City of Berkeley	8/15/2023	GENERAL	95,137.27
EFT000397	City of Union City	8/15/2023	GENERAL	16,488.57
EFT000398	Alliant Insurance Services, In	8/15/2023	GENERAL	5,371.35
EFT000399	LAWCX	8/15/2023	GENERAL	1,151,947.00
EFT000400	York Risk Services Group, Inc.	8/15/2023	GENERAL	352,002.50
122232100000001	VEND00056--Sedgwick	9/12/2023	GENERAL	350,392.50
122232100000002	VEND00055--Town of Tiburon	9/12/2023	GENERAL	7,140.27
122232100000003	VEND00028--Company Nurse	9/12/2023	GENERAL	9,735.00
122232100000004	VEND00037--James Marta & Company LLP	9/12/2023	GENERAL	8,740.00

Total Checks: 22
=====

Total Amount of Checks: **26,542,764.84**

Bay Cities Joint Powers Insurance Authority

Member Contingency Fund as of September 30, 2023

Member Entity:	MCF Balance 6/30/2023	Interest Allocated Jul-Sept '23	Member Withdrawals Jul-Sept '23	^ ERMA Dividend Dist Approved 8/17/2023	MCF Balance 9/30/2023
Albany	\$ 10,759.59			\$ 16,331.00	\$ 27,090.59
Berkeley	11,358.58			-	11,358.58
Brisbane	174,418.79			13,118.00	187,536.79
Central Marin FA	427.09			-	427.09
Central Marin PA	34,218.57			8,050.00	42,268.57
Corte Madera	283.49			-	283.49
Emeryville	9,061.96			20,556.00	29,617.96
Fairfax	3,918.46			4,267.00	8,185.46
Larkspur	22,564.23			5,073.00	27,637.23
Los Altos	29,016.35			18,775.00	47,791.35
Menlo Park	11,483.00			33,555.00	45,038.00
Mill Valley	141,326.63			24,713.00	166,039.63
Monte Sereno	13,404.24			-	13,404.24
Novato	42,618.75			18,073.00	60,691.75
Piedmont	213,204.14			21,276.00	234,480.14
Pleasanton	27,618.46			61,660.00	89,278.46
LP Fire	-			29,619.00	29,619.00
Redwood City	466,424.97			-	466,424.97
San Anselmo	37,521.82			4,308.00	41,829.82
S.F.R.A.	-			-	-
Sausalito	9,198.28			12,391.00	21,589.28
Tiburon	10,857.02			6,241.00	17,098.02
Union City	589,905.44			37,489.00	627,394.44
Total	\$ 1,859,589.86	\$ -	\$ -	\$ 335,495.00	\$ 2,195,084.86

^ Includes amounts allocated to withdrawn member(s). Funds will be released to the withdrawn member or successor agency, no interest allocated to balance.

Bay Cities Joint Powers Insurance Authority
Auto Physical Damage Program Analysis

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Member Contributions	\$ 95,274	\$ 205,999	\$ 217,037	\$ 191,127	\$ 259,873	\$ 236,491	\$ 285,789	\$ 312,117	\$ 546,534	\$ 644,355
Interest	2,707	6,615	14,978	973	857	27,113	28,638	1,442	(19,963)	5,163
Total Revenues	97,981	212,614	232,015	192,100	260,730	263,604	314,427	313,559	526,571	649,518
Claims Expense	(36,691)	(24,410)	(50,624)	(74,154)	(176,940)	(39,110)	(24,577)	(129,297)	(256,070)	(180,883)
Admin.	(8,660)	(99,487)	(95,091)	(99,531)	(106,648)	(112,492)	(116,364)	(114,415)	(116,852)	(121,257)
Excess	(75,134)	(83,159)	(91,845)	(78,216)	(119,837)	(96,811)	(146,586)	(177,273)	(230,946)	(301,001)
Total Expenses	(120,485)	(207,056)	(237,560)	(251,901)	(403,425)	(248,413)	(287,527)	(420,985)	(603,868)	(603,141)
Change in Fund Balance	(22,504)	5,558	(5,545)	(59,801)	(142,695)	15,191	26,900	(107,426)	(77,297)	46,377
Fund Balance										
(as of the end of the fiscal year)	\$ 736,038	\$ 741,596	\$ 736,051	\$ 676,250	\$ 533,555	\$ 548,746	\$ 575,646	\$ 468,220	\$ 390,923	\$ 437,300

Bay Cities Joint Powers Insurance Authority
Auto Physical Damage Claims History (Accrual Basis)
July 1, 2013 to June 30, 2023

Date of Loss	Program Year	Member	Gross Claim Cost	Net Claim Cost BCJPIA Pool	Adjusting Fees	Reserves	Annual Claims Expense	Amount Budgeted**
<u>2013/14</u>								
4/21/2013 *	2012/13	Town of Fairfax	\$ 1,427	\$ (250)	\$ -	\$ -		
5/15/2013 *	2012/13	City of Los Altos	35,514	(3,115)	-	-		
7/23/2013	2013/14	City of Pleasanton	8,555	7,555	-	-		
2/10/2014	2013/14	City of Novato	2,166	1,166	-	-		
2/15/2014	2013/14	City of Union City	37,447	20,000	-	-		
3/4/2014	2013/14	City of Union City	6,802	5,802	-	-		
4/1/2014	2013/14	CMPA	2,958	1,958	-	-		
4/15/2014	2013/14	City of Novato	2,564	1,564	-	-		
5/14/2014	2013/14	City of Novato	2,936	1,936	-	-		
	2013/14	Misc	75	75	-	-		
							\$ 36,691	\$ 11,477
<u>2014/15</u>								
7/10/2014	2014/15	City of Larkspur	\$ 1,840	\$ 840	\$ -	\$ -		
9/10/2014	2014/15	City of Novato	2,732	1,732	-	-		
9/29/2014	2014/15	City of Pleasanton	3,769	2,769	-	-		
12/18/2014	2014/15	City of Larkspur	2,493	1,493	-	-		
1/8/2015	2014/15	City of Albany	4,246	3,246	-	-		
1/21/2015	2014/15	City of Albany	2,506	1,506	-	-		
2/3/2015	2014/15	CMPA	2,642	1,642	-	-		
2/4/2015	2014/15	CMPA (Payment net of recovery)	4,046	-	-	-		
3/8/2015	2014/15	City of Pleasanton	5,159	4,159	-	-		
3/28/2015	2014/15	City of Albany (Payment net of recovery)	1,151	-	-	-		
4/30/2015	2014/15	CMPA	5,958	4,958	-	-		
5/4/2015	2014/15	City of Novato	3,065	2,065	-	-		
6/6/2015	2014/15	City of Pleasanton (Payment net of recovery)	1,999	-	-	-		
							\$ 24,410	\$ 7,054
<u>2015/16</u>								
7/9/2015	2015/16	City of Brisbane	\$ 2,312	\$ 1,312	\$ -	\$ -		
7/10/2015	2015/16	City of Novato	1,114	114	-	-		
8/29/2015	2015/16	CMPA	3,276	2,276	-	-		
10/20/2015 *	2015/16	City of Albany	31,242	30,242	-	-		
10/31/2015	2015/16	CMPA	1,433	433	-	-		
11/24/2015	2015/16	CMPA	5,000	3,000	-	-		
5/2/2016 *	2015/16	CMPA	2,109	1,109	-	-		
5/8/2016	2015/16	City of Pleasanton	4,481	3,481	-	-		
5/25/2016	2015/16	Town of Fairfax	6,124	5,124	-	-		
6/7/2016 *	2015/16	City of Los Altos	4,532	3,532	-	-		
							\$ 50,624	\$ 7,054
<u>2016/17</u>								
10/20/2015 *	2015/16	City of Albany	\$ 31,242	\$ (10,242)	\$ -	\$ -		
2/3/2016	2015/16	City of Larkspur	1,472	472	-	-		
5/2/2016 *	2015/16	CMPA	2,109	(1,109)	-	-		
6/7/2016 *	2015/16	City of Los Altos	4,532	1,000	-	-		
8/30/2016	2016/17	City of Pleasanton	2,716	1,716	-	-		
9/20/2016	2016/17	Town of Fairfax	3,100	2,100	-	-		
11/9/2016	2016/17	City of Pleasanton	42,400	24,000	-	-		
11/16/2016	2016/17	Union City	10,626	9,626	-	-		
12/20/2016	2016/17	CMPA	2,378	1,378	-	-		
1/1/2017	2016/17	Pleasanton	3,000	2,000	-	-		
1/10/2017	2016/17	Mill Valley	24,333	19,333	-	-		
2/7/2017	2016/17	CMPA (Payment net of recovery)	39,024	-	-	-		
4/5/2017 *	2016/17	City of Pleasanton	2,505	1,505	-	-		
5/12/2017	2016/17	City of Pleasanton	3,375	2,375	-	-		
6/30/2017	2016/17	Year-End Reserve Adjustment	-	-	-	20,000		
							\$ 74,154	\$ 7,054
<u>2017/18</u>								
6/19/2016	2015/16	Town of San Anselmo (Recovery)	\$ -	\$ (225)	\$ -	\$ -		
12/16/2016	2016/17	City of Albany (Recovery)	-	(1,177)	-	-		
1/3/2017	2016/17	Town of San Anselmo (Recovery)	-	(4,807)	-	-		
3/30/2017	2016/17	City of Los Altos	28,794	20,000	-	-		
4/5/2017 *	2016/17	City of Pleasanton (Recovery)	2,505	(1,505)	-	-		
5/12/2017	2016/17	City of Union City	8,140	7,140	-	-		
5/21/2017	2016/17	City of Pleasanton (Payment net of recovery)	2,677	-	-	-		

Bay Cities Joint Powers Insurance Authority
Auto Physical Damage Claims History (Accrual Basis)
July 1, 2013 to June 30, 2023

Date of Loss	Program Year	Member	Gross Claim Cost	Net Claim Cost BCJPIA Pool	Adjusting Fees	Reserves	Annual Claims Expense	Amount Budgeted**
6/1/2017	2016/17	City of Brisbane (Payment net of recovery)	1,919	-	-	-		
7/7/2017	2017/18	City of Union City	12,781	11,781	-	-		
7/12/2017	2017/18	City of Pleasanton	1,214	214	-	-		
7/16/2017	2017/18	City of Emeryville	5,908	4,908	-	-		
7/26/2017	2017/18	City of Pleasanton (Payment net of recovery)	6,494	-	-	-		
7/29/2017	2017/18	City of Union City	2,628	1,628	-	-		
8/14/2017	2017/18	City of Albany	3,330	2,330	-	-		
8/16/2017	2017/18	CMPA	7,017	6,017	-	-		
9/20/2017	2017/18	City of Pleasanton	1,577	577	-	-		
10/10/2017	2017/18	CMPA	1,468	468	-	-		
10/12/2017	2017/18	CMPA	5,877	4,877	-	-		
10/25/2017	2017/18	Town of Corte Madera	10,680	10,680	-	-		
11/3/2017	2017/18	City of Union City	5,648	4,648	-	-		
11/6/2017	2017/18	City of Pleasanton	2,483	1,483	-	-		
11/29/2017	2017/18	City of Albany	4,820	3,820	-	-		
12/2/2017 *	2017/18	City of Albany	2,062	1,062	-	-		
12/2/2017	2017/18	City of Union City	2,594	1,594	-	-		
12/2/2017	2017/18	City of Union City	2,594	1,293	-	-		
12/15/2017	2017/18	City of Albany	12,332	11,332	-	-		
12/18/2017	2017/18	City of Pleasanton (Recovery less deductible reim.)	3,036	(2,036)	-	-		
12/19/2017	2017/18	City of Piedmont	8,272	7,272	-	-		
1/12/2018	2017/18	City of Emeryville	7,966	6,267	-	-		
1/24/2018	2017/18	City of Los Altos	8,955	7,955	-	-		
1/27/2018	2017/18	City of Pleasanton	2,713	1,713	-	-		
1/29/2018	2017/18	City of Pleasanton	14,701	13,701	-	-		
2/11/2018 *	2017/18	City of Union City	8,505	7,505	-	-		
3/2/2018	2017/18	City of Brisbane	4,252	3,252	-	-		
3/7/2018	2017/18	CMPA	10,347	9,347	-	-		
3/7/2018 *	2017/18	CMPA	3,704	2,704	-	-		
3/12/2018	2017/18	Town of Corte Madera	2,002	1,002	-	-		
3/18/2018	2017/18	City of Novato	3,129	2,129	-	-		
4/1/2018	2017/18	City of Union City	5,770	4,492	-	-		
4/9/2018	2017/18	City of Novato	1,627	627	-	-		
5/2/2018	2017/18	City of Los Altos	3,873	2,873	-	-		
6/30/2018	2017/18	Year-End Reserve Adjustment	-	-	-	20,000		
							\$ 176,940	\$ 23,658
<u>2018/19</u>								
9/15/2017	2017/18	City of Pleasanton (Payment net of recovery)	\$ 939	\$ -	\$ -	\$ -		
10/25/2017	2017/18	City of Pleasanton	48,676	20,000	-	-		
12/2/2017 *	2017/18	City of Albany (Recovery less deductible reim.)	2,062	(1,062)	-	-		
2/11/2018 *	2017/18	City of Union City (Recovery less deductible reim.)	8,505	(7,505)	-	-		
3/7/2018 *	2017/18	CMPA (Recovery less deductible reim.)	3,704	(2,704)	-	-		
5/16/2018	2017/18	City of Novato	3,268	2,268	-	-		
5/29/2018	2017/18	City of Brisbane	1,549	549	-	-		
7/4/2018	2018/19	CMPA (Payment net of recovery)	3,198	-	-	-		
7/7/2018 *	2018/19	CMPA	3,341	2,341	-	-		
7/18/2018	2018/19	City of Mill Valley	3,764	2,764	-	-		
7/20/2018	2018/19	City of Pleasanton (Payment net of recovery)	5,061	-	-	-		
9/8/2018	2018/19	CMPA	4,039	3,039	-	-		
9/17/2018	2018/19	City of Union City	1,496	496	-	-		
10/23/2018	2018/19	CMPA	3,379	2,379	-	-		
11/7/2018	2018/19	City of Pleasanton	37,787	19,550	-	-		
11/9/2018	2018/19	City of Albany	3,389	2,389	-	-		
11/11/2018	2018/19	CMPA (Payment net of recovery)	1,817	-	-	-		
11/15/2018	2018/19	City of Emeryville	3,794	2,794	-	-		
1/9/2019	2018/19	CMPA	1,682	682	-	-		
2/6/2019	2018/19	City of Pleasanton	3,191	2,191	-	-		
2/21/2019	2018/19	CMPA	45,081	20,000	-	-		
3/15/2019 *	2018/19	City of Brisbane	3,661	1,951	-	-		
4/1/2019	2018/19	City of Novato	6,181	5,181	-	-		
5/7/2019 *	2018/19	CMPA	2,806	1,806	-	-		
6/30/2019	2018/19	Year-End Reserve Adjustment	-	-	-	(40,000)		
							\$ 39,110	\$ 29,692

Bay Cities Joint Powers Insurance Authority
Auto Physical Damage Claims History (Accrual Basis)
July 1, 2013 to June 30, 2023

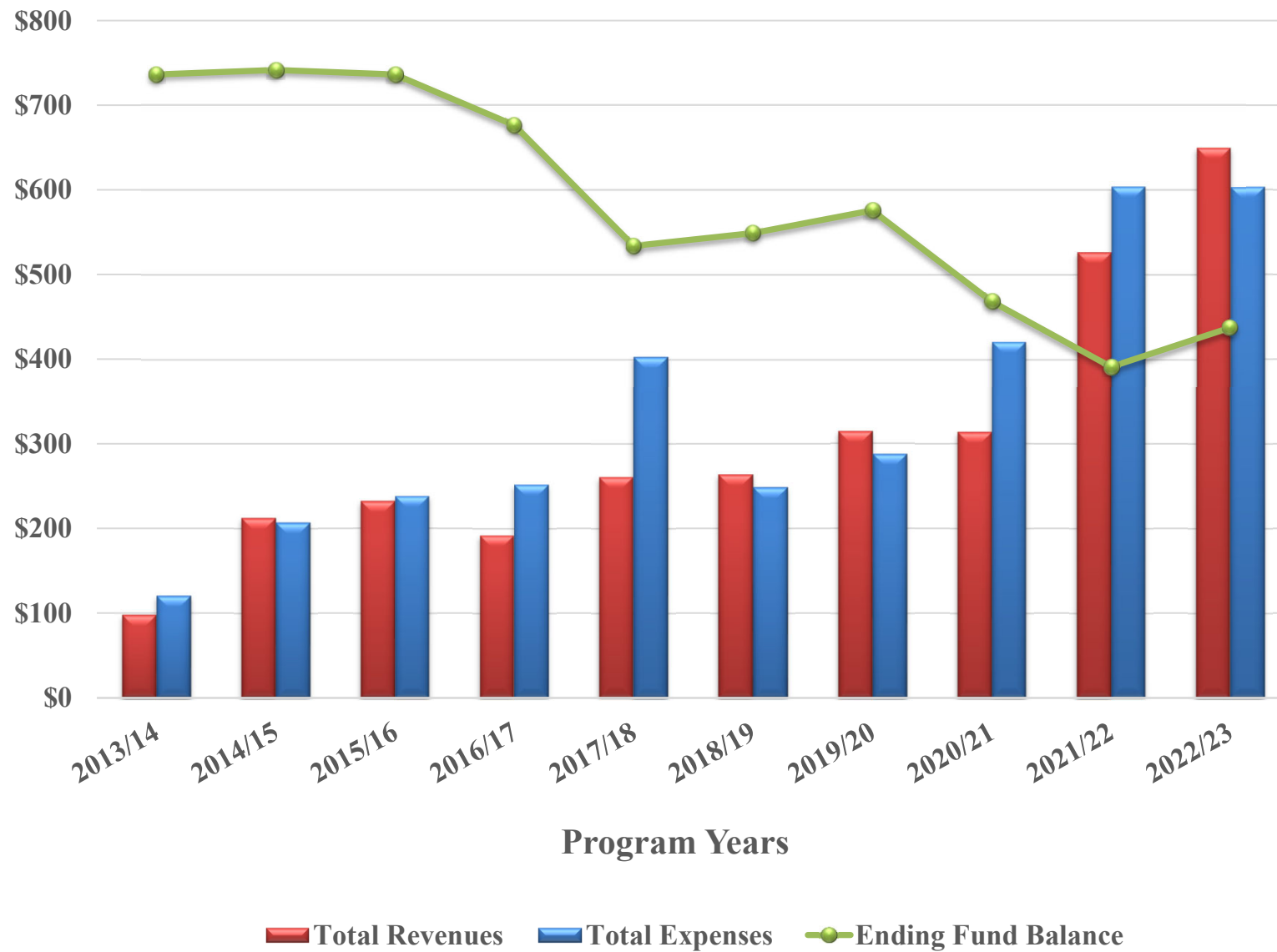
Date of Loss	Program Year	Member	Gross Claim Cost	Net Claim Cost BCJPIA Pool	Adjusting Fees	Reserves	Annual Claims Expense	Amount Budgeted**
<u>2019/20</u>								
7/7/2018 *	2018/19	CMPA (Recovery less deductible reim.)	\$ 3,341	\$ (2,341)	\$ -	\$ -		
3/15/2019 *	2018/19	City of Brisbane	3,661	(3,661)	-	-		
5/7/2019 *	2018/19	CMPA (Recovery less deductible reim.)	2,806	(1,806)	-	-		
5/17/2019	2018/19	City of Mill Valley	2,753	1,753	-	-		
10/1/2019	2019/20	City of Union City	4,465	3,465	-	-		
3/10/2020	2019/20	CMPA	1,651	651	-	-		
3/11/2020	2019/20	City of Union City	5,564	4,564	-	-		
3/31/2020	2019/20	City of Brisbane	56,704	20,000	-	-		
3/31/2020	2019/20	City of Emeryville	2,678	1,678	-	-		
6/30/2020	2019/20	CMPA	1,274	274	-	-		
							\$ 24,577	\$ 24,824
<u>2020/21</u>								
4/17/2020	2019/20	City of Union City	\$ 5,849	\$ 4,849	\$ -	\$ -		
7/22/2020	2020/21	City of Union City	3,376	2,376	-	-		
5/30/2020	2019/20	City of Emeryville	2,190	1,190	-	-		
6/21/2020	2019/20	City of Emeryville	4,876	3,876	-	-		
8/15/2020	2020/21	City of Emeryville	3,884	2,884	-	-		
8/18/2020	2020/21	City of Los Altos	1,810	810	-	-		
9/2/2020	2020/21	City of Novato	3,032	2,032	-	-		
11/27/2020	2020/21	City of Novato	4,713	3,713	-	-		
12/11/2020*	2020/21	City of Emeryville	-	3,924	-	-		
1/14/2021	2020/21	City of Emeryville	9,733	8,733	-	-		
1/14/2021	2020/21	CMPA	44,727	20,000	-	-		
3/2/2020	2019/20	City of Emeryville	6,348	5,348	-	-		
3/2/2020	2019/20	City of Emeryville	3,434	3,434	-	-		
6/22/2021	2020/21	City of Los Altos	6,555	5,555	-	-		
6/4/2021*	2020/21	CMPA	11,112	7,606	-	-		
6/30/2021	2020/21	Year-End Reserve	-	-	-	52,967		
							\$ 129,297	\$ 18,284
<u>2021/22</u>								
5/22/2021	2020/21	City of Brisbane	\$ 13,967	\$ 12,967	\$ -	\$ -		
7/1/2021*	2021/22	City of Pleasanton	77,710	8,250	-	-		
6/4/2021*	2020/21	CMPA	11,112	3,102	-	-		
8/10/2021	2021/22	City of Brisbane	3,204	2,204	-	-		
8/4/2021	2021/22	Fairfax Police Department	8,468	7,468	-	-		
9/8/2021	2021/22	City of Novato	3,813	2,813	-	-		
9/11/2021	2021/22	City of Novato	3,122	2,122	-	-		
9/24/2019	2019/20	City of Union City	49,175	20,000	-	-		
12/11/2020*	2020/21	City of Emeryville (recovery)	-	(3,924)	-	-		
9/15/2021	2021/22	CMPA	25,000	15,000	-	-		
10/8/2021	2021/22	City of Novato	1,133	133	-	-		
12/22/2021	2021/22	City of Pleasanton	29,727	28,727	-	-		
12/27/2021	2021/22	City of Emeryville	8,175	7,175	-	-		
10/3/2021*	2021/22	Town of Fairfax	57,652	40,000	-	-		
9/19/2021	2021/22	City of Pleasanton	50,000	40,000	-	-		
8/5/2021	2021/22	City of Union City	25,000	15,000	-	-		
6/30/2022	2021/22	Year-End Reserve & IBNR	-	-	-	55,033		
							\$ 256,070	\$ 207,528
<u>2022/23</u>								
7/29/2021	2021/22	City of Pleasanton	21,731	20,731	-	-		
1/13/2022	2021/22	City of Emeryville	10,642	9,642	-	-		
10/29/2022	2022/23	City of Novato	2,396	1,396	-	-		
10/3/2021*	2021/22	Town of Fairfax (recovery)	-	(25,000)	-	-		
3/2/2022	2021/22	City of Pleasanton	4,598	3,598	-	-		
3/24/2022	2021/22	City of Sausalito	8,939	7,939	-	-		
10/1/2022	2022/23	City of Union City	7,869	6,869	-	-		
7/1/2021*	2021/22	City of Pleasanton		31,750	-	-		
10/7/2022	2022/23	City of Novato	3,809	2,809	-	-		
6/30/2023		Year-End Reserve & IBNR				121,149		
							\$ 180,883	\$ 222,683
Ten Year Totals							\$ 992,756	\$ 559,308

Notes:

* Claim payments and/or recoveries cross two or more fiscal years.

** The APD pool dollars were deemed self sufficient for the program year 2008/09 through 2020/21. Therefore, zero dollars were collected for the APD pool except for new members. Starting 2021/22 program year, all members with insured vehicles participated in pool contribution to fund all APD claims. Additionally insured vehicles categorized into different vehicle classifications.

APD Program Financial History (Dollars in Thousands)



Bay Cities Joint Powers Insurance Authority
Property Program Analysis

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Deposit Premiums	\$ 1,255,051	\$ 1,500,245	\$ 1,691,287	\$ 1,794,669	\$ 1,881,836	\$ 1,768,960	\$ 2,284,252	\$ 2,757,215	\$ 3,964,361	\$ 5,348,657
Interest	8,256	24,031	58,858	4,917	5,029	164,373	164,560	9,934	(100,312)	25,403
Total Revenues	1,263,307	1,524,276	1,750,145	1,799,586	1,886,865	1,933,333	2,448,812	2,767,149	3,864,049	5,374,060
Claims Expense	(261,438)	(395,896)	(387,317)	(221,689)	(221,040)	(97,608)	(6,743)	(327,417)	(390,781)	(102,271)
Member Dividends	-	-	-	-	-	(651,999)	(727,188)	(716,395)	-	-
Admin.	(110,715)	(137,275)	(125,448)	(128,057)	(220,291)	(232,362)	(240,363)	(247,436)	(262,666)	(272,266)
Excess	(724,022)	(843,699)	(943,651)	(987,100)	(1,005,288)	(1,129,462)	(1,633,396)	(2,022,472)	(3,245,783)	(4,464,232)
Total Expenses	(1,096,175)	(1,376,870)	(1,456,416)	(1,336,846)	(1,446,619)	(2,111,431)	(2,607,690)	(3,313,720)	(3,899,230)	(4,838,769)
Income for the program year	167,132	147,406	293,729	462,740	440,246	(178,098)	(158,878)	(546,571)	(35,181)	535,291
Fund Balance										
(as of the end of the fiscal year)	<u><u>\$ 2,262,716</u></u>	<u><u>\$ 2,410,122</u></u>	<u><u>\$ 2,703,851</u></u>	<u><u>\$ 3,166,591</u></u>	<u><u>\$ 3,606,837</u></u>	<u><u>\$ 3,428,739</u></u>	<u><u>\$ 3,269,861</u></u>	<u><u>\$ 2,723,290</u></u>	<u><u>\$ 2,688,109</u></u>	<u><u>\$ 3,223,400</u></u>

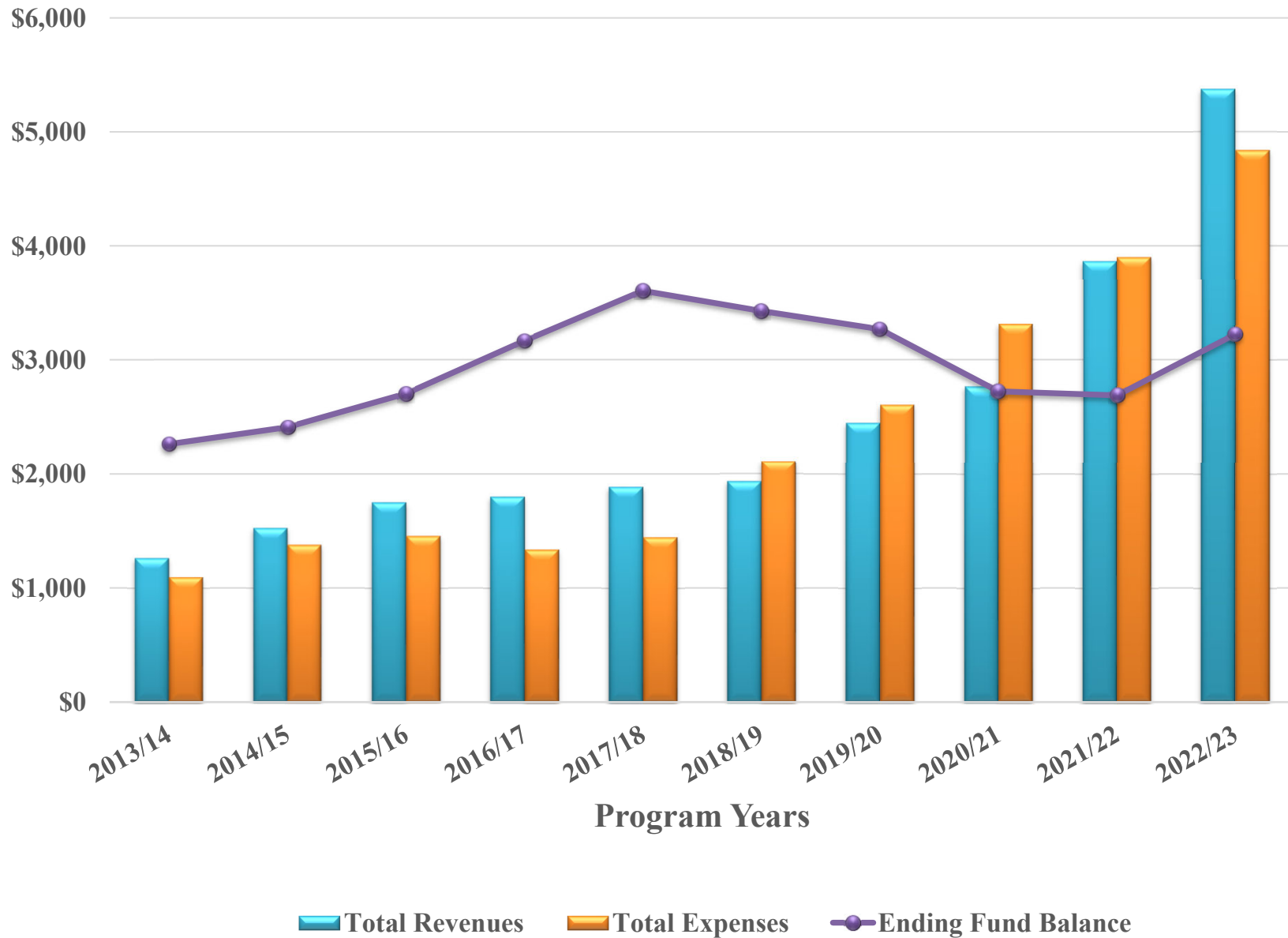
Bay Cities Joint Powers Insurance Authority
Property Claims History (Accrual Basis)
July 1, 2013 to June 30, 2023

Date of Loss	Program Year	Member	Estimated/ Gross Claim Cost	Net Claim Cost BCJPIA Pool				Annual Claims Expense	Annual Budget
				Net Paid	Claims Adjusting	Reserves	Net Incurred		
<u>2013/14</u>									
8/25/2013	2013/14	City of Berkeley	\$ 8,300,000	\$ 240,000	\$ -	\$ -	\$ 240,000		
12/28/2013	2013/14	City of Union City	31,438	21,438	-	-	21,438		
								\$ 261,438	\$ 420,598
<u>2014/15</u>									
7/19/2014	2014/15	Town of San Anselmo	\$ 147,373	\$ 137,373	\$ -	\$ -	\$ 137,373		
1/16/2015	2014/15	City of Berkeley	453,433	-	-	240,000	240,000		
5/5/2015 *	2014/15	City of Pleasanton	28,498	-	-	18,523	18,523		
								\$ 395,896	\$ 436,554
<u>2015/16</u>									
5/5/2015 *	2014/15	City of Pleasanton	\$ -	\$ (25)	\$ -	\$ -	\$ (25)		
10/21/2015	2015/16	City of Los Altos	106,460	96,460	-	-	96,460		
12/13/2015 *	2015/16	City of Redwood City	20,905	10,905	-	-	10,905		
4/22/2016 *	2015/16	City of Berkeley	2,400,000	-	-	240,000	240,000		
4/27/2016	2015/16	City of Berkeley	49,976	39,976	-	-	39,976		
								\$ 387,317	\$ 451,263
<u>2016/17</u>									
12/10/2015	2015/16	City of Novato	\$ -	\$ (7,784)	\$ -	\$ -	\$ (7,784)		
12/13/2015 *	2015/16	City of Redwood City	29,358	19,358	-	-	19,358		
12/13/2015 *	2015/16	City of Redwood City	-	(20,358)	-	-	(20,358)		
4/22/2016 *	2015/16	City of Berkeley	-	240,000	-	(240,000)	-		
6/14/2016	2015/16	City of Los Altos	-	(4,532)	-	-	(4,532)		
7/5/2016	2016/17	City of Pleasanton	46,803	36,803	-	-	36,803		
10/6/2016	2016/17	City of Redwood City	10,453	9,453	-	-	9,453		
2/16/2017	2016/17	Town of San Anselmo	-	(1,250)	-	-	(1,250)		
5/17/2017 *	2016/17	City of Berkeley	250,000	-	-	190,000	190,000		
								\$ 221,689	\$ 459,437
<u>2017/18</u>									
12/10/2015	2015/16	City of Novato	\$ 17,784	\$ 7,784	\$ -	\$ -	\$ 7,784		
7/25/2016 *	2016/17	City of Novato	135,686	125,686	-	101,809	227,495		
2/22/2017	2016/17	City of Sausalito	16,360	6,360	-	-	6,360		
5/17/2017 *	2016/17	City of Berkeley	179,401	169,401	-	(190,000)	(20,599)		
								\$ 221,040	\$ 404,080
<u>2018/19</u>									
7/25/2016 *	2016/17	City of Novato	\$ 135,686	\$ -	\$ -	\$ (101,809)	\$ (101,809)		
12/15/2018*	2018/19	City of Novato	35,000	-	-	35,000	35,000		
12/15/2018	2018/19	Town of Corte Madera	64,417	54,417	-	-	54,417		
2/26/2019*	2018/19	City of Berkeley	120,000	-	-	110,000	110,000		
								\$ 97,608	\$ 390,884
<u>2019/20</u>									
8/2/2019	2019/20	Town of Corte Madera	\$ 16,743	\$ 6,743	\$ -	\$ -	\$ 6,743		
								\$ 6,743	\$ 418,199
<u>2020/21</u>									
2/26/2019*	2019/20	City of Berkeley	\$ -	\$ 148,707	\$ -	\$ (110,000)	\$ 38,707		
8/15/2019*	2019/20	CMPPA	-	10,382	-	-	10,382		
12/18/2020	2020/21	City of Berkeley	-	31,333	-	-	31,333		
6/25/2020*	2019/20	City of Berkeley	-	157,426	-	-	157,426		
6/7/2021*	2020/21	City of Berkeley	-	-	-	81,740	81,740		
								\$ 319,588	\$ 453,492
<u>2021/22</u>									
6/7/2021*	2020/21	City of Berkeley	\$ -	\$ 81,740	\$ -	-	\$ 81,740		
12/15/2018*	2018/19	City of Novato	-	-	-	-	-		
12/1/2020*	2020/21	City of Pleasanton	103,856	-	-	-	-		
11/3/2021	2021/22	City of Berkeley	100,000	-	-	-	-		
6/30/2022	2022/23	Year-end Reserve/IBNR	-	-	-	309,041	309,041		
								\$ 390,781	\$ 473,808
<u>2022/23</u>									
4/14/2022	2021/22	City of Sausalito	\$ 103,276	\$ 93,276	\$ -	\$ -	93,276		
11/3/2021	2021/22	City of Berkeley	-	-	-	-	-		
12/1/2020*	2020/21	City of Pleasanton	-	93,856	-	-	93,856		
3/20/2022	2021/22	City of Sausalito	15,000	-	-	-	-		
12/31/2022	2022/23	City of Pleasanton	25,000	-	-	-	-		
1/10/2023	2022/23	City of Larkspur	27,700	-	-	-	-		
6/30/2023	2022/23	Year-end Reserve/IBNR	-	-	-	(84,861)	(84,861)		
								\$ 102,271	\$ 613,977
Ten Year Totals								\$ 2,404,371	\$ 4,522,292

* Claim payments, recoveries, and/or reserve adjustments cross two or more fiscal years.

Property Program Financial History

Dollars in Thousands





Public Self Insurers ER Annual Report

For Fiscal Year 2022-23

September 29, 2023

Bay Cities Joint Powers Insurance Authority

1750 Creekside Oaks Drive, Ste 200

Sacramento, CA 95833

FORM AR-2 (1-2016)

Employer

General Information:

Certificate Number	5022	Period Of Report	Annual
(Period) From	07/01/2022	(Period) To	06/30/2023

Master Certificate Holder:

Name	Bay Cities Joint Powers Insurance Authority		
Address 1	1750 Creekside Oaks Drive, Ste 200		
Address 2		FTIN	68-0144548
City	Sacramento	State	CA Zip 95833
State of Incorporation			

Affiliates:

	Full Legal Name	Subsidiaries Affiliate Certificate Number	State
1)	City of Albany	5022-001	
2)	City of Brisbane	5022-003	
3)	City of Emeryville	5022-004	
4)	Management of Emeryville Services Authority	5022-005	
5)	City of Piedmont	5022-006	
6)	City of Union City	5022-007	
7)	City of Sausalito	5022-011	
8)	City of Novato	5022-012	
9)	City of Mill Valley	5022-013	
10)	City of Larkspur	5022-014	
11)	Town of Tiburon	5022-016	
12)	Town of San Anselmo	5022-017	
13)	City of Menlo Park	5022-018	
14)	Town of Fairfax	5022-019	
15)	Central Marin Police Authority	5022-020	
16)	Town of Corte Madera	5022-0021	
17)	Central Marin Fire Authority	5022-0023	

During the reporting period of this report, has there been any of the following with respect to the Master Certificate Holder for any affiliate?

None

Any additions to the Self Insurance Program?

None

Employment and wages paid in current fiscal year:

Number of Employees 3,128

Total Wages and Salaries Paid \$196,949,287

Addressed Correspondence For Related Self-Insurance Matters:

Company Name	Sedgwick				
Name	Jaesa Cusimano	Title	Director, Pool Management		
Phone	(916) 206-7863	Fax			
Email Address	Jaesa.Cusimano@sedgwick.com				
Address 1	1750 Creekside Oaks Drive, Ste 200				
Address 2					
City	Sacramento	State	CA	Zip	95833
Web Site					

TPA Adjusting Locations:

Has there been a change in TPA Adjusting Locations during this reporting period that has not yet been reported to OSIP? Yes

Have you added any new TPA Adjusting Locations during this reporting period that has not yet been reported to OSIP? Yes

Explanation 5022-009 left Bay Cities Joint Powers Insurance Authority (BCJPIA) 06/30/05. Existing claims remained with BCJPIA. The few existing fil

Record Storage:

Are there open and closed claims stored at a location other than the adjusting location? Yes

	Storage Name	Phone Number	Address
1)	Access	(925) 373-1122	5785 Las Positas Road Livermore, CA 94551

Insurance Coverage:

1) During this reporting period, does your company maintain a standard workers' compensation insurance policy to cover any of your California liabilities? No

2) During this reporting period, does your company have a specific excess workers' compensation policy in force to cover any of your California liabilities? Yes

	Insurance Company Name	Policy Number	Policy Issue Date
1)	Local Agency Workers' Compensation Excess JPA (LAWCX)	LAWCX 22.23	07/01/2022
	Attachment BCJPIA LAWCX MOC 22 23.pdf		
	Retention Limit \$5,000,000		
2)	Public Risk Innovation, Solutions, and Management (PRISM)	PRISM-PE 22 EWC-32	07/01/2022
	Attachment 2022.23 PRISM Dec Pages.pdf		
	Retention Limit STATUTORY		

3) Do you carry an aggregate(stop loss) workers' compensation insurance policy? No

Certification By Authorized Representative:

Company Name	Sedgwick	Title	Director, Pool Management
Name	Jaesa Cusimano	Fax	
Phone	(916) 206-7863		
Email Address	Jaesa.Cusimano@sedgwick.com		
Address 1	1750 Creekside Oaks Drive, Ste 200		
Address 2			
City	Sacramento	State	CA Zip 95833
Name of Person Legally Responsible for this Electronic Signature:			
Jacquelyn Miller (Date/Time of Signature) - 09/29/2023 10:32			

Report Location Number:**Identification of Location****Certificate Holder**

5022-02-269 A

INNOVATIVE CLAIM SOLUTIONS at SAN RAMON

Bay Cities Joint Powers Insurance Authority

CASES AND BENEFITS (to the nearest dollar)				From Date-	07/01/2022	To Date-	06/30/2023
		Incurred Liability		Paid To Date		Future Liability	
Date	#	Indemnity	Medical	Indemnity	Medical	Indemnity	Medical
1) Cases open as of 06/30/2023 reported prior to 2018/19	122	\$11,252,856	\$19,084,134	\$7,844,596	\$12,656,647	\$3,408,260	\$6,427,487
2) Open and closed Liabilities							
A) All Cases reported in 2018/19	174	\$3,725,593	\$1,956,304	\$3,374,947	\$1,492,868	\$350,646	\$463,436
2018/19 Cases open	14	\$1,716,050	\$891,175	\$1,365,404	\$427,739	\$350,646	\$463,436
B) All Cases reported in 2019/20	183	\$1,884,896	\$1,268,812	\$1,738,504	\$823,771	\$146,392	\$445,041
2019/20 Cases open	16	\$1,082,841	\$754,796	\$936,449	\$309,755	\$146,392	\$445,041
C) All Cases reported in 2020/21	192	\$3,369,238	\$1,673,578	\$2,815,254	\$1,021,116	\$553,984	\$652,462
2020/21 Cases open	33	\$2,416,584	\$1,237,914	\$1,862,600	\$585,452	\$553,984	\$652,462
D) All Cases reported in 2021/22	246	\$2,937,678	\$1,568,537	\$2,233,554	\$734,637	\$704,124	\$833,900
2021/22 Cases open	49	\$2,680,888	\$1,423,011	\$1,976,764	\$589,111	\$704,124	\$833,900
E) All Cases reported in 2022/23	232	\$1,974,268	\$1,202,887	\$1,134,292	\$291,396	\$839,976	\$911,491
2022/23 Cases open	99	\$1,846,225	\$1,132,095	\$1,006,249	\$220,604	\$839,976	\$911,491

	\$ Indemnity	\$ Medical
SUBTOTAL	\$6,003,382	\$9,733,817

3) Estimate Future Liability (Indemnity Plus Medical)

TOTAL	\$15,737,199
-------	--------------

4) Total Benefits Paid During 2022/23 (Including all case expenditures). The indemnity amount includes the amount of LC § 4800/4850 benefits paid for the year (total of Lines 11 and 12)

\$ Indemnity	\$ Medical
\$3,547,338	\$1,932,219

5) Number of MEDICAL-ONLY Cases Reported in 2022/23

80

6) Number of INDEMNITY Cases Reported in 2022/23

152

7) Total of 5 and 6 (Also entered in 2E above)

232

8) Total Number of open Indemnity Cases (All Years)

306

9) Number of Fatality Cases Reported In 2022/23

1

10) (a) Number of FY 2022/23 claims for which the employer or administrator was notified of representation by an attorney or legal representative in 2022/23

6

10) (a) Number of non-FY 2022/23 claims for which the employer or administrator was notified of representation by an attorney or legal representative in 2022/23

19

11) Amount from salary continuation payments made pursuant to LC § 4800/4850 that is in excess of the applicable temporary disability rate for the period paid.

\$1,035,648

12) Amount from salary continuation payments made pursuant to LC § 4800/4850 capped at the temporary disability rate for the period paid.

\$1,280,907

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ALL Open Indemnity Claims (by reporting and by year) reported and with claims: bcj-caopenindemlist.pdf

Dual Jurisdiction Claims

Please note that California Labor Code Section 3702.2(b) requires that "... the annual report of a self-insured employer who has self-insured both state and federal workers' compensation liability shall also be set forth (1) amount of all compensation liability incurred, paid-to-date, the estimated future liability under both this chapter and under the federal longshore and Harbor Worker's Compensation Act (33 U.S.C Sec. 901 et seq.), and (2) the identity and the amount of the security deposit securing the employer's liability under state and federal self-insured programs."

Accordingly, please indicate all California exposure on your Self Insurer's Annual Report, and, in addition identify each Claim with dual jurisdiction on Separate List of Open Idemnity Claims. For those claims, indicate the incurred, paid-to-date, and estimated future liabilities for federal exposure. Please also indicate the amount and the type of security deposit securing those claims.

Instructions To Claims Administrator For Specific Excess Insurance

The TPA should provide a sum of the unpaid excess carrier excess liability under "Calculation of Specific Excess Coverage Entry for the Annual Reports". In addition, provide a list of claims for which specific excess credit is being claimed. This may be provided as a spreadsheet. Indicate in the list of claims the following information:

The list shall include the name of the claimant, claim number, date of injury, description of injury, carrier name and policy number, policy coverage period, retention level of policy and paid to date in indemnity or medical benefits, and the estimated future liability of the claim minus the total unpaid employer retention, which equals the total unpaid carrier liability, whether the claim has been reported to a carrier, if the claim has been accepted by the carrier, if the carrier has denied any part of the liability of the claim.

Refer to OSIP website for sample format of the Excess Credit Calculation form.

Calculation Of Specific Excess Coverage Entry For Annual Reports:

Enter the sum of the total unpaid carrier excess liability claimed from the "Specific Excess Insurance Policy Coverage". If none enter "0". \$

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Certification

Administrating Agency's Certificate Number 269

☐ Or Self Administered

I declare under penalty of perjury that I have prepared or caused this report to be prepared and I have examined this liabilities report to be prepared and I have examined this liabilities report of this self insurer's worker's compensation liabilities. To the best of my knowledge and belief this report is true, correct and complete with respect to the worker's compensation liabilities incurred and paid. I further declare under the penalty of perjury that the estimates of future liability of worker's compensation claims made in this report reflect the administrator's best judgement as to the future liability of claims, using prevailing industry standards, and the signatory intends Self Insurance Plans to rely upon the representation.

Agency Name	INNOVATIVE CLAIM SOLUTIONS		
Name	Lisa Welch-Miller		
Phone	(925) 851-2418	Fax	
Email Address	lmiller@ics-claims.com		
Address 1	12677 Alcosta Blvd. Ste 335		
Address 2			
City	San Ramon	State	CA Zip 94583

Name of Person Legally Responsible for this Electronic Signature:

Shauna Trana (Date/Time of Signature) - 09/07/2023 10:47

State of California

Report Location Number:

Identification of Location

Certificate Holder

5022-10-011 A

SEDGWICK CLAIMS MANAGEMENT SERVICES, INC. at
ROSEVILLE

Bay Cities Joint Powers Insurance Authority

CASES AND BENEFITS (to the nearest dollar)				From Date- 07/01/2022		To Date- 06/30/2023	
		Incurred Liability		Paid To Date		Future Liability	
Date	#	Indemnity	Medical	Indemnity	Medical	Indemnity	Medical
1) Cases open as of 06/30/2023 reported prior to 2018/19	0	\$0	\$0	\$0	\$0	\$0	\$0
2) Open and closed Liabilities							
A) All Cases reported in 2018/19	0	\$0	\$0	\$0	\$0	\$0	\$0
2018/19 Cases open	0	\$0	\$0	\$0	\$0	\$0	\$0
B) All Cases reported in 2019/20	0	\$0	\$0	\$0	\$0	\$0	\$0
2019/20 Cases open	0	\$0	\$0	\$0	\$0	\$0	\$0
C) All Cases reported in 2020/21	0	\$0	\$0	\$0	\$0	\$0	\$0
2020/21 Cases open	0	\$0	\$0	\$0	\$0	\$0	\$0
D) All Cases reported in 2021/22	0	\$0	\$0	\$0	\$0	\$0	\$0
2021/22 Cases open	0	\$0	\$0	\$0	\$0	\$0	\$0
E) All Cases reported in 2022/23	0	\$0	\$0	\$0	\$0	\$0	\$0
2022/23 Cases open	0	\$0	\$0	\$0	\$0	\$0	\$0

	\$ Indemnity	\$ Medical
SUBTOTAL	\$0	\$0

TOTAL	\$0
-------	-----

	\$ Indemnity	\$ Medical
	\$0	\$0

3) Estimate Future Liability (Indemnity Plus Medical)

4) Total Benefits Paid During 2022/23 (Including all case expenditures). The indemnity amount includes the amount of LC § 4800/4850 benefits paid for the year (total of Lines 11 and 12)

5) Number of MEDICAL-ONLY Cases Reported in 2022/23

6) Number of INDEMNITY Cases Reported in 2022/23

7) Total of 5 and 6 (Also entered in 2E above)

8) Total Number of open Indemnity Cases (All Years)

9) Number of Fatality Cases Reported In 2022/23

10) (a) Number of FY 2022/23 claims for which the employer or administrator was notified of representation by an attorney or legal representative in 2022/23

10) (a) Number of non-FY 2022/23 claims for which the employer or administrator was notified of representation by an attorney or legal representative in 2022/23

11) Amount from salary continuation payments made pursuant to LC § 4800/4850 that is in excess of the applicable temporary disability rate for the period paid.

12) Amount from salary continuation payments made pursuant to LC § 4800/4850 capped at the temporary disability rate for the period paid.

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ALL Open Indemnity Claims (by reporting and by year) reported and with claims:

California OSIP Annual Report Bay Cities Joint Powers Insurance Authority 6.2023.pdf

Dual Jurisdiction Claims

Please note that California Labor Code Section 3702.2(b) requires that "... the annual report of a self-insured employer who has self-insured both state and federal workers' compensation liability shall also be set forth (1) amount of all compensation liability incurred, paid-to-date, the estimated future liability under both this chapter and under the federal longshore and Harbor Worker's Compensation Act (33 U.S.C Sec. 901 et seq.), and (2) the identity and the amount of the security deposit securing the employer's liability under state and federal self-insured programs."

Accordingly, please indicate all California exposure on your Self Insurer's Annual Report, and, in addition identify each Claim with dual jurisdiction on Separate List of Open Idemnity Claims. For those claims, indicate the incurred, paid-to-date, and estimated future liabilities for federal exposure. Please also indicate the amount and the type of security deposit securing those claims.

Instructions To Claims Administrator For Specific Excess Insurance

The TPA should provide a sum of the unpaid excess carrier excess liability under "Calculation of Specific Excess Coverage Entry for the Annual Reports". In addition, provide a list of claims for which specific excess credit is being claimed. This may be provided as a spreadsheet. Indicate in the list of claims the following information:

The list shall include the name of the claimant, claim number, date of injury, description of injury, carrier name and policy number, policy coverage period, retention level of policy and paid to date in indemnity or medical benefits, and the estimated future liability of the claim minus the total unpaid employer retention, which equals the total unpaid carrier liability, whether the claim has been reported to a carrier, if the claim has been accepted by the carrier, if the carrier has denied any part of the liability of the claim.

Refer to OSIP website for sample format of the Excess Credit Calculation form.

Calculation Of Specific Excess Coverage Entry For Annual Reports:

Enter the sum of the total unpaid carrier excess liability claimed from the "Specific Excess Insurance Policy Coverage". If none enter "0". \$

Files Uploaded

Certification

Administrating Agency's Certificate Number 011

☐ Or Self Administered

I declare under penalty of perjury that I have prepared or caused this report to be prepared and I have examined this liabilities report to be prepared and I have examined this liabilities report of this self insurer's worker's compensation liabilities. To the best of my knowledge and belief this report is true, correct and complete with respect to the worker's compensation liabilities incurred and paid. I further declare under the penalty of perjury that the estimates of future liability of worker's compensation claims made in this report reflect the administrator's best judgement as to the future liability of claims, using prevailing industry standards, and the signatory intends Self Insurance Plans to rely upon the representation.

Agency Name	SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.		
Name	Candace Maibes		
Phone	(916) 636-1530	Fax	
Email Address	candace.maibes@sedgwick.com		
Address 1	1101 Creekside Ridge Dr., Ste 100		
Address 2			
City	Roseville	State	CA Zip 95661

Name of Person Legally Responsible for this Electronic Signature:

John Valenze (Date/Time of Signature) - 09/06/2023 15:27

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

Pursuant to Article V, Section I of the BCJPIA Bylaws, the Director and Alternate Director for each member must hold one of the following positions, or its equivalent: City Attorney, Assistant City Attorney, Financial Officer, City Administrator/Manager, Assistant/Deputy City Administrator/Manager, Risk Manager, Human Resources Manager, or Administrative Services Director. Directors or Alternate Directors not holding one of these positions shall be a person within the agency with significant risk management duties and/or oversight of a significant portion of the entity's risk management functions.

____Nicole Almaguer_____ [Name of Member] hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

ALTERNATE DIRECTOR:

Isabelle Leduc
Name

Nicole Almaguer
Name

Assistant City Manager
Position

City Manager
Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.

Nick Almaguer
Name

City Manager
Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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Pedro Jimenez [Name of Member] hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

Lilyball Nakamura
Name

Human Resources Director
Position

ALTERNATE DIRECTOR:

Pedro Jimenez
Name

Assistant City Manager
Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.

Paul J. Henderson
Name

City Manager
Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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City of Larkspur [Name of Member] hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

Dan Schwarz
Name

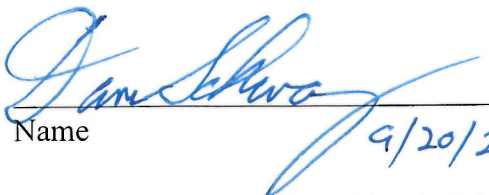
City Manager
Position

ALTERNATE DIRECTOR:

Emilia Gabriele
Name

Admin. Services Director
Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.


Name 9/20/23

City Manager
Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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City of Menlo Park hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

ALTERNATE DIRECTOR:

Brittany Mello
Name

Charla Freckmann
Name

Administrative Services Director
Position

Human Resources Manager
Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.

DocuSigned by:
Justin Murphy
Name

City Manager
Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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The City of Novato [Name of Member] hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

ALTERNATE DIRECTOR:

Jessica Collins

Name

Amy Cunningham

Name

Human Resources Manager

Position

Deputy City Manager

Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.



Adam McGill

Name

City Manager

Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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The City of Piedmont hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

ALTERNATE DIRECTOR:

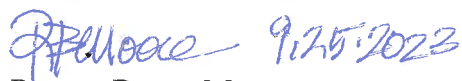
Michael Szczech
Name

Rosanna Bayon Moore
Name

Finance Director
Position

City Administrator
Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.


Rosana Bayon Moore
Name

City Administrator
Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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The City of Sausalito [Name of Member] hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

ALTERNATE DIRECTOR:

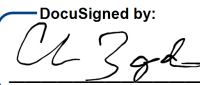
Chris Zapata
Name

Chad Hess
Name

City Manager
Position

Director of Finance
Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.

DocuSigned by:

75CB1AA4D9EF424...
Name

chris zapata

City Manager
Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

**NOTIFICATION OF APPOINTMENT OF
DIRECTOR AND ALTERNATE DIRECTOR
BAY CITIES JOINT POWERS INSURANCE AUTHORITY (BCJPIA)**

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City of Union City Member, hereby notifies BCJPIA of the appointment of the following representatives to serve on the BCJPIA Board of Directors:

DIRECTOR:

ALTERNATE DIRECTOR:

Jackie Acosta

Name

Jason Castleberry

Name

Director of Finance

Position

Director of Human Resources

Position

These individuals have authority to make decisions on behalf of the above-named entity with respect to all matters on which they will be called upon to decide in the positions to which they have been appointed.

Joan Malloy

Name

Joan Malloy

City Manager

Position*

*This form must be signed by the Member's Chief Executive Officer (i.e., the City Manager, or equivalent, if the Member is not a City)

A REVISED FORM MUST BE SUBMITTED TO CHANGE ANY OF THE ABOVE REPRESENTATIVES

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Summary of Contributions by Program

Member	Liability Program	Workcomp Program	Property Program	APD Program	Marina Program	Crime Program	EPL Program	Cyber Program	Risk Management Fund	2023/24	Prior Year Comparison		
										Total Budget	2022/23		
											Total Budget	Increase/ (Decrease)	Percent Change
	Page 2	Page 4	Page 5	Page 6	Page 7	Page 8	Page 9	Page 10	Page 12				
Albany	823,839	567,614	150,078	33,415		1,450	64,788	10,769		1,651,953	1,520,120	131,834	9%
Berkeley	6,676,509		1,704,524	129,342	11,404	17,547		149,857	0	8,689,183	7,186,911	1,502,273	21%
Brisbane	890,480	510,315	144,832	25,719	11,319	1,248	62,864	14,891	0	1,661,667	1,435,096	226,571	16%
Central Marin Fire Auth.	349,735	205,125		32,066			27,026		5,000	618,952	517,127	101,825	20%
Central Marin PA	430,530	279,030	28,595	24,622		635	25,965	5,233	5,000	799,610	633,434	166,175	26%
Corte Madera	313,841	145,999	176,117	10,984		1,285	18,181	27,021	3,082	696,511	546,269	150,241	28%
Emeryville	1,313,232	406,338	197,111	37,813		1,804	76,694	20,172		2,053,165	1,828,356	224,809	12%
Fairfax	278,324	179,298	28,538	11,261		1,018	17,341	4,724	0	520,505	461,036	59,468	13%
Larkspur	262,009	167,159	46,957	2,381		983	10,982	6,861	4,221	501,554	455,521	46,033	10%
Los Altos	796,724		240,623	24,608		1,666	73,034	29,901	0	1,166,555	1,015,433	151,122	15%
Menlo Park	1,658,570	647,822	240,939			3,180	96,990	24,058		2,671,560	2,093,159	578,401	28%
Mill Valley	775,560	576,632	154,424	33,559		1,499	89,309	30,085	0	1,661,068	1,602,507	58,561	4%
Monte Sereno	108,469		3,577			94		3,015	0	115,155	93,646	21,509	23%
Novato	836,769	699,094	303,449	44,291		4,450	43,642	41,724	5,000	1,978,419	2,309,636	(331,218)	-14%
Piedmont	1,060,587	583,740	84,571	38,533		1,387	113,608	10,196	0	1,892,622	1,754,429	138,193	8%
Pleasanton	2,665,963		706,856	186,615		13,329	248,281	114,888	5,000	3,940,932	3,295,863	645,069	20%
Redwood City	3,023,866		986,322		98,333	20,111		128,618	0	4,257,250	3,693,931	563,319	15%
RWC Water System			224,509					20,249		244,758	199,290	45,468	23%
San Anselmo	339,935	182,461	80,587	5,673		1,038	18,165	9,842	0	637,701	536,973	100,727	19%
Sausalito	611,245	302,586	200,934	21,338		1,795	20,243	20,511		1,178,653	1,029,323	149,330	15%
Tiburon		165,021					21,040		0	186,061	217,823	(31,762)	-15%
Union City	1,626,373	871,913	252,936	71,190		3,301	138,863	53,817	0	3,018,393	2,519,342	499,051	20%
Total	\$24,842,560	\$6,490,147	\$5,956,478	\$733,411	\$121,055	\$77,820	\$1,167,016	\$726,435	\$27,303	\$40,142,225	\$34,945,225	\$5,197,000	15%
P/Y Budget	\$21,410,598	\$6,166,400	\$5,316,655	\$644,354	\$119,742	\$77,819	\$1,179,657		\$30,000	\$34,945,225			
Incr./(Decr.)	3,431,962	323,747	639,822	89,057	1,313	1	(12,641)		(2,697)	5,197,000			
% Change	16%	5%	12%	14%	1%	0%	-1%		-9%	15%			

Major changes from 2022/23 Final Approved Budget Include:

- Cyber Liability Program is now separate from the Property Program

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Liability Program Contributions
Pool Funding @ 80% Confidence Level, 2.0% Discount Factor

Member	Info Only:	CARMA Contribution: \$1M-\$34.5M											80% CL 2023/24 Program Budget	Prior Year Comparison	
	Estimated 2022/23 Payroll	Estimated 2023/24 Payroll	Funding for Losses SIR-\$1 M	Calculated CARMA Contribution	15% Applied To Ex mod	CARMA Adjusted for Ex mod/Off balance	Allocation of Claims Services Costs			Allocation of Administration Costs				80% CL 2022/23 Program Budget	Percent Increase/ (Decrease)
	Note 1	Note 2	Note 3	Note 4	Note 4	Note 4	Fixed Allocation	Variable Allocation	Total Claims Services	Fixed Allocation	Variable Allocation	Total Administration	Note 13	Note 14	Note 14
Albany	13,812,490	15,683,547	\$332,001	447,284	\$437,556	445,632	12,182	10,332	22,514	12,819	10,873	23,692	823,839	797,707	3%
Berkeley	183,327,969	189,794,178	1,112,889	5,412,796	\$5,186,270	5,282,004	12,182	125,034	137,216	12,819	131,581	144,400	6,676,509	5,423,620	23%
Brisbane	12,722,000	13,497,719	457,531	384,945	\$382,635	389,698	12,182	8,892	21,074	12,819	9,358	22,177	890,480	752,413	18%
Central Marin Fire Auth.	6,542,945	7,437,152	100,897	212,102	\$209,907	213,781	12,182	4,900	17,082	12,819	5,156	17,975	349,735	275,043	27%
Central Marin PA	5,513,005	6,869,979	192,715	195,927	\$199,836	203,525	12,182	4,526	16,708	12,819	4,763	17,582	430,530	344,330	25%
Corte Madera	4,613,478	5,301,070	128,230	151,183	\$150,661	153,443	12,182	3,492	\$15,674	12,819	3,675	16,494	313,841	\$243,007	29%
Emeryville	18,644,582	19,516,391	702,118	556,594	\$549,581	559,726	12,182	12,857	25,039	12,819	13,530	26,349	1,313,232	1,164,432	13%
Fairfax	4,000,000	4,202,300	126,187	119,847	\$119,254	121,455	12,182	2,768	14,950	12,819	2,913	15,732	278,324	243,785	14%
Larkspur	3,937,201	4,057,130	111,700	115,706	\$117,650	119,822	12,182	2,673	14,855	12,819	2,813	15,632	262,009	243,776	7%
Los Altos	17,982,530	18,017,905	232,889	513,858	\$505,148	514,473	12,182	11,870	24,052	12,819	12,491	25,310	796,724	712,531	12%
Menlo Park	29,918,201	34,400,000	567,952	981,063	\$1,000,635	1,019,106	12,182	22,662	34,844	12,819	23,849	36,668	1,658,570	1,250,321	33%
Mill Valley	17,926,351	16,212,533	252,789	462,370	\$467,225	475,849	12,182	10,681	22,863	12,819	11,240	24,059	775,560	739,069	5%
Monte Sereno	985,272	1,012,418	51,639	28,873	\$29,908	30,460	12,182	667	12,849	12,819	702	13,521	108,469	90,565	20%
Novato	25,259,308	18,360,491	256,849	523,628	\$520,486	530,094	12,182	12,096	24,278	12,819	12,729	25,548	836,769	1,016,402	-18%
Piedmont	15,166,104	15,000,000	574,130	427,789	\$433,179	441,175	12,182	9,882	22,064	12,819	10,399	23,218	1,060,587	951,972	11%
Pleasanton	53,970,416	55,000,000	930,504	1,568,561	\$1,606,442	1,636,095	12,182	36,233	48,415	12,819	38,130	50,949	2,665,963	2,256,175	18%
Redwood City	85,188,000	82,980,078	595,760	2,366,533	\$2,249,390	2,290,911	12,182	54,666	66,848	12,819	57,528	70,347	3,023,866	2,769,253	9%
San Anselmo	3,830,967	4,281,545	183,124	122,107	\$123,737	126,021	12,182	2,821	15,003	12,819	2,968	15,787	339,935	284,113	20%
Sausalito	7,190,511	7,406,226	344,977	211,220	\$227,062	231,253	12,182	4,879	17,061	12,819	5,135	17,954	611,245	537,680	14%
Tiburon															
Union City	32,231,835	35,700,000	517,103	1,018,139	\$1,017,223	1,036,000	12,182	23,519	35,701	12,819	24,750	37,569	1,626,373	1,314,404	24%
Total	\$542,763,165	\$554,730,663	\$7,771,984	\$15,820,525	\$15,533,784	\$15,820,523	\$243,640	\$365,450	\$609,090	\$256,380	\$384,583	\$640,963	\$24,842,560	\$21,410,598	16%
P/Y Budget	\$542,763,165	\$7,151,344				\$13,044,449	\$239,080	\$358,635	\$597,715	\$246,840	\$370,250	\$617,090	\$21,410,598		
Incr./(Decr.)	11,967,498	620,640				2,776,074	4,560	6,815	11,375	9,540	14,333	23,873	3,431,962		
% Change	2%	9%				21%	2%	2%	2%	4%	4%	4%	16%		

NOTES:
Note 1: 2022/23 estimated payroll as submitted by members.
Note 2: 2023/24 estimated payroll as submitted by members.
Note 3: Adjusted funding needed for SIR to \$1,000,000 at the 80% confidence level from page 3, note 11, based on estimated payroll.
Note 4: CARMA contribution, allocated by estimated payroll, with 15% applied to the ex mod. The CARMA Approved Budget reflects a 21% increase over prior year.
Note 5: 40% of approved TPA fees distributed to members equally.
Note 6: 60% of approved TPA fees distributed to members based on estimated payroll.
Note 7: Sum of Note 5 and Note 6.
Note 8: 40% of allocated administration from page 10 distributed to members equally.
Note 9: 60% of allocated administration from page 10 distributed to members based on estimated payroll.
Note 10: Sum of Note 8 and Note 9.
Note 13: Total 2023/24 Liability Program contribution by member based on estimated payroll (Note 3 plus Note 4 plus Note 7 plus Note 10).
Note 14: 2022/23 budget.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Funding for Losses at Selected Retained Limits - Liability Program
Pool Funding @ 80% Confidence Level, 2.0% Discount Factor

Member	SIR-\$500K							\$500K - \$1M			80% CL 2023/24 SIR-\$1M Total	80% CL 2022/23 SIR-\$1M Total	Percent Increase/ (Decrease)	Selected Retained Limit	Recommended Retained Limit Per Actuary
	Unadjusted Contribution By Projected Payroll	Retention Rate Adjustment Factor	Contribution Adjusted for RRA Factor	Info Only: 2022/23 Ex-Mod	2023/24 Ex-Mod	Contribution Adjusted for Ex-Mod	SIR-\$500K Adjusted Contribution	Unadjusted Contribution By Projected Payroll	Contribution Adjusted for Ex-Mod	\$500K - \$1M Adjusted Contribution					
	Note 1	Note 2	Note 3	Note 4	Note 5	Note 6	Note 7	Note 8	Note 9	Note 10					
											Note 11	Note 12		Note 13	Note 14
Albany	578,723	0.457	264,476	1.026	0.855	226,127	222,947	112,137	95,877	109,054	332,001	359,774	-8%	100,000	100K-250K
Berkeley	7,003,405	0.000	0	0.658	0.721	0	0	1,357,028	978,417	1,112,889	1,112,889	680,515	64%	500,000	350K-500K
Brisbane	498,066	0.747	372,055	0.954	0.960	357,173	352,150	96,509	92,648	105,381	457,531	373,452	23%	25,000	100K-250K
Central Marin Fire Auth.	274,431	0.177	48,574	0.950	0.931	45,222	44,586	53,176	49,507	56,311	100,897	74,004	36%	250,000	50K-250K
Central Marin PA	253,502	0.457	115,851	1.339	1.133	131,259	129,413	49,120	55,653	63,302	192,715	129,502	49%	100,000	50K-100K
Corte Madera	195,609	0.457	89,394	0.942	0.977	87,338	86,110	37,903	37,031	42,120	128,230	87,977	46%	100,000	25K-100K
Emeryville	720,155	0.856	616,453	0.959	0.916	564,671	556,730	139,542	127,821	145,388	702,118	652,349	8%	10,000	100K-350K
Fairfax	155,065	0.630	97,691	0.992	0.967	94,467	93,139	30,046	29,055	33,048	126,187	83,058	52%	50,000	25K-100K
Larkspur	149,708	0.457	68,417	1.253	1.112	76,080	75,010	29,008	32,257	36,690	111,700	71,699	56%	100,000	25K-100K
Los Altos	664,861	0.177	117,680	0.947	0.887	104,382	102,914	128,828	114,270	129,975	232,889	366,718	-36%	250,000	100K-350K
Menlo Park	1,269,360	0.177	224,677	1.106	1.133	254,559	250,979	245,960	278,673	316,973	567,952	331,043	72%	250,000	250K-500K
Mill Valley	598,242	0.177	105,889	1.041	1.070	113,301	111,708	115,920	124,034	141,081	252,789	194,015	30%	250,000	100K-350K
Monte Sereno	37,358	0.908	33,921	1.059	1.239	42,028	41,437	7,239	8,969	10,202	51,639	35,789	44%	5,000	5K-25K
Novato	677,502	0.177	119,918	1.006	0.960	115,121	113,502	131,278	126,026	143,347	256,849	306,679	-16%	250,000	100K-500K
Piedmont	553,500	0.747	413,465	1.061	1.084	448,196	441,893	107,250	116,259	132,237	574,130	520,297	10%	25,000	100K-350K
Pleasanton	2,029,500	0.177	359,222	1.128	1.161	417,057	411,192	393,250	456,563	519,312	930,504	668,864	39%	250,000	350K-500K
Redwood City	3,061,965	0.071	217,400	0.751	0.670	145,658	143,610	593,308	397,516	452,150	595,760	614,072	-3%	350,000	350K-500K
San Anselmo	157,989	0.856	135,239	1.123	1.089	147,275	145,204	30,613	33,338	37,920	183,124	130,166	41%	10,000	25K-100K
Sausalito	273,290	0.630	172,173	1.493	1.500	258,260	254,628	52,955	79,432	90,349	344,977	230,177	50%	50,000	50K-250K
Tiburon															
Union City	1,317,330	0.177	233,167	1.050	0.994	231,768	228,509	255,255	253,723	288,594	517,103	357,967	44%	250,000	250K-500K
Total	\$20,469,561		\$3,805,662			\$3,859,942	\$3,805,661	\$3,966,324	\$3,487,069	\$3,966,323	7,771,984	\$6,268,117	24%		
P/Y Budget	\$19,837,994		\$3,612,529			\$3,763,956	\$3,612,527	\$3,538,816	\$3,108,247	\$3,538,817	\$7,151,344				
Incr./(Decr.)	631,568		193,133			95,966	193,134	427,508	378,822	427,506	620,640				
% Change	3%		5%			3%	5%	12%	12%	12%	9%				

Actuarial Rates, Discounted at 2.0%					
Actuarial Data by Layer	2023 / 24 - 80% CL			2022 / 23 - 80% CL	
	\$0-\$500K	\$500K-\$1M	Total \$0-\$1M	Prior Year	% change
Rates per \$100 Payroll	\$3.690	\$0.715	\$4.405	\$4.307	2.3%

Retention Rate Adjustment Factors				
Retained Limit	2023 / 24 - 80% CL	2022 / 23 - 80% CL		
	Current Year	Prior Year	% Change	
	\$5,000	0.908	0.898	1.1%
	\$10,000	0.856	0.843	1.5%
	\$25,000	0.747	0.732	2.0%
	\$50,000	0.630	0.624	1.0%
	\$100,000	0.457	0.448	2.0%
	\$250,000	0.177	0.169	4.7%
	\$350,000	0.071	0.066	7.6%

NOTES:

Note 1: Total 2023/24 estimated payroll from page 2 times actuarial rate (\$0-\$500,000).

Note 2: Retained rate adjustment (RRA) factor from chart at right based on the retained limit selected by member.

Note 3: The unadjusted estimated contribution (Note 1) times the retention rate adjustment factors (Note 2).

Note 4: 2022/23 Experience modifier (ex-mod).

Note 5: 2023/24 Ex-mods are based on new methodology as calculated by the actuary.
Ex-mods are capped with a floor of 0.65 and a ceiling of 1.50.

Note 6: Contribution adjusted for RRA (Note 3) times member experience modifier (Note 5).

Note 7: The contribution (Note 6) adjusted for off balance.

Note 8: Total 2023/24 estimated payroll from page 2 times actuarial rate (\$500K-\$1M).

Note 9: The unadjusted contribution (Note 8) times member experience modifier.

Note 10: The contribution (Note 9) adjusted for off balance.

Note 11: Total 2023/24 contribution by member, adjusted for a minimum pool contribution of \$30,000 (Note 7 plus Note 10).

Note 12: 2022/23 budgeted contributions.

Note 13: Retained limit selected by members.

Note 14: Retained limit range for each member based on actuarial recommendation Exhibit 4 of study dated March 31, 2023.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Workers' Compensation Program Contributions
Pool Funding @ 80% confidence level, 2.5% Discount Factor

Member	SIR	Info Only: 2022/23 Estimated Payroll <i>Note 1</i>	2023/24 Estimated Payroll <i>Note 2</i>	Funding for Losses SIR-\$1M <i>Note 3</i>	Info Only: 2022/23 Experience Modification <i>Note 4</i>	80% CL Experience Modification <i>Note 5</i>	Contribution Adjusted for Experience Modification <i>Note 6</i>	Contribution Adjusted for Ex-Mod & Off Balance <i>Note 7</i>	LAWCX Coverage \$1M-Statutory <i>Note 8</i>	Claims Services <i>Note 9</i>	Return to Work <i>Note 10</i>	Program Admin. <i>Note 11</i>	DIR Assessments <i>Note 12</i>	80% CL 2023/24 Program Budget <i>Note 13</i>	2022/23 Total Program Budget <i>Note 14</i>	% Change
Albany	150,000	13,812,490	15,683,547	403,067	0.921	0.932	375,659	377,115	85,308	29,264	4,107	38,941	32,879	567,614	481,640	18%
Berkeley																
Brisbane	150,000	12,722,000	13,497,719	346,891	0.924	0.982	340,647	341,967	73,418	25,185	3,535	35,468	30,742	510,315	446,232	14%
Central Marin Fire Auth.	250,000	\$6,542,945	7,437,152	98,394	1.062	1.079	106,167	106,578	40,453	13,877	1,948	25,838	16,431	205,125	172,752	19%
Central Marin PA	150,000	5,513,005	6,869,979	176,558	1.019	1.022	180,443	181,142	37,368	12,819	1,799	24,937	20,965	279,030	218,848	27%
Corte Madera	250,000	4,613,478	5,301,070	70,133	0.975	0.984	69,011	69,278	28,834	9,891	1,388	22,444	14,164	145,999	122,275	19%
Emeryville	350,000	18,644,582	19,516,391	172,135	1.129	1.111	191,259	192,000	106,156	36,415	5,111	45,031	21,625	406,338	374,582	8%
Fairfax	150,000	4,000,000	4,202,300	107,999	1.012	1.016	109,727	110,152	22,858	7,841	1,100	20,698	16,649	179,298	163,587	10%
Larkspur	150,000	3,937,201	4,057,130	104,268	0.944	0.955	99,576	99,962	22,068	7,570	1,062	20,468	16,029	167,159	154,172	8%
Los Altos																
Menlo Park	350,000	29,918,201	34,400,000	303,408	0.967	0.956	290,058	291,182	187,112	64,186	9,008	68,680	27,654	647,822	544,865	19%
Mill Valley	150,000	17,926,351	16,212,533	416,662	0.883	0.911	379,579	381,050	88,185	30,251	4,246	39,782	33,118	576,632	600,839	-4%
Monte Sereno																
Novato	150,000	25,259,308	18,360,491	471,865	1.026	1.009	476,111	477,956	99,868	34,258	4,808	43,195	39,009	699,094	934,996	-25%
Piedmont	150,000	15,166,104	15,000,000	385,500	1.008	1.029	396,680	398,217	81,590	27,988	3,928	37,855	34,162	583,740	562,165	4%
Pleasanton																
Redwood City																
San Anselmo	150,000	3,830,967	4,281,545	110,036	1.002	1.018	112,016	112,450	23,289	7,989	1,121	20,824	16,788	182,461	156,504	17%
Sausalito	150,000	7,190,511	7,406,226	190,340	0.986	1.040	197,954	198,721	40,285	13,819	1,939	25,789	22,033	302,586	272,936	11%
Tiburon	150,000	4,922,291	3,855,979	99,099	0.993	1.002	99,297	99,682	20,974	7,195	1,010	20,148	16,012	165,021	194,140	-15%
Union City	250,000	32,231,835	35,700,000	472,311	1.049	1.036	489,314	491,210	194,181	66,612	9,350	70,746	39,814	871,913	765,867	14%
Total		\$206,231,269	\$211,782,063	\$3,928,666			\$3,913,498	\$3,928,662	\$1,151,947	\$395,160	\$55,460	\$560,844	\$398,075	\$6,490,147	\$6,166,400	5%

P/Y Budget	\$206,231,269	\$3,874,618	\$3,820,554	\$3,874,620	\$1,044,476	\$395,160	\$43,124	\$539,956	\$269,065	\$6,166,400
Incr./(Decr.)	5,550,794	54,048	92,944	54,042	107,471	0	12,336	20,888	129,010	323,747
% Change	3%	1%	2%	1%	10%	0%	29%	4%	48%	5%

NOTES:

Note 1: 2022/23 estimated payroll as submitted by members.

Note 2: 2023/24 estimated payroll as submitted by members.

Note 3: Funding for losses determined by taking the rate in the table to the right corresponding to the member's SIR, times their 2023/24 estimated payroll divided by 100.

Note 4: 2022/23 experience modification factors calculated by the actuary.

Note 5: 2023/24 experience modification factors calculated by the actuary.

Note 6: Funding (Note 3) times experience modifier (Note 5).

Note 7: Loss fund contribution including difference between the total funding for losses (Note 3) and adjusted contribution (Note 6), distributed proportionately.

Note 8: LAWCX contribution is calculated using actual 2021/22 member payroll. LAWCX funds its losses at the 80% conf. level, discounted 1.75%.

Note 9: Cost of claims servicing for 2023/24 per contract with ICS.

Note 10: Cost includes estimated \$16,520 to Sedgwick and \$38,940 to Company Nurse. Company Nurse based on \$165 per claim for 236 claims.

Note 11: Administrative cost allocated to the members as follows: 40% equally and 60% based on estimated payroll.

Note 12: Estimated 2023 Assessment payment to the Department of Industrial Relations allocated to members 40% equally and 60% based on adjusted deposit premium.

Note 13: Total 2023/24 contributions by member (Total Notes 7 through 13).

Note 14: 2022/23 program budget.

80% Confidence Level, 2.5% Discount			
Prior Year - 80% Confidence Level, 2.5% Discount			
Pool	Prior Year		
Rate Table	2023 / 24	2022 / 23	% Change
\$150k - \$1M	\$2.570	\$2.533	1.46%
\$250k - \$1M	\$1.323	\$1.297	2.00%
\$350k - \$1M	\$0.882	\$0.859	2.68%

**Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
All-Risk Property - Boiler & Machinery - Flood**

		Insured Values				Purchased Coverages														
Member	SIR	2022/23	2023/24	2023/24	Pool	QUOTE	QUOTE	QUOTE	QUOTE	QUOTE	QUOTE	Program Admin.	2023/24 Program Contribution	Property Experience Rating	2023/24 Program Budget	2022/23 Program Budget	% Change			
		Insured Values	All Risk / B & M Insured Values	Insured Values Flood Only	Contribution SIR-\$250k	Commercial Prop. Premium Package	Mobile Equipment	Flood Premium	Deadly Weapons Response	Shake & Pay Earthquake	Agility Recovery									
		Note 1	Note 2	Note 2	Note 3	Note 4	Quoted	Note 4	Note 5	Quoted	Note 6							Note 7	Note 8	Note 9
Albany	10,000	43,475,196	40,377,804	0	10,821	76,265			270	53,356	5,686	3,680	150,078	0	150,078	146,878	2%			
Berkeley	10,000	724,946,971	736,255,694	0	197,317	1,390,632	44,538		4,929			67,108	1,704,524	0	1,704,524	1,552,847	10%			
Brisbane	10,000	58,193,844	60,998,807	60,998,807	16,348	115,214		7,302	408			5,560	144,832	0	144,832	122,934	18%			
Central Marin Fire Auth.															0	0	0%			
Central Marin PA	10,000	12,013,281	12,682,544	0	3,399	23,955			85			1,156	28,595	0	28,595	24,261	18%			
Corte Madera	10,000	54,923,236	66,868,507	5,244,658	17,921	126,301		628	448	24,725		6,095	176,117	0	176,117	147,913	19%			
Emeryville	10,000	84,165,761	87,424,681	0	23,430	165,127			585			7,969	197,111	0	197,111	169,974	16%			
Fairfax	10,000	9,507,430	10,135,474		2,716	19,144			68		5,686	924	28,538	0	28,538	24,886	15%			
Larkspur	10,000	19,433,858	20,827,093	0	5,582	39,338			139			1,898	46,957	0	46,957	39,248	20%			
Los Altos	10,000	96,484,701	103,218,514	66,019,254	27,663	194,958		7,903	691			9,408	240,623	0	240,623	207,871	16%			
Menlo Park	10,000	100,316,113	106,864,367	0	28,640	201,844			715			9,740	240,939	0	240,939	202,590	19%			
Mill Valley	10,000	65,648,951	68,491,591	0	18,356	129,366			459			6,243	154,424	0	154,424	147,809	4%			
Monte Sereno	10,000	1,478,270	1,586,130	0	425	2,996			11			145	3,577	0	3,577	2,986	20%			
Novato	10,000	103,789,620	132,066,898	0	35,394	249,447			884		5,686	12,038	303,449	0	303,449	229,334	32%			
Piedmont	10,000	35,941,390	37,509,536	0	10,053	70,848			251			3,419	84,571	0	84,571	72,584	17%			
Pleasanton	10,000	293,283,536	313,512,740	0	84,021	592,160			2,099			28,576	706,856	0	706,856	657,324	8%			
Redwood City	10,000	390,916,701	415,409,466	415,409,466	111,330	784,621		49,726	2,781			37,864	986,322	0	986,322	873,484	13%			
RWC Water System	10,000	94,338,160	94,556,660	94,556,660	25,341	178,598		11,319	633			8,619	224,509	0	224,509	199,290	13%			
San Anselmo	10,000	33,422,114	35,742,848	0	9,579	67,511			239			3,258	80,587	0	80,587	75,757	6%			
Sausalito	10,000	87,023,275	89,120,541	0	23,884	168,330			597			8,123	200,934	0	200,934	175,746	14%			
Tiburon																				
Union City	10,000	117,479,121	109,662,743	0	29,390	207,130			734		5,686	9,996	252,936	0	252,936	242,938	4%			
Total		\$2,426,781,529	\$2,543,312,638	\$642,228,845	\$681,610	\$4,803,783	\$44,538	\$76,877	\$17,026	\$78,082	\$22,744	\$231,817	\$5,956,478	\$0	\$5,956,478	\$5,316,655	12%			

P/Y Budget	\$2,426,781,529	\$609,743,813	\$613,977	\$3,625,056	\$47,755	\$56,692	\$14,102	\$78,135	\$22,744	\$270,952	\$5,316,655	\$0	\$5,316,655 *
Incr./((Decr.)	116,531,109	32,485,032	67,633	1,178,727	(3,217)	20,185	2,924		0	(39,135)	639,822	0	639,822
% Change	5%	5%	11%	33%	-7%	36%	21%		0%	-14%	12%	100%	12%

(Included B&M prior year)

Table of Rates Per \$100 TIV	2022/23 Rates 80% CL Undiscounted		2023/24 80% Undiscounted		Comparison To Prior Year Pool \$10k-\$250k
	Pool \$50k-\$250k	Pool \$10k-\$250k	Pool \$50k-\$250k	Pool \$10k-\$250k	
	\$0.01540	\$0.02530	\$0.01720	\$0.02680	5.9%
Current year rates per Bickmore Actuarial Study 2023-04-04					

Notes:
Note 1: 2022/23 Total insured property values per budget.
Note 2: 2023/24 total insured property values received from Alliant on 6/30/23
Note 3: Rate for BCJPIA pool (from actuarial report dated 4/4/2023) times total Note 2 Insured Values.
BCJPIA property pool covers contents. In-yard vehicles are covered as contents.
Note 4: Premium by Alliant Property Insurance Program (APIP) - Includes Excess Property over \$250k, Pollution, and B&M
Note 5: Deadly Weapons Response Program coverage .
Note 6: Agility Recovery Services is a pass thru program for participating members. Program admin is not charged on this.
Disaster Recovery and Preparedness fee from Agility to members participating via BCJPIA.
Note 7: Administrative costs as allocated from page 11.
Note 8: Total 2023/24 contributions by member (Total Notes 3 through 8).
Note 9: Premium addition due to property experience rating, if applicable.
Note 10: Total 2023/24 contributions by member adjusted for experience rating (Note 8 plus Note 9) .
Note 11: 2022/23 budget.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Auto Physical Damage Pool

Member	2022/23 Insured Values	2023/24 Insured Values	POOL CONTRIBUTION										Excess Reinsurance	Admin. Expense	APD Experience Rating	2023/24 Program Budget	2022/23 Program Budget	Increase/ (Decrease)	% Change
			Police Vehicles Under \$250k		Other Vehicles Under \$250k		All Vehicles \$250k - \$750K		All Vehicles Over \$750k		Total Pool Contribution								
			Insured Values	Contribution	Insured Values	Contribution	Insured Values	Contribution	Insured Values	Contribution									
			Note 1	Note 1	Note 1	Note 1	Note 1	Note 1	Note 1	Note 1		Note 2							
Albany	4,939,893	5,628,667	632,520	4,478	2,003,909	2,565	1,830,204	4,576	1,162,034	3,788	15,407	11,032	6,976	0	33,415	29,930	3,485	12%	
Berkeley	57,438,003	63,440,965										124,342	5,000	0	129,342	128,253	1,089	0%	
Brisbane	3,570,756	4,123,837	844,481	5,979	1,354,563	1,734	1,924,793	4,812	0	0	12,525	8,083	5,111	0	25,719	23,589	2,129	9%	
Central Marin Fire Auth.	6,374,511	5,751,777	0	0	586,586	751	5,165,191	12,913	0	0	13,664	11,273	7,129	0	32,066	\$36,771	(4,705)	-13%	
Central Marin PA	1,266,354	2,426,339	1,627,442	11,522	798,897	1,023	0	0	0	0	12,545	4,756	3,007	4,314	24,622	14,497	10,125	70%	
Corte Madera	2,011,709	2,240,923	0	0	1,464,789	1,875	776,134	1,940	0	0	3,815	4,392	2,777	0	10,984	10,384	600	6%	
Emeryville	5,907,516	5,346,143	1,658,202	11,740	1,388,941	1,778	399,000	998	1,900,000	6,194	20,709	10,478	6,626	0	37,813	39,676	(1,863)	-5%	
Fairfax	890,475	901,680	422,801	2,993	478,880	613	0	0	0	0	3,606	1,767	1,118	4,770	11,261	10,679	582	5%	
Larkspur	387,172	531,631	0	0	531,631	680	0	0	0	0	680	1,042	659	0	2,381	1,837	545	30%	
Los Altos	2,787,646	3,386,471	1,627,442	11,522	1,759,029	2,252	0	0	0	0	13,774	6,637	4,197	0	24,608	18,880	5,728	30%	
Menlo Park																			
Mill Valley	4,443,993	5,762,230	904,881	6,407	2,809,264	3,596	2,048,085	5,120	0	0	15,123	11,294	7,142	0	33,559	26,931	6,627	25%	
Monte Sereno																			
Novato	7,263,813	6,723,444	2,380,762	16,856	4,042,682	5,175	300,000	750	0	0	22,780	13,178	8,333	0	44,291	45,400	(1,109)	-2%	
Piedmont	5,511,766	6,599,499	421,680	2,985	1,553,318	1,988	3,462,467	8,656	1,162,034	3,788	17,418	12,935	8,180	0	38,533	32,419	6,114	19%	
Pleasanton	25,460,000	33,126,399	2,536,399	17,958	18,040,000	23,091	1,750,000	4,375	10,800,000	35,208	80,632	64,926	41,057	0	186,615	143,821	42,794	30%	
Redwood City																			
San Anselmo	891,256	1,266,395	0	0	1,266,395	1,621	0	0	0	0	1,621	2,482	1,570	0	5,673	4,227	1,446	34%	
Sausalito	1,703,543	1,913,791	965,281	6,834	948,510	1,214	0	0	0	0	8,048	3,751	2,372	7,167	21,338	13,917	7,421	53%	
Union City	9,423,447	10,808,620	2,926,604	20,720	3,127,338	4,003	4,754,678	11,887	0	0	36,610	21,184	13,396	0	71,190	63,144	8,046	13%	
	\$140,271,853	\$159,978,812	\$16,948,494	\$119,995	\$42,154,732	\$53,958	\$22,410,553	\$56,026	\$15,024,068	\$48,978	\$278,958	\$313,552	\$124,651	\$16,251	\$733,411	\$44,354	\$89,057	14%	

P/Y Budget	\$140,271,853	\$13,084,385	\$88,581	\$37,059,134	\$44,471	\$26,289,690	\$60,992	\$6,400,640	\$19,458	\$213,502	\$301,001	\$120,671	\$9,181	\$644,354
Incr./(Decr.)	19,706,959	3,864,109	31,414	5,095,598	9,487	(3,879,137)	(4,966)	8,623,428	29,521	65,456	12,551	3,980	7,070	89,057
% Change	14%	30%	35%	14%	21%	-15%	-8%	135%	152%	31%	4%	3%	77%	14%

Pooled layer funding is allocated according to each member's reported 2023/24 insured values by value range and corresponding pool rate.

Pool Rates per \$100 TIV @ 80% CL						
	Member SIR:	Pool Deductible:	Pool Rates			
			2023/24	2022/23	% Change	
Vehicles Valued under \$250k:						
Police Vehicles	\$10,000	\$50,000	Pool Rate 0.7080	0.6770	4.6%	
All Other	\$10,000	\$25,000	Pool Rate 0.1280	0.1200	6.7%	
Vehicles Valued \$250k - \$750k	\$15,000	\$100,000	Pool Rate 0.2500	0.2320	7.8%	
Vehicles Valued over \$750k	\$15,000	\$250,000	Pool Rate 0.3260	0.3040	7.2%	

Per Bickmore Actuarial Study dated April 13, 2023

NOTES:
Note 1: Total Insured Values as submitted by members times pool rates shown at left. BCJPIA APD pool covers Comp. and Collision (Off Premises).
Note 2: Total Excess Reinsurance - quoted by Alliant Excess coverage is payable to Alliant for full coverage (In Yard and Off Premises)
Note 3: Administrative costs as allocated from page 11. Berkeley has a flat fee of \$5,000 for participating only in APIP.
Note 4: Additional contribution due to APD experience rating.
Note 5: Total 2023/24 contributions by member (Total Notes 1 through 4).
Note 6: 2022/23 budget.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Marina Coverage

Member	Primary Contribution <i>Note 1</i>	Excess Contribution <i>Note 1</i>	Program Admin. <i>Note 2</i>	2023/24 Program Budget <i>Note 3</i>	2022/23 Program Budget <i>Note 4</i>	Increase/ (Decrease)	% Change
Albany							
Berkeley	5,734	3,648	2,021	11,404	64,621	(53,217)	-82%
Brisbane	5,692	3,621	2,006	11,319	25,264	(13,945)	-55%
Central Marin Fire Auth.							
Central Marin PA							
Corte Madera							
Emeryville							
Fairfax							
Larkspur							
Los Altos							
Menlo Park							
Mill Valley							
Monte Sereno							
Novato							
Piedmont							
Pleasanton							
Redwood City	49,449	31,459	17,424	98,333	29,858	68,475	229%
San Anselmo							
Sausalito							
Union City							
	\$60,875	\$38,729	\$21,450	\$121,055	119,742	\$1,313	1%

<i>P/Y Budget</i>	\$63,889	\$34,938	\$20,915	\$119,742
<i>Incr./(Decr.)</i>	(3,014)	3,791	535	1,313
<i>% Change</i>	-5%	11%	3%	1%

NOTES:
Coverage includes primary & excess marina liability protection & indemnity, and hull and machinery.
Note 1: Cost based on quotes from Alliant Insurance Services
Note 2: Administrative costs as allocated from page 11.
Note 3: Total 2023/24 contributions by member (Total Notes 1 through 2).
Note 4: 2022/23 budget.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Crime Program

Member	Primary Insurance Contribution	Excess Coverage	Program Admin.	2023/24 Program Budget	2022/23 Program Budget	Increase/ (Decrease)
	Note 1	Note 2	Note 3	Note 4	Note 5	
Albany	853		597	1,450	1,324	126
Berkeley	10,320		7,228	17,547	17,570	(23)
Brisbane	734		514	1,248	1,219	29
Central Marin Fire Auth.						
Central Marin PA	374		262	635	528	107
Corte Madera	288	795	202	1,285	961	324
Emeryville	1,061		743	1,804	1,787	17
Fairfax	228	630	160	1,018	833	185
Larkspur	221	608	155	983	986	(3)
Los Altos	980		686	1,666	1,723	(58)
Menlo Park	1,870		1,310	3,180	2,867	313
Mill Valley	882		617	1,499	1,718	(219)
Monte Sereno	55		39	94	94	(1)
Novato	998	2,752	699	4,450	6,326	(1,877)
Piedmont	816		571	1,387	1,454	(67)
Pleasanton	2,991	8,244	2,095	13,329	11,241	2,088
Redwood City	4,512	12,439	3,160	20,111	21,336	(1,225)
San Anselmo	233	642	163	1,038	959	78
Sausalito	403	1,110	282	1,795	1,801	(6)
Union City	1,941		1,360	3,301	3,089	212
Total	\$29,758	\$27,220	\$20,842	\$77,820	\$77,819	\$1
<i>P/Y Budget</i>	31,158	26,427	20,234	77,819		
<i>Incr./(Decr.)</i>	(1,400)	793	608	1		
<i>% Change</i>	-4%	3%	3%	0%		

NOTES:	
Note 1:	One-year primary commercial crime bond up to \$1,000,000. Allocated by payroll.
Note 2:	Cost of Excess commercial crime bond from July 1, 2023 to June 30, 2024: \$1M x \$1M - Pleasanton, Fairfax, Corte Madera \$2M x \$1M - Novato, Larkspur, Sausalito, San Anselmo, Redwood City These will be updated after final quotes are determined.
Note 3:	Administrative costs as allocated from page 11.
Note 4:	Total 2023/24 contribution by member (Total Notes 1 through 3).
Note 5:	2022/23 budget.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Employment Practices Liability Coverage

Member	SIR	Info Only: ERMA Member Ex-Mod 2022/23	ERMA Member Ex-Mod 2023/24	ERMA Contribution SIR to \$1M	EPL Excess Prem. \$1M to \$3M	Program Admin.	2023/24 Program Budget	2022/23 Program Budget	Increase/ (Decrease)	% Change
		Note 1	Note 1	Note 2	Note 3	Note 4	Note 5	Note 6		
Albany	50,000	0.750	0.750	54,354	8,094	2,340	64,788	62,641	2,147	3%
Berkeley										
Brisbane	50,000	0.750	0.750	53,627	6,966	2,271	62,864	63,445	(581)	-1%
Central Marin Fire Auth.	100,000	0.750	0.750	22,212	3,838	976	27,026	27,561	(535)	-2%
Central Marin PA	100,000	0.750	0.750	21,481	3,546	938	25,965	25,969	(5)	0%
Corte Madera	100,000	0.750	0.750	14,788	2,736	657	18,181	16,729	1,452	9%
Emeryville	50,000	0.750	0.750	63,852	10,072	2,770	76,694	77,905	(1,211)	-2%
Fairfax	50,000	0.750	0.750	14,546	2,169	626	17,341	17,266	75	0%
Larkspur	250,000	0.750	0.750	8,491	2,094	397	10,982	10,503	479	5%
Los Altos	100,000	0.750	0.750	61,097	9,299	2,638	73,034	69,428	3,606	5%
Menlo Park	250,000	0.750	0.750	75,733	17,753	3,504	96,990	92,516	4,475	5%
Mill Valley	50,000	0.750	0.750	77,716	8,367	3,226	89,309	86,141	3,168	4%
Monte Sereno										
Novato	250,000	1.000	0.750	32,590	9,476	1,576	43,642	72,178	(28,537)	-40%
Piedmont	50,000	1.406	1.156	101,763	7,741	4,104	113,608	133,835	(20,226)	-15%
Pleasanton	75,000	0.750	0.817	210,924	28,385	8,972	248,281	227,301	20,979	9%
Redwood City										
San Anselmo	50,000	0.750	0.750	15,299	2,210	656	18,165	15,413	2,751	18%
Sausalito	50,000	0.750	0.750	15,690	3,822	731	20,243	27,244	(7,000)	-26%
Tiburon	25,000	0.750	0.750	18,290	1,990	760	21,040	23,683	(2,643)	-11%
Union City	75,000	0.750	0.750	115,423	18,424	5,016	138,863	129,900	8,964	7%
Total	BCJPA Ex-Mod	0.770	0.750	\$977,876	\$146,982	\$42,156	\$1,167,016	\$1,179,659	(\$12,643)	-1%

P/Y Budget	0.789	0.770	\$996,778	\$141,966	\$40,910	\$1,179,657
Incr./(Decr.)	(0)	(0)	(18,902)	5,016	1,246	(12,641)
% Change	-2%	-3%	-2%	4%	3%	-1%

NOTES:

Note 1: This is the individual member Experience Modifier from ERMA's approved budget.
Note 2: ERMA EPL coverage and loss prevention training per approved budget.
Note 3: Excess Coverage \$2M xs \$1M - formal quote per Alliant Insurance Services
Note 4: Administrative costs as allocated from page 11.
Note 5: Total 2023/24 contributions by member (Total Notes 2 through 4)
Note 6: 2022/23 budget.

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Cyber Liability Program

Member	2022/23 TIVs	2023/24 TIVs	TIV Allocation %	APIP Core Cyber Premium	Core Surcharge Reallocated*	Total APIP Core	Excess Cyber Premium	Cyber Surcharge Reallocated*	Premium after surcharge reallocation	Cyber BBR Premium	Admin Expenses (2.5%)	2023/24 Program Budget
Albany	43,475,196	40,377,804	1.59%	2,385	0	2,385	5,686	0	8,070		2,698	10,769
Berkeley	724,946,971	736,255,694	28.95%	43,487	0	43,487	103,671	0	147,159		2,698	149,857
Brisbane	58,193,844	60,998,807	2.40%	3,603	0	3,603	8,589	0	12,192		2,698	14,891
Central Marin Fire Auth.				n/a								0
Central Marin PA	12,013,281	12,682,544	0.50%	749	0	749	1,786	0	2,535		2,698	5,233
Corte Madera	54,923,236	66,868,507	2.63%	3,950	0	3,950	9,416	0	13,365	10,958	2,698	27,021
Emeryville	84,165,761	87,424,681	3.44%	5,164	0	5,164	12,310	0	17,474		2,698	20,172
Fairfax	9,507,430	10,135,474	0.40%	599	0	599	1,427	0	2,026		2,698	4,724
Larkspur	19,433,858	20,827,093	0.82%	1,230	0	1,230	2,933	0	4,163		2,698	6,861
Los Altos	96,484,701	103,218,514	4.06%	6,097	0	6,097	14,534	0	20,631	6,572	2,698	29,901
Menlo Park	100,316,113	106,864,367	4.20%	6,312	0	6,312	15,047	0	21,359		2,698	24,058
Mill Valley	65,648,951	68,491,591	2.69%	4,045	0	4,045	9,644	0	13,690	13,697	2,698	30,085
Monte Sereno	1,478,270	1,586,130	0.06%	94	0	94	223	0	317		2,698	3,015
Novato	103,789,620	132,066,898	5.19%	7,801	0	7,801	18,596	0	26,397	12,629	2,698	41,724
Piedmont	35,941,390	37,509,536	1.47%	2,216	0	2,216	5,282	0	7,497		2,698	10,196
Pleasanton	293,283,536	313,512,740	12.33%	18,518	0	18,518	44,145	0	62,663	49,526	2,698	114,888
Redwood City	390,916,701	415,409,466	16.33%	24,536	0	24,536	58,493	0	83,030	44,239	1,349	128,618
RWC Water System	94,338,160	94,556,660	3.72%	5,585	0	5,585	13,314	0	18,899		1,349	20,249
San Anselmo	33,422,114	35,742,848	1.41%	2,111	0	2,111	5,033	0	7,144		2,698	9,842
Sausalito	87,023,275	89,120,541	3.50%	5,264	0	5,264	12,549	0	17,813		2,698	20,511
Tiburon				n/a								0
Union City	117,479,121	109,662,743	4.31%	6,477	0	6,477	15,442	0	21,919	29,200	2,698	53,817
Total	\$2,426,781,529	\$2,543,312,638	100.00%	\$150,221	\$0	\$150,221	\$358,121	\$0	\$508,343	\$166,822	\$51,270	\$726,435

* The surcharge collected will be reallocated to members who did not get the surcharge

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Administration Expenses

	2021/22 Actual Audited	2022/23 Operating Budget	2023/24 Operating Budget	Prior Year:	
Administration Costs				Increase/ (Decrease)	Percent Incr./ (Decr.)
Contract Services:					
Program Administration - Sedgwick	\$1,313,596	\$1,345,779	\$1,399,610 *	\$53,831	4.0%
Legal Counsel	26,046	25,000	30,000	5,000	20.0%
Broker Fees**	86,000	88,000	90,000	2,000	2.3%
Meetings & Conferences:					
Retreat	0	30,000	35,000	5,000	16.7%
Meetings	23,743	8,000	8,000	0	0.0%
Memberships & Conferences	6,692	4,800	-	(4,800)	-100.0%
CAJPA Accreditation	-				
Financial Services:					
Financial Audit	15,750	24,750	25,400	650	2.6%
Actuarial Studies	72,500	66,400	66,400	0	0.0%
Safety & Training:					
Training & Workshops	-	10,000	10,000	0	0.0%
Scholarship Fund	-	8,000	8,000	0	0.0%
Contingency:					
Allowance for Contingencies	(12,201)	20,000	20,000	0	0.0%
Total Administration Costs	\$1,532,126	\$1,630,729	\$1,692,410	\$61,681	3.8%

* To be updated once the new contract is finalized

	All costs less Broker fee	Broker Fee**	Prior Year Allocation	2023/24 Allocation		
Less Allocation to:						
Liability Program	40.00%		617,091	640,963	23,872	See page 2
Workers' Compensation Program	35.00%		539,955	560,844	20,889	See page 4
Property Program	10.00%	79.53%	270,952	231,817	(39,135)	See page 5
Auto Physical Damage Program	7.50%	4.97%	120,671	124,651	3,980	See page 6
Marina Program	1.25%	1.58%	20,915	21,450	535	See page 7
Crime Program	1.25%	0.90%	20,234	20,842	608	See page 8
Employment Practices Liability Program	2.50%	2.33%	40,910	42,156	1,246	See page 9
Cyber Liability Program	2.50%	10.70%	0	49,686	49,686	See page 10
	100.00%	100.00%	\$1,630,728	\$1,692,409	\$61,681	

** Broker fee allocated according to percentage of coverage purchased in each applicable program

Bay Cities Joint Powers Insurance Authority
2023/24 Annual Budget - FINAL
Risk Management Fund Balance

Member	Balance as of 7/1/2022	2022/23 Usage (as of 12/31/2022)	Contribution Election via 2023/24 budget *	Estimated Balance as of 7/1/2023
	Note 1	Note 2	Note 3	Note 4
Albany	\$0			\$0
Berkeley ^	25,000			25,000
Brisbane	25,000			25,000
Central Marin Fire Auth. ^	15,000		5,000	20,000
Central Marin PA ^	10,000		5,000	15,000
Corte Madera ^	21,918		3,082	25,000
Emeryville	0			0
Fairfax ^	25,000			25,000
Larkspur ^	22,191	(1,412)	4,221	25,000
Los Altos ^	25,000			25,000
Menlo Park	0			0
Mill Valley ^	25,000			25,000
Monte Sereno	5,000			5,000
Novato ^	18,423	(4,527)	5,000	18,896
Piedmont	20,000			20,000
Pleasanton ^	3,800		5,000	8,800
Redwood City ^	25,000			25,000
San Anselmo ^	25,000			25,000
Sausalito	0			0
Tiburon	10,000			10,000
Union City	25,000			25,000
Total	\$326,331	(\$5,939)	\$27,303	\$347,695

* Members were polled to determine desire for current year participation.

^ Member elected a Risk Management Fund contribution for 2023/24. The amount billed will be limited to the amount to bring the Risk Management Fund balance at July 1, 2023 to \$25,000 or \$5,000, whichever is lower.

Notes:
Note 1: BCJPIA introduced Risk Management (RM) Fund as part of 2015/16 budget and collected from each interested member via budgets thereafter.
Note 2: RM fund usage by members in fiscal year 2022/23 thru 12/31/2022.
Note 3: Additional contributions elected for 2023/24 budget to be added to the RM Fund.
Note 4: Estimated balance available for usage by members as of 7/1/23.

A photograph of the Golden Gate Bridge at night, illuminated with red lights. The bridge spans the water, with the city lights of San Francisco visible in the background under a twilight sky.

Bay Cities Joint Powers Insurance Authority

Annual Report

As of June 30, 2023

www.bcjpia.org

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Bay Cities Joint Powers Insurance Authority
Provides Cost-Effective, Fiscally Sound
Liability, Workers' Compensation, Property, and
Other Lines of Coverage for Member Entities.

ACCREDITATION WITH EXCELLENCE

The Bay Cities Joint Powers Insurance Authority (BCJPIA) has met all of the high professional standards established by the California Association of Joint Powers Authorities (CAJPA) in the areas of governance, finance, claims control, safety and loss prevention, excess coverage, and risk management. CAJPA's accreditation process requires reviews by independent consultants in all of these areas including the areas of accounting, claims, adjusting, and actuarial analysis. BCJPIA is proud to have held the highest designation possible since June 28, 1999.





BAY CITIES

Joint Powers Insurance Authority

BCJPIA was created in 1986 to develop effective risk management programs to reduce the severity and frequency of losses; to share the risk of self-insured losses; and to jointly purchase and provide Administrative and other services including, but not limited to, claims adjusting, data processing, risk management, loss prevention, accounting services, actuarial services, and legal services in connection with the program.

Program Highlights

Over the 2022/23 program year, BCJPIA enjoyed numerous successes. A few program highlights are the following:

- **Funding of Pooled Losses**—BCJPIA continued its financial stability and enhanced its strength by continuing its collection of contributions to the 80% confidence level for both the Workers' Compensation Program and the Liability Program. By collecting this level of funding, members have greater certainty that the individual program years are healthy and able to sustain the financial uncertainties relating to inverse condemnation or any other high severity, low frequency claims.
- **Investment Management**—BCJPIA continues to contract with Chandler Asset Management (Chandler) to manage BCJPIA's investments. As of June 30, 2023, approximately \$40 million is being actively managed by Chandler.
- **Equity Building Plan**—BCJPIA formulated and implemented an equity building plan and started collecting additional contributions in the Liability Program. By doing so, BCJPIA is taking a targeted approach to build equity within the liability program. This will also serve to strengthen the CAJPA accreditation target equity ratios and increase BCJPIA's financial appeal to potential new members and excess markets.
- **Pooled Property Program** — The Board approved retaining the dividend from the Pooled Property Program to strengthen the pool's net position. The net position of the Pooled Property Program was \$3,223,401 at June 30, 2023.
- **Proactive Risk Control Program** — Over the 2022/23 year, risk control services included providing tailored, specific programs for individual member needs, increased personalized staff services, as well as having access to a wide range of other ancillary risk control products such as annual regional workshops, monthly webinars, and 24/7 online access to streaming videos and sample programs. BCJPIA's risk control program is reviewed annually and modified as necessary to ensure it suits the needs of the membership.
- **Strategic Planning**—BCJPIA held a Strategic Planning Session in November 2022 to review and update the Strategic Action Plan for 2019-2022. The current Strategic Action Plan focuses on mitigation of cyber liability; natural disaster preparedness; new member training and succession planning; cost predictability; and other risk control focuses.
- **ERMA Dividend** — The Employment Risk Management Authority (ERMA) approved a dividend in the amount of \$2.5 million in June 2022. BCJPIA's share of the dividend was \$335,495.

Board of Directors

BCJPIA is governed by a Board of Directors. Each member entity appoints one Representative and one Alternate to the Board. The current Board showing the Representative for each member entity is below.

City of Albany Heather Rowden	City of Mill Valley Todd Cusimano
City of Berkeley Sam Harvey	City of Monte Sereno Steve Leonardis
City of Brisbane Carolina Yuen	City of Novato Jessica Collins
Central Main Fire Authority Ruben Martin	City of Piedmont John Tulloch
Central Main Police Authority Michael Norton	City of Pleasanton Julie Harryman
Town of Corte Madera Adam Wolff	City of Redwood City Michelle Flaherty
City of Emeryville Lilybell Nakamura	Town of San Anselmo Jeff Zuba
Town of Fairfax Michael Vivrette	City of Sausalito Chris Zapata
City of Larkspur Dan Schwarz	Town of Tiburon Suzanne Creekmore
City of Los Altos Jon Maginot	City of Union City Jackie Acosta
City of Menlo Park Brittany Mello	

Executive Committee

The Executive Committee was established to perform many of the Board's duties in a more efficient manner. The Executive Committee consists of the President, Vice President, Treasurer, and four Board members elected at large. This Committee includes a member who is apart of the Workers' Compensation Program.

Dan Schwarz <i>President</i>	City of Larkspur
Julie Harryman <i>Vice President</i>	City of Pleasanton
Heather Rowden <i>Treasurer</i>	City of Albany
John Tulloch <i>At Large</i>	Town of Piedmont
Todd Cusimano <i>At Large</i>	City of Mill Valley
Jon Maginot <i>At Large</i>	City of Los Altos
Vacant <i>At Large</i>	

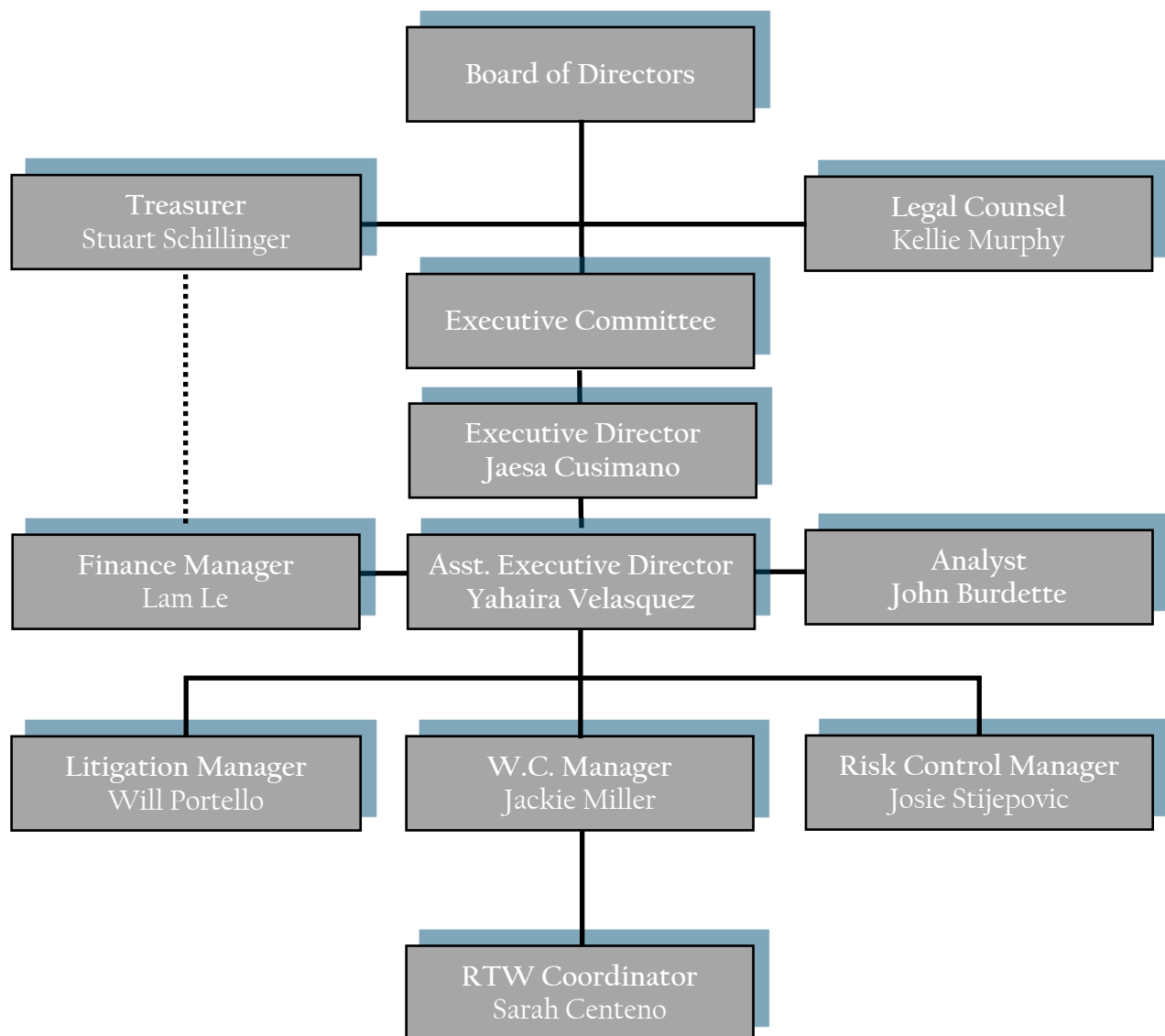
Nominating Committee

The Nominating Committee was established to review and provide nominations for the annual election of the Executive Committee, the biennial election of Officers, and any appointments or transitions to other Committees, as necessary. This Committee consists of at least two but not more than five Board members.

Julie Harryman	City of Pleasanton
Todd Cusimano	City of Mill Valley
John Tulloch	City of Piedmont

Staff Organization

To manage the day-to-day operations of BCJPIA, Sedgwick has been contracted to provide program administration, accounting, risk management, litigation management, workers' compensation management, and board secretarial services. Sedgwick also provides management oversight of the third party claims adjusting firms and other contracted service providers. The following chart depicts the organizational structure of BCJPIA:



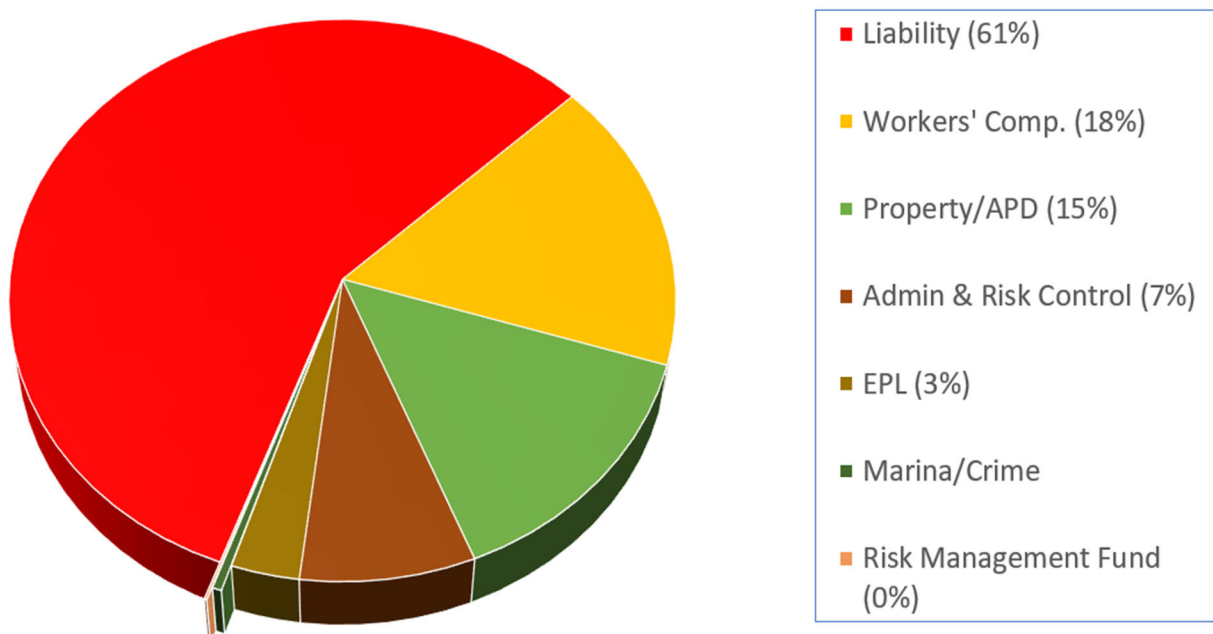
Operating Budget

BCJPIA utilizes actuarial and management estimates to determine necessary funding through its annual budget process to pay anticipated claims, purchase insurance, and provide for administrative, risk management, litigation management, loss prevention, and claims management services. These costs determine the amount of contributions to be collected from the membership at the beginning of each fiscal year. The programs in this annual budget process include:

General and Auto Liability and Errors & Omissions
Workers' Compensation/Employer's Liability
All-Risk Property/Boiler & Machinery/Flood/Cyber
Auto Physical Damage
Employment Practices Liability
Employee Fidelity/Crime Bond
Marina Operators Liability
Risk Management Fund

The graph below breaks down the components of BCJPIA's 2022/23 operating budget.

2022/23 Total Budget \$34,726,435



Experience Modification Factor

Experience modification factors (Ex-mods) are used by the insurance and self-insurance industries as an additional adjustment to a member entity's contribution/premium and as an accountability factor based on a member's actual loss experience. Some methodologies are structured to emphasize claim frequency while others emphasize severity. Within each method there are several variables that can be utilized to adjust the impact of the Ex-mod on members' premiums.

Liability Program

BCJPIA allocates among its members the expected costs of the Liability Program utilizing an Ex-mod that takes into consideration annual payroll and gross losses capped at \$1,000,000 over a five year period. A loss rate is calculated individually for each member and in total for BCJPIA. The average expected losses of each member are then compared with the overall BCJPIA loss rate and a credibility factor of 50% is assigned to the member with the highest payroll. Other members get assigned a relative credibility factor based on their size relative to the largest member. The final Ex-mod is based on the credible deviation of the members and has a floor of 0.65 and a ceiling of 1.35 for individual members.

Workers' Compensation Program

BCJPIA's Workers' Compensation Program Ex-mod is similar to the Liability Program's Ex-mod, but is calculated by the Actuary. Under the Actuary's methodology, a loss rate, taking into consideration annual payroll and gross losses capped at \$1,000,000 over a period of eight years, is calculated individually for each member and in total for BCJPIA. The methodology calculates average expected losses comparing the member loss rate with the overall BCJPIA loss rate and further assigns a credibility factor to the members based on their payroll. The final Ex-mod is based on the credible deviation of the members.

Property and Auto Physical Damage Programs

While the Liability and Workers' Compensation Programs' Ex-mods modify pure contributions, the Property and Auto Physical Damage (APD) Programs' modifiers add additional contributions to program participants exceeding the methodology's loss experience limitations for the purpose of preserving program equity. For the Property Program, the methodology uses an average of three years of losses, capped at \$1,000,000, compared to an average of three years of member deposits. If average losses exceed average contributions a surcharge of 50% of the difference is applied to the next year's contribution, capped at the average contribution. The APD methodology is similar except that losses are capped at \$50,000.

Budgeting

For the pooled portion of the coverage programs, BCJPIA is funded for expected losses plus a contingency for adverse experience. Due to the difficulties in predicting losses, BCJPIA annually engages an actuary to assist in the establishment of rates for funding purposes as well as calculating reserves for Incurred but Not Reported (IBNR) losses. BCJPIA currently funds the self-insured Liability and Workers' Compensation Programs at a discounted 80% confidence level in order to minimize the possibility of an assessment.



Investing

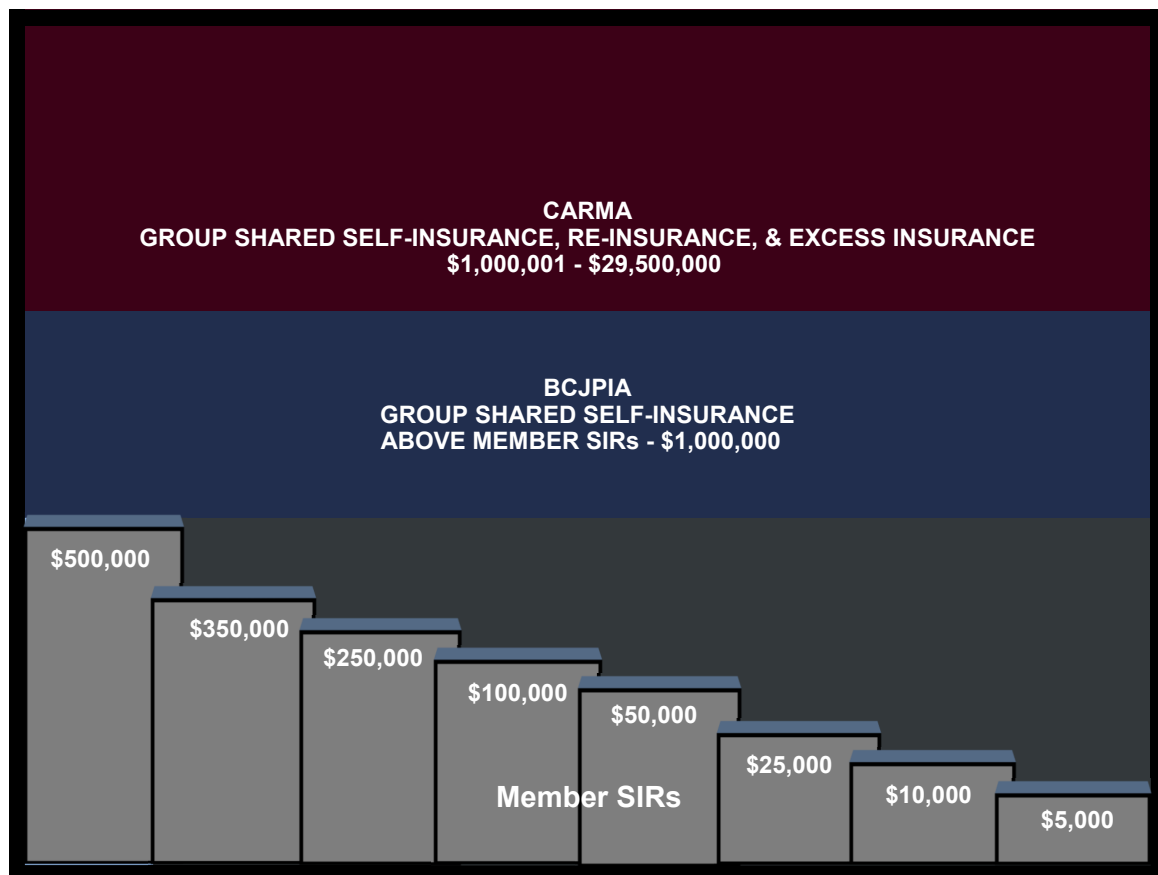
Since many of the liabilities incurred by BCJPIA are not paid in full for several years, BCJPIA maintains moderate cash reserves. These reserves are invested in accordance with California Government Code and BCJPIA's Investment Policy by the portfolio manager, Chandler Asset Management. Sound treasury management principles are applied in order to maintain safety of principle, an appropriate level of liquidity, and yield. The Investment Policy does not allow high risk or leveraged investments.

Dividends

Separate accounting is maintained for each program year and member. The inflows into a member's account, such as deposit premiums and interest earned, are compared against the outflows for expenditures such as administration, claims handling, incurred losses, and a reserve for IBNR. BCJPIA has the authority to approve refunds of positive equity balances to the members as well as assess members for negative balances if the program as a whole meets the criteria for dividends or assessments. Program years must be a full five years old for dividends or assessments to apply. BCJPIA's dividend policy requires the overall program's equity to be above the 90% confidence level, among other factors, for dividends to be declared from either the Liability or WC Programs.

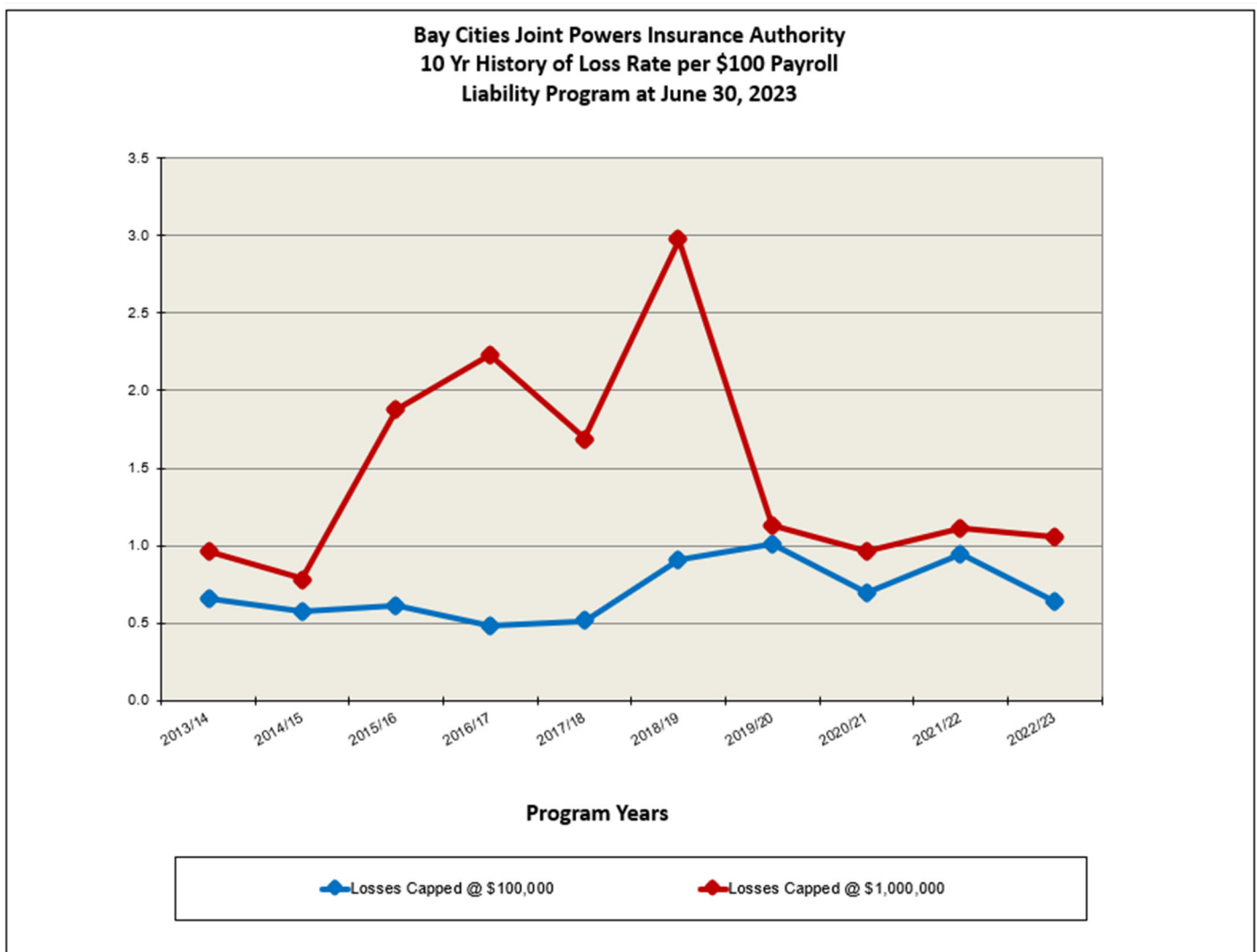
Coverage

BCJPIA provides General Liability, Auto Liability, and Errors & Omissions coverage for its members in excess of the members' retained limit, or Self-Insured Retention (SIR), up to \$1,000,000 per occurrence. Each member retains the portion of every loss that falls within its SIR, ranging from \$5,000 to \$500,000. BCJPIA is also a member of the California Affiliated Risk Management Authorities (CARMA), a risk-sharing joint powers authority. When losses exceed the \$1,000,000 per occurrence limit, CARMA provides coverage up to \$29,500,000. The graph below outlines the various levels of coverage currently obtainable provided by BCJPIA's Liability Program.



History of Loss Rates

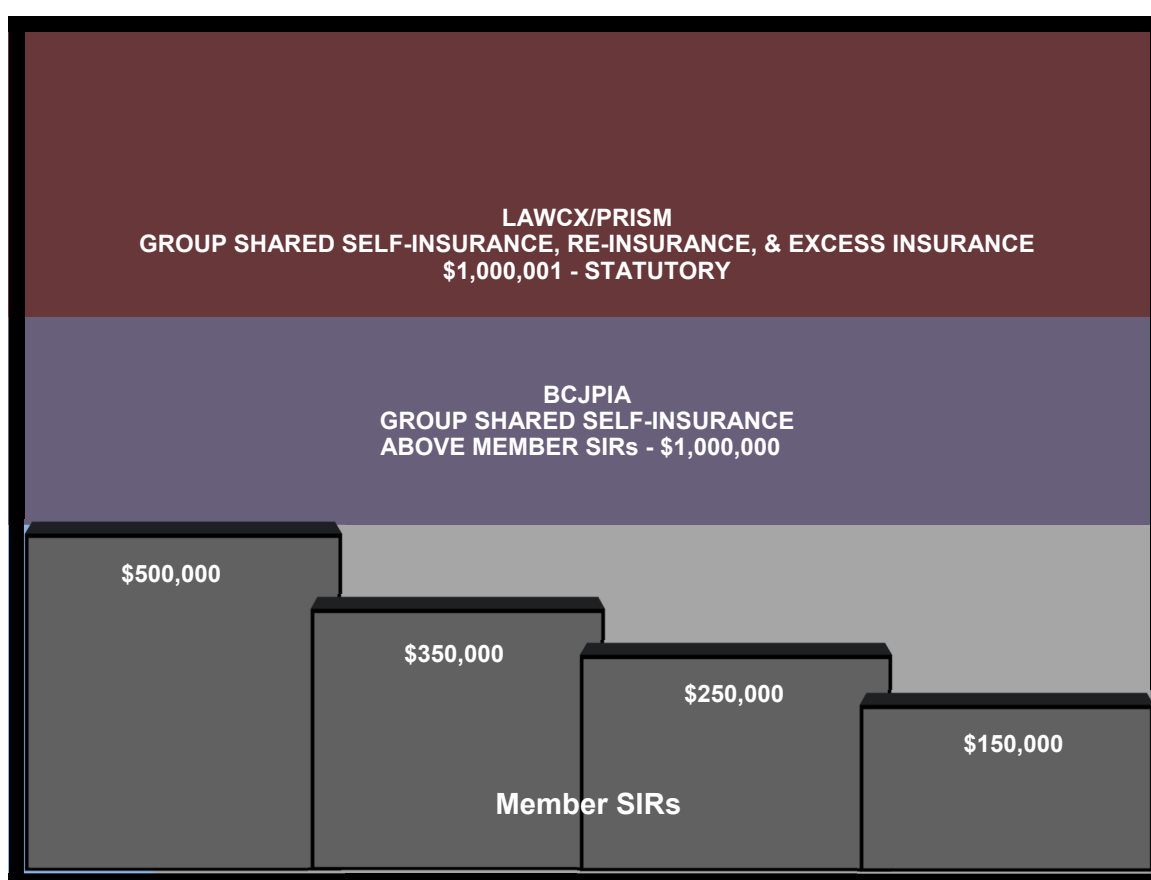
This graph illustrates the ten-year history of loss rates per \$100 of payroll for each of the last ten program years with loss data as of June 30, 2023.



Workers' Compensation Program

Coverage

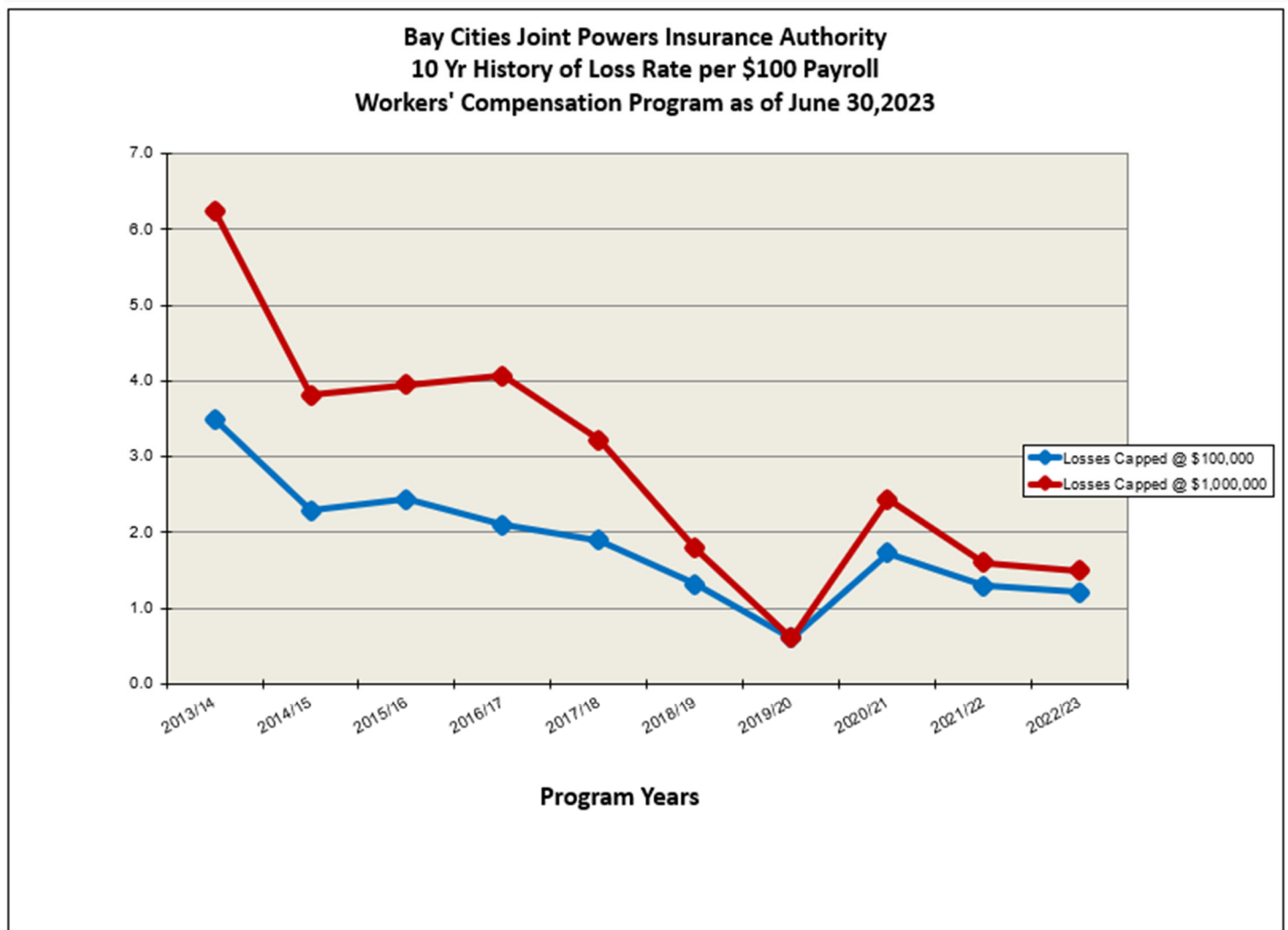
BCJPIA provides workers' compensation coverage for its members in excess of the members' retained limit, or Self-Insured Retention (SIR), up to \$1,000,000 per occurrence. Each member retains the portion of every loss that falls within their SIR ranging from \$150,000 to \$500,000. BCJPIA is also a member of the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX), a risk-sharing joint powers authority. When losses exceed the \$1,000,000 per occurrence limit, LAWXCX provides coverage up to statutory limits. The graph below outlines the various levels of coverage currently obtainable provided by BCJPIA's Workers' Compensation Program.



Workers' Compensation Program

History of Loss Rates

This graph illustrates the ten-year history of loss rates per \$100 of payroll for each of the last ten program years with loss data as of June 30, 2023.



Structured Return-to-Work Program

In 2006, services were added to the Workers' Compensation Program: a 24/7 injury hotline staffed with registered nurses to provide injury triage and care referral advice, being provided by Company Nurse, and early Return-to-Work (RTW) assistance, being provided by Sedgwick. These services were added to enhance the injury reporting process and to impact costs for lost time days by providing the members' the earliest opportunity to consider modified or light duty.

Injury Hotline and Nurse Triage Services

Employees are encouraged to use an injury hotline to report their work-related incidents. When an injured worker calls, a triage nurse assesses the injury using treatment protocols and sophisticated algorithms to help the employee determine the appropriate level of care. In some cases, the care advice may be first aid or self-care guidelines which may avoid a claim filing. On a monthly average over this past fiscal year, 39% of BCJPIA member employee calls were non-referred for medical facility care.

Early Return-to-Work Services

The second component of early RTW coordination has helped to contain costs and provides both direct and indirect savings to BCJPIA. These services strengthen the suite of cost containment tools being used in the Pooled Workers' Compensation Program by providing a RTW Coordinator to review each new injury report after call-in to the injury hotline. For those employees referred for medical care, the Coordinator is a resource to the employer and can provide consultation regarding return to work opportunities. If needed, the Coordinator can contact the physician's office to discuss work abilities. The early coordination of work status information between the medical provider, the Coordinator, and the member entity enables supervisors to make early decisions about accommodating modified or transitional duty.

With an emphasis on returning injured employees to work as soon as is reasonable, productivity and employee morale is restored and the pool benefits from direct savings to the program, as follows:

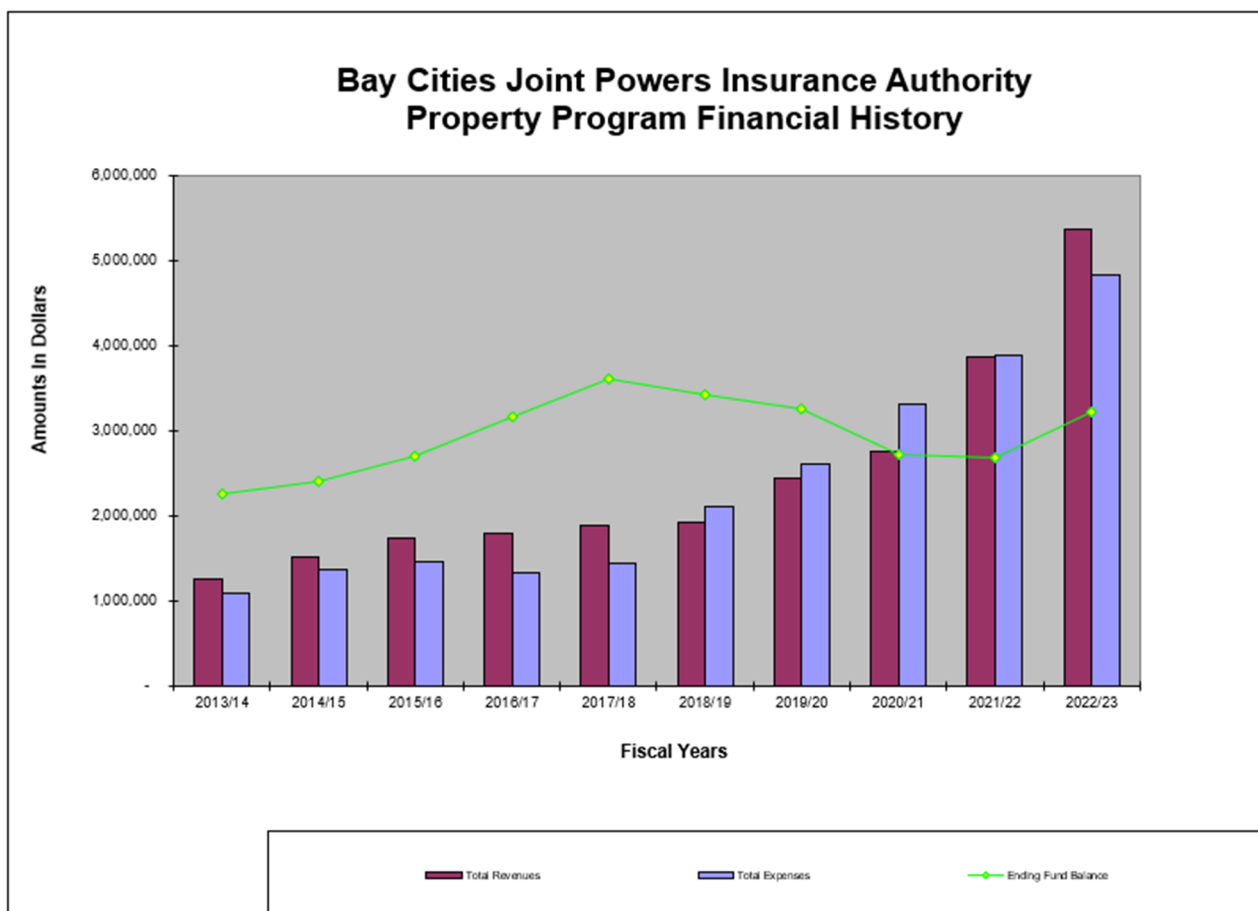
**Savings can be directly attributed to monies saved by not paying Temporary Disability benefits for those employees able to come back to modified duty on a part- or full-time basis.*

Direct Savings to BCJPIA WC Program Period: July 1, 2022 through June 30, 2023 Based on Statutory Maximum TD Rate for 2023	
Modified Duty Days Used by Agencies	Estimated Savings*
3,336	\$778,589

Coverage

BCJPIA has a risk-sharing All-Risk Property Program that covers the member entities' buildings, contents, and vehicles parked on the entities' premises. In most cases, the coverage provides replacement cost without reduction for depreciation. This program provides coverage from the members' deductible of \$10,000 or \$50,000 to the Alliant Property Insurance Program (APIP) deductible of \$250,000. Through APIP, the coverage limit is equal to the scheduled total insured values of the members' property for most exposures; however, there are sub-limits for some exposures. The APIP portion of the program also provides certain coverage enhancements, such as coverage for the sudden and accidental breakdown of Boiler & Machinery equipment, cyber liability/property, and pollution. These coverages are largely pass-through; however cyber liability coverage in excess of the APIP limits is available to BCJPIA members through the Pooled Liability Program.

Below is a chart depicting the fund balance of the Pooled Property Program for the most recent ten fiscal years.

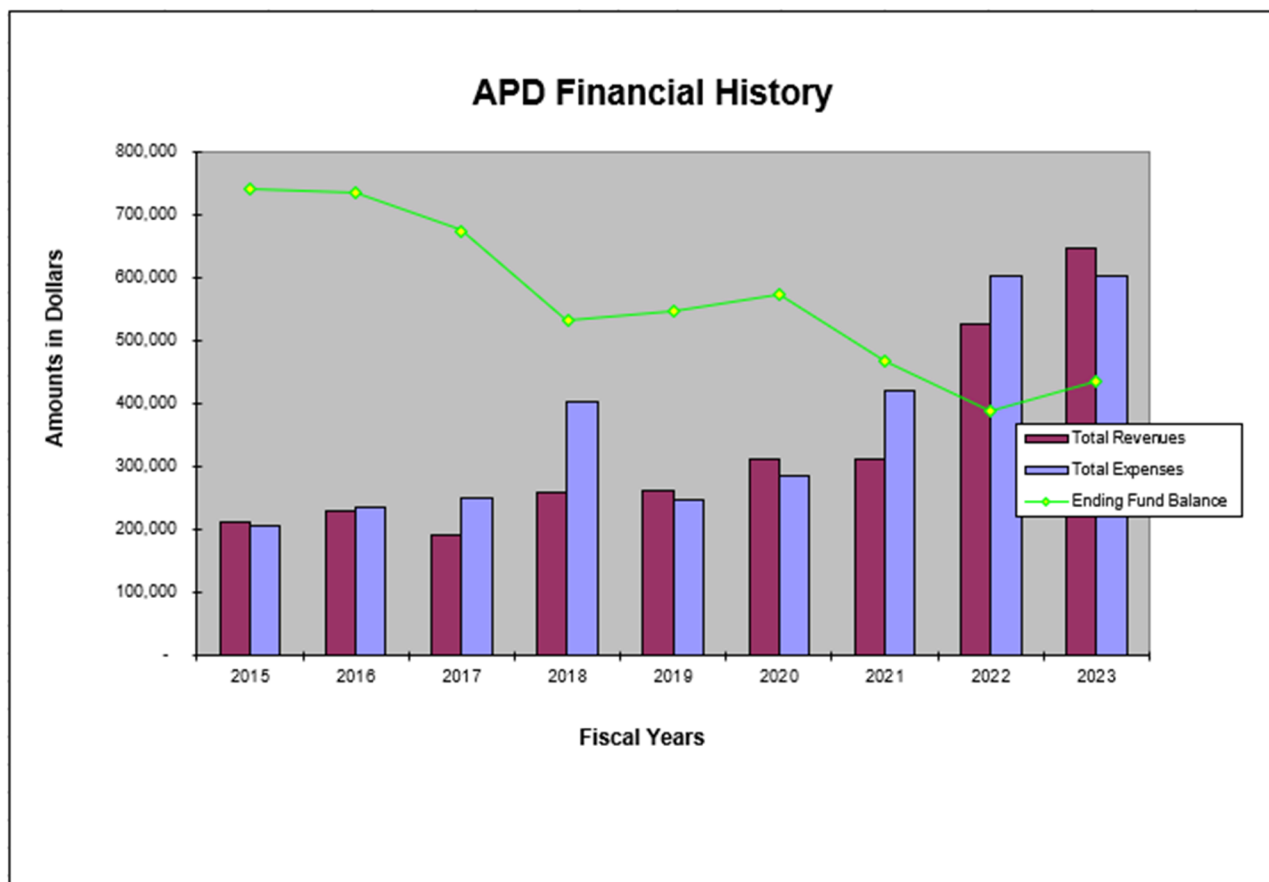


Auto Physical Damage Program

Coverage

BCJPIA has a risk-sharing Auto Physical Damage (APD) Program that provides coverage for comprehensive and collision damages that exceed \$1,000 for repairs and \$5,000 for full replacements, up to the \$25,000-\$250,000 APIP deductible. Individual member deductibles and APIP deductibles vary based on the type and value of vehicles. APIP provides excess group-purchased insurance coverage for those members that elect this insurance through the All-Risk Property Program.

This pooled program was begun on July 1, 2001, with the intent to set aside sufficient funds over the following five to seven years to allow members to cease contributing to the pool and; thereafter, allow the investment earnings on the funds to cover future losses and administration costs. In 2021, BCJPIA's APD retentions to APIP increased, varying from \$25,000-\$250,000, dependent on the type of vehicle. The Board approved collecting funds in the ADP program beginning with the 2021/22 program year in anticipation of these increased retentions.

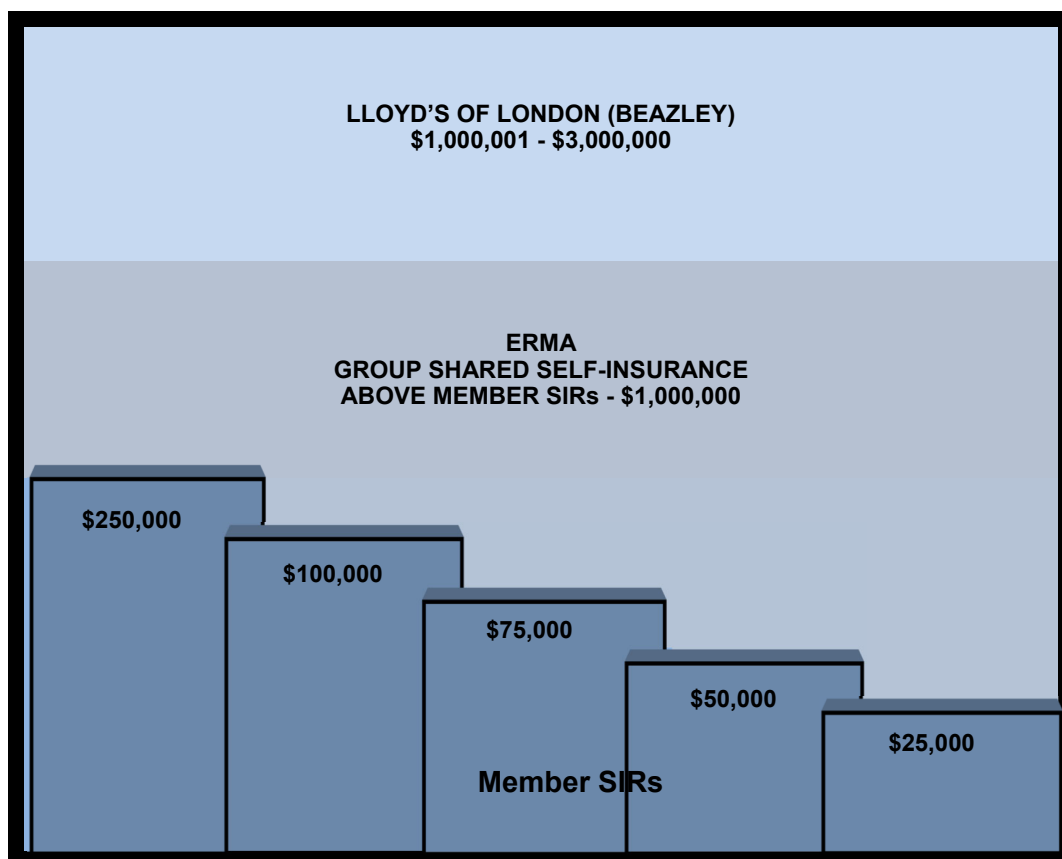


Employment Practices Liability Program

Coverage

BCJPIA obtains primary layer employment practices liability coverage through the Employment Risk Management Authority (ERMA), a risk-sharing joint powers authority; and also group-purchases Excess Employment Practices Liability coverage (\$2M in excess of \$1M) through Lloyd's of London (Beazley). ERMA provides broad coverage up to \$1,000,000 per occurrence for employment practices liability and tailored loss prevention services to reduce the employment practices liability exposure of its members. Beazley's coverage follows form with ERMA's coverage.

The graph below outlines the various levels of coverage currently obtainable through ERMA's program and the excess group-purchase of Beazley.



Employee Fidelity Bond

BCJPIA obtains, on a group-purchase basis, \$1,000,000 primary coverage and up to \$3,000,000 total limits in excess coverage for commercial crime insurance for participating members. This insurance provides coverage for loss of money, securities, and other tangible property with intrinsic value resulting from employee dishonesty or theft. This includes losses resulting from the failure of any employee to faithfully perform duties as prescribed by law.

Earthquake and Flood Protection

Earthquake and Flood insurance are available to members through BCJPIA's participation in APIP. These are pass-through programs whereby the participating members can obtain the benefits of group coverage without having to share risk with the other outside members of APIP.

Deadly Weapon

The Alliant Deadly Weapon Response Program provides \$500,000 in liability limits for qualifying events at a Member's scheduled location. It also provides sub-limits for Counselling Services, Funeral Expenses, Business Interruption, 1st Party Property Damage, and Demolition and Clearance.

Cyber Liability and Property

Through participation in APIP, BCJPIA members have \$2,000,000 in Third-Party Cyber Liability Limits. BCJPIA purchased an additional \$2,000,000 in excess cyber limits. For an additional premium, members may purchase an optional "Breach Response" component that provides exclusive coverage limits to the individual member and claims handling by the Beazley Breach Response Service team; a separate unit whose sole purpose is the handling of data breaches.

Marina Operators Legal Liability

BCJPIA obtains, on a group-purchase basis, primary and excess Marina Operators Legal Liability, Protection & Indemnity, and Hull & Machinery insurance.



Overview

The BCJPIA Risk Control Program provides occupational safety and health and risk control consulting services designed to assess risk exposures, identify internal processes to control risks, and create and maintain effective risk management systems. This includes customized safety and risk control assessments and the development of best management practices that encourage accountability for risks. The BCJPIA Safety and Risk Control Service Plan is adopted every program year by the Board of Directors. The BCJPIA Risk Control Manager develops the plan based on input from the Safety & Loss Prevention Committee, Member Safety Liaisons, Police Representatives, and Public Works Representatives.

Risk Control Member Services

Members have access to customized training and consulting services through the Risk Control Manager and other Sedgwick risk control staff. The Risk Control Manager consults with individual members to assist members in identifying consulting and training services to improve their risk control and safety programs. The Risk Control Manager coordinates and manages delivery of all member service requests and monitors member satisfaction with the quality of the consulting and training services provided.

Specific member services include:

- Onsite, customized safety trainings for Public Works, Police, Human Resources and general operations.
- Program and policy development, templates and consultation
- Member-led Roundtables
- Webinars
- Streaming training videos
- Regional Trainings provided in multiple locations

Information on service delivery is provided by Risk Control staff at BCJPIA meetings throughout the Program Year.

Risk Management Fund

The BCJPIA Risk Control Plan includes the member-funded Risk Management Fund Program, supporting each member's safety and risk management activities.

Highlights of the program include:

- Participating members may choose to contribute \$5,000 to be deposited in that member's individual Risk Management Fund account.
- Funds are to be used for development, implementation, and maintenance of safety and risk management programs, disaster preparedness, or any activity controlling or minimizing risk.
- Any funds remaining in a member's account at the end of a fiscal year will be carried over to that member's account in the following fiscal year with a maximum fund cap of \$25,000.

BCJPIA Training and Technology Services

The BCJPIA Risk Control Service Plan includes workshops available to all pool members. The BCJPIA workshops focus on significant loss areas for member entities and provide training to assist in the implementation of risk control and occupational safety best practices.

The training resources include an extensive library of safety publications, recorded BCJPIA training workshops for Public Works and Police, webinars, safety program templates, and access to a streaming video library. The training materials can be accessed at:

<https://riskcontrol.sedgwick.com>



Contact Information

If you have any questions, would like a quote for coverage, or need further analysis concerning your entity's participation in BCJPIA, the staff of Sedgwick is available by e-mail at the e-mail addresses listed below.

Jaesa Cusimano, Executive Director
Jaesa.cusimano@sedgwick.com

Yahaira Velasquez, Assistant Executive Director
Yahaira.velasquez@Sedgwick.com

John Burdette, Analyst
John.burdette@Sedgwick.com

Lam Le, Finance Manager
Lam.le@Sedgwick.com

Juliana Boehmer, Senior Accountant
juliana.boehmer@sedgwick.com

Jackie Miller, Workers' Compensation Program Manager
Jacquelyn.miller@sedgwick.com

Sarah Centeno, Return-to-Work Coordinator
Sarah.centeno@sedgwick.com

Josie Stijepovic, Risk Services Manager
Josie.stijepovic@sedgwick.com

Will Portello, Litigation Manager
Will.Portello@sedgwick.com

Susan DeNardo, Litigation Manager
susan.denardo@sedgwick.com

Certificates of Coverage
certificates@sedgwick.com

Contact Information

If you have any questions regarding the additional services being provided to BCJPIA, or would like to reach the major service providers, you may contact them as follows:

Acclamation Insurance Management Services
General Liability Third Party Claims Administrator

Laurie Duneheew, Regional Manager
(916) 563-1900; lduneheew@Aims4Claims.com

LaTonya LaVergne, Program Manager
(916) 563-1900; LLaVergne@Aims4Claims.com

Jeffrey Baker, Senior Adjuster
(925) 246-2610; jeffbaker@Aims4Claims.com
Claims Adjuster for: All litigated claims, City of Berkeley (police/tow), Emeryville, Larkspur, Los Altos, Mill Valley and Town of San Anselmo

Tresa Wickliffe, Senior Adjuster
(925) 246-2615; twickliffe@Aims4Claims.com
Claims Adjuster for: Corte Madera, Piedmont, Menlo Park, and Union City

Anita Heard, Senior Adjuster
(661) 328-0626; aheard@Aims4Claims.com
Claims Adjuster for: Redwood City

Bickmore Actuarial
Workers' Compensation Actuary

Derek Burkhalter
(916) 244-1167; dburkhalter@bickmore.net

Bickmore Actuarial
General Liability Actuary

Dana Winkler
(503) 419-0455; dwinkler@bickmore.net

Innovative Claim Solutions
Workers' Compensation Third Party Claims Administrator

Angela Argiros, VP Client Relations
(925) 904-2402; aargiros@ics-claims.com

Janie Tebb, Unit Manager
(925) 327-8050 ext. 110; jtebb@ics-claims.com

Julie Bishop, Unit Manager
(925) 904-2413; JBishop@ics-claims.com

Christy Burback
(925) 904-2423 cburback@ics-claims.com
Claims Adjuster for Union City

Rebecca McNutt
(925) 327-8050; rmcnutt@ics-claims.com
Claims Adjuster for Pleasanton

Gabrielle Inda
(925 904-2419) Ginda@ics-claims.com
Claims Adjuster for: Albany, Corte Madera, Emeryville, Fairfax, Larkspur, Menlo Park, San Anselmo, Sausalito, Tiburon, and Central Marin Police Authority, Central Marin Fire

Delores Murguia
(925) 904-2432; dmurguia@ics-claims.com
Claims Adjuster for: Brisbane, Mill Valley, Novato and Piedmont

Company Nurse
Reporting Number: (877) 215-7284

Johnson, Schachter & Lewis
Board Counsel

Kellie Murphy
(916) 921-5800; kellie@jssl-law.com

Alliant Insurance Services
Broker

Conor Boughey, Account Manager
(415) 403-1411; cboughey@alliant.com

APPENDIX

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2023

A copy of the complete audited financial statements has been distributed to each member entity. Other interested parties may obtain copies under the Freedom of Information Act upon written request to Sedgwick.

Sedgwick
1750 Creekside Oaks Drive,
Suite 200
Sacramento, CA 95833
800.541.4591 Phone
916.244.1199 Fax

Entity Name	Meeting dates																								Meetings Attended	Meetings Absent	Attendance %
	2022/23				2021/22								2020/21					2019/20			2018/19						
	6/22	6/1	2/16	11/4	6/9	5/4	3/24	3/9	2/9	1/12	12/15	11/17	6/22	4/1	2/9	11/12	9/23	6/11	2/20	11/8	6/6	12/19	10/26				
Albany	x	x	x	x	x	x	x	x	x		x		x	x	x	x	x	x	x	x	x		x	20	3	86.96%	
Berkeley	x	x	x	x	x	x			x		x	x	x	x	x	x	x	x	x	x	x	x	x	20	3	86.96%	
Brisbane	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	23	0	100.00%	
CMFA	x	x	x	x	x	x		x	x		x	x	x	x	x	x			x	x	x	x	19	4	82.61%		
CMPA	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x	x	x	x	x		21	2	91.30%	
Corte Madera	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x	x	x	x		x	x	x	22	1	95.65%	
Emeryville	x	x	x		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	22	1	95.65%	
Fairfax		x	x	x	x	x		x	x	x	x	x	x	x		x		x	x	x	x	x	x	19	4	82.61%	
Larkspur	x	x		x	x		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	21	2	91.30%	
Los Altos		x	x	x	x	x	x		x		x	x	x	x	x	x	x	x		x	x	x	x	19	4	82.61%	
Menlo Park	x	x	x		x	x			x	x	x	x		x	x	x			x	x	x	x	x	17	6	73.91%	
Mill Valley	x	x	x	x	x			x	x		x		x	x			x			x	x	x		14	9	60.87%	
Monte Sereno																				x			x	2	21	8.70%	
Novato	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x	x	x	x			20	3	86.96%	
Piedmont		x	x	x		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	21	2	91.30%	
Pleasanton	x	x	x	x	x			x	x	x	x		x	x	x	x	x	x	x	x	x	x	x	20	3	86.96%	
Redwood City		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		x	x	x	x	21	2	91.30%	
San Anselmo	x	x	x	x	x	x	x		x	x	x	x	x	x	x	x	x		x	x	x	x	21	2	91.30%		
Sausalito	x	x	x	x	x								x	x		x				x			x	10	13	43.48%	
Tiburon																x					x			2	21	8.70%	
Union City	x		x			x	x	x		x	x	x	x	x	x	x		x	x	x			x	16	7	69.57%	

= <75% Attendance
 = Absent
 x = Present

RESOLUTION NO. 02-2023-24

RESOLUTION OF THE BOARD OF DIRECTORS OF THE BAY CITIES JOINT POWERS INSURANCE AUTHORITY AMENDING MEETING DATES FOR THE 2023/2024 PROGRAM YEAR

Each year the Board of Directors is required to adopt a calendar of meeting dates for the next program year. Resolution No. 02-2022-23 replaces Resolution No. 04-2022-23 and is presented with the following meeting dates for the 2023-2024 program year:

BOARD OF DIRECTORS MEETING AND STRATEGIC PLANNING SESSION

<u>Meeting Date and Time</u>	<u>Meeting Location</u>
Thursday, October 26, 2023 9:00 a.m. – 5:00 p.m.	Napa, CA
Friday, October 27, 2023 9:00 a.m. – 5:00 p.m.	Napa, CA

BOARD OF DIRECTORS MEETING

<u>Meeting Date and Time</u>	<u>Meeting Location</u>
Thursday, February 15, 2024 9:00 a.m. – 12:00 p.m.	Zoom Teleconference
Thursday, June 6, 2024 10:00 a.m. – 2:00 p.m.	Emeryville, CA

EXECUTIVE COMMITTEE MEETINGS

<u>Meeting Date and Time</u>	<u>Meeting Location</u>
Thursday, August 17, 2023 9:00 a.m. – 12:00 p.m.	Zoom Teleconference
Thursday, December 14, 2023 9:00 a.m. – 12:00 p.m.	Zoom Teleconference
Thursday, January 25, 2024 9:00 a.m. – 12:00 p.m.	Zoom Teleconference
Thursday, February 22, 2024 9:00 a.m. – 12:00 p.m.	Zoom Teleconference

Thursday, March 28, 2024
9:00 a.m. – 12:00 p.m.

Zoom Teleconference

Thursday, April 25, 2024
9:00 a.m. – 12:00 p.m.

Zoom Teleconference

Thursday, May 23, 2024
9:00 a.m. – 12:00 p.m.

Zoom Teleconference

This Resolution was adopted by the Board of Directors at a regularly scheduled meeting of the Board held on the 26th day of October 2023, in Napa, CA by the following vote:

AYES ___
NOES ___
ABSENT ___
ABSTAIN ___

PRESIDENT, BOARD OF DIRECTORS

ATTEST:

EXECUTIVE DIRECTOR

BCJPIA Scholarship Fund Reimbursement Tracking Log

Program Year	Entity Name	Attendee	Event Attended	Date of Event	Total Reimbursement Granted	Date Reimbursement Paid
2019-2020	Larkspur	Dan Schwarz	CAJPA Conference	September 10-13, 2019	\$934.83	11/5/2019
	Pleasanton	Julie Harryman	CAJPA Conference	September 10-13, 2019	\$1,151.21	10/10/2019
	Albany	Melissa Rojas	CalPELRA	November 19-22, 2019	\$2,041.10	12/10/2019
	CMFA	Scott Shurtz	PARMA	February 25-28, 2020	\$1,456.13	4/15/2020
	CMFA	Don Stasiowski	PARMA	February 25-28, 2020	\$1,456.13	4/15/2020
Total:					\$7,039.40	
Total left in Scholarship Fund for this program year:					-\$39.40	
2020-2021	Multiple Members		CAJPA Virtual Conference	September 2020	\$1,400.00	10/9/2020
	CMFA/Larkspur/CM	Janet Thiessen	CalPELRA Virtual Conference	November 16-20, 2020	\$890.00	10/9/2020
	Albany	Melissa Rojas	CalPELRA Virtual Conference	November 16-20, 2020	\$620.00	11/16/2020
Total:					\$2,910.00	
Total left in Scholarship Fund for this program year:					\$4,090.00	
2021-2022	Multiple Members		CAJPA Virtual Conference	September 2020	\$1,400.00	10/9/2020
	CMFA/Larkspur/CM	Janet Thiessen	CalPELRA Virtual Conference	November 16-20, 2020	\$890.00	10/9/2020
	Albany	Melissa Rojas	CalPELRA Virtual Conference	November 16-20, 2020	\$620.00	11/16/2020
Total:					\$2,910.00	
Total left in Scholarship Fund for this program year:					\$4,090.00	
2022-2023	Pleasanton	Julie Harryman	CAJPA Conference	September 2022	\$1,168.69	10/6/2022
Total:					\$1,168.69	
Total left in Scholarship Fund for this program year:					\$5,831.31	
2023-2024	Pleasanton	Julie Harryman	CAJPA Conference	September 2023	\$1,317.59	9/18/2023
Total:					\$1,317.59	
Total left in Scholarship Fund for this program year:					\$5,682.41	
Grand Total (Spent over all years):					\$57,328.17	
Grand Total left in Scholarship Fund (across all program years):					\$34,671.83	

September 18, 2023

Sent via e-mail to Jaesa.Cusimano@sedgwick.com

Jaesa Cusamano
Sedgwick
Sacramento, CA 95833

Re: September 2023 CAJPA Conference

Dear Jaesa:

I would like to thank the Board for providing scholarship funds which allowed me to attend the 2023 CAJPA conference. This was my fifth time attending the CAJPA conference and I enjoyed attending sessions on a variety of topics.

Though all of the sessions that I attended were relevant to the work that I do for the City of Pleasanton, my favorite sessions covered active assailant prevention, cyber security and why not to pay ransomware, and how best to research claimants and litigants and their social media accounts.

Again, I want to thank the Board for providing the scholarship funds for me to attend this conference.

Sincerely,

A handwritten signature in black ink, appearing to read 'Julie Harryman', with a long horizontal flourish extending to the right.

Julie Harryman
Assistant City Attorney, Pleasanton

Enclosure: Summary of Reimbursable Expenses & Receipts



Legislative and Industry Updates – October 9, 2023

The first year of the current two-year session has ended with Governor Newsome having until October 14, 2023, to veto, approve or take no action (assumed approved) on Bill submitted. This review will provide a brief update as of this date.

LEGISLATIVE ACTIVITY

AB 1213 Temporary Disability Extension/IMR Decision

Introduced 02/16/23 AB 1213 proposes to EXCLUDE any Temporary Disability (TD) payments made during a dispute regarding medical treatment that is overturned by the Independent Medical Review (IMR) process.

For the majority of Workers' Compensation claims, there exists a cap of 104 weeks of TD benefits payable. AB 1213 will exclude any TD paid from this cap if they occur during a medical dispute resolved by IMR in overturning a Utilization Review (UR) denial.

In 2012, SB 863 implemented the Independent Medical Review (IMR) process for disputes regarding medical care. Information obtained from the Department of Industrial Relations (DIR) regarding the 2021 IMR decisions shows 7.2% of UR decision were overturned by IMR, of 136,828 applicable reviews.

IMR requests for review can be made by the requesting doctor or the employee (or their representative). IMR decisions are in place for a period of one year unless there is a material change in the request.

Recent amendment establishes a sunset date of 01/01/27.

CAJPA is in strong opposition to this bill as it applies financial penalties to employers despite following State mandated Utilization Review guidelines.

STATUS – VETOED BY GOVERNOR

SB 623 PTSD Presumption Extended

As stated above in AB 497, currently, certain state and local Safety Officers are afforded the rebuttable presumption of PTSD until 01/01/25. This bill proposes to extend this presumption to public safety dispatchers, public safety telecommunicators, and emergency response communication employees. Amendments removed the presumption proposed for public safety dispatchers, public safety telecommunicator and emergency response communication staff.

PTSD is already a recognized injury for employees without the presumption assumed by AB 597. There has been no substantial data to support the need for this presumption to be extended further.

Additionally, SB 623 extends the current sunset date on existing law by 7 years and requires a study by the Commission on Health and Safety and Workers' Compensation on the effectiveness of the presumption and a review of claims filed by employees not included in the presumption.

STATUS – APPROVED BY GOVERNOR

SB 631 Gender Benefit Disparity Study

Introduced 02/16/23, SB 631 would require a study through UC Berkeley to evaluate the disparity in Workers' Compensation benefits between genders, the evaluation will include rates of denial of benefits and compensation paid by gender in different occupations.

The 2021-2022 session saw SB 1458 which proposed to increase the average weekly wage calculation for determining benefits based on the "percentage of disparity in earnings" between genders. This bill did not make it out of the Appropriations Committee and failed to proceed.

STATUS – Held in Assembly Appropriations Committee.

SB 636 – Duty of Care

As amended 04/10/23, this bill would now impose upon Utilization Review (UR) physicians the same "duty of care" as treating physicians. UR physicians do not provide treatment to injured workers but provide services reliant upon review of the Medical Treatment Utilization Standards (MTUS) approved by the State.

Further amendments of 06/21/23, removed the "duty of care language" and replaced this with additional Utilization Review requirements/amendments.

Additional amendment from August 2023 removed all language and replaced this with a requirement that all PRIVATE employer UR be conducted by physicians licensed in California.

This bill is opposed by a coalition of employers and organizations, including Cal Chamber.

STATUS – Held in Inactive File, not applicable to BCJPIA at this time.

October 26, 2023

Agenda Item 6.A.

MEMBERSHIP MATTERS

**SUBJECT: Discussion Regarding City of Sausalito
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director**

BACKGROUND AND STATUS:

At the August 17, 2023, Executive Committee meeting, the Committee reviewed loss ratios and frequency and severity ratios for all members in accordance with Resolution 02 2022/23. Within the Pooled Liability Program, two members, one of which being the City of Sausalito, fell significantly above the average in their overall loss ratio over a five-year period. Upon discussion, the Committee did not feel as though the underlying issues within those agencies could be solved by participating in the Member Assistance Program. The Committee directed staff to provide additional information regarding each member, such as detailed loss information and meeting participation.

The Executive Committee met again at a special meeting on September 28, 2023, to review the information requested and to further discuss the members. The Executive Committee discussed the information provided at the September 28, 2023 meeting, in particular the significant increase in overall loss ratio, loss frequency, and loss severity in the Liability program.

At the time of the Executive Committee's meeting on September 28, 2023, the City had incurred 36 claims over their Self-Insured Retention (SIR) in the liability program over the last ten years. As of September 28th, the total incurred of these 36 claims was \$13.1 million. The total incurred over the City's SIR was \$11.2 million. Since the September 28th meeting, the City's total incurred for these 36 claims increased to \$15.5 million and the total incurred over the City's SIR has increased to \$13.7 million due to reserve increases and paid legal expenses on three open claims.

The City has maintained a \$50,000 SIR over the ten years and has contributed \$2,034,382 (this does not include administrative costs) in contributions in the liability program between program years 2013/14 and 2022/23. Staff has prepared a ten-year history of loss ratios, frequency, and severity by program years for the Board's review. The majority of the City's losses were incurred in the most recent five program years. The attached claims do not include any claims under the City's SIR or any claims that are currently open.

The Committee voted to recommend that the Board of Directors pursue all available remedies against the City of Sausalito, including expulsion, under Article 14 of the BCJPIA Bylaws. Further, the Committee voted to recommend to the Board issue a notice of default to the City of Sausalito per Article 14, Section 1 of the BCJPIA Bylaws.

October 26, 2023

Agenda Item 6.A.
Page 2

On October 5, 2023, staff issued a letter to the City of Sausalito advising of the Executive Committee's recommendation. The City requested an opportunity to address the Executive Committee regarding their recommendation and a special Executive Committee meeting has been called for October 23, 2023.

The Executive Committee met on October 23, 2023, and voted unanimously to continue the recommendation as noted above. However, in addition, the Committee recommends the Board authorize the Executive Director and Board Counsel to work with the City to pursue an agreement with the City that includes voluntary separation effective June 30, 2024, with an increased SIR of \$500,000 in the liability program effective July 1, 2023.

Below is the relevant language from Article 14 of the BCJPIA Bylaws:

**ARTICLE XIV - DEFAULTS AND EXPULSION FROM THE
AUTHORITY**

Section 1 - Events or Conditions of Default Defined

The following shall be "defaults" under the Agreement and these Bylaws:

- A. Failure by a Member to observe and/or perform any covenant, condition, or agreement under the Governing Documents, including but not limited to risk management or loss reporting procedures;
- B. Consistent failure to attend meetings, submit requested documents, or cooperate in the fulfillment of the program objectives;
- C. Failure to pay any amounts, including penalties and interest, due to the Authority for more than thirty (30) days;
- D. Excessive losses as determined by the Board;
- E. The filing of a petition applicable to the Member in any proceedings instituted under the provisions of the Federal Bankruptcy Code or under any similar act which may hereafter be enacted; or
- F. Any condition of the Member which the Board believes jeopardizes the financial viability of the Authority.

Section 2 - Remedies on Default

A. Whenever any default referred to in Section 1 of this article has occurred, the Authority may exercise any and all remedies available pursuant to law or granted pursuant to the Agreement and these Bylaws including, but not limited to increasing a Member's retention, penalty, or assessment, canceling a Member's coverage, or expelling the Member. However, no remedy shall be

sought for defaults, except defaults under Paragraphs 4 and 5 in Section 1 of this Article, until the Member has been given thirty (30) days notice of default by the Board.

B. Expulsion of a Member from the Authority:

1. The Board, with at least a two-thirds (2/3) vote, may expel any Member that is in default, as defined in Section 1 of this Article, from the Authority.
2. Such expulsion shall be effective on the date prescribed by the Board, but not earlier than thirty (30) days after notice of expulsion has been personally served or sent by certified mail to the Member.
3. The expulsion of any Member from any pooling program, after the effective date of such pooling program, shall not terminate its responsibility to contribute its share of premiums, or funds, to any fund program in which it participated, nor its responsibility to provide requested data for the period(s) in which it participated. All current and past Members shall be responsible for their respective shares of the expenses, as determined by the Executive Director, until all claims, or other unpaid liabilities, covering the period of the Member's participation in the risk pooling program have been finally resolved and a determination of the final amount of payments owed by, or credit to, the Member for the period of its participation has been made by the Board.

C. Cancellation of Coverage under a Program:

1. Upon the occurrence of any default, the Board may temporarily cancel all rights of the defaulting Member in any program in which such Member is in default until such time as the condition causing default is corrected.
2. Upon the occurrence of any default, the Board, with at least a two-thirds (2/3) vote, may cancel permanently all rights of the defaulting Member in any program in which such Member is in default.

October 26, 2023

**Agenda Item 6.A.
Page 4**

D. No remedy contained herein is intended to be exclusive. No delay, or failure to exercise any right or power accruing upon any default, shall impair any such right or shall be construed to be a waiver thereof.

RECOMMENDATION:

None.

REFERENCE MATERIALS ATTACHED:

- Letter from BCJPA to City of Sausalito dated October 5, 2023
- Email from Chris Zapata, City Manager of City of Sausalito to Executive Committee dated October 16, 2023
- Ten-Year Loss Analysis
- Summary of Closed Claims
- BCJPIA Bylaws
- BCJPIA Liability MPD



October 5, 2023

Mr. Chris Zapata
City Manager
City of Sausalito
420 Litho Street
Sausalito, California 94965

Re: Expulsion of City of Sausalito from Bay Cities Joint Powers Insurance Authority (BCJPIA)

Dear Mr. Zapata:

The BCJPIA Executive Committee met on September 28, 2023, and discussed the City of Sausalito's membership in BCJPIA. This will serve as notice that the Executive Committee is recommending expulsion of the City of Sausalito from BCJPIA pursuant to Article XIV of the BCJPIA Bylaws to the Board of Directors.

The Board will discuss the Executive Committee's recommendation at its next regularly scheduled meeting on Thursday, October 26, 2023.

If you have any questions, please contact me at (916) 206-7863.

Sincerely,

Jaesa Cusimano
BCJPIA Executive Director

CC: Chad Hess
Kellie Murphy

Attachments:
BCJPIA Bylaws

1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833
Telephone: (916) 244-1100 ♦ Fax: (916) 244-1199
E-mail: info@bcjpia.org



From: [Chris Zapata](#)
To: [Cusimano, Jaesa](#)
Cc: [Melissa Blaustein](#); [Ian Sobieski](#); [Sergio Rudin](#); [Chris Zapata](#)
Subject: REQUEST TO BAY CITIES EXECUTIVE COMMITTEE
Date: Wednesday, October 18, 2023 5:03:38 PM

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe...

Dear Ms. Cusimano,

The City of Sausalito would like to reiterate the concerns that the City has with the approach that is being suggested by the Executive Committee:

- 1) The City of Sausalito has been a dues paying member since 1996 and worked in good faith as a member of BCJPIA.
- 2) Prior to expulsion, BCJPIA should consider progressive problem solving approaches, including recommending claim minimization strategies to the City to minimize overall risks to the pool, or readjustment of premiums for the City. Cooperation on these sorts of strategies between BCJPIA and the City of Sausalito is not evident at this time.
- 3) The City of Sausalito has received no prior indication that BCJPIA may consider expulsion on a matter of such importance to our local government operations. Note that substitute coverage from another risk pool requires underwriting and typically risk pools align admission and premium setting with the fiscal year of the participating member agencies, making admission to a substitute risk pool mid-program year difficult if not impossible. To obtain private insurance also requires underwriting, which takes significantly longer than 30 days, based on the City's preliminary discussions with insurer brokers. As such, terminating the City's participation in the risk pool, after payment of premiums for the entire program year, and without the opportunity to obtain substitute coverage, may be an unconscionable act by the BCJPIA board. By way of example, state law related to the cancellation of commercial insurance requires at least 60 days prior to cancellation, and even then, cancellation by the insurer has to be based on the occurrence of certain specified events such as non-payment of premiums or change in the nature of insured's commercial enterprise.
- 4) The involvement and participation by the City of Sausalito is no longer an issue and is noted in the Executive Committee as improved. I assigned myself to the Board and to address City participation on the Board in the event of my inability to attend I requested an alternate (City Clerk Serge Avila) which was declined, was told that neither the City Attorney or City Finance Director was eligible due to their contract status. Upon full time status I immediately appointed Finance Director Chad Hess as the City alternate to the Board.
- 5) The City of Sausalito should be able to review and respond to the Executive Committee regarding concerns with responsiveness. Further, we should be able to see and understand the excessive staff and legal costs noted in the Executive Committee assessment for a response.
- 6) The discussed action with Mrs. Cusimano provides that a City expulsion may be effective as soon as December 2023 expulsion is untenable, because it would not allow the City any meaningful

opportunity to procure substitute coverage. Based on this worst case scenario - the City of Sausalito has already begun conversations with multiple different pools and private insurance brokers. As staff and Board would know - it is difficult if not impossible to join a new pool mid program year.

The City of Sausalito has been a long time member of Bay Cities Joint Powers Insurance Authority and is concerned about the recommendation being made by the Executive Committee at this time the Board to expel, without adequate notice or an opportunity for the City to mitigate any sort of potential damage that may result from this action. As a result, the City is seeking that the BCJPIA, at a minimum honor the program premiums already paid by the City, provide the City with a reasonable period of time with which to obtain substitute coverage, and that the parties work towards a mutually agreeable resolution that protects each agency's interests and expectations, minimizes any disputes, and amicably terminates the relationship between BCJPIA and the City of Sausalito at the end of the current program year.

Thank you and the Executive Committee for your attention for this important matter.

Sincerely,
Chris Zapata
City Manager
City of Sausalito

BCJPIA
10 Year Loss Ratio for Net Incurred Loss* by Sausalito – Liability Program
Data as of June 30, 2023

Member	2018/19						2019/20						2020/21						2021/22						2022/23						5 year				
	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Total Contribution	Total Incurred Loss	Frequency %	Severity %	Loss Ratio
		1.50%	24.12%	>90%			1.06%	3.90%	>90%				0.76%	2.27%	>90%				1.08%	3.29%	>90%				1.37%	2.30%	>90%						1.15%	7.15%	>90%
Sausalito	19	2.95%	100.23%	3858.41%	167,167	6,450,006	8	1.23%	5.32%	161.49%	214,014	345,602	5	0.89%	8.17%	203.32%	226,634	460,800	22	3.13%	4.72%	90.54%	367,169	332,451	12	1.67%	14.74%	210.43%	503,728	1,060,000	1,478,712	8,648,859	3.43%	65.67%	584.89%

Member	2013/14						2014/15						2015/16						2016/17						2017/18						5 year					
	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Total Contribution	Total Incurred Loss	Frequency %	Severity %	Loss Ratio	
		n/a	n/a	n/a				n/a	n/a	n/a				n/a	n/a	n/a				n/a	n/a	n/a				n/a	n/a	n/a						n/a	n/a	>90%
Sausalito	4	0.75%	0.00%	0.00%	87,304	-	12	2.26%	0.00%	0.00%	92,991	-	11	1.97%	7.80%	380.90%	114,340	435,516	13	2.22%	6.53%	312.18%	122,673	382,964	12	1.93%	30.70%	1379.63%	138,362	1,908,882	555,670	2,727,363	2.99%	83.63%	490.82%	

Total 10 years				
Total Contribution	Total Incurred Loss	Frequency %	Severity %	Loss Ratio
2,034,382	11,376,221	3.21%	74.65%	559.20%

* net of Member SIR

Location_Name	Claimant_Last_Name	Type_Description	Date of Loss	Status	Total_Incurred	OVER SIR
CITY OF SAUSALITO-510	Miller	<Not Assigned>	09/21/2012	C	65,421.88	15,421.88
CITY OF SAUSALITO-510	Schrobsdorff & Lay	Sewer	11/23/2015	C	165,953.50	115,953.50
CITY OF SAUSALITO-510	Rose	Slip & Fall	12/23/2012	C	53,629.78	3,629.78
CITY OF SAUSALITO-510	Astle Samas	Slip & Fall	01/04/2016	C	384,540.88	334,540.88
CITY OF SAUSALITO-510	Watson	Sewer	01/01/2004	C	108,520.88	58,520.88
CITY OF SAUSALITO-510	Ford	Sewer	11/23/2015	C	185,021.72	135,021.72
CITY OF SAUSALITO-510	Andelin	Sewer	03/08/2019	C	84,479.11	34,479.11
CITY OF SAUSALITO-510	Federal Insurance Company	Tree Caused Damage	01/21/2019	C	53,512.20	3,512.20
CITY OF SAUSALITO-510	Keegin Harrison LLP Client Trust Account	Tree Caused Damage	01/21/2019	C	50,939.00	939.00
CITY OF SAUSALITO-510	Berscheler Associates, P.C. in trust for Gollub	General Liability	01/13/2018	C	255,989.09	205,989.09
CITY OF SAUSALITO-510	Gilg	Water/Damage/Flood	02/07/2017	C	106,208.45	56,208.45
CITY OF SAUSALITO-510	Phillips,Erlewine, Given & Carlin, LLP Client Tru	Slip & Fall	09/11/2019	C	251,571.16	201,571.16
CITY OF SAUSALITO-510	McNair	Landslide	02/14/2019	C	600,000.00	550,000.00
CITY OF SAUSALITO-510	Gordon	Landslide	02/14/2019	C	2,500,000.00	2,450,000.00
CITY OF SAUSALITO-510	Titus	Landslide	02/14/2019	C	1,350,000.00	1,300,000.00
CITY OF SAUSALITO-510	Ashmeade & Johnson	Landslide	02/14/2019	C	1,500,000.00	1,450,000.00
CITY OF SAUSALITO-510	Sausallito Slides	Landslide	02/14/2019	C	671,596.74	621,596.74
CITY OF SAUSALITO-510	Leitch	Landslide	02/14/2019	C	67,779.73	17,779.73
CITY OF SAUSALITO-510	Ismail	Slip & Fall	07/09/2017	C	231,099.68	181,099.68

**BAY CITIES JOINT POWERS
INSURANCE AUTHORITY**

BYLAWS

As Amended July 1, 2022

**BYLAWS
of the
BAY CITIES JOINT POWERS
INSURANCE AUTHORITY**

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BYLAWS
of the
BAY CITIES JOINT POWERS
INSURANCE AUTHORITY
(As Revised July 1, 2022)

ARTICLE I - PREAMBLE

The Bay Cities Joint Powers Insurance Authority (Authority) is established for the purpose of operating and maintaining a cooperative program of self-insurance, jointly purchased insurance, risk management, and to provide a forum for the discussion, study, development, and implementation of procedures of mutual benefit in risk sharing and risk management programs.

ARTICLE II - PURPOSES

The purpose of the Authority is to achieve jointly the following objectives for the benefit of the Authority's Members in all types of risks covered by the Authority:

- A. Reduce the costs of commercial insurance coverage through effective loss control practices and combined purchasing power;
- B. Reduce the cost of all administrative services through central management, volume, and combined purchasing power;
- C. Provide greater stability of commercial insurance market purchases through size of combined membership, longer duration of commercial insurance agreements, and effective loss control practices;
- D. Reduce severity and frequency of Member losses;
- E. Improve recovery from responsible third party tort-feasors;
- F. Establish reserve funds for easing the financial impact of large losses on the Members;
- G. Increase awareness of hazards causing losses and provide guidance in the alleviation of such hazards;
- H. Provide for payment of claims and benefits as authorized by the Authority's Members;
- I. Jointly purchase reinsurance or excess commercial insurance;

- J. Jointly purchase administrative and other services including risk management, consulting, brokerage, claims administration, claims adjusting, safety and loss prevention, data processing, legal, and related services; and
- K. Acquire, hold, and dispose of property, real and personal, necessary or desirable for the purpose of providing the Members of the Authority with a complete self-insurance and risk management program, including, but not limited to, the acquisition of necessary facilities and equipment, the employment of personnel, and the operation and maintenance of a system of risk management.

ARTICLE III- GOVERNING DOCUMENTS

The Governing Documents of the Authority shall be the Joint Powers Agreement, these Bylaws, the Master Program Document (MPD) for each program, and the Memorandum of Coverage (MOC) for each program.

ARTICLE IV- MEMBER ENTITIES

Section 1 - Members

Any party to the Agreement is a Member Entity (Member). Any governmental agency which is authorized to participate in a joint powers agreement under the Government Code and is located within 250 miles of the City of Emeryville, California, may become a Member of the Authority by agreeing to be bound by the Governing Documents and by complying with all of the following requirements:

- A. Submit a completed application for membership 90 days before the start of the program year. The application must be accompanied by the Board of Directors' approved fee, which shall be returned if membership is approved;
- B. Submit a signed resolution acknowledging participation under the terms and conditions which then prevail;
- C. Execute the Joint Powers Agreement then in effect and agree to be bound by any subsequent amendments to this Agreement;
- D. Agree to be a Member for at least three consecutive fiscal years after commencement of membership;
- E. Be accepted for membership by a two-thirds vote of the Board of Directors;
- F. Appoint, in writing, a Director and one Alternate Director to the Board; and
- G. Ensure the Director and Alternate Director file with the Executive Director the required Fair Political Practices Commission (FPPC) forms upon assuming office, annually, and upon termination of office.

Section 2 - Membership Classes

There shall be two classes of membership defined as follows:

- A. Class A Members shall be those designated as such on the signature page of the Agreement. Class A Members must participate in either the Liability Program and/or the Worker's Compensation Program.
- B. Class B Members shall be those designated as such on the signature page of the Agreement. A Class B Member which participates in the Liability or Workers' Compensation Programs may, at its request, and upon the approval of the Board, become a Class A Member and hold a seat on the Board of Directors and be entitled to one vote on all matters before the Board. Class B Members shall be entitled to one advisory vote on matters solely concerning the programs in which they participate.

Section 3 - Approval of Membership

The Executive Director shall inspect each applicant, including its most recent audited financial statement and associated management letters, and may schedule and coordinate a safety inspection of the facilities of the applicant. The Executive Director shall report the results of these inspections to the Executive Committee who shall provide a recommendation to the Board of Directors. A two-thirds vote of the Board of Directors is required to approve the application, based upon the Executive Committee's recommendation, the application, and any inspections, reports, or other material pertinent to the decision.

ARTICLE V - GOVERNING BOARD

Section 1 - Board of Directors

- A. The governing body of the Authority shall be the Board of Directors (Board). The Board shall be comprised of one Director, and one Alternate Director, from each Class A Member. Each Director has one vote. The Alternate Director may cast a vote only in the absence of the Director. Each Director and Alternate Director shall hold one of the following positions, or its equivalent: City Attorney, Assistant City Attorney, Financial Officer, City Administrator/Manager, Assistant/Deputy City Administrator/Manager, Risk Manager, Human Resources Manager, or Administrative Services Director. Directors or Alternate Directors not holding one of these positions shall be a person within the agency with significant risk management duties and/or oversight of a significant portion of the entity's risk management functions.

The Alternate Director shall be appointed by, and serve at the pleasure of, that Member Entity's Director. Each Director or Alternate Director, when voting on Authority business, shall have the authority to bind his or her Member Entity to the action taken by the Board.

A Member Entity may change any of its representatives to the Board only by written notification to the Authority from the Member's governing body or the Member's Chief Executive Officer.

- B. The Board shall provide policy direction for the Executive Director, the Executive Committee, and any other standing committees. The Board may delegate any or all of its responsibilities, except those requiring a vote by the Board as specified in the Governing Documents.
- C. The Board reserves unto itself the authority to do the following (except where specifically noted, a simple majority of the Board present at a meeting may take action):
 - 1. Accept a new Member to the Authority (two-thirds vote of the Board);
 - 2. Accept indebtedness (two-thirds vote of the Board);
 - 3. Adopt a budget;
 - 4. Amend these Bylaws (two-thirds vote of the Board);
 - 5. Alter a Member's retained limit (two-thirds vote of the Board);
 - 6. Approve or terminate contracts for JPA administrative services and legal counsel (two-thirds vote of the Board);
 - 7. Approve MPDs;
 - 8. Approve MOCs;
 - 9. Approve the retained limits established by the Executive Director to be offered with each program year;
 - 10. Approve distributions and assessments to Members of a program year;
 - 11. Create an office;
 - 12. Establish, amend, or terminate a program (two-thirds vote of those Board members in the specific program);
 - 13. Elect and remove Officers of the Authority and remove an Officer from office;
 - 14. Expel a Member from the Authority (two-thirds vote of the Board);
 - 15. Approve withdrawal notice or the rescission thereof by a Member;

16. Settle claims in excess of the authority of the Executive Committee;
17. Terminate or suspend a Member's rights in a program where the Member is in default (two-thirds vote of the Board);
18. Acquire and dispose of real property;
19. Approve dissolution of Authority (two-thirds vote of the entire Board); and
20. Approve financing costs from one program to another (program to program borrowing) when financing extends beyond a twelve-month period (majority vote of the Board).

Section 2 - Meetings of the Board

- A. The Board will meet at least two times a year to review the operations of the Authority. The Board will establish a time and place to hold such regular meetings. The Board Secretary, or other designated Officer, will provide notice of all Board meetings to each Member Entity, keep minutes of the meetings, and send copies of such minutes to the Members.
- B. A special meeting may be called by the president or by one-third of the Board with twenty-four (24) hours notice, stating the purpose, date, time, and place of the meeting, provided such notice is in writing.
- C. Every Member Entity is expected to attend Board meetings.
- D. All meetings of the Board shall be conducted in accordance with the Ralph M. Brown Act (Government Code §54950 et seq.)

Section 3 - Voting

- A. All matters within the purview of the Board may be decided by a majority vote of a quorum of the Board, except as specified otherwise in the Governing Documents.
- B. Each Class A Member shall be entitled to one vote on the Board which vote shall not be weighted.
- C. Each Class B Member shall be entitled to one advisory vote on matters solely concerning the program(s) in which it participates. An advisory vote is defined as a vote representing that Member's opinion, but is not binding on the Board.

ARTICLE VI- OFFICERS OF THE AUTHORITY

Section 1 - Officers

The Officers of the Authority shall consist of a President, a Vice President, a Treasurer/Auditor, and an Executive Director. The Board shall elect from its membership the President, Vice President, and the Treasurer/Auditor and appoint the Executive Director and Secretary.

Section 2 - Eligibility for President, Vice President, and Treasurer/Auditor

Only Directors to the Board shall be eligible to serve as President, Vice President, or Treasurer/Auditor.

Section 3 - Terms of Office

- A. The terms of office for the President, Vice President, and Treasurer/Auditor shall be two years, commencing with the start of the fiscal year in each of the even calendar years.
- B. The term of all other offices is continuous until the Board elects to change Officers or to eliminate the office.

Section 4 - Election of President, Vice President, and Treasurer/Auditor

- A. A nominating committee shall be appointed by the President as set forth in ARTICLE VII, Section 4.
- B. The committee's nomination of candidates for the offices of President, Vice President, and Treasurer/Auditor shall be made in writing to the Executive Director no later than ten (10) days prior to the last regular Board meeting of the fiscal year. The slate of nominees will be sent to each member at least seven (7) days before the last regular Board meeting of the fiscal year. Additional candidates for any of the three offices may be made by an open nomination and second from the floor at the time of the meeting, provided the candidate(s) meet the requirements set forth in Section 2 above.
- C. The election of Officers will be held at the last regular Board meeting of the fiscal year in which the terms of the President, Vice President, and Treasurer/Auditor expire. Those candidates receiving a majority of votes in each office will succeed to those offices. If no nominee receives a majority vote, the nominee with the least votes shall be deleted as a nominee and a new vote taken. This elimination process will continue until one nominee receives a majority vote. Each Director or, in the absence of that Director, his/her Alternate Director, shall be eligible to vote.
- D. The President, Vice President, and Treasurer/Auditor will serve for their elected terms of office until the end of those terms, or termination of employment with his or her Member Entity, or until removal from office by a majority vote of the Board, whichever is earliest.

- E. The Board shall make the appointment to a vacancy in the office of the President. Vacancies in any other office shall be filled by appointments by the President with the approval of the Board at the next regularly scheduled Board meeting held after the vacancy occurs.

Section 5 - Duties

- A. President - The President shall preside at all meetings of the Authority. The President shall appoint the Directors to each joint powers authority of which the Authority is a Member and shall make all Committee appointments, with the exception of the Executive Committee, which may be formed as necessary or appropriate for carrying on the activities of the Authority. The President shall execute documents on behalf of the Authority as authorized by the Board and shall serve as the primary liaison between the Authority and any other organization. The President shall serve as ex-officio member of all Committees.
- B. Vice President - The Vice President shall serve as ex-officio member of all Committees when the President is unable to attend. In the absence, or temporary incapacity, of the President, the Vice President shall exercise the functions covered in Section A above.
- C. Executive Director - The duties and responsibilities of the Executive Director shall be as set forth in ARTICLE XII of these Bylaws and as set forth in the contract between the Executive Director and the Authority.
- D. Board Secretary - The Secretary shall be responsible for preparing all minutes and agendas of the Board, the Executive Committee, and any other Committee meetings, preparing necessary correspondence, and maintaining files and records.
- E. Treasurer/Auditor - The Treasurer/Auditor shall have the responsibility to disburse Authority funds, accounts, and property, in accordance with the California Government Code and at the direction of the Board and/or Executive Committee. The Treasurer/Auditor shall be responsible for supervision of the maintenance of such records to assure that financial accounts, records, funds, and property are maintained in accordance with accepted accounting practices and procedures prescribed by the Government Accounting Standards Board. The Treasurer/Auditor shall make available for inspection all financial records.

ARTICLE VII - COMMITTEES

Section 1 – Executive Committee

- A. Members

There shall be an Executive Committee, pursuant to Article X of the Joint Powers Agreement. The members shall be: 1) the President, Vice President, and Treasurer/Auditor; and 2) four other Directors. One of the non-Officer Directors shall be

elected by the Board in the same manner and at the same time as the elected Officers, and shall serve a two-year term commensurate with the terms of the Officers. The other three (3) non-Officer Directors shall be elected in the same manner as the Officers, except that their two-year terms shall commence on July 1 of each alternate year. The Executive Committee shall include a member of the Workers' Compensation Program. All members of the Executive Committee must be Class A Members.

B. Meetings

The Executive Committee will meet two times a year or as otherwise deemed necessary by the Authority. Such meetings will be duly noticed and an agenda will be distributed to the Board. The Board Secretary, or other designated Officer, will keep minutes of the meetings and send copies of such minutes to all Board members.

All meetings of the Executive Committee shall be conducted in accordance with the Ralph M. Brown Act (Government Code § 54950, et seq.)

C. Duties

The Executive Committee shall have the same authority as that of the Board except for those authorities specifically reserved unto the Board in Article V, Section 1, C.

D. Appeal Process

Any action taken by the Executive Committee may be appealed to the Board by filing a written appeal with the Executive Director within fourteen (14) days following the date the minutes are sent as provided in Part B of this section. Upon receipt of such appeal, the Executive Director shall stay the action and place the appeal on the agenda of the next regularly scheduled Board meeting. The decision of the Board shall be final.

E. Removal and Vacancies

The Board of Directors may remove any or all Members from the Executive Committee at any time.

A vacancy on the Executive Committee shall be filled by election of the Board. Pending action by the Board, the remaining members of the Executive Committee may fill a vacancy on an interim basis, except in the case of a vacancy caused by removal, which may only be filled by the Board.

Continued membership of any Executive Committee member who misses more than 50% of the meetings in any calendar year or who misses two consecutive meetings shall be reviewed by the Executive Committee with any removal recommendations to be made to the Board of Directors.

Section 2 - Nominating Committee

A. Members

The President shall appoint a Nominating Committee for the annual election to the Executive Committee, the biennial election of Officers, and any appointments or transitions to other Committees, as necessary. The Nominating Committee shall be at least two (2) but not more than five (5) Directors.

B. Duties

The nomination of candidates for the Officers shall be made in writing to the Authority no later than ten (10) days prior to the last regular Board meeting of the fiscal year. The slate of nominees will be sent to each member at least seven (7) days before the last regular Board meeting of the fiscal year. Additional candidate(s) may be nominated at the time of the meeting, provided the candidate(s) meet the requirements set forth in Article VI, section 2. Recommendations for appointments to other Committees can be sent in writing in advance of a regular meeting, or verbally at a regular meeting.

ARTICLE VIII– FINANCIAL AUDIT

Section 1 - Audit Required

The Board shall direct an annual audit of the financial accounts and records of the Authority to be made by a qualified, independent individual or firm. The minimum requirements of the audit shall be those prescribed by State law.

Section 2 - Filing an Audit

The financial audit report shall be filed with the State Controller's Office within six months of the end of the fiscal year under examination. A copy of the audit report shall be filed as a public record with each Member Entity.

Section 3 - Costs of Audit

The costs of the audit shall be charged against the operating funds of the Authority.

ARTICLE IX - FISCAL YEAR

The fiscal year of the Authority shall be the period from July 1 of each year through June 30 of the subsequent year.

ARTICLE X - BUDGET

The Executive Director shall present a draft budget to the Board at the last scheduled Board meeting prior to July 1 of the next fiscal year, and the Board shall adopt the annual budget by July 1 of each year.

ARTICLE XI - ESTABLISHMENT AND ADMINISTRATION OF FUNDS

The Authority is responsible for the strict accountability of all funds and reports of all receipts and disbursements. It shall comply with every provision of law relating to the subject, particularly Section 6505 of the California Government Code.

The funds received for each program shall be accounted for separately on a full-accrual basis. Each Member's annual deposit premium shall be billed annually or biannually, as identified by the Member. The Member electing to pay biannually shall pay an administrative fee in the amount of \$100 with the second installment in addition to interest levied on the unpaid balance of the Member's total deposit premium based on the prevailing interest rate earned through the Local Agency Investment Fund (LAIF) plus an additional 1%. The portion of each program premium allocated for payment of claims and losses shall be held by the Authority in trust for the program members. There shall be a separate trust for each program. The Treasurer/Auditor shall receive, invest, and disburse funds only in accordance with procedures established by the Board and in conformity with applicable law.

ARTICLE XII –ADMINISTRATION

Section 1 - Administrative Officer

The Board shall appoint the Authority's Executive Director. The Executive Director shall be responsible for the daily administration, management, and operation of the Authority's programs and shall be subject to the direction and control of the Board and the Executive Committee. The Executive Director may be an employee of the Authority.

Section 2 - Responsibilities

The responsibilities of the Executive Director include, among others, the following:

- A. Monitor the status of the Authority's programs and operations, Member losses, program's administrative and operational costs, and service companies' performance;
- B. Provide appropriate risk management consulting and information to Members and the Board which may include implementing, coordinating, and supervising the Authority's programs of safety and risk control;
- C. Prepare periodic risk management advisories to all Members reporting new trends in the insurance field, matters of interest regarding new legislation, Authority loss experience,

desirable corrective actions, and other information pertinent to risk management programs being handled by the Authority;

- D. Prepare an annual budget;
- E. Advise State legislators on Authority needs and advise Members on legislative developments;
- F. Advise Members of the risk impact of any proposed new programs or changes to existing programs;
- G. Assist the Executive Committee and/or Board in selecting brokers, auditors, insurance companies, Board counsel, and claims administration services;
- H. Perform or contract for financial and claims audits, and actuarial studies to determine cost allocations;
- I. Advise Members on selection of defense attorneys;
- J. Develop criteria to assist Members in preparation of risk management plans;
- K. Conduct risk management audits to review the participation of each Member in the programs and submit an audit report to the governing body of the audited Member within a reasonable time after such audit;
- L. Develop effective risk management and loss control procedures and advise Members regarding implementation;
- M. Prepare the Authority's financial statements, receive budgeted revenues, and pay budgeted expenses;
- N. Select and supervise Authority employees as authorized by the Board; and
- O. Design and implement new Authority programs of risk management and self-insurance as directed by the Board.

The Executive Director 's responsibility to each Member to perform any or all of the above services is limited to those programs in which the Member is participating.

Section 3 - Compensation and Employment

The Authority shall compensate the Executive Director for services rendered to the Authority in such amount and manner as may be adopted by the Board. Details regarding compensation, termination, and other employment related matters pertaining to the Executive Director shall be governed by such terms and conditions established by the Board.

The Authority may elect to contract for risk management, financial and administrative services. The contracted administrator shall conduct the day-to-day management, operation, general administration, and financial affairs of the Authority and its programs of insurance, self-insurance, and risk management, and provide oversight of all other contracted operations of the Authority pursuant to the Agreement, these By-Laws, and any Policies and Procedures established by the Board of Directors.

ARTICLE XIII - RISK POOLING PROGRAMS

Section 1 - Formation of Risk Pooling Programs

- A. The Authority shall establish, by a two-thirds vote of the Board, risk pooling programs in such areas as the Board may select including, but not limited to, the areas of property, workers' compensation, and liability coverage.
- B. The Authority may authorize and use administrative funds to study the feasibility and development of new pooling programs.

If a new program is approved by the Board, the estimated premium contributions shall be developed by the Executive Director and presented in writing to each Member. Each Member shall have sixty (60) days from the date of such notice to state in writing its intent to join or refrain from joining the new program. Unless the Member provides written notice to the Executive Director of its intent to participate in the new program, it shall be presumed that the Member declines to participate in the program. Upon conclusion of the notice period, the final premium contributions will be determined and billed to the Members in the new program. Each Member that elected to participate will be bound to the new program for the period of time required by the MPD of that program.

- C. The Board will adopt and maintain an MPD, establish the coverage to be offered by the program, and determine the financial contributions to be required of the Members in the new program.

Section 2 - Administration

- A. Each risk pooling program will be self-contained and individually evaluated for administrative and equity allocation purposes. Each program year within each program shall be separately accounted and maintained. Program funds may be co-mingled with the funds of another program for durations shorter than a twelve-month period, or when specifically allowed by the Board as referenced in Article V, Section 1.C, #20.
 - 1. The Board shall annually select an actuary to determine the adequacy of program(s) reserves, funding rates, and evaluate the programs of self-insurance; and upon receipt of the actuarial study, the Board shall review the actuarial study and: a) provide recommendations and/or request further analysis, if necessary; and b) approve the recommended funding rates for the next fiscal year, based upon the results of the study and approve the actuarial studies for placement as

permanent record for BCJPIA. The costs of such actuarial studies shall be charged against the operating funds of BCJPIA.

2. At least once every two years, the adequacy of claims adjusting for the Members shall be examined by an independent auditor contracted directly by BCJPIA or an affiliated party such as the Excess Carrier, who specializes in claims auditing. The claims audit reports shall address the issues of both adequacy of claims procedures and accuracy of claims data. The report shall be filed and made available to each Member. The costs of such claims audits shall be charged against the operating funds of BCJPIA.
- B. Each Member shall cooperate fully with the Executive Director or designated agent to provide underwriting and safety and loss control information. Additionally, each Member shall comply with the provisions of the annual Safety and Loss Prevention Program Plan as approved by the Board. Each Member will provide underwriting information per the terms of the respective program's Master Program Document. This information will include but is not limited to individual Member exposures, historic loss information, and safety and risk control practices specific to each program.

Section 3- Late Fees

Members with delinquent amounts due shall be assessed a penalty which shall be one (1) percent of the unpaid amount due and payable to the Authority thirty (30) days after the initial invoice due date. An additional penalty of another one (1) percent shall accrue after an additional forty-five (45) days. Interest shall accrue on all delinquent amounts due and payable to the Authority at the rate of 10% per annum from the due date of the billing until the date finally posted by the designated financial institution. Each Member shall indemnify the Authority from any expense resulting from its failure to pay the sum due on or before the due date. The Board may elect to temporarily suspend coverage for a Member which fails to pay its contribution. For the purpose of assessing penalties and interest, each part of a calendar month shall be treated as a whole month. Total penalties and interest on each invoice for a sum of less than fifty dollars will be waived.

Section 4 - Actuarial Soundness of Programs

All coverage programs shall be actuarially sound at all times. The condition of each program shall be evaluated by an independent actuary on an annual basis. The condition of each open program year within each such program shall be evaluated to determine its actuarial soundness. If it is determined by the Actuary that any year is no longer actuarially sound, the appropriate actions, as described in the MPDs, shall be taken. In addition, the Board reserves the right to assess all Member Entities and/or the Members of any program an amount determined by the Board to be necessary for the soundness of the program and to allocate such assessment in a fair and equitable manner.

Section 5 – Withdrawal or Expulsion

- A. The withdrawal or expulsion of a Member from any pooled program shall be in accordance with the provisions of the MPD governing that program.
- B. The withdrawal or expulsion of any Member from any pooling program shall not terminate its responsibility to contribute its share of premiums, or funds, to any fund or program in which it participated, nor its responsibility to provide requested data for the periods in which it participated. All current and past Members shall be responsible for their respective share of the expenses, as determined by the Executive Director, until all claims, or other unpaid liabilities covering the period of the Member's participation in the risk pooling program, have been finally resolved and a determination of the final amount of payments due by, or credit to, the Member for the period of its participation has been made by the Board. All past Members shall receive any distribution of dividends based on the same methodology of the current Members. The withdrawal or expulsion of any Member from any program shall not require the re-payment or return to that Member of all or any part of any contributions, payments, advances, or distributions except in conformance with the provisions as set forth herein and in the MPD.

Section 6 - Deposit and Investment of Authority Funds

The Treasurer/Auditor may deposit and invest Authority funds, subject to the same requirements and restrictions that apply to deposit and investment of the general funds of a city incorporated in the State of California and in accordance with the Investment Policy adopted annually by the Board.

Section 7 - Accounting Method for Pooled Programs

The accounting method for each pooled program will be in accordance with the provisions of the MPD governing that program and the principles established by the Government Accounting Standards Board.

ARTICLE XIV - DEFAULTS AND EXPULSION FROM THE AUTHORITY

Section 1 - Events or Conditions of Default Defined

The following shall be "defaults" under the Agreement and these Bylaws:

- A. Failure by a Member to observe and/or perform any covenant, condition, or agreement under the Governing Documents, including but not limited to risk management or loss reporting procedures;
- B. Consistent failure to attend meetings, submit requested documents, or cooperate in the fulfillment of the program objectives;

- C. Failure to pay any amounts, including penalties and interest, due to the Authority for more than thirty (30) days;
- D. Excessive losses as determined by the Board;
- E. The filing of a petition applicable to the Member in any proceedings instituted under the provisions of the Federal Bankruptcy Code or under any similar act which may hereafter be enacted; or
- F. Any condition of the Member which the Board believes jeopardizes the financial viability of the Authority.

Section 2 - Remedies on Default

- A. Whenever any default referred to in Section 1 of this article has occurred, the Authority may exercise any and all remedies available pursuant to law or granted pursuant to the Agreement and these Bylaws including, but not limited to increasing a Member's retention, penalty, or assessment, canceling a Member's coverage, or expelling the Member. However, no remedy shall be sought for defaults, except defaults under Paragraphs 4 and 5 in Section 1 of this Article, until the Member has been given thirty (30) days notice of default by the Board.
- B. Expulsion of a Member from the Authority:
 - 1. The Board, with at least a two-thirds (2/3) vote, may expel any Member that is in default, as defined in Section 1 of this Article, from the Authority.
 - 2. Such expulsion shall be effective on the date prescribed by the Board, but not earlier than thirty (30) days after notice of expulsion has been personally served or sent by certified mail to the Member.
 - 3. The expulsion of any Member from any pooling program, after the effective date of such pooling program, shall not terminate its responsibility to contribute its share of premiums, or funds, to any fund program in which it participated, nor its responsibility to provide requested data for the period(s) in which it participated. All current and past Members shall be responsible for their respective shares of the expenses, as determined by the Executive Director, until all claims, or other unpaid liabilities, covering the period of the Member's participation in the risk pooling program have been finally resolved and a determination of the final amount of payments owed by, or credit to, the Member for the period of its participation has been made by the Board.
- C. Cancellation of Coverage under a Program:

1. Upon the occurrence of any default, the Board may temporarily cancel all rights of the defaulting Member in any program in which such Member is in default until such time as the condition causing default is corrected.
 2. Upon the occurrence of any default, the Board, with at least a two-thirds (2/3) vote, may cancel permanently all rights of the defaulting Member in any program in which such Member is in default.
- D. No remedy contained herein is intended to be exclusive. No delay, or failure to exercise any right or power accruing upon any default, shall impair any such right or shall be construed to be a waiver thereof.

Section 3 - Agreement to Pay Attorney's Fees and Expenses

In the event either the Authority or a Member is in breach of any provision of any of the Governing Documents and the other party employs attorneys or incurs other expenses for the collection of moneys or the enforcement of performance of any obligation under the Governing Documents and prevails on its claim against the other party, the non-prevailing party shall pay to the prevailing party the reasonable fees of such attorneys and such other costs and expenses incurred by the other party.

Section 4 - No Additional Waiver Implied by One Waiver

In the event any provision in any of the Governing Documents is breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XV - DISPUTES OR CLAIMS BETWEEN MEMBER ENTITIES

After being notified in writing that one Member has filed a formal claim, which is potentially covered by a program of the Authority, against another Member, in accordance with provisions of the California Government Code, the Authority will no longer act on behalf of either Member with respect to such claim without written consent from the Members involved.

ARTICLE XVI - NON-CLAIMS DISPUTES BETWEEN MEMBER AND JPA

Any dispute arising out of any action taken or decision made under the Bay Cities Joint Powers Insurance Authority administration and/or operations shall be resolved as set forth in this Appeal Process. Any such dispute may be appealed by a participating Member to the Executive Committee and upon receipt of such appeal, the Pool Administrator shall stay the action or decision and place the appeal on the agenda of the next regularly scheduled Executive Committee meeting. The Executive Committee's decision may be subsequently appealed to the Board of Directors. The decision of the Board of Directors shall be final and binding on the parties to the dispute.

The Member requesting the appeal shall have a representative present at the Executive Committee, and Board if applicable, meeting to discuss the request with the Committee and/or Board of Directors, or the appeal will be automatically denied.

ARTICLE XVII - TORT LIABILITY AND INDEMNIFICATION

Each Member, pursuant to Sections 895.4 and 895.6 of the California Government Code, shall indemnify each of the other Members for any loss. Therefore, each of the Members herein, pursuant to the provisions of Sections 895.4 and 895.6 of the California Government Code, agrees to indemnify each of the other Members for any loss, cost, or expense that may be imposed upon such Member solely by reason of Section 895.2 of the California Government Code.

ARTICLE XVIII - LEGAL REPRESENTATION

Legal counsel, to advise on matters relating to the operation of the Authority, may be recommended by the Executive Director and approved by the Board. The Authority shall have the right to pay such legal counsel reasonable compensation for said services.

ARTICLE XIX - EXECUTION OF CONTRACTS

The Board or Executive Committee may authorize the Executive Director, any Officer or Officers, or any agent or agents, to enter into any contract or execute any instrument in the name, and on behalf, of the Authority and such authorization may be general or confined to specific instances. Unless so authorized by the Board, no Officer, agent, or employee shall have any power or authority to bind the Authority by any contract or to pledge its credit or to render it liable for any purpose or to any amount.

ARTICLE XX - COMPENSATION FOR DIRECTORS AND OFFICERS

Section 1 - Reimbursed Expenses

The Authority shall reimburse any Director or Officer, who does not otherwise receive compensation for actual expenses incurred, for reasonable out of pocket expenses of the Director or Officer in the performance of his/her duty on behalf of the Authority.

Section 2 - Directors and Officers Insurance

The Authority may purchase insurance indemnifying the Directors, Officers, and Administrative staff for personal liabilities arising out of wrongful acts in the discharge of their duties to the Authority or may elect to self-insure such risk.

ARTICLE XXI – TERMINATION AND DISTRIBUTION

The Agreement and the Authority shall continue to exist after termination for the purpose of disposing of all claims, distribution of assets, and all other functions necessary to conclude the obligations and affairs of the Authority.

Upon termination of the Agreement, the assets of the Authority shall be distributed and apportioned, as provided by the MPDs, among the Members, including those Members which previously withdrew or were expelled. Any additional funds received after the above distributions are made shall be returned in proportion to the contributions made.

ARTICLE XXII - NOTICES

Section 1 - Notices to Member Entities

Any notice to be given to any Member, in connection with these Bylaws, must be in writing (which may include facsimile) and will be deemed to have been given when deposited in the mail to the address specified by the Member to receive such notice. Any notice delivered by facsimile will be deemed to have been given when the facsimile transmission is complete. Any Member may, at any time, change the address to which such notice will be given by giving five (5) days written notice to the Authority.

Section 2 – Notices to and Claims Against the Authority

Any notice to or claim against the Authority shall be mailed or delivered to the mailing address of the Authority.

ARTICLE XXIII- EFFECTIVE DATE AND SUPREMACY

These Bylaws shall be effective immediately upon the date of adoption and upon adoption shall supersede and cancel any prior Bylaws and/or amendments thereto.

However, the adoption of these Bylaws shall not affect the Agreement or any amendments thereto. Any provision in these Bylaws which is inconsistent with the Agreement shall be superseded by the Agreement but only to the extent of the inconsistency.

These Bylaws may be amended from time to time as provided in Article V, section 1.C. #4, provided that at least thirty (30) days written notice has been given to each Member.

BAY CITIES JOINT POWERS INSURANCE AUTHORITY

BYLAWS

AS AMENDED

BAY CITIES JOINT POWERS INSURANCE AUTHORITY

MASTER PROGRAM DOCUMENT
FOR THE
POOLED LIABILITY PROGRAM

Amended February 16, 2023

BAY CITIES JOINT POWERS INSURANCE AUTHORITY

MASTER PROGRAM DOCUMENT
FOR THE
POOLED LIABILITY PROGRAM

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BAY CITIES JOINT POWERS INSURANCE AUTHORITY

MASTER PROGRAM DOCUMENT (MPD)
FOR THE
POOLED LIABILITY PROGRAM (PLP)

ARTICLE I: DEFINITIONS

The following definitions apply to this MPD:

1. **Executive Director** shall mean the person responsible for the daily administration, management, and operation of the **Authority's** programs as defined in the Bylaws.
2. **Authority** shall mean the Bay Cities Joint Powers Insurance Authority.
3. **Board** shall mean the Board of Directors of the Bay Cities Joint Powers Insurance Authority.
4. **Deposit Premium** shall mean that amount to be paid by each **Participant** for each **program year** as determined by the **Board** in accordance with Article III, Section C of this MPD.
5. **Joint Powers Agreement** shall mean the agreement made by and among the public entities listed in Appendix A (**Member Entities**) of the **Joint Powers Agreement**, hereafter referred to as **Agreement**.
6. **Loss Experience** shall mean incurred losses the **Participant** or the **Authority** in settlement of claims, or in satisfaction of awards or judgments for liabilities imposed by law for **bodily injury, property damage, personal injury, public officials errors and omissions, sudden and accidental pollution**, as those terms are defined in the PLP Memorandum of Coverage (MOC) and to which that MOC applies.
7. **Limit of Coverage** shall mean the amount of coverage stated in the Declarations or certificate of coverage, or sublimits as stated therein or in the MOC for each **Participant** or **covered party per occurrence**, subject to any lower sublimit stated in the MOC.
8. **Participant** shall mean each of the entities identified in the Pooled Liability Program Memorandum of Coverage, Endorsement 2.
9. **Program Year** shall mean that period of time commencing at 12:01 a.m. Pacific Time on July 1 and ending at 12:01 a.m. Pacific Time on the following July 1.
10. **Retained Limit** shall mean the amount stated on the applicable Declarations or certificate of coverage, which will be paid by the **Participant** before the **Authority** is obligated to make any payment from the pooled funds.

11. **Self-Insured Retention (SIR)** shall mean the **Authority's limit of coverage** above **Participant's retained limits** and up to the attachment point for excess coverage.
12. **Third Party Administrator (TPA)** shall mean the claims administrator for the **Authority** for the PLP.

ARTICLE II: GENERAL

A. AUTHORITY

1. The Pooled Liability Program (PLP) Master Program Document (MPD) is one of the **Authority's** governing documents. However, any conflict between the PLP MPD, the **Authority's Agreement**, the Bylaws, or the PLP MOC shall be determined in favor of the **Agreement**, the Bylaws, or the MOC, in that order.
2. The PLP MPD is intended to be the primary source of information, contain the rules and regulations, and serve as the operational guide for the conduct of the PLP.
3. The PLP has been organized under authority granted by the laws of the State of California and shall be conducted in accordance with such laws.

B. PURPOSE

The primary purpose in establishing a PLP is to create a method for providing coverage for legal exposures incurred by the **Participants** and the **Authority** as provided in the MOC and, if applicable, the excess coverage.

C. PARTICIPATION

Any **Member Entity** may participate in the PLP. However, the terms and conditions which may be imposed on a **Participant** which desires to join the PLP may be different, depending upon payroll, number of employees, the size of the entity, its loss record, and other pertinent information.

D. GOVERNANCE

Each **Participant's** appointed primary representative and one alternate representative shall be the representative for the PLP. The **Participant** will be entitled to one vote on all issues or decisions that involve the PLP.

E. GOALS AND OBJECTIVES

1. The PLP shall provide liability coverage for the **Participants** utilizing an optimum mix of risk retention and risk transfer. The PLP shall provide various **retained limits** for the **Participants**, provide a risk-sharing pool for losses above individual

retained limits up to the **Authority's Self-Insured Retention (SIR)**, and obtain excess coverage for the amount of the loss which exceeds the **Authority's SIR**. Additionally, the PLP shall provide for the sharing of operating costs and payment of the excess coverage by charging all **Participants** their share of such costs.

2. Although the PLP is provided to the **Participants** under those terms and conditions which prevail at the time the **Participant** joins the PLP, the **Board** shall have the right to alter, from time to time, the terms and conditions of the excess coverage and the pooled underlying coverage in response to the needs and abilities of the PLP and the **Participants**, as well as in response to availability of coverage from outside sources.
3. The **Authority** offers participation in a risk-sharing pool, covering losses of **Participants** in accordance with the MOC adopted by the **Participants**. The assets of the pooled program shall be maintained at all times as the assets of the **Participants** collectively. The assets may be disbursed only pursuant to the provisions of this MPD, and no **Participant** shall have an individual right to exercise control over said assets.
4. The PLP will provide coverage under the terms and conditions set forth in the MOC. The amount of coverage to be pooled and/or purchased is at the discretion of the **Board**.

ARTICLE III: PROGRAM ELEMENTS

A. PROGRAM YEARS

1. Each **program year** shall be accounted for separately. The income and expenses of each **program year** shall be accounted for separately from any other **program year's** income or expenses.
2. A **program year** shall not be closed until at least ten years of age if, at such time the **Board** authorizes closure, being convinced that all known claims for the year are closed and the probability of further claims being discovered is minimal. Any closed years, however, may be reopened if deemed necessary and approved by the **Board**.

B. RETAINED LIMITS

1. The PLP shall annually establish the **limit of coverage** for the pool. The underlying coverage of the PLP shall offer **Participants retained limits** of \$5,000, \$10,000, \$25,000, \$50,000, \$100,000, \$250,000, \$350,000, and \$500,000 per occurrence, or other limits as modified by resolution. The **Participants** may annually select their **retained limits**. The amount of each loss, including expenses, which is less than the **retained limit** chosen by the applicable **Participant**, shall be paid by the **Participant**.

2. A **Participant** may alter its **retained limit** only at the inception of a **program year** upon thirty (30) days' advance written notice. The **Board**, with a two-thirds vote, and by providing 60 days' advance written notice to the **Participant**, may require a **Participant** at the inception of the **program year** to take a **retained limit** different than the **Participant's retained limit** in the expiring **program year**.
3. The amount of each loss, including expenses, which is less than the **retained limit** chosen by the applicable **Participant** shall be paid by the **Participant**. Those amounts of each loss that are less than the **retained limit** chosen by the applicable **Participant** may be paid on behalf of the **Participant**, from the pay-as-you-go reserve fund. If a **Participant** directly pays any claim within its **retained limit**, such **Participant** shall report all payments to the **Authority** to ensure better claims control and actuarial analysis.

C. DEPOSIT PREMIUMS

1. The **Executive Director**, in conjunction with an actuary, shall establish rates and **deposit premiums**, subject to **Board** approval, adequate to fund the actuarially determined losses in the pooled layer of the PLP, including attorney fees and other claims related costs, the cost of excess coverage, and the projected administrative costs, including retirement of debt, if any, of the PLP.
2. The annual **deposit premium** for each **Participant** shall be calculated by applying the **Participant's** estimated annual payroll to 1) the funding level as determined by the actuary and recommended by the **Executive Director**, adjusted for individual **Participant's loss experience**, relative risk and **Participant retained limit** and/or the cost of any purchased primary insurance or reinsurance, 2) the cost of any excess coverage, and 3) a charge for the administrative and claims servicing expenses of the PLP as determined by the **Executive Director**. After the end of the **program year**, adjustments from estimated to actual payroll shall be made. Debit adjustments shall be billed to the **Participant**, and credit adjustments will apply to the next year's billings. An annual audit of a **Participant's** payroll may be conducted by the Authority.
3. The administrative expenses charged to each **Participant** shall be calculated as follows: Sixty percent of the amount calculated is allocated by each **Participant's** relative percentage of payroll; forty percent of the amount calculated is allocated equally to each **Participant**.
4. There shall be a minimum pooled-layer premium of \$30,000 for each **Participant**. Any **Participant's** experience modified pooled layer premium that does not equal or exceed \$30,000 will automatically be inflated to \$30,000 prior to the costs of excess coverage and administrative and claims servicing expenses being applied.

D. EXPERIENCE MODIFICATION

1. Each **Participant** shall be evaluated each year for an experience modification adjustment that shall be applied to the **deposit premium**.
2. The calculation of the adjustment shall include the **loss experience** of the individual **Participant** as it relates to the average **loss experience** of the group as a whole. Such **loss experience** shall not consider loss years that are more than five years old. The criterion that shall be used is the relationship of actual average **loss experience** over the period being rated as it relates to the average payroll for the same period.

E. DIVIDEND AND ASSESSMENTS

1. DIVIDENDS

- (a). At the end of each **program year**, a dividend calculation shall be performed for all open **program years**. Each year thereafter there shall be an additional dividend calculation made until such time as the **program year** is closed. Any dividends available to be declared and returned to the **Participants** will be at the discretion of the **Board**, provided that the total dividend to be distributed from all qualifying **program years** shall not reduce the total equity for all **program years** below a discounted 90% confidence level.
- (b). Calculation
 - i. Dividends may not be declared from a **program year** until five years after the end of that **program year**.
 - ii. Dividends may be declared only at such time as the PLP has equity, with liabilities actuarially stated at a discounted 90% confidence level. The calculated amount shall represent the maximum dividend available to be declared.
 - iii. The dividend shall be reduced if any of the five succeeding years (after the five years eligible for dividend calculation) have negative equity, with liabilities actuarially stated at a discounted 90% confidence level.
 - iv. Dividends may be declared only if the equity at the 90% confidence level is five times the **Self Insured Retention**.

2. ASSESSMENTS

- (a). Assessments may be levied on the **Participants** for the risk sharing layer of any **program year(s)**, as approved by the **Board**, at such time as an actuary finds that the assets of the PLP, as a whole, do not meet the expected

discounted losses of the PLP. Each **Participant's** share of the assessment shall be allocated based upon the **deposit premiums** collected for the self-insured layer of each respective **program year** being assessed. If such assessment is not sufficient to relieve the pool of its actuarially determined deficit in the year of the assessment, such assessment shall be levied each subsequent year until the actuarially determined deficit is relieved. The timing of payment shall be determined by the **Board** at the time of assessment.

- (b). Equity from the risk-sharing layer may be exchanged between eligible **program years** if sufficient funds are available. The transfer of equity will be performed so that the individual **Participant's** share of equity is separately applied so as to maintain the integrity of each **Participant's** balance.

F. EXCESS COVERAGE

1. The **Board** shall ensure that each **program year** is provided with excess liability coverage for the **Participants**. It is the intent and purpose of the **Authority** to continue to provide such coverage to the **Participants**, provided that such coverage can be obtained and is not unreasonably priced. This coverage may be obtained from an insurance or reinsurance company, by participating in another pool established under the Government Code as a joint powers authority, or offered through another PLP pooling procedure. If the coverage is purchased from an insurance company, such insurance company shall have an A.M. Best Rating Classification of A or better and an A.M. Best Financial Rating of VII or better or their equivalents.
2. Premiums for such coverage shall be paid by the PLP from the proceeds received as **deposit premiums** from the **Participants**.
3. The **Board** may, from time to time, alter excess coverage based on insurance market conditions, available alternatives, costs, and other factors. The **Board** shall place excess coverage with the two competing objectives of security and minimizing costs to the PLP as a whole.

G. PAY-AS-YOU-GO RESERVE FUND FOR PAYMENT OF CLAIMS

1. ESTABLISHMENT OF FUND

- (a). At the beginning of the **program year**, each **Participant** shall be charged a deposit which shall be equal to the expected cost of each Participant's claims within the individual **Participant's retained limit** for a period of three months. Should the deposit calculation be less than \$5,000, the Participant's deposit will automatically be increased to that amount as a required minimum contribution. Contributions will also be rounded to the nearest \$5,000.

- (b). The monies collected from the above deposits shall establish a fund for payment of claims within the individual **Participant's retained limit**. This fund shall be referenced as the pay-as-you-go reserve fund.

2. ACCOUNTING AND REPLENISHMENT OF FUND

- (a). There shall be a separate accounting of the deposits for each **Participant**. These monies, although invested with the rest of the **Authority's** funds, shall not be allocated investment earnings and shall remain in the control of the **Authority**. Every four years, through the budget process, the amount to be held by the **Authority** on behalf of each **Participant** may be adjusted.
- (b). Payments from the fund shall be initiated by sending a check requisition form to the **Third Party Administrator**. Upon receipt, the **Third Party Administrator** shall execute payment and charge the payment to the requesting **Participant's** account.
- (c). Each month, a register of payments made on behalf of each **Participant** shall be sent to the **Participant** for whom payments were made from the fund. Accompanying the register will be an invoice for the amounts needed to replenish the fund to its original amount. The **Participants** shall have forty-five (45) days from the date of said invoice to make repayments to the fund.

ARTICLE IV: ADMINISTRATION

A. BOARD

- 1. Discussion of developments and performance of the PLP may occur as part of any scheduled **Board** meeting.
- 2. The **Board** shall have the responsibility and authority to carry out and perform all functions and make all decisions affecting the PLP, consistent with the powers of the **Authority** and not in conflict with the **Agreement**, the Bylaws, or the MOC.

B. EXECUTIVE COMMITTEE

- 1. The Executive Committee shall have the responsibility and authority to carry out and perform all other functions and make all other decisions affecting the PLP, provided that such functions and decision are consistent with the powers of the **Authority** and are not in conflict with the **Agreement**, the Bylaws, or the MOC.
- 2. The Executive Committee shall meet at least twice a year to review the developments and performance of this PLP. The Executive Committee shall review, study, advise, make recommendations to the **Board**, or take any action which the Committee believes to be in the best interests of the PLP and its **Participants**, provided that such action is not prohibited by law or is not an action reserved unto the **Board**.

C. EXECUTIVE DIRECTOR

The **Executive Director** shall be responsible for:

1. The overall operation of the PLP;
2. Monitoring the status of the PLP and its operations, the development of losses, the program's administrative and operational costs, service companies' performance, and brokers' performance;
3. Assisting the **Board** in selecting brokers, actuaries, auditors, and other service companies;
4. Promoting the programs to prospective new participants;
5. Preparing, distributing, and maintaining all records of the PLP, including its MPD and MOC as these may be amended from time to time; and
6. Preparing Certificates of Coverage and Waivers of Subrogation as may be required by the **Participants** in the PLP.

D. DUTIES OF THE LITIGATION MANAGER

The Litigation Manager shall:

1. Control and oversee the administration and management of all liability, claims that are the subject of the PLP including those in litigation and shall have the authority to settle any claim as set forth herein, subject to the provisions of Article V.C.;
2. Perform a monthly review of claims files including the new claims that are likely to exceed fifty percent (50%) of the **retained limit** of the involved **Participant** as well as those claims for which a **Participant** or the **Board** has requested a specific review;
3. Review, at least quarterly, all open claims in excess of the involved **Participant's retained limit** and, if necessary, recommend action to be taken on such claims;
4. Report to the **Board** or Executive Committee at each meeting, summarizing the active claims that are of general interest to **Participants**, claims for which a **Participant** or the **Board** or Executive Committee has specifically requested a review, and also review monthly claims reports and report to the **Board** or Executive Committee any significant trends that may be developing;
5. Monitor the reporting of formal tort claims and any action to be taken as recommended by the Liability Claims Procedures Manual;

6. Assist the **Participants** in training their personnel on the statutory government tort claims filing process, including the legal effect of taking (or not taking) certain actions on the formal claim;
7. Advise, where needed, on the setting and changing of reserves for all liability claims;
8. Report to any excess insurance, reinsurance company, or excess pool, all claims that meet the reporting requirements of such excess insurance, reinsurance company, or excess pool, or that will likely exceed the Authority's **retained limit**;
9. Provide guidance to the **Third Party Administrator** on the management of complex or "problem" claims;
10. Review the performance of the **Third Party Administrator**;
11. Advise and assist the **Executive Director** in the selection of a **Third Party Administrator**;
12. Recommend the amount of money to be paid on particular claims for settlement;
13. Answer inquiries from **Participants** regarding liability claims or procedures;
14. Establish, monitor and continually update a panel of outside defense attorneys and law firms who have demonstrated proficiency in defending liability actions against public agencies, including a list of attorneys who have demonstrated special expertise in certain areas of litigation;
15. Assist the **Participant** and the **Third Party Administrator** in the selection of the appropriate defense attorney and/or law firm, for claims within the **Participant's retained limit**;
16. Assist in the selection of defense counsel for each claim where the ultimate net loss, as defined in the MOC, is at least fifty percent (50%) of the involved **Participant's retained limit**;
17. Advise, where needed, on the selection of defense counsel in claims where litigation is anticipated but not yet filed;
18. Have the authority to approve or deny the assignment of any claim, whether or not in litigation, to any law firm where the **Participant's** in-house or contract city or town attorney has been or is presently employed, or any law firm which has any form of contractual relationship with the **Participant**;
19. Continually monitor and evaluate the effectiveness of the panel defense firms and the overall management of the litigated claims, including, but not limited to, requiring

the subject defense firm and/or individual defense attorney to submit their total legal billings on any one file for an independent legal bill audit as more fully outlined in the current Litigation Management Program Resolution; and

20. Provide other services as may reasonably be requested by the **Board**, Executive Committee, or a **Participant**.

ARTICLE V: CLAIMS ADMINISTRATION

A. CLAIMS PROCEDURES MANUAL

1. A Liability Claims Procedures Manual (Manual) including reporting procedures, forms, and other pertinent information shall be adopted by the **Board** and provided to all **Participants**.
2. All **Participants** shall follow the procedures stated in the Manual, as well as any changes thereto.

B. CLAIMS AUDIT

1. At least once every two years, the adequacy of claims adjusting for both the **Authority** and the **Participants** shall be examined by an independent auditor who specializes in claims auditing.
2. The Executive Committee shall approve the claims auditor. The costs of such claims audit shall be paid by the **Authority**.
3. The claims audit report shall address the issues of both adequacy of claims procedures and accuracy of claims data. The report shall be filed with the **Authority** and sent to each **Participant**.

C. CLAIM SETTLEMENT AUTHORITY

1. Each **Participant** shall have settlement authority for all claims, including attorney fees and other costs, which do not exceed 100% of the **Participant's retained limit**. The Litigation Manager will review these claims from time to time and may offer a recommendation to the **Participant's Third Party Administrator** and the **Participant** regarding settlement. This provision does not apply to claims for bodily injury or personal injury with bodily injury component for Medicare eligible or beneficiary claimants; **Participants** shall immediately notify the Litigation Manager once a claimant has been identified as Medicare eligible or a Medicare beneficiary.
2. The Litigation Manager shall have the authority to settle any claim with an ultimate net loss equal to or less than two hundred thousand dollars (\$200,000) in excess of the **retained limit** of the **Participant** involved but only if the ultimate value of the claim is less than \$500,000.

3. The Executive Committee shall have the authority to settle any claim with an ultimate net loss equal to or less than five hundred thousand dollars (\$500,000). However, such authority shall only apply to those claims whose ultimate net loss, as defined in the PLP MOC, is in excess of the settlement authority given to the Litigation Manager and above the **retained limit** of the **Participant** involved.
4. The **Board** retains unto itself the authority to approve settlement of all other claims. However, the Executive Committee shall periodically review such claims and may make recommendations to the Board.

D. DISPUTES REGARDING MANAGEMENT OF A CLAIM

1. Any matter in dispute between a **Participant** and the **Third Party Administrator** shall be called to the attention of the **Executive Director** and heard by the Executive Committee whose decision may be appealed to the **Board** within thirty (30) days of the Committee's decision. If no appeal is filed, the decision of the Executive Committee shall be final.
2. When an appeal has been filed, the **Board** shall meet within thirty (30) days to hear the appeal. The decision of the **Board** will be final.
3. Where the Litigation Manager has the right to, and does, select legal counsel, the **Participant** for which such counsel was selected may appeal the selection to the Executive Committee. The decision of the Executive Committee shall be binding and final with no further right of appeal to the **Board**.

ARTICLE VI: PARTICIPATION

A. ELIGIBILITY AND APPLICATION

1. ELIGIBILITY

- (a). The applicant must commit to at least three full **program years** of participation in this PLP.
- (b). Any **Member Entity** may apply to participate in the PLP by providing an adopted resolution of its governing body and such other information/materials as may be required. The applicant's resolution shall commit the applicant to three full **program years** of participation in the PLP, if accepted, and consent to be governed for liability coverage in accordance with the MPD, the MOC and other documents and policies adopted by the **Board**. The resolution may also state the **retained limit** desired by the applicant.
- (c). The application for participation shall be submitted at least thirty (30) days

prior to the date of the last **Board** meeting of the **program year** to ensure the **Board** has adequate time to review and evaluate the acceptability of the applicant. It is recommended that an applicant enter the PLP only at the commencement of a new **program year**. If an applicant chooses to enter the PLP at any other time, the **deposit premium** for the remainder of the **program year** will be pro-rated. The new **Participant** will begin coverage on the date that is mutually acceptable to the new **Participant** and the **Board**; however, the new **Participant** will be required to share losses with the other **Participants** of the PLP for the entire **program year**.

2. APPROVAL OF APPLICATION

The **Board** shall, after reviewing the resolution and other underwriting criteria, determine the acceptability of the exposures presented by the applicant and shall advise the applicant in writing of its decision to accept or reject the request within 10 days after the decision has been made.

B. PARTICIPANTS' DUTIES

1. The **Participants** shall provide payroll, using the State DE-6 form, and all other requested information in conformance with the policies adopted by the **Board**.
2. The **Participants** shall disclose activities not usual and customary in their operation.
3. The **Participants** shall at all times cooperate with the **Authority's Executive Director**, Litigation Manager, **Third Party Administrator**, and loss control personnel, in regards to underwriting activities of the **Authority**.
4. Each year the **Authority** shall bill **Participants** for a liability **deposit premium** for the next **program year**. The billings shall be due and payable in accordance with the Bylaws.
5. Billings may be made to **Participants** for a **program year** found to be actuarially unsound. All billings for payments to bring a **program year** into an actuarially sound condition are due and payable upon receipt.
6. Former **Participants** in the PLP shall be required to pay all applicable billings for the **program years** in which they participated. Delinquent billings, together with penalties and interest, shall be charged and collected from the **Participant** in accordance with the Bylaws.
7. Penalties and interest shall be charged against any amounts delinquent in accordance with the Bylaws.

C. TERMINATION

1. VOLUNTARY TERMINATION

- (a). A **Participant** shall not be permitted to withdraw from the PLP prior to the end of its commitment period of three full **program years**, and shall be obligated for payment of premiums for these three years.
- (b). A **Participant** which has maintained its participation in the PLP for three full **program years** may terminate its participation if, at least six months before the next **program year**, a written request to terminate participation is received from the **Participant**.
- (c). Any **Participant** seeking to terminate its participation without proper and timely notice shall be responsible for the full cost of the next **program year's** premium. The notice will be deemed effective for the **program year** following the year in which the additional premium is paid.

2. INVOLUNTARY TERMINATION

- (a) The **Board** may initiate termination of a **Participant** from the PLP for the following reasons:
 - (i) Termination as a **Member Entity** of the **Authority**;
 - (ii) Declination to cover the **Participant** by the entity providing excess coverage;
 - (iii) Nonpayment of premiums, assessments, or other charges;
 - (iv) Frequent late payment of premiums, assessments, and/or other charges, subject to interest and penalty charges;
 - (v) Failure to timely provide requested underwriting information;
 - (vi) Consistent poor loss history relative to the pool;
 - (vii) Substantial change in exposures which are not acceptable in this PLP;
 - (viii) Financial impairment that is likely to jeopardize this PLP's ability to collect amounts due in the future; and/or
 - (ix) Refusal to participate in loss control activities.

The Board's determination of the existence of any of these conditions shall be final.

- (b) The **Board** shall have the authority, upon a two-thirds approval, to authorize a termination notice be sent to a **Participant**. Such notice shall be sent at least 30 days prior to the effective date of termination.

3. CONTINUED LIABILITY UPON TERMINATION

Termination of participation, whether voluntary or involuntary, in future **program years** does not relieve the terminated **Participant** of any benefits or obligations of those **program years** in which it participated. These obligations include payment of assessments, retrospective adjustments, or any other amounts due and payable.

ARTICLE VII: TERMINATION AND DISSOLUTION OF THE PLP

The PLP may be terminated and dissolved any time by a vote of two-thirds of the **Participants**. However, the PLP shall continue to exist for the purpose of disposing of all claims, distributing assets, and all other functions necessary to conclude the affairs of the PLP.

Upon termination of the PLP, all assets of the PLP shall be distributed only among the **Participants**, including any of those which previously withdrew pursuant to Article VI, in accordance with and proportionate to their **deposit premiums** and assessments paid during the term of participation. The **Board** shall determine such distribution within six months after the last pending claim or loss covered by the PLP has been finally resolved and there is a reasonable expectation that no new claims will be filed.

ARTICLE VIII: AMENDMENTS

This MPD may be amended by a majority vote of the **Participants** present and voting at the meeting, provided prior written notice, as provided within the **Agreement**, has been given to the **Board**.

October 26, 2023

Agenda Item 6.B.

MEMBERSHIP MATTERS

**SUBJECT: Discussion Regarding City of Monte Sereno
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director**

BACKGROUND AND STATUS:

At the August 17, 2023, Executive Committee meeting, the Committee reviewed loss ratios and frequency and severity ratios for all members in accordance with Resolution 02 2022/23. Within the Pooled Liability Program, two members, one of which being the City of Monte Sereno, fell significantly above the average in their overall loss ratio over a five-year period. Upon discussion, the Committee did not feel as though the underlying issues within those agencies could be solved by participating in the Member Assistance Program. The Committee directed staff to provide additional information regarding each member, such as detailed loss information and meeting participation.

The Executive Committee discussed the information provided at the September 28, 2023, meeting, in particular the single high severity claim in the liability program in the 2018/19 program year and a decrease in Board meeting participation/attendance.

The City of Monte Sereno is the smallest member of the BCJPIA Liability Program, with an annual payroll of approximately \$1M. For reference, the next largest member is the City of Larkspur, with approximately \$4M in payroll. The City's contributions for the liability program for the 2023/24 program year totaled \$108,469 (.4% of the total liability program contributions). Over the last ten years, the City has paid \$402,217 (this does not include administrative costs) in contributions to the liability program. The City has maintained a \$5,000 SIR and required that the minimum premium of \$30,000 be applied up until the 2021/22 program year. The established minimum premium has not been adjusted since it was established in the Liability Master Program Document in 2016.

While outside the ten-year loss analysis conducted, of note, the City also had a claim in 2003/04, with a total incurred of \$1,669,068. The City also participates in the BCJPIA Property Program and a few ancillary programs.

The City has not had a representative attend a BCJPIA Board meeting since November 2019.

The Committee voted to recommend that the Board of Directors pursue all available remedies against the City of Monte Sereno, including expulsion, under Article 14 of the BCJPIA Bylaws. Further, the Committee voted to recommend the Board issue a notice of default to the City of Monte Sereno per Article 14, Section 1 of the BCJPIA Bylaws.

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On October 5, 2023, staff issued a letter to the City of Monte Sereno advising of the Executive Committee's recommendation. The City was further advised that another member had requested an opportunity to address the Executive Committee regarding their recommendation and a special Executive Committee meeting has been called for October 23, 2023. Staff was advised the City of Monte Sereno plans to attend the special Executive Committee meeting. The Board will be updated on any further discussion from that meeting.

The Executive Committee met on October 23, 2023, and voted by majority to continue the recommendation to issue a notice of default to the City of Monte Sereno per Article 14, Section 1 of the Bylaws. In addition, the Committee recommends directing staff to evaluate minimum SIR options and the minimum premiums for 2024/25 and then authorizing the Executive Director and Board Counsel to work with the City to remain in the pool at an increased SIR of \$100,000 in the liability program effective July 1, 2023. The vote was not unanimous.

Below is the relevant language from Article 14 of the BCJPIA Bylaws:

**ARTICLE XIV - DEFAULTS AND EXPULSION FROM THE
AUTHORITY**

Section 1 - Events or Conditions of Default Defined

The following shall be "defaults" under the Agreement and these Bylaws:

- A. Failure by a Member to observe and/or perform any covenant, condition, or agreement under the Governing Documents, including but not limited to risk management or loss reporting procedures;
- B. Consistent failure to attend meetings, submit requested documents, or cooperate in the fulfillment of the program objectives;
- C. Failure to pay any amounts, including penalties and interest, due to the Authority for more than thirty (30) days;
- D. Excessive losses as determined by the Board;
- E. The filing of a petition applicable to the Member in any proceedings instituted under the provisions of the Federal Bankruptcy Code or under any similar act which may hereafter be enacted; or
- F. Any condition of the Member which the Board believes jeopardizes the financial viability of the Authority.

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Section 2 - Remedies on Default

- A. Whenever any default referred to in Section 1 of this article has occurred, the Authority may exercise any and all remedies available pursuant to law or granted pursuant to the Agreement and these Bylaws including, but not limited to increasing a Member's retention, penalty, or assessment, canceling a Member's coverage, or expelling the Member. However, no remedy shall be sought for defaults, except defaults under Paragraphs 4 and 5 in Section 1 of this Article, until the Member has been given thirty (30) days notice of default by the Board.

- B. Expulsion of a Member from the Authority:
 - 1. The Board, with at least a two-thirds (2/3) vote, may expel any Member that is in default, as defined in Section 1 of this Article, from the Authority.
 - 2. Such expulsion shall be effective on the date prescribed by the Board, but not earlier than thirty (30) days after notice of expulsion has been personally served or sent by certified mail to the Member.
 - 3. The expulsion of any Member from any pooling program, after the effective date of such pooling program, shall not terminate its responsibility to contribute its share of premiums, or funds, to any fund program in which it participated, nor its responsibility to provide requested data for the period(s) in which it participated. All current and past Members shall be responsible for their respective shares of the expenses, as determined by the Executive Director, until all claims, or other unpaid liabilities, covering the period of the Member's participation in the risk pooling program have been finally resolved and a determination of the final amount of payments owed by, or credit to, the Member for the period of its participation has been made by the Board.

- C. Cancellation of Coverage under a Program:
 - 1. Upon the occurrence of any default, the Board may temporarily cancel all rights of the defaulting Member in any program in which such Member is in default until such time as the condition causing default is corrected.
 - 2. Upon the occurrence of any default, the Board, with at least a two-thirds (2/3) vote, may cancel permanently all rights of the defaulting Member in any program in which such Member is in default.

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- D. No remedy contained herein is intended to be exclusive. No delay, or failure to exercise any right or power accruing upon any default, shall impair any such right or shall be construed to be a waiver thereof.

RECOMMENDATION:

None.

REFERENCE MATERIALS ATTACHED:

- Letter from BCJPIA to City of Monte Sereno dated October 5, 2023
- Letter from City of Monte Sereno to the Board of Directors dated October 19, 2023
- Ten-Year Loss Analysis
- Summary of Closed Claims



October 5, 2023

Mr. Steve Leonardis
City Manager
City of Monte Sereno
18041 Saratoga-Los Gatos Rd.
Monte Sereno, California 95030

Re: Expulsion of City of Monte Sereno from Bay Cities Joint Powers Insurance Authority (BCJPIA)

Dear Mr. Leonardis:

The BCJPIA Executive Committee met on September 28, 2023, and discussed the City of Monte Sereno's membership in BCJPIA. This will serve as notice that the Executive Committee is recommending expulsion of the City of Monte Sereno from BCJPIA pursuant to Article XIV of the BCJPIA Bylaws to the Board of Directors.

The Board will discuss the Executive Committee's recommendation at its next regularly scheduled meeting on Thursday, October 26, 2023.

If you have any questions, please contact me at (916) 206-7863.

Sincerely,

Jaesa Cusimano
BCJPIA Executive Director

CC: Kellie Murphy

Attachments:
BCJPIA Bylaws

1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833
Telephone: (916) 244-1100 ♦ Fax: (916) 244-1199
E-mail: info@bcjpia.org





LOGAN & POWELL LLP

ATTORNEYS AT LAW

Robert J. Logan, Of Counsel

15466 Los Gatos Blvd., Suite 109/217 ■ Los Gatos, CA 95032 ■ Telephone (408) 402-9542 ■ Fax (408) 402-8441 ■ E-mail: kpowell@loganpowell.com

October 19, 2023

Board of Directors
Bay Cities Joint Powers Insurance Authority
1750 Creekside Oaks Drive, Suite 200
Sacramento, CA 95833

RE: Proposed Expulsion of Monte Sereno

Dear Honorable Chairperson and Board Members:

On October 5, 2023, the City Manager of the City of Monte Sereno was notified that the Executive Committee had voted to expel the City of Monte Sereno (the "City") from the Bay Cities Joint Powers Insurance Authority ("BCJPIA"). The City had received no prior notice of even the consideration of such a detrimental decision on the City. We respectfully request that you do not accept the recommendation of the Executive Committee but rather work with the City to address the concerns.

Member Participation

The City was a founding member of BCJPIA. Since that time, City representatives have served multiple years as members of the Executive Committee and have served as President of the Board for several years. Unfortunately, in 2019, due to significant staff turnover, when the new City Manager was hired, he was not aware of the obligation to regularly participate on the Board. Within a few months of the City Manager beginning his job, COVID struck and the uncertainty of that time and the obligations associated with the unprecedented situation overtook the City Manager and he was not aware that his lack of attendance was an issue. The October 5th letter was the first the City Manager had heard of this. Notification much earlier could have avoided this situation. Participation in the Member Assistance Program or even warnings of the dire consequence of not attending meetings could have remedied the situation. Other members have been informed of the concerns over lack of participation and given an opportunity to cure the default. The City respectfully requests a similar opportunity. The importance of participation and the character and obligations of the JPA are clear. The City intends to meet this obligation and contribute regularly to this organization as it has regularly in the past.

Loss Ratios

The City has been a dues paying member since BCJPIA's inception. The City has always paid its premiums. The City has only had 3 claims over the last 20

years. Admittedly, 2 of those claims have been resolved for large sums but the number of claims is very low. The last claim was five years ago. As you all know, the legal system is unpredictable and cases often settle for far more than the evidence might suggest they are worth. As cities, we have little control over that. We appreciate that our premiums may not keep pace with the payouts that have been made. However, under the Bylaws, there are other less extreme remedies that you can employ. For example, you have the authority to increase a Member's retention or require an assessment rather than expelling a founding member of this public agency. Expulsion without any conversation with the Member about the concerns about the losses seems unreasonable. We respectfully request that the Board work with the City and employ alternative methods to address the loss ratios of the City rather than the drastic step of expelling the City from BCJPIA.

The City values its participation in BCJPIA. The City respectfully requests the opportunity to work cooperatively with BCJPIA to resolve the issues associated with its membership. Expulsion at this time will have far-reaching implications for the City and the residents of Monte Sereno, especially in light of the limited advance notice the City received. Sixty days is an insufficient period of time to find alternative coverage especially when expulsion occurs mid-year. City Manager Steve Leonardis will be in attendance at the Board Meeting and will speak directly to this matter. Thank you for your consideration.

Sincerely,



Kirsten Powell
Monte Sereno City Attorney

cc: City Manager

BCJPIA
10 Year Loss Ratio for Net Incurred Loss* by Monte Sereno – Liability Program
Data as of June 30, 2023

Member	2018/19						2019/20						2020/21						2021/22						2022/23						5 year				
	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Total Contribution	Total Incurred Loss	Frequency %	Severity %	Loss Ratio
		1.50%	24.12%	>90%			1.06%	3.90%	>90%				0.76%	2.27%	>90%				1.08%	3.29%	>90%				1.37%	2.20%	>90%						1.15%	7.15%	>90%
Monte Sereno	1	1.10%	102.52%	2560.38%	36,246	928,038	-	0.00%	0.00%	0.00%	38,307	-	-	0.00%	0.00%	0.00%	35,932	-	-	0.00%	0.00%	0.00%	53,825	-	-	0.00%	0.00%	0.00%	64,946	-	229,256	928,038	0.22%	20.50%	404.80%

Member	2013/14						2014/15						2015/16						2016/17						2017/18						5 year					
	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Claim Count	Frequency %	Severity %	Loss Ratio	Contribution	Incurred Loss*	Total Contribution	Total Incurred Loss	Frequency %	Severity %	Loss Ratio	
		n/a	n/a	n/a				n/a	n/a	n/a				n/a	n/a	n/a				n/a	n/a	n/a				n/a	n/a	n/a						n/a	n/a	>90%
Monte Sereno	-	0.00%	0.00%	0.00%	34,594	-	1	1.35%	0.00%	66.87%	34,575	23,122	-	0.00%	0.00%	0.00%	34,158	-	-	0.00%	0.00%	0.00%	34,744	-	-	0.00%	0.00%	0.00%	34,890	-	172,961	23,122	0.27%	0.00%	13.37%	

	Total 10 years				
	Total Contribution	Total Incurred Loss	Frequency %	Severity %	Loss Ratio
Monte Sereno	402,217	951,159	0.25%	10.25%	236.48%

Location_Name	Claimant_Last_Name	Type_Description	Total_Incurred	SIR	OVER SIR
CITY OF MONTE SERENO-150	Khanna	Hit From Rear	28,121.65	5,000.00	23,121.65
CITY OF MONTE SERENO-150	Shevertalova	Slip & Fall	933,037.82	5,000.00	928,037.82

October 26, 2023

Agenda Item 8.A.

ADMINISTRATIVE MATTERS

**SUBJECT: Direction from the Board of Directors Regarding the City of Sausalito
 Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director**

BACKGROUND AND STATUS:

This time is reserved for the Board of Directors to provide direction to staff regarding the City of Sausalito.

The Executive Committee met on October 23, 2023, and voted unanimously to continue the recommendation as noted above. However, in addition, the Committee recommends the Board authorize the Executive Director and Board Counsel to work with the City to pursue an agreement with the City that includes voluntary separation effective June 30, 2024, with an increased SIR to \$500,000 in the liability program effective July 1, 2023.

RECOMMENDATION:

The Executive Committee recommends the Board of Directors pursue all available remedies against the City of Sausalito, including expulsion, under Article 14 of the BCJPIA Bylaws. Further, the Committee recommends the Board issue a notice of default to the City of Sausalito per Article 14, Section 1 of the BCJPIA Bylaws. In addition, the Committee recommends the Board authorize the Executive Director and Board Counsel to work with the City to pursue an agreement with the City that includes voluntary separation effective June 30, 2024, with an increased SIR to \$500,000 in the liability program effective July 1, 2023.

REFERENCE MATERIALS ATTACHED:

None.

October 26, 2023

Agenda Item 8.B.

ADMINISTRATIVE MATTERS

**SUBJECT: Direction from the Board of Directors Regarding the City of Monte Sereno
 Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director**

BACKGROUND AND STATUS:

This time is reserved for the Board of Directors to provide direction to staff regarding the City of Monte Sereno.

RECOMMENDATION:

The Executive Committee recommends the Board of issue a notice of default to the City of Monte Sereno per Article 14, Section 1 of the BCJPIA Bylaws. In addition, the Committee recommends directing staff to evaluate minimum SIR options and the minimum premiums for 2024/25 and then authorizing the Executive Director and Board Counsel to work with the City to remain in the pool at an increased SIR of \$100,000 in the liability program effective July 1, 2023.

REFERENCE MATERIALS ATTACHED:

None.

October 26, 2023

Agenda Item 9.A.

LIABILITY PROGRAM MATTERS

SUBJECT: Evaluation of Excess Liability Coverage for 2024/25
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

BACKGROUND AND STATUS:

At the August 17, 2023, Executive Committee meeting, the Executive Committee directed staff to evaluate options for excess general liability coverage due to there being limited coverage for inverse condemnation claims through BCJPIA's current excess coverage provider, the California Risk Management Authorities (CARMA) and the increase in contributions over the last several years. The Executive Committee directed staff to work with BCJPIA's broker, Conor Boughey, Alliant Insurance Services, to discuss options for excess liability coverage for 2024/25.

CARMA

BCJPIA has been a member of CARMA since its inception in 1993. Since 1993, BCJPIA has maintained a \$1 million self-insured retention (SIR) in CARMA. CARMA is a "pool of pools", with six current members. Each member has a Board Representative and an Alternate Representative. While there are six pools within CARMA, CARMA provides excess liability coverage to over 200 California public agencies (all municipalities and special districts).

Coverage for Claims Arising from Inverse Condemnation in CARMA

Upon inception, CARMA excluded claims related to inverse condemnation. In 1996/97, CARMA's MOC was approved with language adding coverage back in for inverse condemnation claims for "property damage" arising from accidental failure of a "covered party's" property or equipment. In 2000/01, CARMA began sub-limiting this coverage to \$2.5 million per occurrence and to an aggregate Member limit of \$2.5 million. The per occurrence limit and aggregate Member limit has changed over the years. In the 2023/24 CARMA MOC, these claims are sub-limited to \$2 million per occurrence and a Member aggregate limit of \$4 million. The Member is the entire BCJPIA pool, so BCJPIA has an aggregate annual limit of \$4,000,000 for covered claims related to inverse condemnation. Staff has requested the CARMA Board discuss the sub-limits related to inverse condemnation claims and CARMA's Executive Director has placed the topic on the Strategic Planning agenda on January 10, 2024.

CARMA Contributions – 10 Years

Attached to this staff report is a summary of BCJPIA's contributions to CARMA, along with payroll and experience modification factor information for the last ten years. Staff will review the attached information with the Board at the meeting.

October 26, 2023

Agenda Item 9.A.
Page 2

Additionally, Mr. Boughey will be in attendance to provide an update on the excess liability market and discuss the following options for the Board to consider:

- Purchase directly from commercial marketplace; or
- Evaluate other excess pool options.

If the Board determines BCJPIA should evaluate any option other than CARMA for the 2024/25 program year, the Board will need to take action to provide a preliminary withdrawal notice. The CARMA JPA Agreement provides the following:

ARTICLE XX
WITHDRAWAL

Any Member of CARMA may withdraw from its status as a Member and as a party to the Agreement only after participation for at least three full Program Years. The withdrawal may be effective only at the end of a fiscal year. Any withdrawing Member must notify CARMA in writing at least six (6) months prior to the end of the fiscal year that it intends to withdraw.

After withdrawal, the withdrawing Member shall continue to be responsible for any Assessments made for years of Membership.

Following the discussion, staff will seek direction from the Board.

RECOMMENDATION:

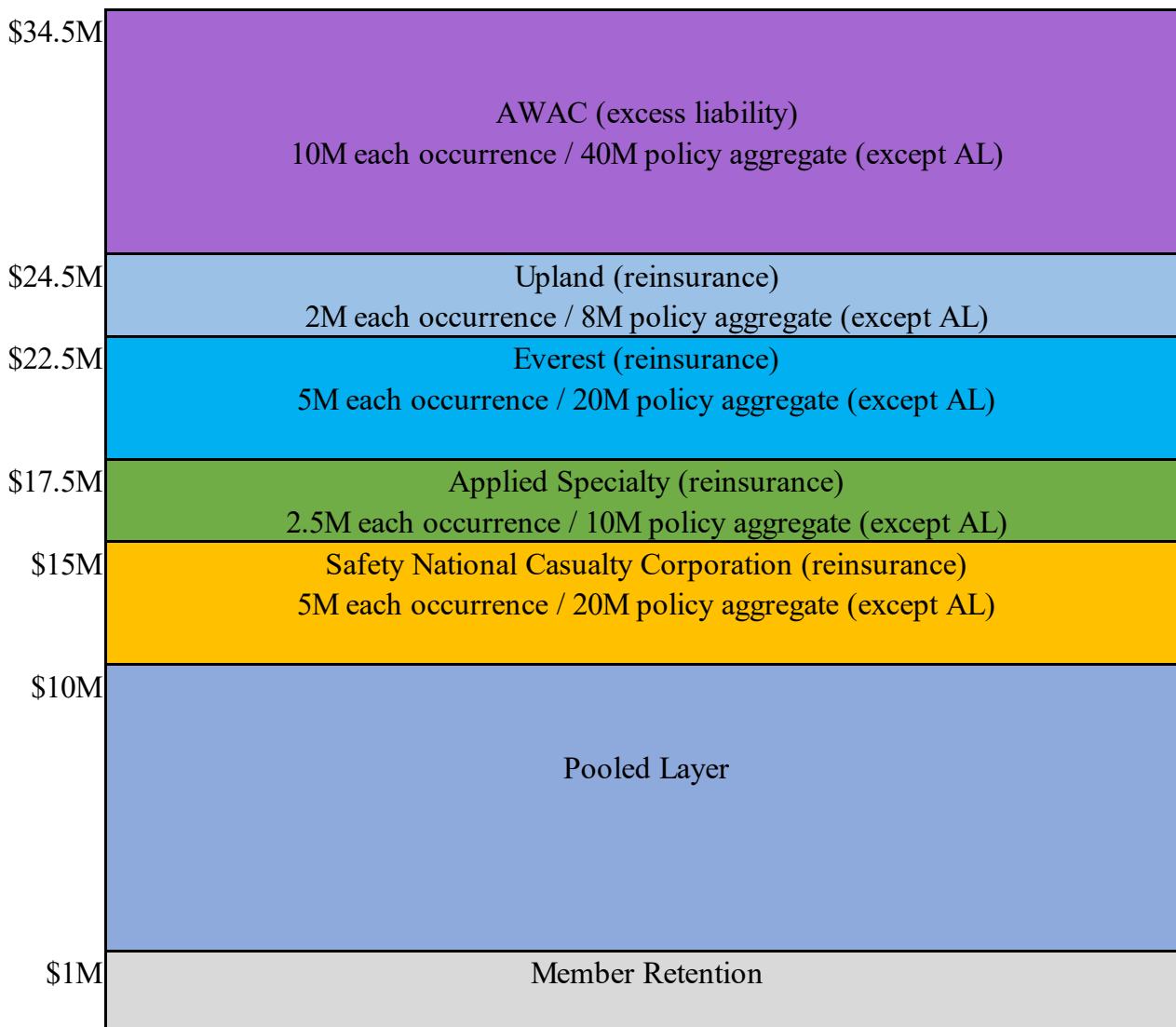
Discuss and provide direction to staff.

REFERENCE MATERIALS ATTACHED:

- Ten-Year Analysis of BCJPIA's Contributions to CARMA
- CARMA 2023/24 Structure
- CARMA 2023/24 MOC
- CARMA 2023/24 Approved Operating Budget
- Presentation from Alliant Insurance Services

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
BCJPIA Payroll	\$391,145,148	\$381,729,526	\$391,166,918	\$402,086,533	\$421,049,931	\$442,753,873
Total Payroll	\$1,074,320,709	\$1,072,527,285	\$1,142,001,863	\$1,183,136,795	\$1,259,312,794	\$1,329,846,095
Percentage of Total Payroll	36%	36%	34%	34%	33%	33%
Payroll Increase YOY		-2%	2%	3%	5%	5%
BCJPIA Premium	\$2,403,915	\$2,368,552	\$2,425,296	\$2,602,170	\$2,869,347	\$3,146,443
Total Premium	\$7,054,567	\$7,293,204	\$8,190,084	\$9,133,447	\$9,810,723	\$10,307,530
Percentage of Total Premium	34%	32%	30%	28%	29%	31%
Premium Increase YOY		-1%	2%	7%	10%	10%
Ex-Mod	0.917	0.876	0.844	0.791	0.844	0.885
Program Limits	\$29 million	\$29 million	\$29 million	\$29 million	\$29 million	\$29 million
	2019/20	2020/21	2021/22	2022/23	2023/24	Ten Year
BCJPIA Payroll	\$462,101,749	\$483,895,703	\$492,221,594	\$496,041,024	\$507,381,815	30%
Total Payroll	\$1,393,506,769	\$1,466,564,726	\$1,918,064,781	\$1,961,316,047	\$2,047,092,499	48%
Percentage of Total Payroll	33%	33%	26%	25%	25%	
Payroll Increase YOY	4%	5%	2%	1%	2%	
BCJPIA Premium	\$4,185,610	\$5,017,750	\$9,687,325	\$13,044,449	\$15,477,269	544%
Total Premium	\$12,575,785	\$15,633,919	\$36,010,093	\$45,770,250	\$56,975,363	708%
Percentage of Total Premium	33%	32%	27%	28%	27%	
Premium Increase YOY	33%	20%	93%	35%	19%	
Ex-Mod	1.010	0.972	0.948	1.104	1.043	
Program Limits	\$54 million	\$54 million	\$29.5 million	\$29.5 million	\$34.5 million	

CARMA 2023-2024 Reinsurance/Excess Liability Program



CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES MEMORANDUM OF COVERAGE

LIABILITY COVERAGE DECLARATIONS

Memorandum Number: CARMA 2023-GL

Member: Bay Cities Joint Powers Insurance Authority and their members participating in their Liability Program

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Pooled Coverage Limit: \$9,000,000 ultimate net loss each occurrence

Reinsurance/Excess Coverage Policies and Limits (Purchased but not backed by CARMA):

2023-2024	Limit	Policy #
Safety National Casualty Corporation (Reinsurance)	5m x 10m SIR \$20m policy aggregate (except AL)	FCA4068276
Continental Indemnity Company (Reinsurance)	2.5m x 15m \$10m policy aggregate (except AL)	JCI23NPX- 01049-03
Everest Reinsurance Company (Reinsurance)	5m x 17.5m \$20m policy aggregate (except AL)	FC10059430- 2023
Upland Specialty Insurance Company (Reinsurance)	2m x 22.5m \$8m policy aggregate (except AL)	USXPE0376923
Allied World National Assurance Company (Excess Insurance)	10m x 24.5m \$40 policy aggregate (except AL)	0312-9544

Schedule of Endorsement: CARMA Endorsement 1

This DECLARATIONS page, together with the MEMORANDUM OF COVERAGE and ENDORSEMENTS, if any, form the full and complete coverage between CARMA and the Member. Words with special meaning are shown in **bold face** and are explained in the Definitions Section.

LIABILITY MEMORANDUM OF COVERAGE

Signed by: 
AUTHORIZED REPRESENTATIVE

July 1, 2023
DATE

**CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES
MEMORANDUM OF COVERAGE**

**LIABILITY COVERAGE
DECLARATIONS**

Memorandum Number: CARMA 2023-GL

Member: Central San Joaquin Valley Risk Management Authority
and their members participating in their Liability Program

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Pooled Coverage Limit: \$9,000,000 ultimate net loss each occurrence

Reinsurance/Excess Coverage Policies and Limits (Purchased but not backed by CARMA):

2023-2024	Limit	Policy #
Safety National Casualty Corporation (Reinsurance)	5m x 10m SIR \$20m policy aggregate (except AL)	FCA4068276
Continental Indemnity Company (Reinsurance)	2.5m x 15m \$10m policy aggregate (except AL)	JCI23NPX- 01049-03
Everest Reinsurance Company (Reinsurance)	5m x 17.5m \$20m policy aggregate (except AL)	FC10059430- 2023
Upland Specialty Insurance Company (Reinsurance)	2m x 22.5m \$8m policy aggregate (except AL)	USXPE0376923
Allied World National Assurance Company (Excess Insurance)	10m x 24.5m \$40 policy aggregate (except AL)	0312-9544

Schedule of Endorsement: CARMA Endorsement 1

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LIABILITY MEMORANDUM OF COVERAGE

Signed by:



AUTHORIZED REPRESENTATIVE

July 1, 2023

DATE

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES MEMORANDUM OF COVERAGE

LIABILITY COVERAGE DECLARATIONS

Memorandum Number: CARMA 2023-GL

Member: Monterey Bay Area Self Insurance Authority and their members participating in their Liability Program

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Pooled Coverage Limit: \$9,000,000 ultimate net loss each occurrence

Reinsurance/Excess Coverage Policies and Limits (Purchased but not backed by CARMA):

2023-2024	Limit	Policy #
Safety National Casualty Corporation (Reinsurance)	5m x 10m SIR \$20m policy aggregate (except AL)	FCA4068276
Continental Indemnity Company (Reinsurance)	2.5m x 15m \$10m policy aggregate (except AL)	JCI23NPX- 01049-03
Everest Reinsurance Company (Reinsurance)	5m x 17.5m \$20m policy aggregate (except AL)	FC10059430- 2023
Upland Specialty Insurance Company (Reinsurance)	2m x 22.5m \$8m policy aggregate (except AL)	USXPE0376923
Allied World National Assurance Company (Excess Insurance)	10m x 24.5m \$40 policy aggregate (except AL)	0312-9544

Schedule of Endorsement: CARMA Endorsement 1

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LIABILITY MEMORANDUM OF COVERAGE

Signed by: 
AUTHORIZED REPRESENTATIVE

July 1, 2023
DATE

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES MEMORANDUM OF COVERAGE

LIABILITY COVERAGE DECLARATIONS

Memorandum Number: CARMA 2023-GL

Member: Municipal Pooling Authority of Northern California and their members participating in their Liability Program

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Pooled Coverage Limit: \$9,000,000 ultimate net loss each occurrence

Reinsurance/Excess Coverage Policies and Limits (Purchased but not backed by CARMA):

2023-2024	Limit	Policy #
Safety National Casualty Corporation (Reinsurance)	5m x 10m SIR \$20m policy aggregate (except AL)	FCA4068276
Continental Indemnity Company (Reinsurance)	2.5m x 15m \$10m policy aggregate (except AL)	JCI23NPX- 01049-03
Everest Reinsurance Company (Reinsurance)	5m x 17.5m \$20m policy aggregate (except AL)	FC10059430- 2023
Upland Specialty Insurance Company (Reinsurance)	2m x 22.5m \$8m policy aggregate (except AL)	USXPE0376923
Allied World National Assurance Company (Excess Insurance)	10m x 24.5m \$40 policy aggregate (except AL)	0312-9544

Schedule of Endorsement: CARMA Endorsement 1

This DECLARATIONS page, together with the MEMORANDUM OF COVERAGE and ENDORSEMENTS, if any, form the full and complete coverage between CARMA and the Member. Words with special meaning are shown in **bold face** and are explained in the Definitions Section.

LIABILITY MEMORANDUM OF COVERAGE

Signed by: 
AUTHORIZED REPRESENTATIVE

July 1, 2023
DATE

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES

MEMORANDUM OF COVERAGE

LIABILITY COVERAGE

DECLARATIONS

Memorandum Number: CARMA 2023-GL

Member: Pooled Liability Assurance Network Joint Powers Authority and their members participating in their Liability Program

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Pooled Coverage Limit: \$9,000,000 ultimate net loss each occurrence

Reinsurance/Excess Coverage Policies and Limits (Purchased but not backed by CARMA):

NOT APPLICABLE FOR THE 2023-2024 PROGRAM YEAR

Schedule of Endorsement: CARMA Endorsement 1

This DECLARATIONS page, together with the MEMORANDUM OF COVERAGE and ENDORSEMENTS, if any, form the full and complete coverage between CARMA and the Member. Words with special meaning are shown in **bold face** and are explained in the Definitions Section.

LIABILITY MEMORANDUM OF COVERAGE

Signed by:



AUTHORIZED REPRESENTATIVE

July 1, 2023

DATE

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES MEMORANDUM OF COVERAGE

LIABILITY COVERAGE DECLARATIONS

Memorandum Number: CARMA 2023-GL

Member: Vector Control Joint Powers Agency and their members participating in their Liability Program

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Pooled Coverage Limit: \$9,000,000 ultimate net loss each occurrence

Reinsurance/Excess Coverage Policies and Limits (Purchased but not backed by CARMA):

2023-2024	Limit	Policy #
Safety National Casualty Corporation (Reinsurance)	5m x 10m SIR \$20m policy aggregate (except AL)	FCA4068276
Continental Indemnity Company (Reinsurance)	2.5m x 15m \$10m policy aggregate (except AL)	JCI23NPX- 01049-03
Everest Reinsurance Company (Reinsurance)	5m x 17.5m \$20m policy aggregate (except AL)	FC10059430- 2023
Upland Specialty Insurance Company (Reinsurance)	2m x 22.5m \$8m policy aggregate (except AL)	USXPE0376923
Allied World National Assurance Company (Excess Insurance)	5m x 24.5m \$20 policy aggregate (except AL)	0312-9544

Schedule of Endorsement: CARMA Endorsement 1

This DECLARATIONS page, together with the MEMORANDUM OF COVERAGE and ENDORSEMENTS, if any, form the full and complete coverage between CARMA and the Member. Words with special meaning are shown in **bold face** and are explained in the Definitions Section.

LIABILITY MEMORANDUM OF COVERAGE

Signed by: 
AUTHORIZED REPRESENTATIVE

July 1, 2023
DATE

**CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES
(CARMA)**

MEMORANDUM OF COVERAGE

FOR THE 2023-24 PROGRAM YEAR

EFFECTIVE JULY 1, 2023

MEMORANDUM NUMBER – CARMA 2023-GL

**MEMORANDUM OF COVERAGE
FOR THE
CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES
(CARMA)**

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**MEMORANDUM OF COVERAGE
FOR THE
CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES
(CARMA)**

In consideration of the payment of the deposit premium, the *Authority* agrees with the *Covered Parties* as follows:

SECTION I – COVERAGE

The *Authority* will pay up to the *Limit of Coverage* those sums for *Ultimate Net Loss* in excess of \$1,000,000 that the *Covered Parties* pay out of their own funds, unless otherwise provided herein, as *Damages* because of *Bodily Injury*, *Non-Employment Sexual Abuse*, *Property Damage*, *Personal Injury*, or *Public Officials Errors and Omissions* as those terms are herein defined and to which this agreement applies, caused by an *Occurrence* during the *Coverage Period*, except as otherwise excluded.

This Memorandum of Coverage does not provide insurance, but instead provides for pooled risk sharing. This Memorandum is a negotiated agreement amongst the *Members* of the Authority and none of the parties to the Memorandum is entitled to rely on any contract interpretation principles that require interpretation of ambiguous language against the drafter of such Memorandum. This Memorandum shall be applied according to the principles of contract law, giving full effect to the intent of the *Members* of the Authority, acting through the Board of Directors in adopting this Memorandum of Coverage. As the Authority is not an insurer, it has no obligation to provide “Cumis” counsel to a *Covered Party* in disputed coverage situations under Civil Code §2860.

SECTION II - DEFINITIONS

1. *"Aircraft"* means a vehicle designed for the transportation of persons or property principally in the air. *Aircraft* does not mean an *Unmanned Aircraft*.
2. *"Authority"* means the California Affiliated Risk Management Authorities.
3. *"Automobile"* means a land motor vehicle, trailer, or semi-trailer.
4. *"Bodily Injury"* means bodily injury, sickness, disease, or emotional distress sustained by a person, including death resulting from any of these at any time. *Bodily Injury* includes *Damages* claimed by any person or organization for care, loss of services, or death resulting at any time from the *Bodily Injury*. However, *Bodily Injury* does not include harm of any kind arising from, connected with or resulting from *Non-Employment Sexual Abuse*.
5. *"Coverage Period"* means that term prescribed for coverage by the *Authority* as set forth in the Declarations page.
6. *"Covered Indemnity Contract"* means that part of any contract or agreement pertaining to the *Covered Party's* routine governmental operations under which the *Covered Party* assumes the tort liability of another party to pay for *Bodily Injury* or *Property Damage* to

a third person or organization. This definition applies only to tort liability arising out of an *Occurrence* to which this agreement applies. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

7. "Covered Party" means:

- (a) A *Member* of the *Authority*. This includes all entities named in its Declarations page, including any and all commissions, agencies, districts, authorities, boards (including the governing board), or similar bodies coming under the *Member's* direction or control, or for which the *Member's* board members sit as the governing body, except a hospital board or commission, regardless of how such body is denominated.
- (b) An *Entity* which is a member of a joint powers authority (JPA) which is a *Member* of the *Authority* herein, which *Entity* participates in said JPA's liability program. This includes all *Entities* named in said JPA's Declarations page, including any and all commissions, agencies, districts, authorities, boards (including the governing board), or similar bodies coming under such *Entity's* direction or control, or for which the *Entity's* board member sits as the governing body, except a hospital board or commission, regardless of how such body is denominated.
- (c) Any *Member* or *Entity* or person identified as a *Covered Party* in a certificate of coverage to third parties duly issued by the *Authority* for *Occurrences* during the *Coverage Period* identified in the certificate of coverage, the *Member* or *Entity* or person is a *Covered Party* only for *Occurrences* arising out of the described activity.
- (d) Any official, employee, or volunteer of a *Member*, *Entity* or person covered by (a), (b), or (c) herein, whether or not compensated, while acting in an official capacity for or on behalf of such *Member* or *Entity* or person including while acting on any outside board at the direction of such *Member* or *Entity* or person except a hospital board or commission, regardless of how such a body is denominated.
- (e) The *Authority* itself and its Board of Directors individually.
- (f) With respect to any *Automobile* owned or leased by a *Member*, or loaned to or hired for use by or on behalf of the *Member*, any person while using such *Automobile* and any person or organization legally responsible for the use thereof, provided the actual use is with the permission of the *Member*, but this protection does not apply to:
 - i. Any person or organization, or any agent or employee thereof, operating an *Automobile* sales agency, repair shop, service station, storage garage, or public parking place, with respect to an *Occurrence* arising out of the operation thereof;
 - ii. The owner or any lessee, other than the *Member*, of any *Automobile* hired by or loaned to the *Member* or to any agent or employee of such owner or

lessee.

- (g) No *Member* or *Entity* or person is a *Covered Party* with respect to the conduct of any current or past partnership, joint venture, or joint powers authority that is not shown as a named *Covered Party* in the Declarations; however, for any person (1) who is an official, employee, or volunteer of a *Member* or *Entity* covered by (a) or (b) herein, (2) who participates in the activities of the partnership, joint venture, or joint powers authority (or any separate agency or *Entity* created under any joint powers agreement by the named *Member*), and (3) who is acting for or on behalf of a *Member* or *Entity* covered by (a) or (b) herein at the time of the *Occurrence*, then coverage is afforded by this agreement. Such coverage will be in excess of and shall not contribute with any collectible insurance or other coverage provided to the other joint powers authority, *Entity*, or *Member*.
 - (h) Notwithstanding sections (d) and (e) above, the defense and indemnity coverage afforded by this agreement to a past or present official, employee, or volunteer of a *Member* or *Entity* is not broader than the *Member's* or *Entity's* duty to defend and indemnify its official, employee, or volunteer pursuant to California Government Code Section 815, 815.3, 825 to 825.6, 995 to 996.6, inclusive, and any amendments thereof. If the *Member* or *Entity* which employs the official, employee, or volunteer is not obligated under the California Government Code to provide a defense, or to provide indemnity for a claim, or if said *Member* or *Entity* refuses to provide such defense and/or indemnity to said official, employee, or volunteer, then this agreement shall not provide any such defense or indemnity coverage to said official, employee, or volunteer. All immunities, defenses, rights, and privileges afforded to a *Member* or *Entity* under California Government Code Section 815, 815.3, 825 to 825.6, 995 to 996.6, inclusive, and any amendments thereof, shall be afforded to the Authority to bar any defense or indemnity coverage under this agreement to that *Member's* or *Entity's* official, employee, or volunteer.
8. "Cyber Liability" means any liability arising out of or related to the acquisition, storage, security, use, misuse, disclosure, or transmission of electronic data of any kind, including, but not limited to, technology errors and omissions, information security and privacy, privacy notification cost, penalties for regulatory defense or penalties, website media content, disclosure or misuse of confidential information, failure to prevent unauthorized disclosure or misuse of confidential information, improper or inadequate storage or security or personal or confidential information, unauthorized access to computer systems containing confidential information, or transmission or failure to prevent transmission of a computer virus or other damaging material.
9. "Dam" means any artificial barrier, together with appurtenant works, which does or may impound or divert water, and which either (a) is 25 feet or more in height from the natural bed of the stream or watercourse at the downstream toe of the barrier, or from the lowest elevation of the outside limit of the barrier, if it is not across a stream, channel, or watercourse, to the maximum possible water storage elevation; or (b) has an impounding capacity of 50 acre-feet or more.

Any such barrier which is not in excess of 6 feet in height, regardless of storage capacity,

or which has a storage capacity not in excess of 15 acre-feet, regardless of height, shall not be considered a *Dam*.

No obstruction in a canal used to raise or lower water therein or divert water there from, no levee, including but not limited to, a levee on the bed of a natural lake the primary purpose of which levee is to control floodwaters, no railroad fill or structure, no road or highway fill or structure, no tank constructed of steel or concrete or of a combination thereof, no tank elevated above the ground, no water or waste water treatment facility, and no barrier which is not across a stream channel, watercourse, or natural drainage area and which has the principal purpose of impounding water for agricultural use or storm water detention or water recharging or use as a sewage sludge drying facility shall be considered a *Dam*. In addition, no obstruction in the channel of a stream or watercourse which is 15 feet or less in height from the lowest elevation of the obstruction and which has the single purpose of spreading water within the bed of the stream or watercourse upstream from the construction for percolation underground shall be considered a *Dam*. Nor shall any impoundment constructed and utilized to hold treated water from a sewage treatment plant be considered a *Dam*. Nor shall any wastewater treatment or storage pond exempted from State regulations and supervision by Water Code Section 6025.5 be considered a *Dam*.

10. "Damages" means compensation in money recovered by a third party for loss or detriment it has suffered through the acts of a *Covered Party* or for liability assumed by the *Covered Party* under a *Covered Indemnity Contract*. *Damages* include (1) attorney fees not based on contract awarded against the *Covered Party*, (2) interest on judgments, or (3) costs, for which the *Covered Party* is liable either by adjudication or by compromise with the written consent of the *Authority*, if the fees, interest, or costs arise from an *Occurrence* to which this coverage applies.
11. "Defense Costs" means all fees and expenses incurred by any *Covered Party*, caused by and relating to the adjustment, investigation, defense, or litigation of a claim to which this coverage applies, including attorney's fees, court costs, premiums for appeal bonds, and interest on judgments accruing after entry of judgment. *Defense Costs* shall include adjusting expenses of a third-party claims administrator that are specifically identifiable with a claim subject to this coverage. *Defense Costs* shall include reasonable attorney fees and necessary litigation expenses incurred by or for a party other than the *Covered Party*, that are assumed by the *Covered Party* in a *Covered Indemnity Contract* where such attorney fees or costs are attributable to a claim for *Damages* covered by this Memorandum. *Defense Costs* shall include fees and expenses relating to coverage issues or disputes that arise after a written denial of coverage, between any *Covered Party* named in the Declarations and the *Authority*, if the *Covered Party* named in the Declarations prevails in such dispute. *Defense Costs* shall not include the office expenses, salaries of employees and officials, or expenses of the *Covered Party* or the *Authority*, or attorney fees or costs awarded to a prevailing plaintiff against the *Covered Party*.
12. "Limit of Coverage" shall be the amount of coverage stated in the declaration page or certificate of coverage, or sublimits as stated therein for each *Covered Party* per *Occurrence*, subject to any lower sublimit stated in this Memorandum. For each *Occurrence*, there shall be only one *Limit of Coverage* regardless of the number of

claimants or *Covered Parties* against whom a claim is made. In the event that a structured settlement, whether purchased from or through a third-party, or paid directly by the *Covered Party* in installments, is utilized in the resolution of a claim or suit, the Authority will pay only up to the amount stated in the Declarations or certificate of coverage in present value of the claim, as determined on the date of settlement, regardless of whether the full value of the settlement exceeds the amount stated in the Declarations or certificate of coverage.

13. "Medical Malpractice" means the rendering of or failure to render any of the following services:
- (a) Medical, surgical, dental, psychiatric, psychological counseling, x-ray, or nursing service or treatment or the furnishing of food or beverages in connection therewith; or any services provided by a health care provider as defined in Section 6146 (c), (2), (3), of the California Business and Professions Code.
 - (b) Furnishing or dispensing of drugs or medical, dental, or surgical supplies or appliances.

Medical Malpractice does not include emergency medical services or first aid administered by employees, nor does it include advice or services rendered by a 911 emergency dispatcher.

14. "Member" shall mean any organization that is a party to the Agreement creating the California Affiliated Risk Management Authorities.
15. "Non-Employment Sexual Abuse" means actual or alleged unwelcome or offensive conduct of a sexual nature directed towards any claimant(s), including any sexual act, contact or touching of a sexual nature, sexual assault, abuse, molestation or harassment of a sexual nature, or verbal, written, recorded, or electronic correspondence, transmission or communication of a sexual nature alleged to have resulted in Damages.
16. "Nuclear Material" means *Source Material*, *Special Nuclear Material*, or *Byproduct Material*. "Source Material", "Special Nuclear Material", and "Byproduct Material" have the meanings given to them by the Atomic Energy Act of 1954 or in any law amendatory thereof.
17. "Occurrence" means:
- (a) With respect to *Bodily Injury* or *Property Damage*: an accident, including continuous or repeated exposure to substantially the same generally harmful conditions, which results in *Bodily Injury* or *Property Damage* neither expected nor intended from the standpoint of the *Covered Party*. Loss of use of tangible property that is not physically injured shall be deemed to occur at the time of the *Occurrence* that caused it.
 - (b) With respect to *Non-Employment Sexual Abuse*: a *Covered Party's* alleged vicarious or indirect liability exposure to any claimant(s) for *Non-Employment*

Sexual Abuse related to or resulting from the *Covered Party's* failure to prevent, control, supervise, or warn of any such misconduct. All such acts of Non-Employment Sexual Abuse arising from substantially similar acts, conditions or causes, regardless of the number of Members, whether there is a single perpetrator or multiple perpetrators acting in concert, claims made, suits brought, persons or organizations making claims or bringing suits, victims, incidents, or locations at which Non-Employment Sexual Abuse is alleged to have taken place, shall be combined and treated as a single Occurrence with a date of loss determined to be the date when the sexual misconduct was first committed.

- (c) With respect to *Personal Injury*: an offense described in the definition of that term in this coverage agreement.
 - (d) With respect to *Public Officials Errors and Omissions*: any actual or alleged misstatement or misleading statement or act or omission as described in the definitions of the term in this coverage agreement.
18. "Personal Injury" means injury arising out of one or more of the following offenses:
- (a) False arrest, detention or imprisonment, or malicious prosecution;
 - (b) Abuse of legal process;
 - (c) Wrongful entry into, or eviction of a person from, a room, dwelling, or premises that a person occupies;
 - (d) Publication or utterance of material, including continuous or repeated, that slanders or libels a person or organization or disparages a person's or organization's goods, products or services, or oral or written publication of material that violates a person's right of privacy;
 - (e) Discrimination or violation of civil rights; and
 - (f) Injury resulting from the use of force for the purpose of protecting persons or property.
19. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including, but not limited to, smoke, vapor, soot, fumes, acids, alkalis, chemicals, airborne particles or fibers, electromagnetic fields, and waste. Waste includes materials to be recycled, reconditioned, or reclaimed. The term *Pollutants* as used herein does not mean potable water, agricultural water, water furnished to commercial users, or water used for fire suppression.
20. "Property Damage" means:
- (a) Physical injury or destruction of tangible property, including all resulting loss of use of that property; or

- (b) Loss of use of tangible property that is not physically injured or destroyed.
21. "Public Officials Errors and Omissions" means any (including continuous or repeated) actual or alleged misstatement or misleading statement or act or omission by any *Covered Party* (individually or collectively) arising in the course and scope of their duties with the *Covered Party* or claimed against them solely by reason of their being or having been public officials or employees, and which results in damage neither expected nor intended from the standpoint of the *Covered Party*. All claims involving the same misstatement or misleading statement or act or omission or a series of contiguous or interrelated misstatements or misleading statements or acts or omissions will be considered as arising out of one *Occurrence*.
22. "Retained Limit" means the amount, identified in the applicable Declaration or certificate, of *Ultimate Net Loss* for which the *Covered Party* pays out of its own funds, unless otherwise provided herein, before the *Authority* is obligated to make payment, subject to the following:
- (a) For each *Occurrence*, there shall be only one *Retained Limit* regardless of the number of claimants or *Covered Parties* against whom a claim is made.
- (b) Payment of the *Retained Limit* shall be apportioned among the *Covered Parties* in accordance with their proportionate shares of liability. If the payment is for a settlement, the *Retained Limit* shall be apportioned among the *Covered Parties*, in accordance with the respective parties' agreed upon or court-determined share of liability. In the event that the apportionment requires court determination, the *Covered Parties* will pay all costs of the *Authority* in seeking such determination, including its attorney's fees in proportion to the court's determination of liability.
23. "Unmanned Aircraft" means an aircraft (with its aerial system or control device) that is not designed, manufactured, or modified after manufacture to be controlled directly by a person from within or on the aircraft.
24. "Ultimate Net Loss" means the sums actually paid by the *Covered Parties* comprising the total of all *Defense Costs* and all *Damages*.

SECTION III - DEFENSE AND SETTLEMENT

The *Authority* shall have no duty to assume charge of investigation or defense of any claim. However, the *Authority*, at its own expense, shall have the right to assume the control of the negotiation, investigation, defense, appeal, or settlement of any claim the *Authority* determines, in its sole discretion, to have reasonable probability of resulting in an *Ultimate Net Loss* in excess of the applicable *Retained Limit*. The *Covered Party* shall fully cooperate in all matters pertaining to such claim or proceeding.

If the *Authority* assumes the control of the handling of a claim, the *Covered Parties* shall be obligated to pay at the discretion of the *Authority* any sum necessary for the defense and settlement

of a claim, or to satisfy liability imposed by law, up to the applicable *Retained Limit*.

No claim shall be settled for an amount in excess of the *Retained Limit* without the prior written consent of the *Authority*, and the *Authority* shall not be required to contribute to any settlement to which it has not consented.

SECTION IV - CARMA'S LIMIT OF COVERAGE

Regardless of the number of (1) *Covered Parties* under this Memorandum, (2) persons or organizations who sustain injury or damage, or (3) claims made or suits brought, the *Authority's* liability is limited as follows:

- (a) With respect to coverage provided, the *Authority's* liability for any one *Occurrence* shall be limited to the *Ultimate Net Loss* that is in excess of \$1,000,000, which shall be the *Covered Party's Retained Limit*, but then only up to the sum set forth in the Declarations as the *Authority's* limit of liability for any one *Occurrence*. In the event that a structured settlement, whether purchased from or through a third-party, or paid directly by the *Covered Party* in installments, is utilized in the resolution of a claim or suit, the *Authority* will pay only up to the amount stated in the Declarations or certificate of coverage in present value of the claim, as determined on the date of settlement, regardless of whether the full value of the settlement exceeds the amount stated in the Declarations or certificate of coverage.
- (b) The *Limit of Coverage* for any additional *Covered Party* as defined in Section 2, Paragraph 7, Subparagraph (c), subject to the per *Occurrence* limitation above, shall not exceed the limit stated in its additional *Covered Party* certificate regardless of the limit which applies to the *Member*.
- (c) All related *Personal Injury Occurrences* and all related *Non-Employment Sexual Abuse Occurrences* involving the same individual or multiple individuals acting together as alleged perpetrators or involving the same alleged claimant or group of claimants and whether happening in one or multiple *Coverage Periods*, shall be subject to just one *Occurrence Limit of Coverage*.

Nothing contained herein shall operate to increase the *Authority's* limit of liability under this Memorandum.

SECTION V - COVERAGE PERIOD AND TERRITORY

This agreement applies to *Bodily Injury*, *Non-Employment Sexual Abuse*, *Property Damage*, *Personal Injury*, or *Public Officials Errors and Omissions* that occurs anywhere in the world during the *Coverage Period* identified in the applicable Declaration or certificate of coverage.

SECTION VI - EXCLUSIONS

This agreement does not apply to:

1. With respect to Pollution:

- (a) Any liability arising out of the actual, alleged, or threatened discharge, dispersal, seepage, migration, release, or escape of *Pollutants* anywhere in the world.
- (b) Any loss, cost or expense arising out of any governmental direction or request that the *Authority*, the *Covered Party* or any other person or organization test for, monitor, clean-up, remove, contain, treat, detoxify, neutralize, or assess the effects of *Pollutants*; or
- (c) Any loss, cost, or expense, including but not limited to costs of investigation or attorneys' fees, incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify, or neutralize *Pollutants*.

However, this exclusion shall not apply to *Bodily Injury* or *Property Damage* caused by a *Covered Party's* response to contamination caused by a third party unrelated to a *Covered Party*. Response includes clean up, removal, containment, treatment, detoxification, and neutralization of *Pollutants*. In addition this exclusion does not apply to direct and immediate *Bodily Injury* or *Property Damage* arising out of operations involving the use, application, or spraying of any pesticide at or from any site or location not owned or controlled by the *Covered Party* on which the *Covered Party* or any contractors or subcontractors working directly or indirectly on behalf of the *Covered Party*, are performing operations if the operation(s) performed meet all standards of any statute, ordinance, regulation, or license requirement of any federal, state, or local government which apply to those operations.

- (d) The exclusions set forth in (a), (b), or (c) above do not apply if said discharge, dispersal, release, or escape of *Pollutants* meets all of the following conditions:
 - i. It was accidental and neither expected nor intended by the *Covered Party*; and
 - ii. It was demonstrable as having commenced on a specific date during the term of this memorandum; and
 - iii. Its commencement became known to the *Member* within seven (7) calendar days; and
 - iv. Its commencement was reported in writing to the *Authority* within forty (40) calendar days of becoming known to the *Member*; and
 - v. Reasonable effort was expended by the *Member* to terminate the discharge, dispersal, release, or escape of *Pollutants* as soon as conditions permitted.
- (e) The exclusions set forth in (a), (b), or (c) above do not apply if said

discharge, dispersal, release, or escape arises from materials being collected as part of any drop off or curbside recycling program implemented and operated by the *Covered Party*, unless the materials have been stored by the *Covered Party* or parties for a continuous period exceeding ninety (90) days.

- (f) Nothing contained in this agreement shall operate to provide any coverage with respect to:
 - i. Any site or location principally used by the *Covered Party*, or by others in the *Covered Party's* behalf, for the handling, storage, disposal, dumping, processing, or treatment of waste material; except as provided in Section VI, paragraph 1, subparagraph (e)
 - ii. Any fines or penalties;
 - iii. Any clean-up costs ordered by the Superfund Program, or any federal, state, or local governmental authority. However, this specific exclusion (c) shall not serve to deny coverage for third party clean-up costs otherwise covered by this endorsement simply because of the involvement of a governmental authority;
 - iv. Acid rain; or
 - v. Clean-up, removal, containment, treatment, detoxification, or neutralization of *Pollutants* situated on premises the *Covered Party* owns, rents, or occupies at the time of the actual discharge, dispersal, seepage, migration, release, or escape of said *Pollutants*.
- 2. Claims, including attorney's fees or salary or wage loss claims, by any potential, present, or former employee or official of the *Covered Party*, arising out of, but not limited to, a violation of civil rights or employment-related practices, policies, acts, or omissions, including termination, coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, or discrimination directed at that person. This exclusion extends to claims of the spouse, child, unborn child or fetus, parent, brother, or sister of that person as a consequence of injury to the person at whom any of the employment-related practices, policies, acts, or omissions described above are directed.
- 3. *Bodily Injury* to:
 - (a) An employee of the *Covered Party* arising out of and in the course of:
 - i. Employment by the *Covered Party*; or
 - ii. Performing duties related to the conduct of the *Covered Party's* business; or
 - (b) The spouse, child, unborn child or fetus, parent, brother, or sister of the employee as a consequence of paragraph (1) above.

This exclusion applies to any obligation to share *Damages* with or repay someone else who must pay *Damages* because of the injury. However, this exclusion does not apply to liability assumed under contract.

4. Any obligation under any workers' compensation, unemployment compensation, or disability benefits law or any similar law.

These exclusions 2, 3, and 4 apply whether the *Covered Party* may be liable as an employer or in any other capacity.

5. Claims arising out of ownership, maintenance, management, supervision, or the condition of any hospital.
6. Claims because of *Bodily Injury, Non-Employment Sexual Abuse, Personal Injury, or Property Damage* arising out of ownership, maintenance, management, supervision, or the condition of any airport, including but not limited to liability arising out of ownership, operation, maintenance, or entrustment of *Automobiles* while used in airport operations.
7. Claims arising out of any *Medical Malpractice*:
 - (a) Committed by a doctor, osteopath, chiropractor, dentist, or veterinarian; or
 - (b) Committed by any health care provider, as defined in Business & Professions Code Section 6146(c)(2), working for any hospital or hospital operated out-patient, in-patient, or other clinic at the time of the occurrence giving rise to the loss.
8. Claims arising out of the hazardous properties of *Nuclear Material*.
9. Claims arising out of:
 - (a) Land use regulations or planning policies, annexation, eminent domain by whatever name called, no matter how or under what theory such claims are alleged.

Notwithstanding this exclusion, coverage under this Memorandum is provided, in excess of the \$1,000,000 *Covered Party's Retained Limit* first paid and any commercial insurance coverage available to the *Covered Party* that is not purchased by or for CARMA and intended to apply in excess of CARMA's self-insured coverage, for *Damages* and *Defense Costs* combined of up to \$2,000,000 per *Occurrence* and subject to an aggregate limit of \$4,000,000 per *Member* for any claims or suits alleging *Property Damage* due to inverse condemnation as a result of any of the following: weather acting upon or with the *Covered Party's* property or equipment; accidental failure of the *Covered Party's* property or equipment; negligent design, maintenance of, or inadequate design of a public work or public improvement.

The above limited exception to Exclusion 9 is intended to sub-limit the *Authority's* liability to all *Damages* due to *Property Damage* as well as any consequential injury

of any other type and all *Defense Costs* of every nature, regardless of whether sought only on an inverse condemnation theory or also sought by or with any tort theories such as, but not limited to, negligence, nuisance, trespass, or dangerous condition of public property.

- (b) The initiative process, whether or not liability accrues directly against any *Covered Party* by reason of any agreement which a *Covered Party* has entered.

10. *Property Damage* to:

- (a) Property owned by the *Covered Party*;
- (b) Property rented to or leased by the *Covered Party* where it has assumed liability for damage to or destruction of such property, unless the *Covered Party* would have been liable in the absence of such assumption of liability; and
- (c) *Aircraft, Unmanned Aircraft* or watercraft in the *Covered Party's* care, custody, or control.

11. Claims arising out of the ownership, operation, use, maintenance, or entrustment to others of: (a) any *Aircraft* or (b) any *Unmanned Aircraft* or (c) any watercraft being used for commercial purposes. Ownership, operation, use, or maintenance as used herein does not include static displays of aircraft in a park or museum setting.

“This exclusion does not apply to claims arising out of the ownership, operation, use, maintenance or entrustment to others of any *Unmanned Aircraft* that is a small unmanned

aircraft system owned or operated by or rented to or loaned by or on behalf of any *Member* of the *Authority* or *Entity* if operated in accordance with all federal, state, and local laws, rules and regulations, including but not limited to Federal Aviation Administration (FAA) Rules and Regulations for a small unmanned aircraft system detailed in part 107 of Title 14 of the Code of Federal Regulations and if the Governing Body of the *Member* of the *Authority* or *Entity* before use has approved use of small unmanned aircraft systems.”

12. Claims arising out of the failure to supply or provide an adequate supply of gas, water, electricity, or sewage capacity when such failure is a result of the inadequacy of the *Covered Party's* facilities to supply or produce sufficient gas, water, electricity, or sewage capacity to meet the demand.

This exclusion does not apply if the failure to supply results from direct and immediate accidental injury to tangible property owned or used by any *Covered Party* to procure, produce, process, or transmit the gas, water, electricity, or sewage.

13. Claims arising out of the ownership, maintenance, or use of any trampoline or any other rebound tumbling device.

14. Claims arising out of a *Covered Party's* sponsored or controlled skateboard activities or facilities unless those activities or facilities are covered by the *Member* joint powers

authority.

15. Claims arising out of bungee jumping or propelling activities sponsored or controlled by the *Covered Party*.
16. Claims arising out of a failure to perform or breach of a contractual obligation.
17. Claims arising out of liability assumed under any contract or agreement, except liability that would be imposed by law in the absence of the contract or agreement, or when such assumption is the subject of a duly issued Certificate of Additional *Covered Party*; but such assumption is covered only up to the *Limit of Coverage* stated in the certificate. This exclusion does not apply to liability assumed in a contract or agreement that is a *Covered Indemnity Contract*, provided the *Bodily Injury* or *Property Damage* occurs subsequent to the execution of the contract or agreement.
18. Fines, assessments, penalties, restitution, disgorgement, exemplary or punitive *Damages*. This exclusion applies whether the fine, assessment, penalty, restitution, disgorgement, exemplary or punitive damage is awarded by a court or by an administrative or regulatory agency. Restitution and disgorgement as used herein refer to the order of a court or administrative agency for the return of a specific item of property or a specific sum of money, because such item of property or sum of money was not lawfully or rightfully acquired by the *Covered Party*.
19. *Ultimate Net Loss* arising out of relief, or redress, in any form other than money *Damages*.
20. Claims arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to radon, asbestos, asbestos products, asbestos fibers, asbestos dust, or other asbestos containing materials, or:
 - (a) Any obligation of the *Covered Party* to indemnify any party because of such claims, or
 - (b) Any obligation to defend any suit or claims against the *Covered Party* because of such claims.
21. Claims for injury or *Damages* caused by intentional conduct done by the *Covered Party* with willful and conscious disregard of the rights or safety of others, or with malice. However, as to any other *Covered Party* that did not authorize, ratify, participate in, consent to, or have knowledge of such conduct by its past or present employee, elected or appointed official, or volunteer, and where the claim against that *Covered Party* is based solely on its vicarious liability arising from its relationship with such employee, official, or volunteer, this exclusion does not apply to said *Covered Party*.
22. Claims arising out of partial or complete structural failure of a *Dam*.
23. Claims by any *Covered Party* against its own past or present elected or appointed officials, employees, volunteers, or additional covered parties where such claim seeks *Damages* payable to the *Covered Party*.

24. Claims arising out of oral or written publication of material, if done by or at the direction of the *Covered Party* with knowledge of its falsity.
25. Claims arising out of liability imposed on any *Covered Party* under any uninsured/underinsured motorist law or *Automobile* no-fault law.
26. The cost of providing reasonable accommodation pursuant to the Americans with Disabilities Act, Fair Employment and Housing Act, or similar law.
27. Refund or restitution of taxes, fees, or assessments.
28. Claims for refund, reimbursement, or repayment of any monies to which a *Covered Party* was not legally entitled.
29. Claims arising in whole or in part out of the violation of a statute, ordinance, order, or decree of any court or other judicial or administrative body, or rule of law, committed by or with the knowledge or consent of the *Covered Party*.
30. Claims arising out of estimates of probable cost or cost estimates being exceeded or faulty preparation of bid specifications or plans including architectural plans unless prepared by a qualified, licensed and/or registered engineer or architect who is the appointed City Engineer or an employee of the *Covered Party*.
31. Under *Public Officials Errors and Omissions Coverage*:
 - (a) *Bodily Injury, Non-Employment Sexual Abuse, Personal Injury*, or physical injury to tangible property, including all resulting loss of use of that property.
 - (b) Benefits payable under any employee benefit plan.
32. Claims arising out of Cyber Liability. "Notwithstanding this exclusion, coverage under this Memorandum is provided, in excess of the \$1,000,000 Covered Party's Retained Limit and any other available insurance first paid, for *Damages* and *Defense Costs* of up to \$1,000,000 per Occurrence and subject to an aggregate limit of \$4,000,000 per member."
33. Claims arising out of, resulting as a consequence of, or related to:
 1. Silica;
 2. Mold; and/or
 3. Fungus;

whether or not there is another cause of loss which may have contributed concurrently or in sequence to a loss.

SECTION VII - CONDITIONS

1. *Covered Party's Duties in the Event of Occurrence, Claim, or Suit*

The following provisions are conditions precedent to being afforded coverage under this Memorandum. The *Covered Party's* failure to comply with any of these provisions shall void the coverage provided herein, unless otherwise specifically stated.

(a) Notice Conditions

From the time when any of the following occurs the *Covered Party* shall notify the *Authority* within 30 days:

1. Establishment of a reserve on any claim or suit (including multiple claims or suits arising out of one *Occurrence*), amounting to at least fifty percent of the *Retained Limit*;

2. For any claim or case alleging a violation/denial of civil rights under the color of law including, but not limited to, Title 42 USC §1983, California Civil Code §52.1, California Civil Code §51.7, negligence, battery, assault, and, wrongful arrest:

- i. Any claim or case where a Complaint has not yet been served and the combined total of paid and reserved amounts reaches twenty-five percent of the *Retained Limit*; or
- ii. Any claim or case in which a Complaint has been filed and served on a *Covered Party*.

3. Regardless of service or reserve, any claim involving any:

- i. Fatality,
- ii. Amputation,
- iii. Loss of use of any sensory organ,
- iv. Spinal cord injuries (quadriplegia or paraplegia),
- v. Third degree burns involving ten percent or more of the body,
- vi. Facial disfigurement,
- vii. Paralysis,
- viii. Closed head injuries,
- x. Loss of use of any body function, or
- xi. Hospitalization for at least 30 consecutive days when known by the Member entity.
- xii. Non-Employment Sexual Abuse conduct

If the *Covered Party* fails to comply with any of these notice conditions and the *Authority's* Board of Directors find by a majority vote that the delay was unreasonable, the *Authority* shall limit the coverage provided herein, as follows:

- i. If notice is given to the *Authority* within 180 days after the date on which it should have been given, any *Ultimate Net Loss* that would have been owing to the *Covered Party*, if notice had been timely given to the *Authority*, shall be reduced by twenty-five percent (25%).

- ii. If notice is given to the *Authority* between 181 days and 365 days after the date on which it should have been given, any *Ultimate Net Loss* that would have been owing to the *Covered Party*, if notice had been timely given to the *Authority*, shall be reduced by fifty percent (50%).
- iii. If notice is given to the *Authority* between 366 days and 730 days after the date on which it should have been given, any *Ultimate Net Loss* that would have been owing to the *Covered Party*, if notice had been timely given to the *Authority*, shall be reduced by seventy-five percent (75%).
- iv. If notice is given to the *Authority* over 730 days after the date on which it should have been given, the *Authority* shall deny any coverage and shall pay no *Ultimate Net Loss*.

In determining whether or not the delay was unreasonable, the *Authority's* Board of Directors shall consider all facts and circumstances that caused the delay. Prejudice to the *Authority* is a factor but is neither conclusive nor required.

Written notice containing particulars sufficient to identify the *Covered Party* and also reasonably obtainable information with respect to the time, place, and circumstances thereof, and the names and addresses of the *Covered Party* and of available witnesses, shall be given to the *Authority* or any of its authorized agents as soon as possible.

- (b) If a claim is made or suit is brought against the *Covered Party* and such claim or suit falls within the descriptions in paragraph (a) above, the *Covered Party* shall be obligated to forward to the *Authority* every demand, notice, summons, or other process received by it or its representative.
- (c) The *Covered Party* shall cooperate with the *Authority* and upon its request assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the *Covered Party* because of *Bodily Injury*, *Non-Employment Sexual Abuse*, *Personal Injury*, *Property Damage*, or *Public Officials Errors and Omissions* with respect to which coverage is afforded under this agreement; and the *Covered Party* shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The *Covered Party* shall not, except at its own cost, voluntarily make any payment, assume any obligation, or incur any expense toward the settlement of any claim for which the *Authority* has accepted responsibility and has so notified the *Covered Party*.
- (d) As to any claim for which the *Authority* has accepted responsibility and has so notified the *Covered Party*, if the *Covered Party* prevents settlement of the claim for a reasonable amount, defined as the amount the *Authority* is willing to pay and the claimant is willing to accept, and increases the *Covered Party's* potential liability for *Damages* and continued *Defense Costs*, the *Covered Party* shall pay or shall reimburse the *Authority* for those *Defense Costs* incurred after the claim could have been settled, and for any *Damages* awarded or settlement agreed upon in

excess of the amount for which the claim could have been settled.

- (e) The *Authority* shall be entitled to complete access of the *Covered Party's* claim file, the defense attorney's complete file, and all investigation material and reports, including all evaluations and information on negotiations. The *Covered Party* shall be responsible to report on the progress of the litigation and any significant developments at least quarterly to the *Authority*, and to provide the *Authority* with simultaneous copies of all correspondence provided to the *Covered Party* by its defense attorneys and/or agents.

2. Bankruptcy or Insolvency

Bankruptcy or insolvency of the *Covered Party* shall not relieve the *Authority* of any of its obligations hereunder.

3. Other Coverage

- (a) Except as provided in 3(b), in order for coverage herein to apply, the *Covered Party* must pay the full amount of its *Retained Limit*. Payment of the *Retained Limit* by the *Covered Party* is required in addition to, and regardless of, any payment or payments from any other source for or on behalf of that *Covered Party*. If insurance or any other coverage with any insurer, joint powers authority or other source is available to the *Covered Party* covering a loss also covered hereunder (whether on a primary, excess or contingent basis), the coverage hereunder shall be in excess of, and shall not contribute with, such other insurance or coverage. This coverage shall be in excess of, and shall not contribute with, any insurance or coverage which names a *Covered Party* herein as an additional *Covered Party* or additional insured party, where coverage is extended to a loss also covered hereunder.
- (b) Commercial coverage purchased directly by a *Covered Party* for the sole purpose of insuring all or a portion of its *Retained Limit* may be utilized to pay all, or a portion of, a *Covered Party's Retained Limit*.

4. Severability of Interests

The term *Covered Party* is used severally and not collectively, but the inclusion herein of more than one *Covered Party* shall not operate to increase the limits of the *Authority's* liability or the *Retained Limit* applicable per *Occurrence*.

5. Accumulation of Limits

A claim which contains allegations extending to a duration of more than one *Coverage Period* shall be treated as a single *Occurrence* arising during the first *Coverage Period* when the *Occurrence* begins.

6. Termination

This agreement may be terminated at any time in accordance with the Bylaws of the

Authority.

7. Changes

Notice to any agent or knowledge possessed by any agent of the *Authority* or by any other person shall not effect a waiver or a change in any part of this Memorandum of Coverage, nor shall the terms of this Memorandum of Coverage be waived or changed, except by endorsement issued to form a part of this Memorandum of Coverage.

8. Subrogation

The *Authority* shall be subrogated to the extent of any payment hereunder to all the *Covered Parties'* rights of recovery thereof and the *Covered Parties* shall do nothing after loss to prejudice such right and shall do everything necessary to secure such right. Any amounts so recovered shall be apportioned as follows:

- (a) The highest layer of coverage shall be reimbursed first and if there are sufficient recoveries then the next highest layer shall be reimbursed until all recoveries are used up.
- (b) The expenses of all such recovery proceedings shall be paid before any reimbursements are made. If there is no recovery in the proceedings conducted by the *Authority*, it shall bear the expenses thereof.

9. Coverage Dispute Resolution Procedures

Decisions by the *Authority* whether to assume control of the negotiation, investigation, defense, appeal, or settlement of a claim, or whether or not coverage exists for a particular claim or part of a claim shall be made by the Board of Directors of the *Authority* (*Board*). An appeal to the Board from a coverage decision must be made in writing to the *Authority* by the *Covered Party* within sixty (60) days of receipt of such decision.

The Board will take action on any such written appeal within sixty (60) days after its receipt or at the next scheduled Board meeting following receipt, whichever is later. The action taken by the Board will include written notice to the *Covered Party* of the Board's final decision.

After exhausting its right to appeal, the *Covered Party* may pursue binding arbitration against the *Authority* or, alternatively, may file an action for Declaratory Relief to resolve the coverage dispute. The *Covered Party* shall provide prompt written notice to the Board as to which approach the *Covered Party* will take.

If Declaratory Relief is the approach elected, such action shall be filed in the Superior Court within 90 days of the *Covered Party's* receipt of the Board's final decision and any unexpired statute of limitations shall be tolled until expiration of that 90 day period. If the Declaratory Relief Action is not thereafter filed in the Superior Court within the time limitations of this paragraph, notwithstanding any statute of limitations provided in the California Code of Civil Procedure or otherwise, the *Covered Party* shall be deemed to

have waived and be barred from pursuing any further relief, adjudication, action, arbitration or appeal regarding the coverage dispute.

The Declaratory Relief Action shall be limited to seeking a judicial interpretation of this Memorandum, and, as appropriate, determination and declaration of the amount, if any, to be paid by the *Authority* for *Ultimate Net Loss* under this Memorandum. No other legal theories or causes of action relating to or arising out of the coverage dispute shall be allowed, and any such other legal theories or causes of action are expressly waived. Neither the *Authority* or the *Covered Party* shall be entitled to a trial by jury nor shall either be entitled to any *Damages* or relief other than as provided in this paragraph. The Declaratory Relief action shall be subject to appeal before an appellate court as provided by California Law.

If the *Authority* and the *Covered Party* agree in writing, then the coverage dispute shall be resolved by binding arbitration. In that event both the *Authority* and the *Covered Party* agree that each shall be deemed to have waived any right to pursue any adjudication or relief as to the coverage dispute in any other forum and the arbitrators decision shall be final and binding, and shall not be subject to appeal except as provided for in California Code of Civil Procedure sections 1286.2 and 1286.6.

The Arbitration shall be conducted pursuant to the California Code of Civil Procedure including sections 1283.05 relating to depositions and discovery. It shall be conducted by a single neutral arbitrator having at least ten years of prior experience arbitrating group self-insured risk pooling disputes under California Law. No arbitrator shall be employed or affiliated with the *Authority*, *Covered Party* or any of their attorneys.

Selection of the arbitrator shall take place within (30) calendar days from the receipt of the request for arbitration by mutual agreement of the *Authority* and *Covered Party*. If not agreed within (30) days, an immediate petition to the Superior Court for appointment of a neutral arbitrator having the above reference qualifications shall be filed by the *Authority*.

The arbitration hearing shall commence within (60) calendar days from the date of the mutual selection or court appointment of the arbitrator.

Each party shall bear equally the cost of the selected or appointed arbitrator. In addition, each party shall be responsible for its own costs and expenses of arbitration.

Except for notification of appointment and as provided for in the California Code of Civil Procedure, there shall be no communication between the “parties” or their attorneys with the arbitrator relating to the subject of the arbitration other than at oral hearings in the presence of all parties and their attorneys.

If any coverage dispute results in a settlement, or in a judgment or arbitration award, the amount paid by the *Authority* shall be the *Ultimate Net Loss* under this Memorandum, and shall be considered and treated as any other payment of *Ultimate Net Loss* by the *Authority* as if there had been no coverage dispute.

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES

MEMORANDUM OF COVERAGE

LIABILITY COVERAGE

ENDORSEMENT #1

It is understood that the Named Covered Party of the Declarations is completed as follows:

California Affiliated Risk Management Authorities
Bay Cities Joint Powers Insurance Authority
Central San Joaquin Valley Risk Management Authority
Monterey Bay Area Self Insurance Authority
Municipal Pooling Authority of Northern California
Pooled Liability Assurance Network Joint Powers Authority
Vector Control Joint Powers Agency
and their members participating in their Liability Program

Attached to and forming part of Memorandum No. CARMA 2023-GL

Effective Date: July 1, 2023

Endorsement No.: 1



AUTHORIZED REPRESENTATIVE

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES

~ 2023/24 FINAL OPERATING BUDGET ~

Funding For Pooled Losses at the 80% Confidence Level ~ *Discount Factor 2.0%*

~ CARMA SIR \$9 million ex of \$1 million ~

~ Reinsurance & Excess Purchase \$24.5 million ex of \$10 million ~

	2022 PAYROLL	FUNDING FOR POOLED LOSSES	EXPERIENCE MOD FACTOR	LOSSED ADJUSTED FOR EX MOD	OFF-BALANCE FACTOR	ADJUSTED POOLED LOSSES	ADDITIONAL SIR \$5Mil x \$5Mil	COMBINED POOLED LOSSES
MEMBER AGENCY	NOTE 1	NOTE 2	NOTE 3	NOTE 4	NOTE 5	NOTE 6	NOTE 7	NOTE 8
BCJPIA	\$507,381,815	\$7,093,198	1.043	\$7,400,142	1.0019	\$7,414,382	\$2,963,110	\$10,377,492
CSJVRMA	512,454,270	7,164,111	1.048	7,507,153	1.0019	7,521,600	2,992,733	10,514,333
MBASIA	71,922,099	1,005,471	1.157	1,163,234	1.0019	1,165,473	420,025	1,585,498
MPA	409,529,489	5,725,222	1.169	6,693,645	1.0019	6,706,526	2,391,652	9,098,178
PLAN JPA	475,613,332	6,649,074	0.755	5,019,737	1.0019	5,029,397	3,257,951	8,287,348
VCJPA	70,191,494	814,221	0.753	612,740	1.0019	613,919	340,429	954,348
TOTALS	\$2,047,092,499	\$28,451,297	0.987	\$28,396,653		\$28,451,297	\$12,365,900	\$40,817,197

(average)

LAYER "B" RATE	\$4M x \$1M Rate for Muni's	1.398
	\$4M x \$1M Rate for Non Muni's	1.160
LAYER "C" RATE	\$5M x \$5M Rate - Muni - Actuarially determined @ 80% confidence level	0.584
	\$5M x \$5M Rate - for PLAN JPA at 80% confidence level	0.685
	\$5M x \$5M Rate - Non Muni's @ 80% confidence level	0.485
LAYER "D" RATE	Reinsurance Rate (\$5M x \$10M) + Broker's Fee for Muni's	0.280
	Reinsurance Rate (\$5M x \$10M) + Broker's Fee for Non Muni's	0.232
	Broker's Fee (included in excess rate)	\$95,000
LAYER "E" RATE	Reinsurance (\$9.5M x \$15M)	0.388
LAYER "F" RATE	Excess (\$5M x \$24.5M)	0.150
LAYER "G" RATE	Excess (\$5M x \$29.5M)	0.107

LAYER "A" \$0 - \$1 MIL - Member SIR

LAYER "B" \$4 MIL EX \$1 MIL

LAYER "C" \$5 MIL EX \$5 MIL

LAYER "D" \$5 MIL EX \$10 MIL

LAYER "E" \$9.5 MIL EX \$15 MIL

LAYER "F" \$5 MIL EX \$24.5 MIL

LAYER "G" \$5 MIL EX \$29.5 MIL

- 1 2022 Payroll
- 2 Payroll/100 * Layer B Rate
- 3 Minimum of .75 AND Maximum of 1.25 (Page 2)
- 4 (2) * (3)
- 5 Total (2) / Total (4)
- 6 (4) * (5)
- 7 Payroll/100 * Layer C Rate
- 8 (6) + (7)
- 9 Payroll/100 * Layer D Rate
- 10 Payroll/100 * Layer E Rate
- 11 Payroll/100 * Layer F Rate
- 12 Payroll/100 * Layer G Rate
- 13 From Page 3 - Administrative Budget
- 14 Sum of (8) Through (13)
- 15 Based on 2018/19 premiums, pro-rata

	REINSURANCE PREMIUM \$5 Mil X \$10 Mil	REINSURANCE PREMIUM \$9.5Mil x \$15Mil	EXCESS PREMIUM \$5Mil x \$24.5Mil	EXCESS PREMIUM \$5Mil x \$29.5Mil	ADMIN PREMIUM	2023/24 CARMA PREMIUM	RATE PER \$100	EQUITY BUILDING FOR 2018/19
MEMBER AGENCY	NOTE 9	NOTE 10	NOTE 11	NOTE 12	NOTE 13	NOTE 14	PAYROLL	NOTE 15
BCJPIA	\$1,419,845	\$1,967,984	\$762,215	\$541,201	\$408,532	\$15,477,269	\$3.050	\$343,254
CSJVRMA	1,434,040	1,987,658	769,836	546,611	413,031	15,665,509	3.057	340,179
MBASIA	201,265	278,964	108,045	76,716	119,483	2,369,971	3.295	61,505
MPA	1,146,018	1,588,443	615,217	436,826	366,473	13,251,155	3.236	339,098
PLAN JPA					339,816	8,627,164	1.814	
VCJPA	162,844	272,252	105,445		89,405	1,584,295	2.257	41,339
TOTALS	\$4,364,013	\$6,095,302	\$2,360,758	\$1,601,354	\$1,736,739	\$56,975,363	\$2.783	\$1,125,375

COMPARISON TO PRIOR YEAR		
2022/23 CARMA PREMIUM	INCREASE (DECREASE)	Percentage INCREASE (DECREASE)
\$13,044,449	\$2,432,820	18.65%
12,349,492	3,316,017	26.85%
1,801,821	568,150	31.53%
10,153,790	3,097,365	30.50%
7,082,013	1,545,151	21.82%
1,338,685	245,610	18.35%
\$45,770,250	\$11,205,113	24.48%

Prior Year Totals	\$5,257,500	\$5,183,784	\$2,013,375	\$0	\$1,860,887	\$45,770,250	\$2.33	\$0
Change	-\$893,487	\$911,518	\$347,383	\$1,601,354	-\$124,148	\$11,205,113	\$0.44958	\$1,125,375
% Change	-16.99%	17.58%	17.25%	0.00%	-6.67%	24.48%	19.27%	0.00%

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES

Experience Modification Calculations

~ 2023/24 FINAL OPERATING BUDGET ~

Losses from \$100k & Capped at \$1.5 million* - Valued at 12/31/22

	1	2	3	4	5	6	7	8	9	10	
EXPERIENCE MODIFICATION SECTION	4 YEAR AVERAGE LOSS	4 YEAR AVERAGE PAYROLL	4 YEAR LOSS RATE \$100/PR	AVERAGE EXPECTED LOSSES	MEMBER EXPERIENCE RATIO	CREDIBILITY FACTOR	DEVIATION FROM NORM MULTIPLIED By CREDIBILITY	FACTORED EXPERIENCE MODIFIER	CAPPED EXPERIENCE MODIFIER	2022/23 Ex Mod (For comparison)	% Change Current to Prior Year
BCJPIA	\$5,886,997	\$467,589,489	1.259	\$5,423,059	1.086	0.506	0.043	1.043	1.043	1.104	-5.5%
CSJVRMA	6,040,754	476,180,106	1.269	5,522,692	1.094	0.510	0.048	1.048	1.048	0.978	7.1%
MBASIA	1,269,101	58,237,087	2.179	675,428	1.879	0.179	0.157	1.157	1.157	1.097	5.5%
MPA	5,703,184	355,418,240	1.605	4,122,107	1.384	0.441	0.169	1.169	1.169	1.122	4.2%
PLAN JPA	2,288,130	409,195,363	0.559	4,745,809	0.482	0.473	-0.245	0.755	0.755	0.835	-9.6%
VCJPA	7,197	60,895,999	0.012	706,266	0.010	0.250	-0.247	0.753	0.753	0.753	-0.1%
	\$21,195,362	\$1,827,516,285	\$1.160	\$21,195,362	0.989			0.987	0.987	0.982	0.6%

(Average)

(Average)

(Average)

(Average)

LOSSES	Losses Valued at 12/31/22						Not Updated			2023/24 AVERAGE	2022/23 Budget Average (for comparison)
	21/22	20/21	19/20	18/19	17/18	16/17	15/16*	14/15*	13/14*		
BCJPIA	\$1,672,566	\$1,596,423	\$3,015,581	\$9,359,477	\$5,772,040	\$5,400,889	\$4,333,897	\$1,167,894	\$2,001,491	\$5,886,997	\$5,124,746
CSJVRMA	3,360,000	1,049,096	3,010,116	7,452,495	5,284,971	8,415,433	1,056,723	1,833,218	3,229,930	6,040,754	4,196,393
MBASIA	453,891	111,815	168,281	707,654	2,110,255	2,090,214	403,190	294,863	994,910	1,269,101	808,801
MPA	1,576,452	3,756,161	7,214,375	5,641,335	3,970,065	5,986,959	3,960,091	3,944,746	2,167,335	5,703,184	4,082,993
PLAN JPA	569,442	3,954,126	456,550	1,028,207	776,758	6,891,003	3,135,044	3,799,382	-	2,288,130	2,456,982
VCJPA	-	-	-	-	28,788	-	-	-	-	7,197	6,738
TOTAL	\$7,632,351	\$10,467,621	\$13,864,903	\$24,189,168	\$17,942,877	\$28,784,498	\$12,888,945	\$11,040,103	\$8,393,666	\$21,195,362	\$16,676,653
% Change	-27.09%	-24.50%	-42.68%	34.81%	-37.66%	123.33%	16.75%	31.53%	22.80%		

PAYROLL	2022	2021	2020	2019	2018	2017	2016	2015	2014	2023/24 AVERAGE	2022/23 Budget Average (for comparison)
BCJPIA	\$507,381,815	\$496,041,024	\$492,221,594	\$483,895,703	\$462,101,749	\$432,138,912	410,880,950	392,286,238	382,007,230	\$467,589,489	\$447,254,328
CSJVRMA	512,454,270	497,930,909	487,613,920	494,250,008	472,139,543	450,716,953	428,873,985	389,906,239	376,572,386	476,180,106	461,495,122
MBASIA	71,922,099	66,137,703	62,888,720	60,449,298	57,159,718	52,450,612	49,607,745	46,887,540	44,876,803	58,237,087	54,916,843
MPA	409,529,489	382,335,525	383,493,088	365,471,744	344,992,165	327,715,965	306,211,675	289,268,873	280,679,468	355,418,240	336,097,887
PLAN JPA	475,613,332	452,297,921	427,132,887	420,297,595	401,663,061	387,687,909	374,606,946	351,054,593	-	409,195,363	396,063,878
VCJPA	70,191,494	66,572,965	64,713,571	62,497,974	60,163,759	56,208,693	53,569,458	51,279,549	48,710,737	60,895,999	58,109,971
TOTAL	\$2,047,092,499	\$1,961,316,047	\$1,918,063,780	\$1,886,862,321	\$1,798,219,994	\$1,706,919,044	\$1,623,750,760	\$1,520,683,032	\$1,132,846,624	\$1,827,516,285	\$1,753,938,029
% Change	4.37%	2.25%	1.65%	4.93%	5.35%	5.12%	6.78%	34.24%	4.08%		

NOTE: Losses are claims in excess of \$100,000 and capped at \$1,500,000.

Only the oldest four of the last six years of losses are utilized, 2016/17 through 2019/20

* Losses from 2015/16, 2014/15, and 2013/14 reflect values from 2022/23 budget and are for comparison purposes only.

Calculation Notes:					
3	4	5	6	7	8
"1" / ("2"/100)	("2"/100) * Total "3"	"1" / "4"	SqRt ("2"/Total "2")	(1-"5") * "6"	1 + "7"

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES
Administration Budget
~ 2023/24 FINAL OPERATING BUDGET ~

BUDGET LINE ITEMS:	ACTUAL COSTS 2019/20	ACTUAL COSTS 2020/21	ACTUAL COSTS 2021/22	PROJECTED COSTS 2022/23	CARMA BUDGET 2022/23	CARMA BUDGET 2023/24	% CHANGE FROM PRIOR YEAR	BUDGET EXPLANATIONS
1 Management Contracted Services	\$369,118	\$378,346	\$473,231	\$1,055,625	\$1,055,625	\$1,092,572	3.5%	Per agreement with Sedgwick
2 Membership Dues	1,420	3,546	4,432	4,887	4,887	7,429	52.0%	Dues increased for CAJPA and AGRIP membership.
3 Financial Audit	9,700	9,900	10,200	10,650	10,650	11,125	4.5%	Per agreement with Sampson, Sampson, & Patterson LLP.
4 Claims Audit	18,500	29,400	18,500	29,400	29,400	18,500	-37.1%	Claims audit of all the members (alternates standard scope v expanded).
5 Actuarial Services	14,400	26,100	56,300	14,625	20,000	20,000	0.0%	Annual actuarial study, with potential future studies on increased retentions.
6 Legal Services	27,565	5,513	220,180	29,634	150,000	50,000	-66.7%	Board counsel, coverage options; prior year was attributed to CARMA defense costs.
7 Marketing/Consultants/Website	-	-	-	-	1,000	1,000	0.0%	No changes.
8 Board Meeting Expense	893	-	583	4,893	6,000	3,000	-50.0%	Proposing without an in-person meeting in Tahoe.
9 Annual Workshop Expense	10,849	-	7,704	20,415	16,000	26,000	62.5%	2 day Annual workshop for Board members and staff.
10 Fidelity Bond Premiums - APPL	1,313	1,313	1,313	7,895	1,500	15,000	900.0%	Professional Liability and Fidelity Bond.
11 CAJPA Accreditation Fees	1,583	4,750	-	-	2,000	6,000	200.0%	CAJPA accreditation fees
12 Investment Management Services	37,646	51,911	44,466	48,334	45,000	48,475	7.7%	Investment management and custodial fees.
13 Bank Fees	1,425	1,928	3,756	4,330	3,500	4,289	22.5%	Banking fees.
14 Training - LMS	-	-	-	35,000	-	23,750	0.0%	In2vate (50% of costs here, the other half allocated under HELPP).
15 Conference Scholarship	-	-	-	-	-	10,000	0.0%	New item - conference attendance for Board members.
16 Contingency	-	-	-	-	10,000	10,000	0.0%	Contingencies for unbudgeted expenses.
17 Captive	-	-	-	144,236	205,325	195,725	-4.7%	Informational, removed from budget calculation, funded by CARMAC investments
18 Total	\$494,412	\$512,707	\$840,665	\$1,409,924	\$1,560,887	\$1,347,139	-13.7%	

Administration Allocation Calculation						Total Calculated Administration
MEMBER	Per CAPITA	Combined	%	Pro-rata share	ABLE-HELPP	
	Note 1	Note 2	Note 3	Note 4	Note 5	Note 6
BCJPIA	\$67,357	\$10,377,492	25.4%	\$239,751	\$101,425	\$408,532
CSJVRMA	\$67,357	\$10,514,333	25.8%	\$242,912	\$102,762	\$413,031
MBASIA	\$67,357	\$1,585,498	3.9%	\$36,630	\$15,496	\$119,483
MPA	\$67,357	\$9,098,178	22.3%	\$210,195	\$88,921	\$366,473
PLAN JPA	\$67,357	\$8,287,348	20.3%	\$191,462	\$80,996	\$339,816
VCJPA	\$67,357	\$954,348	2.3%	\$22,048	\$0	\$89,405
TOTAL	\$404,142	\$40,817,197	100.0%	\$942,998	\$389,600	\$1,736,739

ABLE-HELPP 2023/24 BUDGET	
\$215,000	Program Management
23,750	LMS - In2vate
50,000	Two - Train the Trainer Sessions
75,850	Georgetown University Law Center ABLE Project
20,000	HELPP marketing and outreach
5,000	Contingency
\$389,600	Total

NOTES:

- 1 30% of the administrative costs allocated evenly among the members.
- 2 Current risk sharing contributions, Combined Pooled Losses from page 1 - note 8.
- 3 Combined Pooled Losses as a percentage (Note 2 / Total Note 2).
- 4 70% of the administrative cost Pro-rata share via Note 3.
- 5 ABLE/HELPP program Pro-rata based on Note 2 (No VCJPA).
- 6 Note (1) + Note (4) + Note (5).

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES
CAPTIVE Budget

~ 2023/24 FINAL OPERATING BUDGET ~

BUDGET LINE ITEMS:	PROJECTED COSTS 2022-23	CARMAC BUDGET 2022-23	CARMAC BUDGET 2023-2024	BUDGET EXPLANATIONS
1 Management Contracted Services	\$40,000	\$40,000	\$41,400	Captive mgmt fees.
2 Actuarial Services	5,000	25,000	5,125	Annual study.
3 Legal Services	6,582	17,000	15,000	Utah counsel, legal.
4 Financial Audit	6,000	6,000	7,500	Captive audit
5 Board Meeting Expense	25,330	14,000	17,500	Travel costs to Utah, Board members and staff.
6 License fee	6,575	6,825	7,700	State of Utah Insurance Captive license fee.
7 Investment Mgmt Services	48,167	89,500	89,500	Investment management and custodial fees.
8 Insurance	6,582	5,000	7,000	Professional Liability
9 Contingency	-	2,000	5,000	Contingencies for unbudgeted expenses.
10 Total	\$144,236	\$205,325	\$195,725	

BCJPIA Loss Detail and Payroll

	Losses Valued at 12/31/22						Not updated	Calendar Year Payroll						
	21-22	20-21	19-20	18-19	17-18	16-17		2022	2021	2020	2019	2018	2017	2016
1 Albany						\$574,701	\$1,247	\$12,750,912	\$11,838,518	\$11,702,836	\$11,273,329	\$10,821,075	\$10,382,672	\$9,800,500
2 Berkeley	\$615,001	313,446	\$314,653	\$1,370,698	\$271,249	\$543,001	\$1,167,997	184,860,674	172,005,625	173,467,746	163,745,406	157,440,243	150,194,242	142,029,686
3 Brisbane		135,177	\$124,900				\$120,642	12,580,449	12,133,826	11,098,373	10,205,927	9,629,320	9,197,185	8,700,279
4 Central Marin FA [a]								6,173,588	6,162,581	5,969,261	4,119,184			
5 Central Marin PA (TCPA)			\$61,135		\$598,461	\$870,395	\$353,083	5,970,283	5,894,737	5,687,342	5,457,093	5,034,939	4,110,618	4,680,063
6 Corte Madera	\$85,001							4,110,151	3,653,808	3,399,285	3,620,916	5,519,546	6,221,073	5,778,674
7 Emeryville		187,000				\$276,857	\$300,001	5,354,643	5,272,193	5,312,628	5,353,641	5,197,196	4,793,089	4,429,965
8 Emeryville MESA								9,624,291	9,285,115	9,403,474	9,753,849	9,253,633	9,417,552	8,568,052
9 Fairfax								3,412,363	3,241,259	3,279,254	3,019,166	2,888,425	2,641,046	2,636,568
10 Larkspur	\$50,000		\$214,517		\$26,553	\$681,093		3,564,363	3,297,611	3,425,608	4,437,164	6,617,494	6,151,456	5,704,758
11 Los Altos		50,000				\$116,271		16,981,286	15,320,987	14,821,833	13,397,476	14,603,898	13,123,439	10,706,199
12 Menlo Park	\$50,000		\$18,766	\$966,443	\$1,165,177	\$134,496		31,790,524	30,033,508	30,667,457	31,900,426	29,278,317	27,678,124	27,252,249
13 Mill Valley	\$654,013	100,000	\$156,904			\$600,601		18,231,393	16,400,686	16,299,869	17,527,967	16,782,771	16,484,232	15,054,322
14 Monte Sereno				\$864,250				981,791	922,794	748,833	1,004,767	837,329	795,843	733,123
15 Novato		325,000		\$122,450			\$900,000	13,680,477	17,275,663	17,744,124	19,704,268	17,437,788	17,463,450	16,649,838
16 Piedmont		60,000	\$447,190			\$31,231		15,493,330	14,361,525	14,222,067	13,938,268	13,485,707	12,293,059	11,918,651
17 Pleasanton			\$1,411,001	\$1,686,071	\$1,601,622	\$50,109	\$347,685	49,617,784	46,764,786	46,867,185	50,018,700	43,193,719	41,851,382	39,922,220
18 Redwood City	\$6,100		\$20,913	\$1,135,601	\$13,485	\$722,893	\$555,097	75,352,154	87,743,777	82,852,695	79,308,523	77,571,694	62,821,422	60,998,389
19 San Anselmo		100,000			\$92,952	\$130,305		3,589,014	2,863,971	3,069,317	3,374,056	3,426,853	2,892,949	2,590,732
20 Sausalito	\$212,451	325,800	\$245,602	\$1,508,353	\$2,002,541	\$482,010	\$575,453	3,680,752	5,014,900	5,171,524	6,646,132	6,501,065	6,278,839	5,821,219
21 Union City				\$1,705,611		\$186,926	\$12,692	29,581,594	26,553,152	27,010,881	26,089,444	26,580,737	27,347,240	26,905,460
TOTALS	\$1,672,566	\$1,596,423	\$3,015,581	\$9,359,477	\$5,772,040	\$5,400,889	\$4,333,897	\$507,381,815	\$496,041,024	\$492,221,594	\$483,895,703	\$462,101,749	\$432,138,912	\$410,880,950
	2.29%	0.78%	1.72%	4.72%	6.93%	5.17%	4.74%							

Notes:

[a] Central Marin FA, new member effective 1/1/19. Currently, Central Marin FA's Payroll and Loss Values rolled into Larkspur and Corte Madera.

CSJVRMA Loss Detail and Payroll

	Losses Valued at 12/31/22						Not Updated
	21-22	20-21	19-20	18-19	17-18	16-17	
1 ANGELS CAMP							
2 ARVIN				\$270,000			
3 ATWATER		\$80,000	\$484,000	\$141,436			\$10,612
4 AVENAL							
5 CERES	\$125,000			\$1,400,000	\$1,400,000		\$216,289
6 CHOWCHILLA							
7 CLOVIS	\$1,797,500	\$300,000	\$289,307	\$673,466	\$488,996	\$907,789	\$24,111
8 CORCORAN			\$900,000				\$196,167
9 DELANO	\$90,000			\$1,466,647	\$320,000		
10 DINUBA			\$70,000			\$284,217	
11 DOS PALOS							
12 ESCALON					\$1,400,000		
13 EXETER						\$1,400,000	
14 FARMERSVILLE			\$900,000		\$128,061		
15 FIREBAUGH				\$1,400,000			
16 FOWLER						\$7,500	
17 GUSTINE							
18 HUGHSON							
19 HURON							
20 KERMAN							
21 KINGSBURG							
22 LATHROP						\$261,326	
23 LEMOORE		\$350,000		\$153,003	\$5,877	\$287,634	
24 LINDSAY (a)							
25 LIVINGSTON							
26 LOS BANOS							
27 MADERA		\$71,596		\$105,000	\$28,673	\$1,400,000	
28 MARICOPA							
29 MCFARLAND		\$127,500					
30 MENDOTA		\$10,000					
31 MERCED	\$290,000	\$25,000	\$217,000	\$237,664	\$276,686		\$155,000
32 NEWMAN							
33 OAKDALE	\$25,000						
34 ORANGE COVE							
35 PARLIER	\$25,000			\$40,409			
36 PATTERSON							
37 PORTERVILLE			\$25,000				
38 REEDLEY	\$50,000						
39 RIPON						\$150,655	\$1,000
40 RIVERBANK							

Calendar Year Payroll						
2022	2021	2020	2019	2018	2017	2016
\$2,535,480	\$2,399,873	\$2,349,846	\$2,348,605	\$2,777,974	\$2,859,842	\$3,153,794
4,335,405	3,940,542	3,571,669	3,393,936	3,361,061	3,710,486	3,423,468
6,767,621	5,896,561	5,921,819	5,192,561	5,310,488	5,476,157	5,439,893
3,546,173	3,357,243	3,340,359	3,584,919	3,364,682	3,219,867	3,185,874
14,743,505	15,981,737	16,698,584	15,762,823	14,631,988	14,621,088	15,590,040
5,173,048	4,928,932	4,740,272	4,489,822	4,156,084	3,853,637	3,651,982
65,749,340	59,379,278	56,457,813	54,606,488	52,587,074	49,483,454	46,753,067
5,551,018	4,848,713	4,443,287	4,297,812	3,949,019	3,958,828	3,914,771
15,605,085	15,299,430	18,751,950	30,253,257	27,771,561	22,905,111	20,369,648
11,146,273	10,695,776	10,132,327	9,977,747	10,536,727	10,880,247	11,079,439
2,135,480	1,643,049	1,704,204	1,455,597	1,444,379	1,237,470	1,298,262
2,417,056	2,228,238	2,165,097	2,169,803	2,041,877	1,930,391	1,805,938
3,003,064	2,824,217	2,674,088	2,648,021	2,667,052	2,786,681	2,786,807
3,127,378	3,061,431	2,561,304	2,534,516	2,303,881	2,325,429	2,385,810
2,704,680	2,632,680	2,361,197	2,098,240	2,065,675	1,999,919	1,931,489
2,555,198	2,318,565	2,116,593	2,048,543	1,886,263	1,923,045	1,915,691
1,972,613	1,870,837	1,630,763	1,666,735	1,419,177	1,426,840	1,535,290
1,214,081	1,041,179	716,869	986,819	996,779	1,027,149	995,297
1,314,668	1,283,402	1,305,056	1,122,407	1,088,812	1,140,518	1,127,220
4,790,792	4,543,248	4,417,230	4,197,823	3,879,700	3,676,460	3,553,492
5,909,873	5,010,403	4,707,709	3,970,486	3,541,538	3,347,411	3,274,608
13,649,612	8,588,380	7,931,830	7,346,922	6,540,966	6,345,978	5,900,778
7,365,663	8,039,623	7,765,911	7,986,606	7,575,401	6,793,489	5,747,492
	3,334,611	3,014,316	2,702,687	2,707,806	3,538,534	3,472,143
4,908,166	4,874,636	4,640,642	4,852,236	4,142,846	3,830,666	3,493,420
12,583,367	11,924,857	11,927,289	11,429,964	11,018,594	10,587,734	9,762,356
18,152,130	17,280,855	17,292,668	17,546,597	18,767,890	18,152,193	16,743,464
129,142	126,002	105,727	113,389	120,782	132,048	113,361
3,102,494	2,644,130	2,464,969	2,507,354	2,647,349	2,822,186	2,627,753
2,969,631	2,962,007	2,431,809	2,427,588	2,303,571	2,229,862	2,219,972
40,832,510	38,584,922	39,205,677	36,186,516	34,926,178	33,627,926	31,885,102
3,389,358	3,169,037	2,991,561	2,813,698	2,700,353	2,478,770	2,416,387
8,059,225	7,193,367	6,541,692	6,700,086	5,541,135	6,656,911	7,129,085
2,764,735	2,480,857	2,250,697	1,992,845	1,928,958	2,044,488	1,851,369
3,504,807	3,449,008	2,923,378	3,125,867	2,748,207	2,084,659	1,964,999
11,514,675	10,666,710	9,754,944	9,481,497	8,730,706	8,055,172	7,029,962
27,412,220	25,083,635	24,426,291	22,223,862	20,834,525	20,077,330	19,574,393
9,570,953	9,696,142	8,956,111	8,737,363	8,279,157	7,857,246	7,658,876
7,753,118	7,020,616	6,769,885	6,348,550	6,078,856	5,929,776	5,732,682
4,404,490	3,924,827	3,791,774	3,585,662	3,471,922	3,431,467	3,469,749

CSJVRMA Loss Detail and Payroll

Losses Valued at 12/31/22							Not Updated
21-22	20-21	19-20	18-19	17-18	16-17	15-16	
41 SAN JOAQUIN							
42 SANGER	\$495,000						
43 SELMA		\$76,627					
44 SHAFTER	\$5,000			\$43,983			
45 SONORA			\$1,400,000				
46 SUTTER CREEK							
47 TAFT	\$457,500						
48 TEHACHAPI					\$568,397		
49 TRACY			\$89,870		\$406,265		
50 TULARE	\$85,000	\$7,500	\$40,000	\$25,000	\$37,340	\$138,985	
51 TURLOCK		\$22,500	\$35,000	\$497,695	\$1,184,310	\$295,522	
52 WASCO		\$18,182				\$19,037	
53 WATERFORD							
54 WOODLAKE				\$670,000	\$1,520,000		
TOTALS	\$3,360,000	\$1,049,096	\$3,010,116	\$7,452,495	\$5,284,971	\$8,415,433	\$1,056,723

Calendar Year Payroll						
2022	2021	2020	2019	2018	2017	2016
927,612	739,831	640,235	562,218	612,314	657,809	706,478
9,427,351	9,655,795	9,043,155	9,203,184	8,768,006	8,013,974	7,734,489
10,175,119	9,055,747	8,105,554	7,339,842	6,429,071	6,316,007	5,988,578
9,689,674	9,686,378	13,940,524	20,489,510	19,343,986	18,518,197	17,702,777
3,783,447	3,579,602	3,254,908	3,274,105	3,162,020	3,243,551	3,288,898
1,226,941	1,116,044	1,053,480	1,102,024	1,052,959	1,005,735	905,868
3,777,364	5,524,736	8,000,630	12,855,538	12,528,907	12,726,937	12,123,132
6,143,505	5,872,391	5,603,822	5,447,707	4,949,213	4,679,849	4,377,082
49,680,145	61,423,558	56,478,657	54,509,607	50,033,683	46,509,748	42,496,813
27,732,788	26,746,716	26,647,620	24,813,620	24,561,403	23,347,776	21,610,202
33,878,802	30,697,560	29,745,139	30,910,520	30,802,679	28,769,723	27,944,975
3,864,973	4,103,809	4,028,106	3,783,912	3,996,631	3,579,954	3,309,700
1,330,583	1,268,163	1,124,604	1,061,502	1,222,231	1,205,156	1,114,749
2,451,838	2,231,022	1,992,280	1,980,470	1,829,444	1,676,074	1,605,018
\$512,454,270	\$497,930,909	\$487,613,920	\$494,250,008	\$472,139,543	\$450,716,953	\$428,873,985
2.92%	2.12%	-1.34%	4.68%	4.75%	5.09%	9.99%

Notes:

{a} Lindsay, withdrawing effective 7/1/23

MBASIA Loss Detail and Payroll

Losses Valued at 12/31/22						Not updated
21-22	20-21	19-20	18-19	17-18	16-17	15-16
1 Capitola		\$168,281	\$2,325		\$350,730	
2 Del Rey Oaks						
3 Gonzales					\$291,125	
4 Greenfield (a)			\$126,740		\$107,602	
5 Hollister	\$1,941	\$58,315		\$1,400,000	\$1,107,815	\$172,522
6 King City		\$53,500	\$103,589			
7 Marina						
8 Sand City						
9 Scotts Valley	\$451,950			\$710,255	\$232,942	\$230,668
10 Soledad			\$475,000			
TOTALS	\$453,891	\$111,815	\$168,281	\$707,654	\$2,090,214	\$403,190

Calendar Year Payroll						
2022	2021	2020	2019	2018	2017	2016
\$6,785,905	\$6,822,107	\$6,194,164	\$6,421,510	\$6,065,355	\$6,015,372	\$5,959,658
1,620,388	1,424,757	1,459,024	1,612,490	1,383,297	1,018,757	1,009,975
4,843,822	4,564,941	4,053,383	4,006,408	3,572,058	3,181,254	2,799,904
7,778,529	7,759,850	6,779,110	5,959,984	5,262,120	3,767,526	3,300,449
19,826,316	17,515,247	17,942,383	17,071,885	16,243,798	14,860,294	13,640,783
4,126,847	3,482,980	3,188,426	2,986,810	3,009,891	2,855,610	2,627,976
11,031,370	10,743,214	10,231,169	9,483,389	9,056,940	8,922,530	8,595,638
2,793,200	2,983,122	2,727,512	2,702,236	2,724,000	2,494,186	2,407,301
6,047,785	4,762,536	5,145,170	5,456,068	5,350,683	5,123,539	5,127,056
7,067,937	6,078,949	5,168,379	4,748,518	4,491,577	4,211,545	4,139,005
\$71,922,099	\$66,137,703	\$62,888,720	\$60,449,298	\$57,159,718	\$52,450,612	\$ 49,607,745
8.75%	5.17%	4.04%	5.76%	8.98%	5.73%	5.80%

Notes:

(a) FIRE from Greenfield joined under Greenfield in 2018/2019.

MPA Loss Detail and Payroll

	Losses Valued at 12/31/22						Not updated	Calendar Year Payroll						
	21-22	20-21	19-20	18-19	17-18	16-17		2022	2021	2020	2019	2018	2017	2016
1 Antioch		\$1,401,669	\$297,269	\$281,535	\$499,715	\$660,929	\$90,320	\$43,257,130	\$42,716,768	\$42,345,945	\$33,598,988	\$32,077,410	\$32,424,275	\$ 27,369,276
2 Brentwood		\$55,636	\$326,807	\$1,007,535				39,973,934	37,120,298	35,460,143	34,674,871	32,742,510	31,074,714	28,666,125
3 Clayton								2,897,231	2,446,671	2,445,121	2,419,519	2,271,038	2,186,675	2,062,344
4 Danville		\$15,097	\$42,873		\$199,017	\$186,276		8,820,471	8,300,584	8,414,317	8,835,462	8,728,844	8,529,442	7,918,011
5 El Cerrito			\$167,999				\$387,511	20,822,849	20,037,891	21,779,663	22,060,903	20,838,781	20,005,704	18,840,958
6 Gilroy (a)		\$100,865	\$19,759	\$37,244	\$1,833,948		\$922,699	32,478,959	30,340,169	33,196,829	32,788,427	30,066,484	28,694,943	26,638,728
7 Hercules		\$41,969			\$231,807		\$8,857	7,807,133	7,841,522	7,780,378	7,660,894	7,245,302	6,906,525	6,294,551
8 Lafayette		\$84,660						5,246,607	4,863,651	4,408,933	4,539,389	4,429,383	4,229,892	4,100,552
9 Manteca	\$392,683	\$401,623	\$60,318			\$82,431	\$103,274	52,401,493	47,618,778	45,243,136	42,054,691	37,885,634	37,132,165	35,434,889
10 Martinez			\$2,822,426		\$592,921	\$600,780		16,688,531	14,827,796	15,310,499	14,816,049	13,790,322	12,914,506	10,528,583
11 Moraga						\$189,292		5,375,626	4,244,403	4,441,757	4,442,241	3,858,750	3,552,034	3,122,572
12 MPA Staff								2,212,293	2,084,213	2,123,692	1,856,755	1,733,576	1,491,195	1,410,962
13 Oakley	\$117,769				\$119,915	\$59,491	\$382,174	10,797,877	10,287,048	10,042,060	9,961,975	9,130,868	8,106,705	6,482,454
14 Orinda				\$583,278	\$69,437	\$1,973,679		4,012,953	3,795,506	3,760,432	3,754,713	3,629,613	3,420,186	3,355,987
15 Pinole			\$84,919	\$243,758		\$173,555		13,600,050	11,654,031	11,143,507	9,682,100	9,109,957	8,275,070	7,600,654
16 Pittsburg		\$106,602	\$1,446,909	\$120,884	\$394,199	\$1,554,364	\$256,681	32,071,248	29,371,054	29,434,181	28,785,660	27,352,663	25,932,604	24,783,244
17 Pleasant Hill			\$186,957				\$764,018	14,544,955	13,627,759	13,140,989	12,813,263	12,389,614	11,738,410	11,324,440
18 San Pablo		\$54,860	\$258,399	\$567,101			\$1,031,914	18,414,857	17,280,331	16,868,398	16,936,406	15,215,439	13,147,976	14,881,003
19 San Ramon	\$872,949	\$1,493,180	\$49,023			\$79,354		36,358,406	34,615,081	34,068,902	32,808,007	32,890,385	29,419,162	28,982,279
20 Walnut Creek	\$193,051		\$1,450,717	\$2,800,000	\$29,106	\$426,808	\$12,643	41,746,886	39,261,971	42,084,206	40,981,431	39,605,592	38,533,782	36,414,063
TOTALS	\$1,576,452	\$3,756,161	\$7,214,375	\$5,641,335	\$3,970,065	\$5,986,959	\$3,960,091	\$409,529,489	\$382,335,525	\$383,493,088	\$365,471,744	\$344,992,165	\$327,715,965	306,211,675
								7.11%	-0.30%	4.93%	5.94%	5.27%	7.02%	5.86%

Notes:

(a) Obtained City of Gilroy loss run data via approval from City of Gilroy for years prior to and including 2014-15.
City of Pacifica not included in MPA under CARMA for LIAB.

PLAN JPA Loss Detail and Payroll

	Losses Valued at 12/31/22						Not updated	Calendar Year Payroll						
	21-22	20-21	19-20	18-19	17-18	16-17		2022	2021	2020	2019	2018	2017	2016
1 American Canyon								\$7,830,910	\$7,367,464	\$6,928,138	\$7,246,866	\$7,151,106	\$7,352,870	\$6,956,075
2 Atherton		\$49,403				\$85,000	\$182,074	6,545,300	6,119,480	4,824,688	4,840,355	4,882,912	4,544,524	4,356,543
3 Benicia		\$832,760	\$73,000		\$36,299			23,468,627	22,823,094	21,199,397	20,418,734	22,124,794	21,430,600	17,315,229
4 Burlingame	\$175,000	\$1,400,000				\$969,111		26,883,468	26,209,716	21,996,074	21,438,505	23,522,315	22,805,968	19,614,244
5 Campbell	\$50,000		\$140,000		\$38,174	\$13,330	\$90,476	25,042,389	24,305,722	22,893,523	23,786,601	24,192,316	23,049,320	21,875,051
6 Colma								5,102,200	4,492,008	4,625,093	4,448,646	4,462,882	4,610,114	4,900,000
7 Cupertino								26,975,059	24,195,995	22,837,198	22,984,575	18,912,112	21,070,082	19,586,781
8 Dublin	\$111,000	\$161,000		\$295,863				11,090,878	9,789,689	9,517,977	9,722,099	11,934,334	11,613,688	11,155,803
9 East Palo Alto						\$123,118		11,957,485	11,959,062	8,373,586	7,903,677	10,954,640	10,140,000	9,660,000
10 Foster City			\$8,000					23,358,829	22,920,930	19,017,525	19,443,302	21,243,599	22,314,762	21,815,636
11 Half Moon Bay			\$42,428					4,803,686	4,461,617	4,509,733	4,863,095	4,468,457	3,457,091	2,622,814
12 Hillsborough								12,380,824	12,041,317	10,671,750	10,399,619	8,941,237	8,947,122	9,256,149
13 Los Altos Hills							\$208,784	3,155,702	2,786,498	2,795,529	2,598,179	2,348,255	2,063,275	1,935,017
14 Los Gatos								21,397,544	20,194,889	20,241,686	19,119,749	18,285,972	16,790,716	16,138,351
15 Millbrae	\$145,500					\$222,093	\$141,593	8,383,365	7,595,747	7,612,233	7,866,085	8,646,901	8,049,582	6,908,484
16 Milpitas	\$45,840	\$77,500	\$128,122	\$63,341	\$288,125	\$1,494,760	\$70,518	63,120,648	61,434,476	60,672,093	57,499,134	45,459,755	40,416,404	38,611,980
17 Morgan Hill			\$65,000		\$59,733	\$1,400,000	\$139,807	31,630,820	28,321,763	27,709,359	27,491,475	20,993,994	20,338,700	25,193,755
18 Newark						\$505,270	\$534,097	23,068,929	20,994,954	21,455,542	21,119,684	18,228,164	17,491,803	16,327,442
19 Pacifica		\$1,226,140		\$211,948		\$343,730	\$138,750	21,058,674	20,489,472	18,284,158	17,370,388	16,529,460	15,407,996	18,539,899
20 Portola Valley								2,150,077	1,857,566	1,670,624	1,636,991	1,600,061	1,523,567	1,456,814
21 Ross								2,353,013	2,293,575	2,296,602	2,326,690	2,218,677	2,230,356	2,065,531
22 San Bruno	\$7,100	\$140,388			\$354,427	\$1,400,000	\$46,548	32,587,279	30,524,699	30,103,236	30,565,598	29,985,786	28,605,232	28,571,045
23 San Carlos				\$197,713			\$1,170,227	10,796,554	9,537,925	8,192,158	8,244,064	7,700,806	7,987,879	7,192,869
24 Saratoga				\$259,342			\$47,170	7,994,139	7,728,718	6,947,684	6,704,415	6,869,180	6,533,260	6,369,055
25 South San Francisco	\$35,002					\$334,591	\$365,000	47,046,796	47,470,688	48,359,607	47,102,618	48,177,794	47,655,774	45,382,509
26 Suisun City								9,258,465	8,112,632	7,419,780	7,114,035	6,486,651	5,878,420	5,564,997
27 Tiburon		\$66,935						3,860,641	4,066,973	3,911,784	3,997,641	3,537,878	3,517,025	3,356,340
28 Woodside								2,311,034	2,201,254	2,066,130	2,044,774	1,803,022	1,861,780	1,878,532
TOTALS	\$569,442	\$3,954,126	\$456,550	\$1,028,207	\$776,758	\$6,891,003	\$3,135,044	\$475,613,332	\$452,297,921	\$427,132,887	\$420,297,595	\$401,663,061	\$387,687,909	\$374,606,946
								5.15%	5.89%	1.63%	4.64%	3.60%	3.49%	6.71%

Notes:

VCJPA Loss Detail and Payroll

	Losses Valued at 12/31/22						Not updated	Calendar Year Payroll						
	21-22	20-21	19-20	18-19	17-18	16-17		2022	2021	2020	2019	2018	2017	2016
1 Alameda County								\$2,081,579	\$1,896,928	\$1,793,829	\$1,784,987	\$1,676,675	\$1,563,529	\$1,447,199
2 Burney Basin								66,279	61,280	54,945	54,731	55,802	50,409	48,172
3 Butte County								1,502,412	1,478,193	1,503,986	1,423,406	1,425,928	1,346,734	1,305,293
4 Coachella Valley								5,989,694	5,494,131	5,091,490	5,051,735	4,827,948	4,649,100	4,434,691
5 Coalinga-Huron								22,168	20,480	18,720	17,584	23,676	17,000	20,666
6 Colusa								202,346	201,416	208,559	210,566	211,902	200,877	207,436
7 Compton Creek								144,852	151,628	146,746	136,784	127,470	119,325	110,501
8 Consolidated								1,703,245	1,475,950	1,482,462	1,722,267	1,802,644	1,481,122	1,341,775
9 Contra Costa County								3,598,359	3,419,534	3,439,706	3,069,445	3,449,660	3,292,543	3,162,039
10 Delta MVCD {b}								1,872,998	1,671,173	1,747,563	1,551,225	1,408,611	1,199,039	1,212,742
11 Durham								73,163	71,628	67,904	68,168	69,762	67,783	63,249
12 Fresno								883,305	835,173	810,434	812,859	991,283	903,600	783,378
13 Glenn County								116,615	107,391	114,272	102,238	102,012	89,964	131,002
14 Greater Los Angeles County								8,529,966	8,007,992	7,562,957	7,229,368	6,337,607	5,939,559	5,647,762
15 Kings MAD								1,079,355	1,056,723	1,130,510	1,075,568	1,119,661	983,186	898,298
16 Lake County								700,237	652,243	610,603	591,444	568,221	560,839	577,729
17 Los Angeles County West								4,483,686	4,401,326	4,122,290	3,749,765	3,210,592	3,018,465	2,943,903
18 Marin-Sonoma								4,003,209	3,673,537	3,540,226	3,301,334	3,370,957	3,226,419	3,010,559
19 Napa County								962,005	833,899	863,836	831,080	777,705	753,978	710,647
20 Monterey County {c}								562,647	659,489	704,225	681,694	630,689	602,471	509,347
21 Northwest								1,779,603	1,828,122	1,692,381	1,727,184	1,790,673	1,722,959	1,622,363
22 Orange County					\$28,788			7,587,785	7,277,469	7,153,118	7,496,063	6,800,125	6,064,617	6,199,879
23 Oroville {a}									-	-	-	35,296	65,035	74,370
23 Pine Grove								39,766	34,863	35,071	44,639	41,437	35,213	35,624
24 Placer								1,940,203	1,867,664	1,953,423	1,761,246	1,633,740	1,535,417	1,421,940
25 Sacramento Yolo								5,324,547	5,263,526	5,092,143	5,003,924	4,970,259	4,645,228	4,353,798
26 San Gabriel Valley								3,056,348	3,093,067	2,743,447	2,423,533	2,475,684	2,312,602	2,108,694
27 San Joaquin County								3,019,740	2,761,101	2,682,261	2,591,603	2,506,529	2,461,438	2,372,822
28 San Mateo County								2,785,387	2,505,122	2,672,232	2,400,213	2,239,040	2,096,070	1,956,127
29 Santa Barbara County								450,090	420,405	407,395	414,039	414,392	432,883	427,538
30 Shasta								1,316,123	1,296,223	1,247,589	1,168,703	1,121,528	1,048,691	980,333
31 Sutter-Yuba								1,301,654	1,155,454	1,070,837	1,073,033	1,198,663	1,036,945	1,000,006
32 Tehama County								398,081	391,270	377,235	362,519	352,442	345,687	331,540
33 Turlock								892,479	965,506	987,396	922,044	961,645	944,491	844,600
34 West Valley								1,721,568	1,543,059	1,583,780	1,642,988	1,433,500	1,395,475	1,273,438
TOTALS	\$0	\$0	\$0	\$0	\$28,788	\$0	\$0	\$70,191,494	\$66,572,965	\$64,713,571	\$62,497,974	\$60,163,759	\$56,208,693	\$53,569,458
								5.44%	2.87%	3.55%	3.88%	7.04%	4.93%	4.47%

Notes:

{a} Oroville dissolved

{b} Delta VCD name changed to Delta Mosquito and Vector Control District, effective 5/27/21.

{c} Northern Salinas Valley Mosquito Abatement District changed name to Monterey County Mosquito Abatement District, effective 7/21/21.



BCJPIA Liability Market

Conor Boughey, ARM
October 26 & 27, 2023





Agenda

- › State of the Market
- › BCJPIA Liability Options



State of the Liability Insurance Market



State of the Market

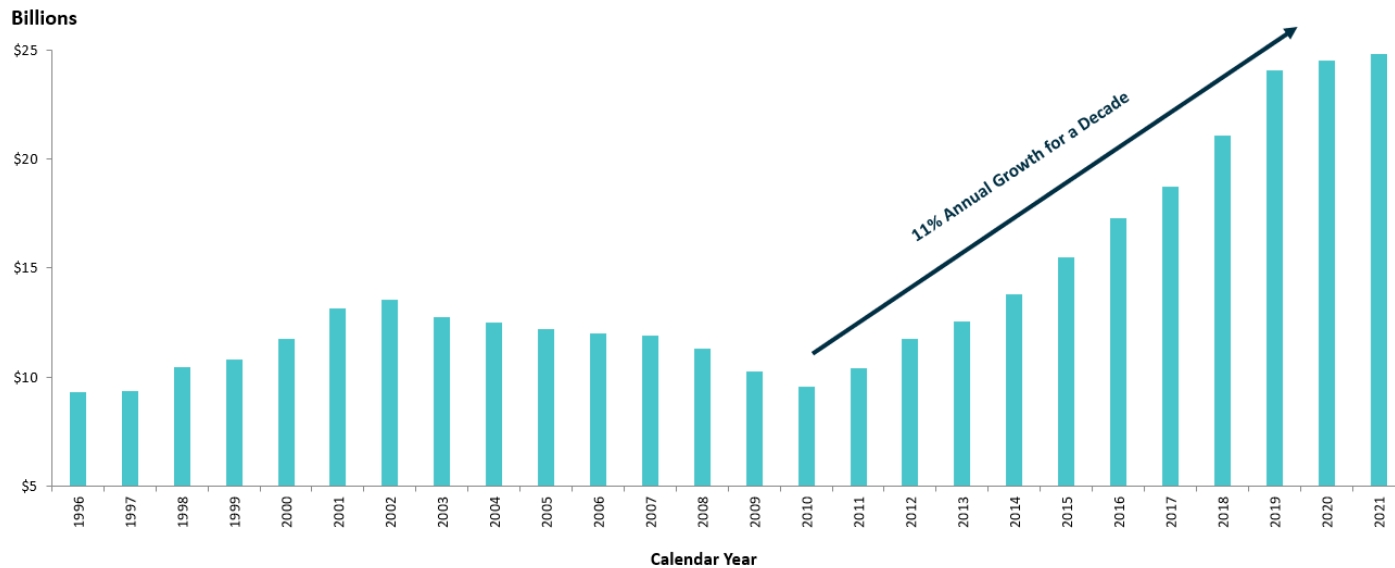
California Public Entity Liability Insurance Marketplace:

- Individual Cities with Public Safety have retentions of \$1M or higher.
- JPA retentions have been pushed from \$5M to \$10M and will continue upward.
- Coverage restrictions are pushed - but can be avoided.
- Limit availability has shrunk to about \$40-60M excess of retentions.
- Expensive coverage, and the above = “Hard Market”

Claim Trends

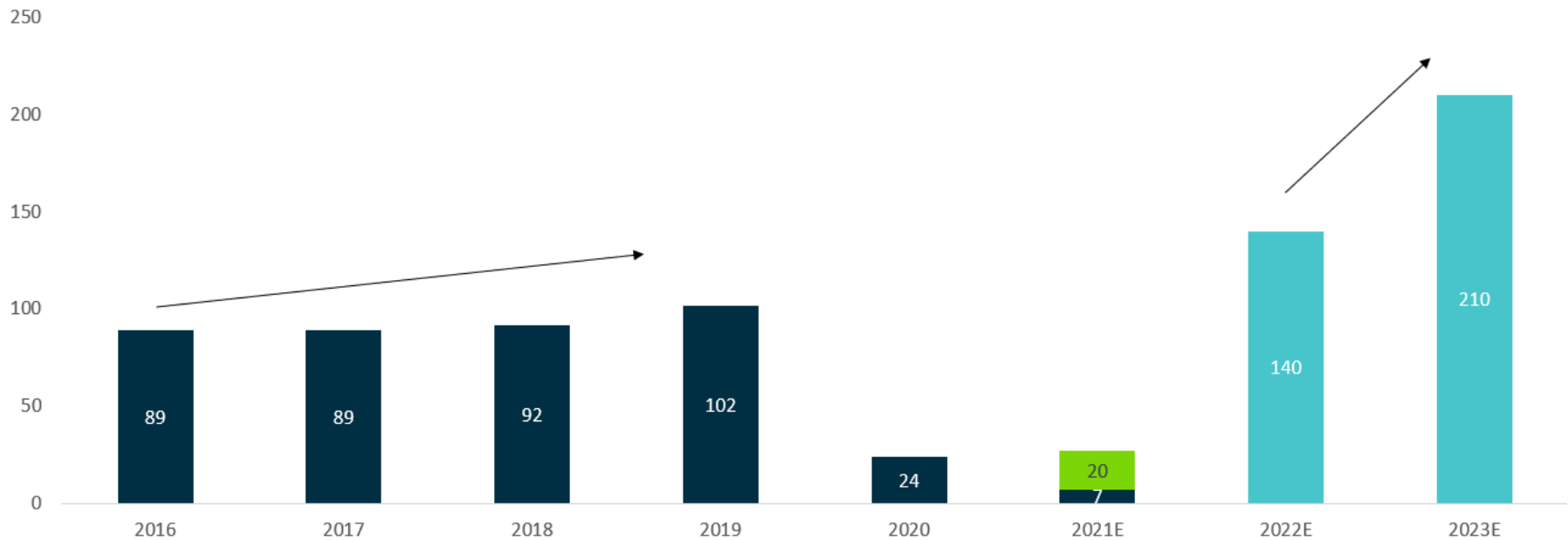
Claim environment is challenging - trendline rapidly increasing.

Upward Trend in Liability Claims



The Court Backlog

Court cases with verdicts above \$20mn



Estimated cases as courts reopen and clear backlog aggressively



BCJPIA Liability Program Options

Liability Options: Insurance Marketplace

Examples: ACCEL, CJPRMA, CJPIA, *PLAN*

- Retain Risk and reinsure **BCJPIA** MOC or purchase Excess Insurance
- BCJPIA would likely need to retain \$3M - 5M
- BCJPIA will be viewed by the marketplace based on BCJPIA losses and industry losses.
- Inverse giveback for Property Damage: ANML and then follow form excess, may be difficult to maintain, but is currently available in ANML, excess follow form, and reinsurance.

Marketplace: Insurance Tower



Pros:

- BCJPIA stands on its own performance.
- BCJPIA Board chooses layer to retain, limit purchase and coverage options.
- BCJPIA obtains dedicated aggregate limits, further protecting members.

Cons:

- If significant losses develop, BCJPIA's options narrow and pricing increases.
- Pricing likely higher than JPA options.
- Retention higher than JPA options.

Liability Options: JPA Membership

Examples: CARMA, PRISM, CJPRMA

- Current method of transferring excess risk.
- BCJPIA would join a separate JPA and pay a deposit premium for excess coverage.
- The excess JPA usually retains risk, and then purchases excess coverage on behalf of all members as one group.
- Inverse giveback for Property Damage: Available in PRISM to \$40M, CARMA to \$2M and CJPRMA to \$7.5M.

Marketplace: JPA Membership



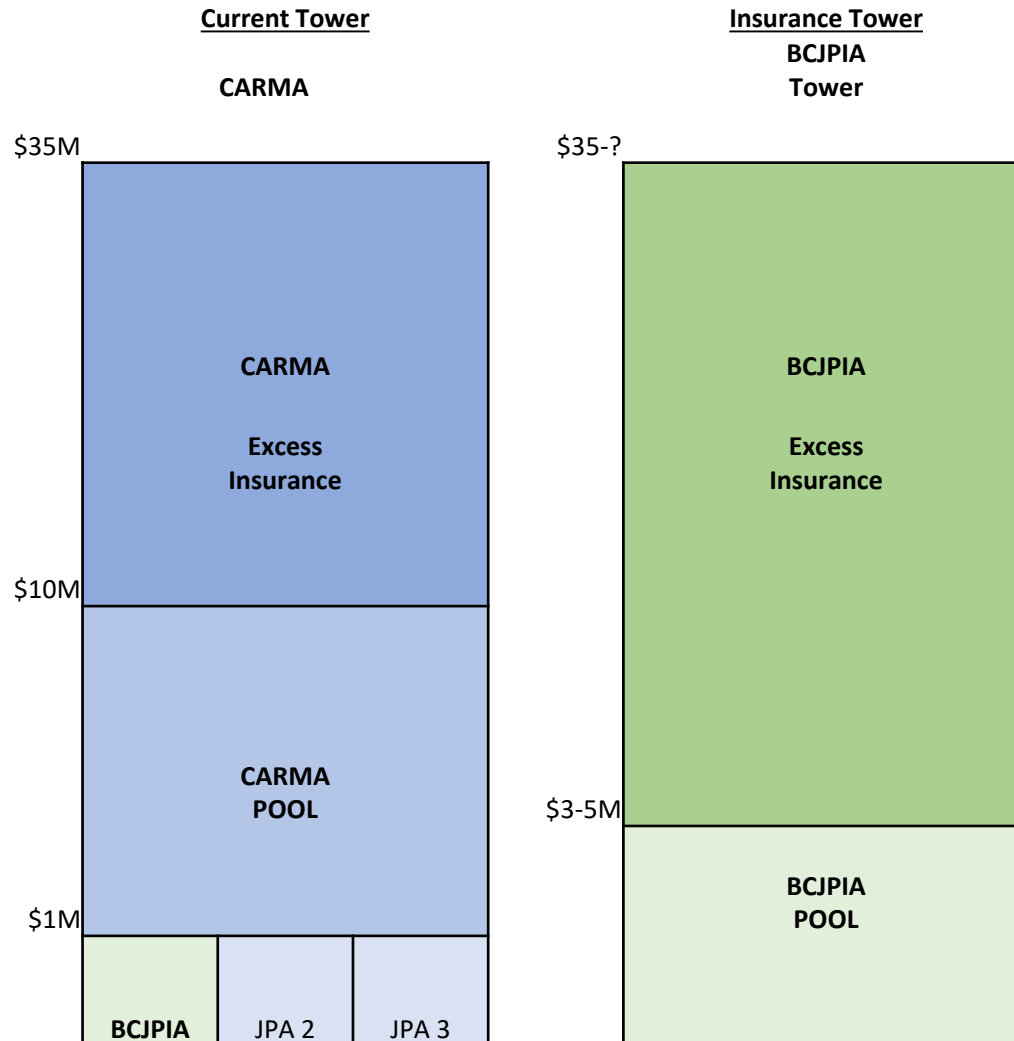
Pros:

- JPAs provide a larger buying group and attracts more markets.
- Typically provide lower cost compared to insurance market.
- Buying group can support services (loss control, litigation management, etc.).
- JPAs support members, not an adversarial coverage provider.

Cons:

- If JPA members perform poorly, all member pricing is affected.
- Aggregate limits are shared and can be eroded by other members.
- If funding issues develop, assessments are possible.
- Decisions are made by governing Board, not BCJPIA.

JPA Excess Coverage vs. Insurance Tower





JPA Options

JPAAs to Consider



- BCJPIA is seeking an excess JPA.
- BCJPIA is seeking a JPA with city participants.
- The selected JPA should be either Northern California or sitewide (not southern CA focused).
- The JPA should provide high limits and be well managed / financially strong.

Applying these principals, BCJPIA may consider CARMA, PRISM and CJPRMA.

About CARMA



Example Members: BCJPIA, CSQVRMA, MBASIA, MPA, VCJPIA, PLAN

- BCJPIA's incumbent coverage provider.
- All members sit on the Board of Directors, meets quarterly.
- All members have a \$1,000,000 SIR.
- JPA is administered by contract with Sedgwick in Sacramento.
- Inverse giveback for Property Damage: in MOC for \$2M per occurrence, \$4M aggregate.

CALIFORNIA AFFILIATED RISK MANAGEMENT AUTHORITIES

~ 2023/24 DRAFT OPERATING BUDGET ~

Funding For Pooled Losses at the 80% Confidence Level ~ Discount Factor 2.0%

~ CARMA SIR \$9 million ex of \$1 million ~

~ Reinsurance & Excess Purchase \$25 million ex of \$10 million ~

**Combo Option 3,
Additional Limits & Equity**

	2022 PAYROLL	FUNDING FOR POOLED LOSSES	EXPERIENCE MOD FACTOR	LOSSED ADJUSTED FOR EX MOD	OFF-BALANCE FACTOR	ADJUSTED POOLED LOSSES	ADDITIONAL SIR \$5Mil x \$5Mil	COMBINED POOLED LOSSES
MEMBER AGENCY	NOTE 1	NOTE 2	NOTE 3	NOTE 4	NOTE 5	NOTE 6	NOTE 7	NOTE 8
BCJPIA	\$507,381,815	\$7,093,198	1.043	\$7,400,142	1.0019	\$7,414,382	\$2,963,110	\$10,377,492
CSJVRMA	512,454,270	7,164,111	1.048	7,507,153	1.0019	7,521,600	2,992,733	10,514,333
MBASIA	71,922,099	1,005,471	1.157	1,163,234	1.0019	1,165,473	420,025	1,585,498
MPA	409,529,489	5,725,222	1.169	6,693,645	1.0019	6,706,526	2,391,652	9,098,178
PLAN JPA	475,613,332	6,649,074	0.755	5,019,737	1.0019	5,029,397	3,257,951	8,287,348
VCJPA	70,191,494	814,221	0.753	612,740	1.0019	613,919	340,429	954,348
TOTALS	\$2,047,092,499	\$28,451,297	0.987 (average)	\$28,396,653		\$28,451,297	\$12,365,900	\$40,817,197

LAYER "B" RATE	\$4M x \$1M Rate for Muni's \$4M x \$1M Rate for Non Muni's	1.398 1.160
LAYER "C" RATE	\$5M x \$5M Rate - Muni - Actuarially determined @ 80% confidence level \$5M x \$5M Rate - for PLAN JPA at 80% confidence level \$5M x \$5M Rate - Non Muni's @ 80% confidence level	0.584 0.685 0.485
LAYER "D" RATE	Reinsurance Rate (\$5M x \$10M) + Broker's Fee for Muni's Reinsurance Rate (\$5M x \$10M) + Broker's Fee for Non Muni's Broker's Fee (included in excess rate)	0.280 0.232 \$95,000
LAYER "E" RATE	Reinsurance (\$9.5M x \$15M)	0.404
LAYER "F" RATE	Excess (\$5M x \$25M)	0.150
LAYER "G" RATE	Excess (\$5M x \$30M)	0.110

LAYER "A" \$0 - \$1 MIL - Member SIR
LAYER "B" \$4 MIL EX \$1 MIL
LAYER "C" \$5 MIL EX \$5 MIL
LAYER "D" \$5 MIL EX \$10 MIL
LAYER "E" \$9.5 MIL EX \$15 MIL
LAYER "F" \$5 MIL EX \$24.5 MIL

NOTES:

- 2022 Payroll
- Payroll/100 * Layer B Rate
- Minimum of .75 AND Maximum of 1.25 (Page 2)
- (2) * (3)
- Total (2) / Total (4)
- (4) * (5)
- Payroll/100 * Layer C Rate
- (6) + (7)
- Payroll/100 * Layer D Rate
- Payroll/100 * Layer E Rate
- Payroll/100 * Layer F Rate
- Payroll/100 * Layer G Rate
- 2018-19 Premiums, Pro-rata
- From Page 3 - note 6
- Sum of (8) Through (13)

	REINSURANCE PREMIUM \$5 Mil x \$10 Mil	REINSURANCE PREMIUM \$10Mil x \$15Mil	EXCESS PREMIUM \$5Mil x \$25Mil	EXCESS PREMIUM \$5Mil x \$30Mil	EQUITY BUILDING FOR 2018-19	ADMIN PREMIUM	2023-24 CARMA PREMIUM	RATE PER \$100
MEMBER AGENCY	NOTE 9	NOTE 10	NOTE 11	NOTE 12	NOTE 13	NOTE 14	NOTE 15	PAYROLL
BCJPIA	\$1,419,845	\$2,048,701	\$759,551	\$557,939	\$254,412	\$408,532	\$15,826,472	\$3.119
CSJVRMA	1,434,040	2,069,182	767,144	563,517	252,133	413,031	16,013,380	3.125
MBASIA	201,265	290,406	107,667	79,089	45,586	119,483	2,428,994	3.377
MPA	1,146,018	1,653,594	613,066	450,336	251,332	366,473	13,578,997	3.316
PLAN JPA						339,816	8,627,164	1.814
VCJPA	162,844	283,418	105,077		30,640	89,405	1,625,732	2.316
TOTALS	\$4,364,013	\$6,345,302	\$2,352,504	\$1,650,880	\$834,102	\$1,736,739	\$58,100,739	\$2.838

COMPARISON TO PRIOR YEAR		
2022-23 CARMA PREMIUM	INCREASE (DECREASE)	Percentage INCREASE (DECREASE)
\$13,044,449	\$2,782,023	21.33%
12,349,492	3,663,888	29.67%
1,801,821	627,173	34.81%
10,153,790	3,425,207	33.73%
7,082,013	1,545,151	21.82%
1,338,685	287,047	21.44%
\$45,770,250	\$12,330,489	26.94%

Prior Year Totals	\$5,257,500	\$5,183,784	\$2,013,375	\$0	\$0	\$1,860,887	\$45,770,250	\$2.334
Change	-\$893,487	\$1,161,518	\$339,129	\$1,650,880	\$834,102	-\$124,148	\$12,330,489	\$0.50456
% Change	-16.99%	22.41%	16.84%	0.00%	0.00%	-6.67%	26.94%	21.62%

Liability Options: PRISM



Example Members: CIRA (GL1), PERMA (GL1), ERMAC (GL2)

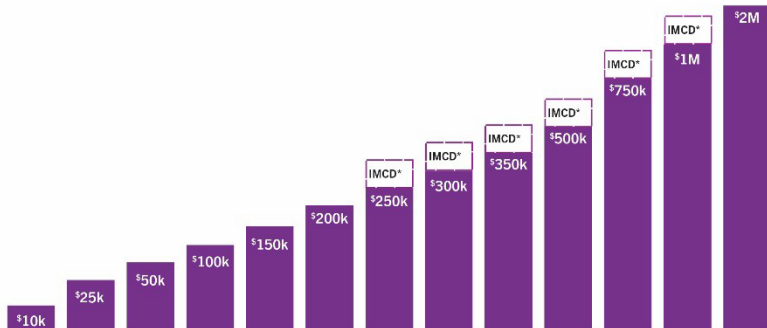
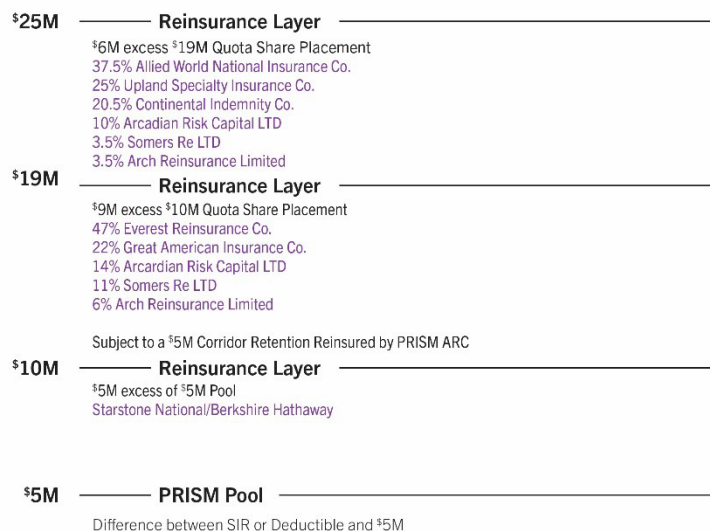
- Retain Risk and purchase excess coverage through PRISM (GL1 or GL2)
- BCJPIA could retain \$1M or higher, SIR levels are optional. Ex-Mod allocation, 85% confidence level funding. Attachment to excess \$5M.
- BCJPIA will be viewed as a participant of PRISM and costs will be based on marketplace view of PRISM and internal Ex-Mod allocations
 - Payroll (*Large Entities*)
 - Losses
- PRISM Participation on Board and/or Committee is optional
- Inverse giveback for Property Damage: in MOC and OEL to \$40M

PRISM– GL1 & GL2



General Liability 1

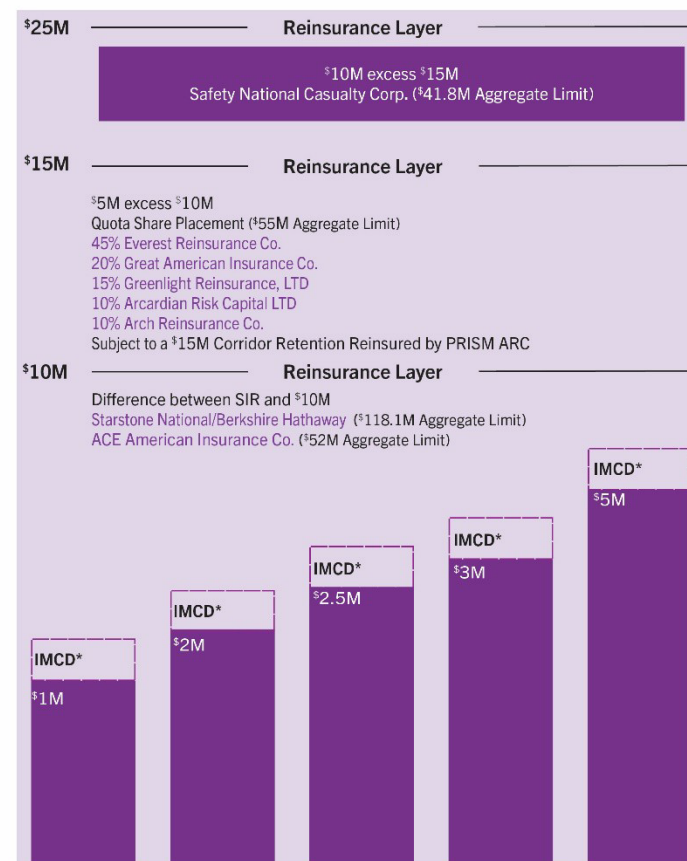
2023/24



- * Individual Member Corridor Deductible (IMCD) where applicable.
- 58 GL1 Program members purchase additional limits through the Optional Excess Liability Program
- 21 GL1 Program members participate in the Deductible Buy-Down Option at a \$10k deductible

General Liability 2

2023/24



- * Individual Member Corridor Deductible (IMCD) where applicable.
- 18 GL2 Program members purchase additional limits through the Optional Excess Liability Program.

Example Members: NCCSIF, SCORE, YCPARMIA, 16 Cities

- Northern California JPA with Large City and JPA members. Administered by Staff in Livermore.
- All members sit on the Board of Directors, meets quarterly.
- Members select SIRs. Attaches to excess at \$7.5M, \$40M total limit.
- 85% confidence level funding, no ex-mod, no retro plan. Surcharge plan for loss leaders. Negative Net Position, assessing members.
- Inverse giveback for Property Damage (landslide): in MOC to \$7.5M (attachment point to excess)



PY 2023/24 Potential Premiums

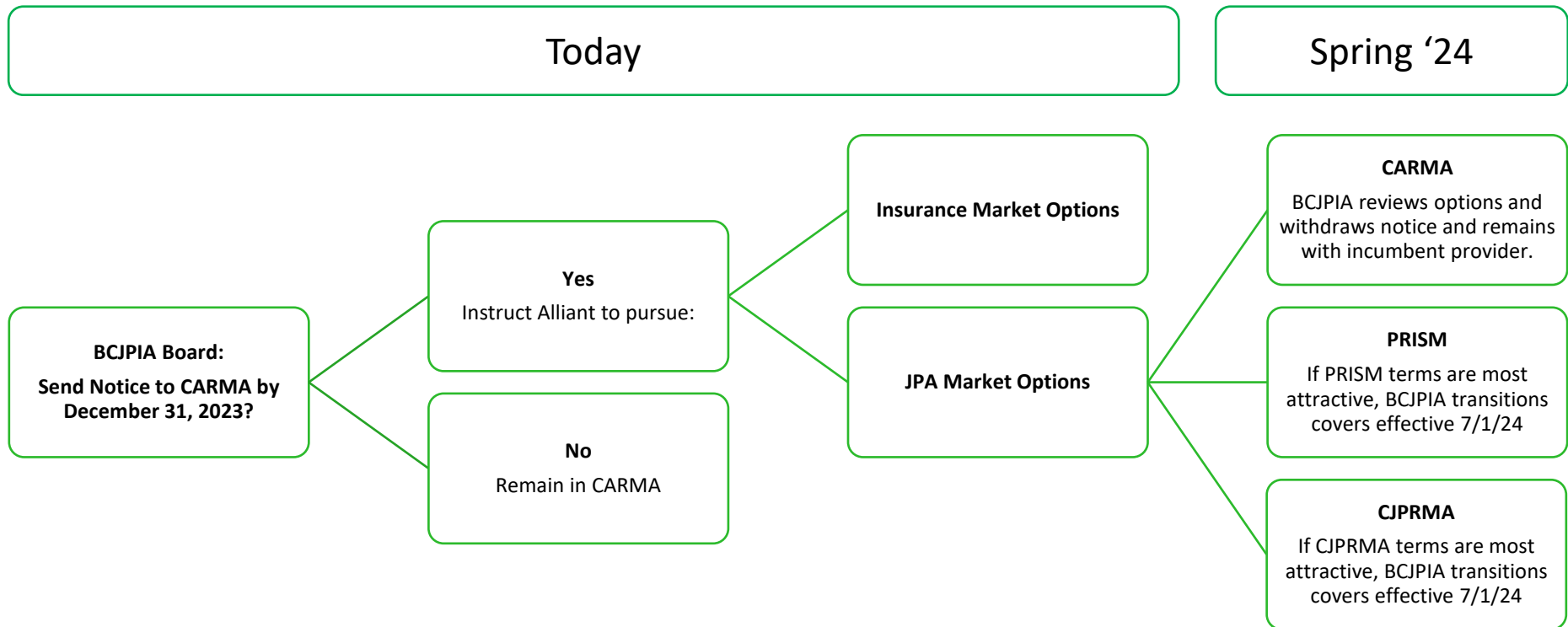
Member	Payroll PY 23/24	PY 23/24 SIR	85% Confidence Level Discount rate 1% \$7.5 M SIR			
			\$750K SIR	\$1M SIR	\$1.25M SIR	\$1.5M SIR
Alameda	69,320,244	\$750k	1,988,798	1,809,258	1,705,971	1,613,082
Chico	34,296,122	\$750k	983,956	895,129	844,028	798,071
Fairfield	72,854,453	\$750k	2,090,194	1,901,501	1,792,948	1,695,323
Fremont	136,925,952	\$1M	3,928,406	3,573,767	3,369,748	3,186,267
Livermore	53,170,479	\$750k	1,525,461	1,387,749	1,308,525	1,237,277
LPFD	25,586,338	\$750k	734,072	667,803	629,680	595,394
Lodi	37,166,801	\$750k	1,066,316	970,054	914,675	864,871
NCCSIF	199,577,401	\$750k	5,725,876	5,208,970	4,911,600	4,644,166
Petaluma	39,432,350	\$750k	1,131,314	1,029,184	970,430	917,591
Redding	80,826,583	\$750k	2,318,915	2,109,574	1,989,142	1,880,835
Richmond	80,938,542	\$750k	2,322,127	2,112,496	1,991,898	1,883,440
Roseville	133,593,237	\$1M	3,832,790	3,486,783	3,287,730	3,108,715
San Leandro	34,332,527	\$750k	985,000	896,079	844,923	798,918
San Rafael	43,894,166	\$750k	1,259,324	1,145,638	1,080,235	1,021,417
Santa Rosa	134,081,180	\$1M	3,846,789	3,499,519	3,299,738	3,120,069
SCORE	28,456,321	\$750k	816,412	742,710	700,310	662,179
Stockton	154,933,372	\$1.25M	4,445,038	4,043,761	3,812,910	3,605,300
Sunnyvale	123,744,460	\$1M	3,550,229	3,229,730	3,045,351	2,879,534
Vacaville	60,724,681	\$750k	1,742,191	1,584,914	1,494,434	1,413,063
YCPARMIA	279,670,384	\$1M	8,023,743	7,299,397	6,882,688	6,507,930
Total	1,823,525,592		52,316,949	47,594,018	44,876,965	42,433,441

Loss Rate	1.830	1.571	1.422	1.288
Reinsurance	0.950	0.950	0.950	0.950
Overhead	0.089	0.089	0.089	0.089
Total Rates	2.869	2.610	2.461	2.327



Today's Discussion

Decision Point



Questions, Comments or Feedback?



The More Rewarding
Way to Manage Risk

Conor Boughey, ARM
SVP, Alliant Specialty
(415) 744-4889
cboughey@alliant.com

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Agenda Item 10.A.

FINANCIAL MATTERS

**SUBJECT: June 30, 2023, Liability Program Dividend Calculation
Prepared and Presented by Lam Le, BCJPIA Finance Manager**

BACKGROUND AND STATUS:

Annually, staff presents the Liability Program Detail of Program Year Fund Balances, or Dividend Calculation (Calculation), in accordance with Article III, Section E. of the Pooled Liability Program (PLP) Master Program Document (MPD), for consideration by the Board.

The language from the MPD is provided below:

DIVIDENDS (Liability Program MPD Article III, Section E.)

(a). At the end of each **fiscal year**, a dividend calculation shall be performed for all open **program years**. Each year thereafter there shall be an additional dividend calculation made until such time as the **program year** is closed. Any dividends available to be declared and returned to the **Participants** will be at the discretion of the **Board** provided that the total dividend to be distributed from all qualifying **program years** shall not reduce the total equity for all **program years** below a discounted 90% confidence level.

Calculation

- i. Dividends may not be declared from a program year until five years after the end of that program year.
- ii. Dividends may be declared only at such time as the PLP has equity, with liabilities actuarially stated discounted at a 90% confidence level. The calculated amount shall represent the maximum dividend available to be declared.
- iii. The dividend shall be reduced if any of the five succeeding years (after the five years eligible for dividend calculation) have negative equity, with liabilities actuarially stated at a discounted 90% confidence level.
- iv. Dividends may only be declared if the equity at the 90% confidence level is five times the Self Insured Retention.

In addition, the PLP MPD provides direction and guidance in the areas of:

- Levying assessments of any program year(s) if the program as a whole has a deficit at the expected confidence level, and

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Agenda Item 10.A.
Page 2

- The closure of program years that are at least ten years old and have no open claims or Incurred but Not Reported (IBNR) reserves.

The Calculation shows revenues, expenses, and calculated net position (equity) at the Expected and 90% Confidence Levels (CL) for each open* program year. (**Note: In conjunction with the approval of the Calculation as of June 30, 2017, program years 2004/05 and 2005/06 were closed. In addition, in conjunction with the approval the Calculation as of June 30, 2020, program years 2003/04 and 2006/07 through 2009/10 have also been closed. Closed years are no longer shown on the Calculation.*) Each row has been numbered for ease of identification.

Per the parameters of the Calculation:

- i. Program years 2011/12 through 2017/18 are eligible to be adjusted;
- ii. Total Program net position (i.e. equity, or fund balance) at the Expected CL as of June 30, 2023, is \$13.7 million (row 20). Additional IBNR at the 90% CL is \$8.1 million (row 22), bringing equity at the 90% CL to a net position of \$5.5 million (row 25). **Therefore, dividends are available to be issued this year.**
- iii. The Calculation now moves to the eligibility of program years to be adjusted. This portion of the Calculation is informational in this year's Calculation, as equity at the 90% CL does not yield a dividend release.
 - a. Open program years through 2017/18 are eligible (program years are within the range to be distributed) for dividend release. For these years, the cumulative fund balance at the 90% CL is \$3.8 million (row 37, 2017/18 column).
 - b. Adding current program years with equity at the 90% CL brings the eligible cumulative fund balance at the 90% CL to a balance of \$2.2 million (row 37).
- iv. An additional test of availability of a dividend release is that the 90% CL fund balance must be five times the pool's unweighted SIR. Therefore, equity at the 90% CL must be at least \$5.0 million in order to meet this qualification (row 27). Since equity at the 90% CL is \$5.5 million this qualification has been met.

This year's dividend calculation results in \$2.2 million being available for release.

RECOMMENDATION:

Staff recommends the Board retain the dividend to strengthen the pool's net position and accept and file the Liability Program Fund Balance Calculation as of June 30, 2023.

REFERENCE MATERIALS ATTACHED:

- Liability Program Detail of Program Year Fund Balances as of June 30, 2023

Bay Cities Joint Powers Insurance Authority

~ Detail of Open Program Year Fund Balances ~

~ Liability Program Dividend Calculation ~

As of June 30, 2023

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22	2022/23	Total
Revenues															
Member Contributions	\$4,890,071	\$4,665,388	\$5,401,813	\$5,241,025	\$5,179,213	\$5,581,082	\$6,050,949	\$7,451,466		\$8,175,556	\$10,230,887	\$11,788,024	\$17,005,441	\$21,410,598	113,071,513
CARMA Dividends (net)	193,072	554,312	(110,556)	(891,914)	0	0	0	0		0	0	0	0	0	(255,086)
Transfer of Equity from other years	0	307,252	1,382,377	0	44,193	1,292,624	2,646,853	0		1,080,442	0	0	0	0	6,753,741
Member (Dividends) Assessments	0	0	0	0	0	0	0	0		0	0	0	0	0	-
Interest Income	114,401	128,205	71,724	58,798	104,402	22,568	2,436	246,450		261,481	83,820	(147,582)	(126,594)	77,885	897,994
Total Revenues (1)	5,197,544	5,655,157	6,745,358	4,407,909	5,327,808	6,896,274	8,700,238	7,697,916		9,517,479	10,314,707	11,640,442	16,878,847	21,488,483	120,468,162
Expenses															
Excess Insurance	2,005,474	2,462,686	2,478,805	1,800,816	2,368,552	2,425,296	2,602,170	2,869,347		3,146,443	4,185,610	5,017,750	9,687,325	13,044,449	54,094,723
Operating Expenses	755,798	825,704	1,167,070	1,097,229	880,371	985,323	1,075,619	1,073,111		1,113,094	1,153,458	1,149,465	1,185,330	1,217,795	13,679,367
Claims Expenses:															-
Incurred Claims Expense	1,142,144	1,300,053	2,409,686	1,287,773	1,152,519	3,041,057	4,558,084	4,024,958		5,434,059	2,264,426	1,877,265	1,292,171	1,584,488	31,368,683
IBNR at Expected	0	0	0	86,807	1,013	1	53,914	626,426		693,172	727,397	1,094,371	2,129,396	2,246,347	7,658,844
Total Expenses (2)	3,903,416	4,588,443	6,055,561	4,272,625	4,402,455	6,451,677	8,289,787	8,593,842		10,386,768	8,330,891	9,138,851	14,294,222	18,093,079	106,801,617
Net Position @ Expected CL (1) - (2)	1,294,128	1,066,714	689,797	135,284	925,353	444,597	410,451	(\$895,926)		(\$869,289)	1,983,816	2,501,591	2,584,625	3,395,404	13,666,545
Additional IBNR @ 90% CL:	0	0	0	0	0	0	(29,643)	(248,865)		(534,116)	(603,243)	(836,024)	(2,282,937)	(3,571,453)	(8,106,281)
Dividends Available to be issued:															
Funds above Net Position @ 90% CL	1,294,128	1,066,714	689,797	135,284	925,353	444,597	380,808	(\$1,144,791)		(\$1,403,405)	1,380,573	1,665,567	301,688	(\$176,049)	5,560,264
Threshold Determining 90% CL Fund Balance TO BE EXCEEDED in order to release Dividends:										90% CL Fund Balance must exceed \$5.0 million (5 times BCJPIA SIR of \$1.0 million):					5,000,000
										Does the calculation yield a dividend release?					YES
Calculation to determine dividend, limited by eligible program years (a full five years old) AND current ineligible program years with negative equity balances (IF DIVIDEND HAD BEEN AVAILABLE):															
Dividend Issuance Calculation:									Ineligible Years - Program Years must be a full five years old before a dividend can be issued. Negative current years must be added into the calculation to determine total eligibility.						
Dividend / (Negative Adjustment): (Net Position at 90%)															
Cumulative Net Dividend IF funds available:															
Additional Information:															
Confidence Level Funding															
Pool SIR															
Number of Open Claims															

October 26, 2023

Agenda Item 10.B.

FINANCIAL MATTERS

**SUBJECT: June 30, 2023, Workers' Compensation Program Dividend Calculation
Prepared and Presented by Lam Le, BCJPIA Finance Manager**

BACKGROUND AND STATUS:

Annually, staff presents the Worker's Compensation Program Detail of Program Year Fund Balances, or Dividend Calculation (Calculation), in accordance with Article III, Section E. of the Pooled Worker's Compensation Program (PWCP) Master Program Document (MPD), for consideration by the Board.

The language from the approved MPD is provided below:

DIVIDENDS (Worker's Compensation Program MPD Article III, Section E.)

(a). At the end of each **fiscal year**, a dividend calculation shall be performed for all open **program years**. Each year thereafter there shall be an additional dividend calculation made until such time as the **program year** is closed. Any dividends available to be declared and returned to the **Participants** will be at the discretion of the **Board** provided that the total dividend to be distributed from all qualifying **program years** shall not reduce the total equity for all **program years** below a discounted 90% confidence level.

(b). Calculation

- i. Dividends may not be declared from a **program year** until five years after the end of that **program year**.
- ii. Dividends may be declared only at such time as the PWCP has equity, with liabilities actuarially stated discounted at a 90% confidence level. The calculated amount shall represent the maximum dividend available to be declared.
- ii. The dividend shall be reduced if any of the five succeeding years (after the years eligible for dividend calculation) have negative equity, with liabilities actuarially stated at a discounted 90% confidence level.
- iii. Dividends may only be declared if the equity at the 90% confidence level is five times the Self Insured Retention.

In addition, the PWCP MPD provides direction and guidance in the areas of:

- Levying assessments of any program year(s) if the program as a whole has a deficit at the expected confidence level; and
- The closure of program years that are at least ten years old and have no open claims or IBNR reserves.

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The Calculation shows revenues, expenses, and calculated net position (i.e. equity, or fund balance) at the Expected and 90% Confidence Levels (CL) for each open* program year. (*Note: All program years are open.) Each row has been numbered for ease of identification.

Per the parameters of the Calculation:

- i. Program years 2002/03 through 2017/18 are eligible to be adjusted;
- ii. Total Program net position at the Expected confidence level as of June 30, 2023, is \$15.1 million (row 21). Additional IBNR at the 90% CL is \$12.3 million (row 23), bringing equity at the 90% confidence level to a position of \$2.8 million (row 26).
Therefore, dividends are not available to be issued this year.
- iii. The Calculation now moves to the eligibility of program years to be adjusted. This portion of the Calculation is informational in this year's Calculation, as equity at the 90% CL does not yield a dividend release.
 - a. Program years through 2017/18 are technically eligible (program years are within the range to be distributed) for dividend release. For these years, the cumulative fund balance at the 90% CL is \$2.1 million (row 38, 2017/18 column).
 - b. Adding current program years with negative equity at the 90% CL brings the eligible cumulative fund balance at the 90% CL to a deficit balance of \$1.2 million, (Row 38).
- iv. An additional test of availability of a dividend release is that the 90% CL fund balance must be five times the pool's unweighted SIR. Therefore, equity at the 90% CL must be at least \$5.0 million in order to meet this qualification (row 28). Since equity at the 90% CL is \$2.8 million, this qualification is not met.

RECOMMENDATION:

Staff recommends the Board accept and file the Workers' Compensation Program Fund Balance Calculation as of June 30, 2023.

REFERENCE MATERIALS ATTACHED:

- Workers' Compensation Program Detail of Program Year Fund Balances as of June 30, 2023

Bay Cities Joint Powers Insurance Authority
~ Detail of Workers' Compensation Program Year Fund Balances ~
As of June 30, 2023
Open Program Years

	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Revenues											
Member Contributions	\$855,659	\$2,398,490	\$3,018,435	\$3,287,614	\$3,444,990	\$3,140,413	\$3,010,325	\$2,810,831	\$2,458,427	\$2,350,258	\$2,409,981
Transfer of Equity from other years	0	0	0	0	0	0	0	0	0	0	0
Member (Dividends) Assessments	0	0	0	0	0	0	0	0	0	0	0
Interest Income	72,640	207,606	393,624	412,662	484,943	336,959	199,035	112,267	38,252	41,680	70,332
Total Revenues (1)	928,299	2,606,096	3,412,059	3,700,276	3,929,933	3,477,372	3,209,360	2,923,098	2,496,679	2,391,938	2,480,313
Expenses											
Excess Insurance	366,466	772,037	842,004	967,118	510,534	532,568	441,302	444,405	283,387	287,715	297,358
Excess Insurance Assessments (Net)	320,329	296,015	(55,630)	(186,533)	(115,088)	(68,890)	0	0	0	0	0
Operating Expenses	39,808	248,300	405,110	393,459	663,462	547,575	555,452	599,274	494,389	479,235	508,564
Claims Expenses:											
Claims Services	198,853	471,858	597,515	534,792	545,714	541,201	576,170	444,388	473,520	474,452	474,452
Incurred Claims Expense	11,414	640,011	438,869	731,420	479,880	408,712	603,930	1,143,150	1,240,550	974,385	1,013,629
IBNR at Expected	0	343,318	509,007	58,398	181,921	373,224	417,301	165,352	250,887	346,022	327,546
Total Expenses (2)	936,870	2,771,539	2,736,875	2,498,654	2,266,423	2,334,390	2,594,155	2,796,569	2,742,733	2,561,809	2,621,549
Net Position @ Expected CL (1) - (2)	(\$8,571)	(\$165,443)	\$675,184	\$1,201,622	\$1,663,510	\$1,142,982	\$615,205	\$126,529	(\$246,054)	(\$169,871)	(\$141,236)
Additional IBNR @ 90% CL:	0	(133,152)	(343,872)	(124,392)	(135,562)	(279,216)	(314,004)	(306,936)	(260,015)	(258,400)	(505,460)
Dividends Available to be Issued:											
Funds above Net Position @ 90% CL	(\$8,571)	(\$298,595)	\$331,312	\$1,077,230	\$1,527,948	\$863,766	\$301,201	(\$180,407)	(\$506,069)	(\$428,271)	(\$646,696)
Threshold Determining 90% CL Fund Balance TO BE EXCEEDED in order to release Dividends:											
Calculation to determine dividend, limited by eligible program years (a full five years old) AND current ineligible program years with negative equity balances (IF DIVIDEND HAD BEEN AVAILABLE):											
Dividend Issuance Calculation:											
Dividend / (Negative Adjustment):											
(Net Position at 90%)	(\$8,571)	(\$298,595)	\$331,312	\$1,077,230	\$1,527,948	\$863,766	\$301,201	(\$180,407)	(\$506,069)	(\$428,271)	(\$646,696)
Cumulative Net Dividend IF funds available:	(\$8,571)	(\$307,166)	\$24,146	\$1,101,376	\$2,629,324	\$3,493,090	\$3,794,291	\$3,613,884	\$3,107,815	\$2,679,544	\$2,032,848
Additional Information:											
Confidence Level Funding	70%	70%	70%	70%	80%	80%	80%	80%	80%	80%	80%
Pool SIR	\$350,000	\$350,000	\$500,000	\$500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Number of Open Claims	5	4	4	3	1	1	4	5	3	4	5

Bay Cities Joint Powers Insurance Authority
~ Detail of Workers' Compensation Program Year Fund Balances ~
As of June 30, 2023
Open Program Years

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	Total
Revenues											
Member Contributions	\$2,660,351	\$3,297,233	\$3,950,384	\$4,424,857	\$4,964,157	\$5,352,836	\$5,492,412	\$5,285,760	\$5,697,533	\$6,166,400	\$76,477,346
Transfer of Equity from other years	0	0	0	0	0	0	0	0	0	0	0
Member (Dividends) Assessments	0	0	0	0	0	0	0	0	0	0	0
Interest Income	65,418	155,483	159,354	160,134	195,966	224,324	57,386	(87,059)	(73,046)	42,660	3,270,620
Total Revenues (1)	2,725,769	3,452,716	4,109,738	4,584,991	5,160,123	5,577,160	5,549,798	5,198,701	5,624,487	6,209,060	79,747,966
Expenses											
Excess Insurance	337,876	379,505	460,689	533,796	632,145	689,750	751,290	832,425	986,151	1,044,478	12,392,999
Excess Insurance Assessments (Net)	0	0	0	0	0	0	0	0	0	0	190,203
Operating Expenses	555,054	656,773	668,940	687,906	747,188	691,442	787,620	695,805	772,793	943,908	12,142,057
Claims Expenses:											
Claims Services	488,686	503,347	553,682	564,756	575,051	593,320	605,199	529,332	545,212	395,160	10,686,660
Incurred Claims Expense	1,433,677	575,592	1,137,075	1,598,218	1,815,215	1,034,269	386,987	770,417	280,293	0	16,717,693
IBNR at Expected	70,728	733,875	520,991	391,948	364,033	891,288	1,329,619	1,315,015	1,779,295	2,123,127	12,492,895
Total Expenses (2)	2,886,021	2,849,092	3,341,377	3,776,624	4,133,632	3,900,069	3,860,715	4,142,994	4,363,744	4,506,673	64,622,507
Net Position @ Expected CL (1) - (2)	(\$160,252)	\$603,624	\$768,361	\$808,367	\$1,026,491	\$1,677,091	\$1,689,083	\$1,055,707	\$1,260,743	\$1,702,387	\$15,125,459
Additional IBNR @ 90% CL:	(323,136)	(659,650)	(513,500)	(570,886)	(947,633)	(799,200)	(990,400)	(1,185,139)	(1,603,280)	(2,050,965)	(12,304,798)
Dividends Available to be Issued:											
Funds above Net Position @ 90% CL	(\$483,388)	(\$56,026)	\$254,861	\$237,481	\$78,858	\$877,891	\$698,683	(\$129,432)	(\$342,537)	(\$348,578)	\$2,820,661
Threshold Determining 90% CL Fund Balance TO BE EXCEEDED in order to release Dividends:						90% CL Fund Balance must exceed \$5.0 million (5 times BCJPIA SIR of \$1.0 million):					\$5,000,000
						Does the calculation yield a dividend release?					NO
Dividend Issuance Calculation:						Ineligible Years - Program Years must be a full five years old before a dividend can be issued. Negative current years must be added into the calculation to determine total eligibility.					
Dividend / (Negative Adjustment): (Net Position at 90%)	(\$483,388)	(\$56,026)	\$254,861	\$237,481	\$78,858	\$0	\$0	(\$129,432)	(\$342,537)	(\$348,578)	
Cumulative Net Dividend IF funds available:	\$1,549,460	\$1,493,434	\$1,748,295	\$1,985,776	\$2,064,634	\$2,064,634	\$2,064,634	\$1,935,202	\$1,592,665	\$1,244,087	
Additional Information:											
Confidence Level Funding	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	
Pool SIR	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Number of Open Claims	12	5	7	15	11	13	14	36	54	79	285

October 26, 2023

Agenda Item 10.C.

FINANCIAL MATTERS

**SUBJECT: June 30, 2023, Pooled Property Program (PPP) Dividend Calculation
Prepared and Presented by Lam Le, BCJPIA Finance Manager**

BACKGROUND AND STATUS:

At the June 7, 2018, Board of Directors meeting, changes to the Pooled Property Program's (PPP) Master Program Document (MPD) were approved to include the addition of language providing for the consideration of a return of equity in the form of a dividend release for the Pooled Property Program's (PPP).

The language from the approved MPD is provided below:

DIVIDENDS (Property Program MPD Article III, Section B.)

1. DIVIDENDS

- (b). At the end of each **fiscal year**, a dividend calculation shall be performed for all open **program years**. Each year thereafter there shall be an additional dividend calculation made until such time as the **program year** is closed. Any dividends available to be declared and returned to the **Participants** will be at the discretion of the **Board** provided that the total dividend to be distributed from all qualifying **program years** shall not reduce the total equity for all **program years** below a discounted 90% confidence level.
- (c). Calculation
 - i. Dividends may not be declared from a **program year** until five years after the end of that **program year**.
 - ii. Dividends may be declared only at such time as the PLP has equity, with liabilities actuarially stated discounted at a 90% confidence level. The calculated amount shall represent the maximum dividend available to be declared.
 - iii. Dividends may only be declared if the equity at the expected confidence level is five times the Self Insured Retention.

In addition, the PPP MPD provides for the levying of assessments in accordance with Article XIII, Section 3 of the Bylaws.

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The attached Calculation shows revenues, expenses, and calculated net position (equity) at the Expected and 90% Confidence Levels (CL) for each program year. Each row has been numbered for ease of identification.

Per the parameters of the Calculation:

- i. Program years 2014/15 through 2017/18 are eligible to be adjusted. **The cumulative equity balance for these years is \$1.5 million (row 38), indicating that at the eligible program year level, dividends are available for release.**
- ii. Total Program equity at the Expected confidence level as of June 30, 2023, is \$3.2 million (row 18). IBNR at the 90% CL (row 23) were actuarially determined in the PPP Actuarial Review. Equity at the 90% CL is \$3.0 million (row 25).
- iii. Five times the BCJPIA SIR of \$250,000 equals \$1.25 million. **When subtracted from the PPP 90% equity balance of \$2.5 million, the result of \$1.7 million (row 27) indicates that dividends are available for release.**

As the program year cumulative balance is less than the maximum dividend available, the full \$1.5 million would be available for a dividend release at this time.

Since the inception of the Property Program Dividend Calculation, the Board has approved dividends to be released from the PPP and placed in the Member Contingency Fund (MCF) as follows: \$651,999 during the 2017/18 fiscal year, \$727,188 during the 2018/19 fiscal year, and \$716,395 last year, totaling \$2,095,592 over the three-year period.

While the Program is currently funded above the 90% confidence level, the insurance market is hard and volatile. The current and historical SIR of \$250,000 could become difficult to maintain in the future, due to pressure from the market, and a healthy surplus would be required to weather an increase. The APD and Liability Programs are particularly volatile, as we experienced with the current renewal, and the Property Program may follow suit in the next few years' renewals.

RECOMMENDATION:

Staff recommends the Board retain the dividend to strengthen the pool's net position and accept and file the Property Program Dividend Calculation as of June 30, 2023.

REFERENCE MATERIALS ATTACHED:

- Property Program Detail of Program Year Fund Balances (i.e. Dividend Calculation), as of June 30, 2022

October 26, 2023

Agenda Item 10.D.

FINANCIAL MATTERS

SUBJECT: Benchmarking Analysis
Prepared and Presented by Lam Le, BCJPIA Finance Manager

BACKGROUND AND STATUS:

For the past several years, staff has presented the Board with a Benchmarking Analysis comparing data from BCJPIA's Liability and Workers' Compensation Programs to the California Association of Joint Powers Authorities' target financial ratios.

The following is a comparison of various selected ratios for BCJPIA, utilizing information as of June 30, 2023. Gray highlights indicate that BCJPIA has not met targeted benchmarks. BCJPIA met all of the benchmarks below at June 30, 2023.

Liability Program		Target	2018/19	2019/20	2020/21	2021/22	2022/23
1	Pool Net Contributions to Overall Surplus	<250%	149%	103%	87%	82%	85%
2	Total Loss Reserves to Overall Surplus	<350%	364%	247%	197%	172%	107%
3	Net Position to JPA SIR*	>500%	373%	588%	812%	874%	1367%
4	Change in Net Position	>-10%	32%	58%	38%	8%	56%
5	Change in Loss Reserves	<20%	22%	7%	10%	-6%	-3%
6	Operating Ratio	<100%	0%	0%	0%	31%	24%
Workers' Compensation Program		Target	2018/19	2019/20	2020/21	2021/22	2022/23
7	Pool Net Contributions to Overall Surplus	<250%	70%	49%	41%	39%	33%
8	Total Loss Reserves to Overall Surplus	<350%	213%	154%	129%	145%	105%
9	Net Position to JPA SIR*	>500%	675%	969%	1218%	1163%	1513%
10	Change in Net Position	>+/-10%	55%	43%	26%	-5%	30%
11	Change in Loss Reserves	<20%	9%	4%	5%	7%	-6%
12	Operating Ratio	<100%	0%	0%	0%	66%	61%
Investments		Target	2018/19	2019/20	2020/21	2021/22	2022/23
13	Investment Portfolio Return	None	4.9%	5.3%	0.1%	-4.5%	0.2%
14	Average Maturity (Years)	None	2.5	2.7	2.7	2.6	2.3

Gray highlights indicate that ratios have not met target benchmarks

Staff has created charts for the Liability and Workers' Compensation ratios. The target for each ratio is indicated by the red line drawn at the target percentage. Targets met are shown in blue or green for the Liability and Workers' Compensations programs respectively for each year, and targets not met are shown in light red. The following is a brief explanation of each chart:

Pool Net Contributions as % of Surplus: Target <250%

- Compares current net position (i.e. "surplus") for all program years to the net contributions collected in the current year.
- This ratio is a measure of how net position is leveraged against possible pricing inaccuracies.
- The higher the net position, the lower the ratio. Hence, a low ratio is desirable.

Total Loss Reserves as % of Surplus: Target <350%

- Compares current net position (i.e. "surplus") for all program years to total claims liability.
- This ratio is a measure of how net position is leveraged against possible reserve inaccuracies.
- The lower the liabilities, and/or the higher the net position, the lower the ratio. Hence, a low ratio is desirable.

Net Position as % of Weighted* Pool Retention: Target >500%

**Note: The weighting of pool retentions was eliminated in the 2016/17 program year.*

- Compares current net position for all program years to the group's current self-insured retention.
- This ratio is a measure of the maximum amount that net position could decline due to a single loss.
- The higher the net position, the greater number of "full hits" the group can absorb. Hence, a high ratio is desirable.

Change in Net Position: Target >-10%

- Measures change in net position from one year to the next.
- This ratio measures if a decline in net position in excess of 10% warrants action by the Board, such as an increase in annual contribution, or an assessment.

Change in Loss Reserves: Target <20%

- Compares changes in reserve liabilities from one year to the next.
- This ratio is a measure of the change in aggregate ultimate losses from one valuation period to the prior valuation.
- The smaller the change in liability, the more stable the program.

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Operating Ratio: Target <100%

- Compares the inflows versus the outflows in each program year. An operating ratio of less than 100% is desirable.

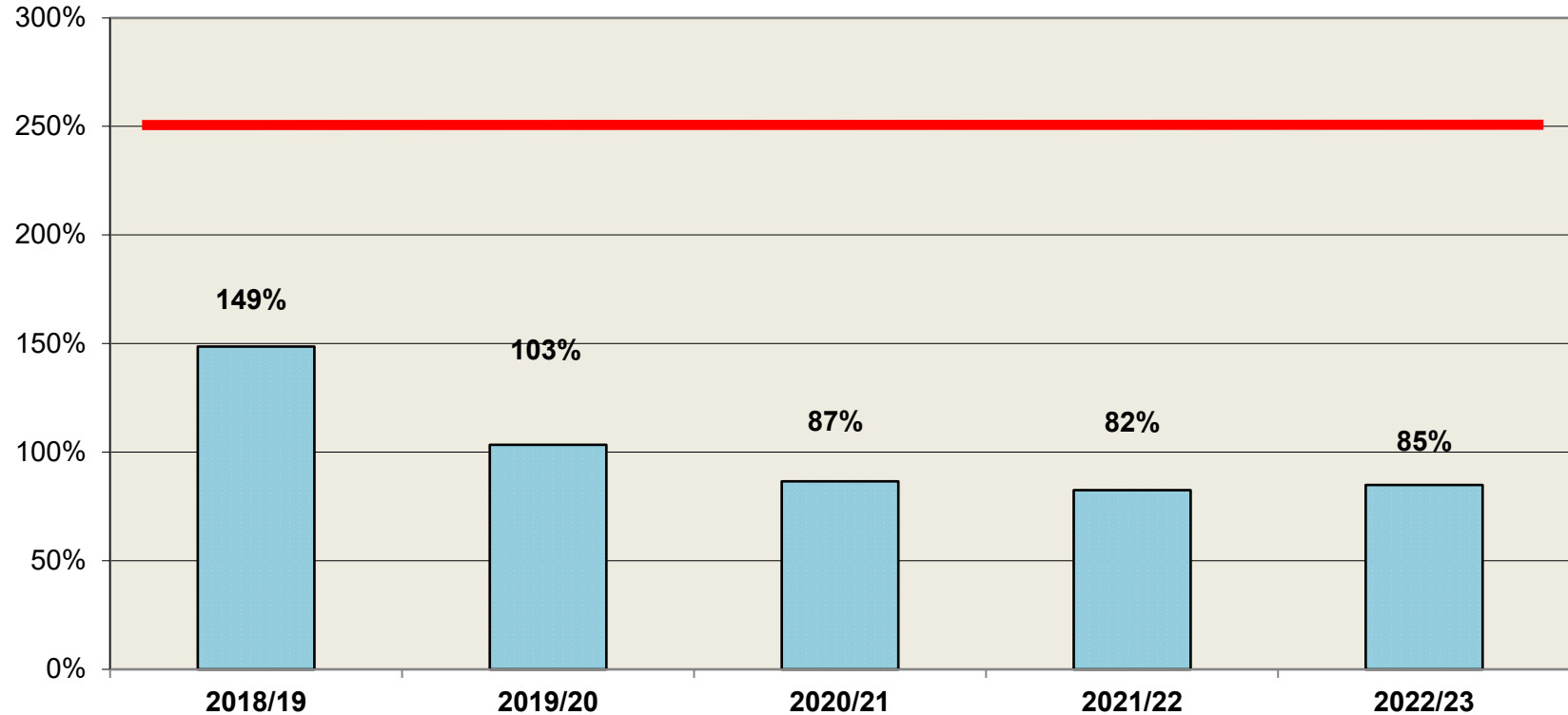
RECOMMENDATION:

Staff recommends the Board receive and accept the Benchmarking Analysis.

REFERENCE MATERIALS ATTACHED:

- Benchmarking Charts

**Bay Cities Joint Powers Insurance Authority
Liability Program
Pool Net Contribution as % of Surplus**



Net Contributions: Actual Gross Contributions Earned Less Reinsurance

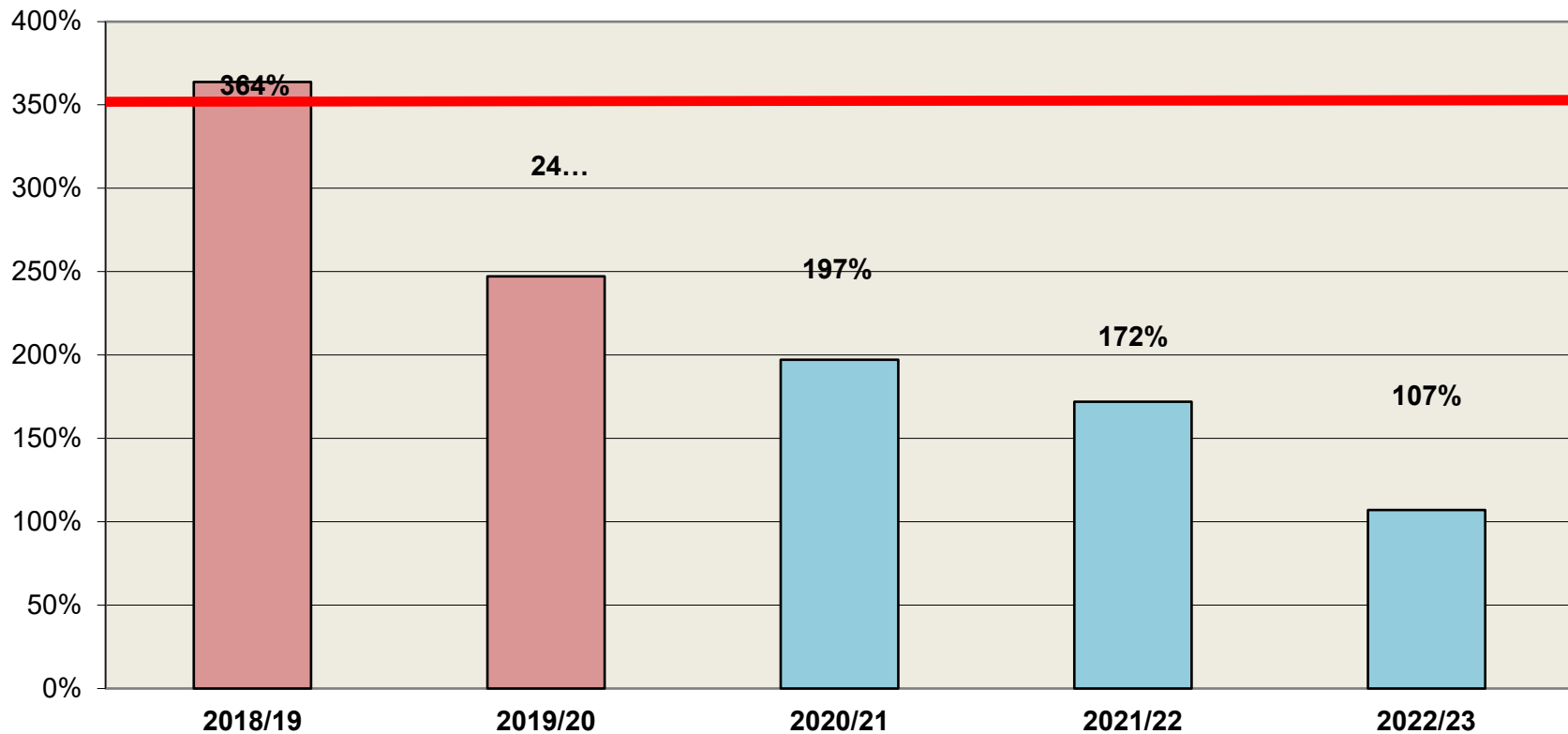
Surplus: Assets Less Liabilities (i.e. Net Position)

Benchmark: <250%

Key: A measure of how equity is leveraged against possible pricing inaccuracies.

The higher the net position, the lower the ratio. Hence, a low ratio is desirable.

**Bay Cities Joint Powers Insurance Authority
Liability Program
Total Loss Reserves as % of Surplus**

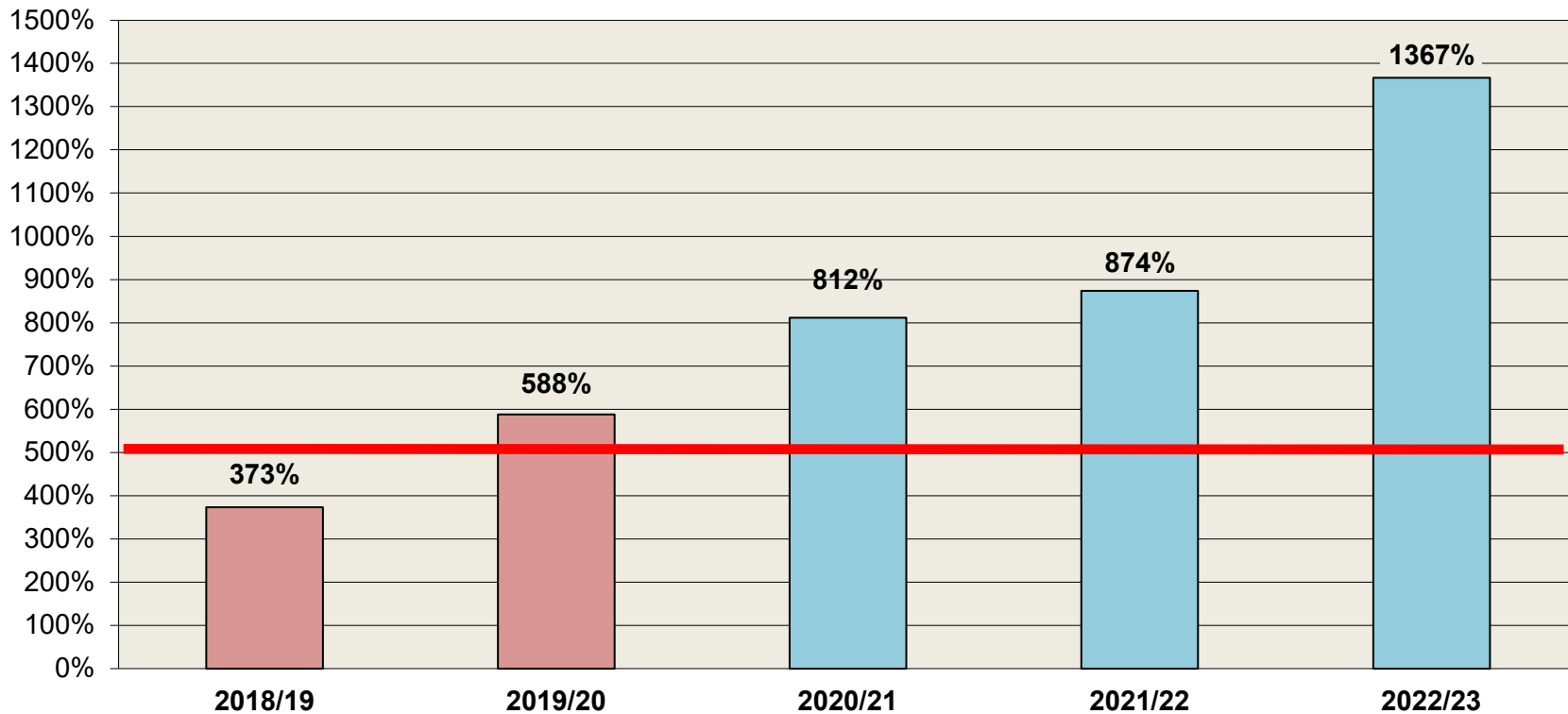


Total Loss Reserves: Case Reserves plus IBNR plus ULAE. Excludes portion of claims known to be covered by excess.
 Surplus: Assets Less Liabilities (i.e. Net Position)
 Benchmark: <350%

Key: The lower the ratio, the better the pool is able to absorb adverse loss experience.

The lower the liabilities, and/or the higher the net position, the lower the ratio. Hence, a low ratio is desirable.

**Bay Cities Joint Powers Insurance Authority
Liability Program
Net Position as % of Weighted* Pool Retention**



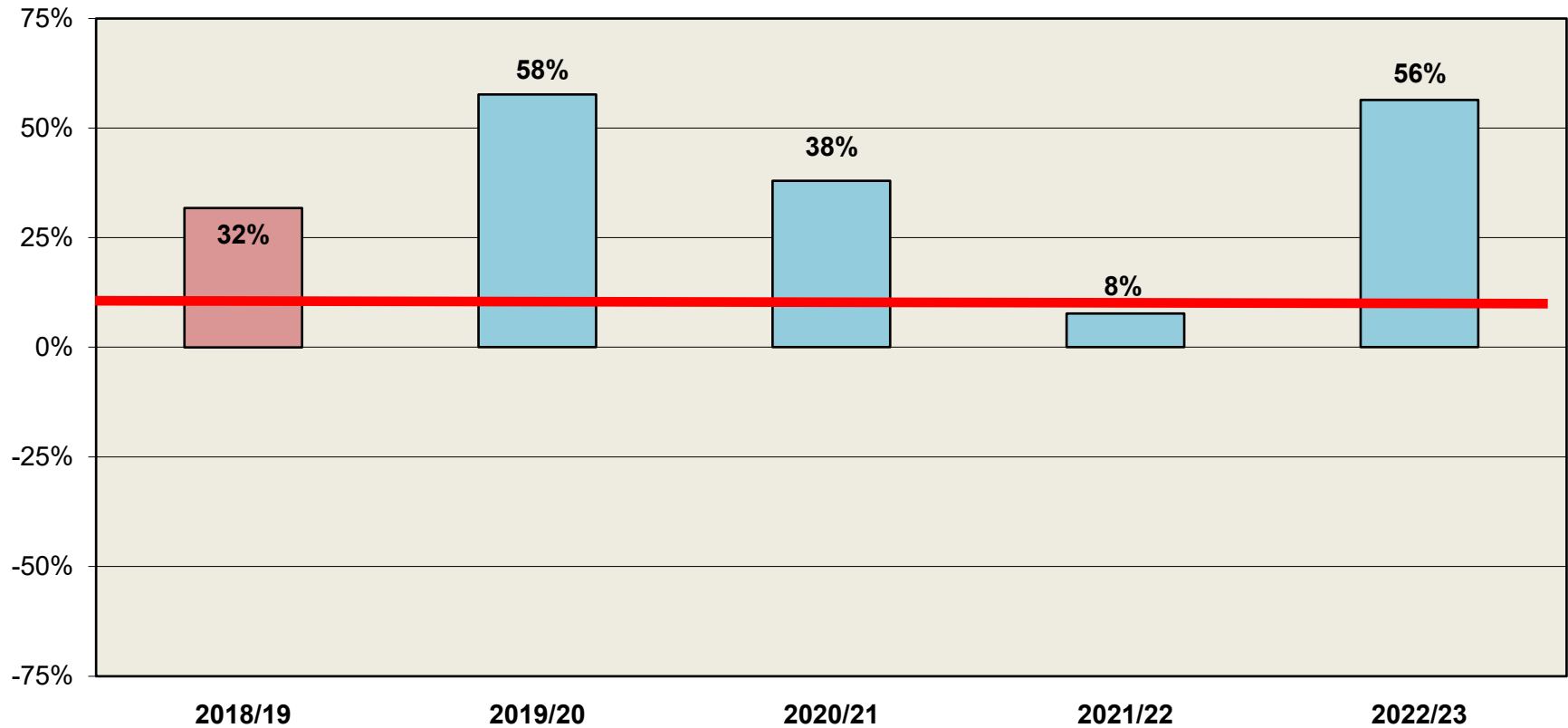
Net Position: Assets Less Liabilities as Measured at Expected Confidence Level

Benchmark: >500%

Key: The higher the ratio, the greater number of "full hits" the pool can absorb.

**Note: The weighting of pool retentions was eliminated in the 2016/2017 program year.*

**Bay Cities Joint Powers Insurance Authority
Liability Program
Change in Net Position**

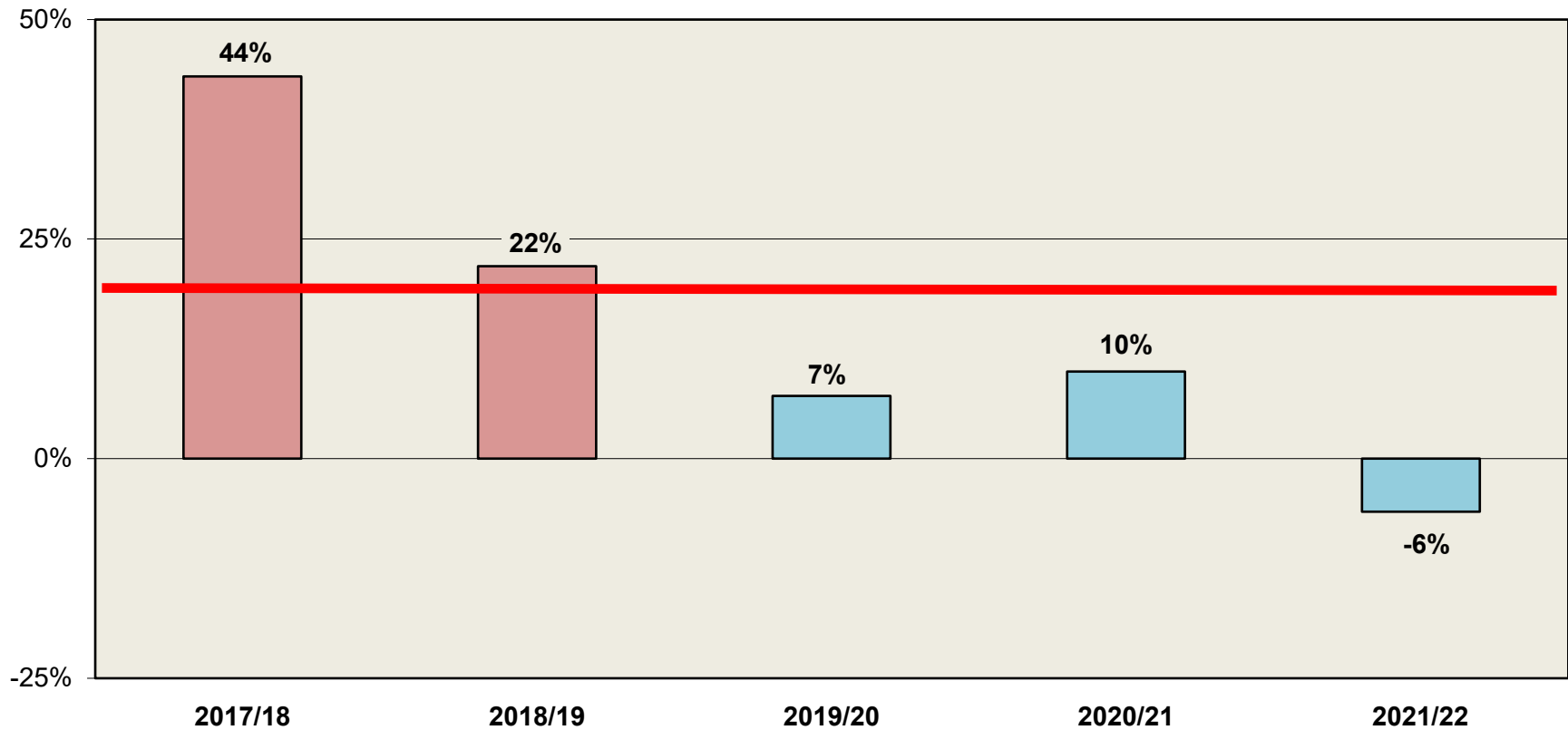


Net Position: Assets Less Liabilities as Measured at Expected Confidence Level

Benchmark: >-10%

***Key: A decline in net position of more than 10% indicates that the target is not met,
and signals possible action by the Board.***

**Bay Cities Joint Powers Insurance Authority
Liability Program
Change in Loss Reserves**

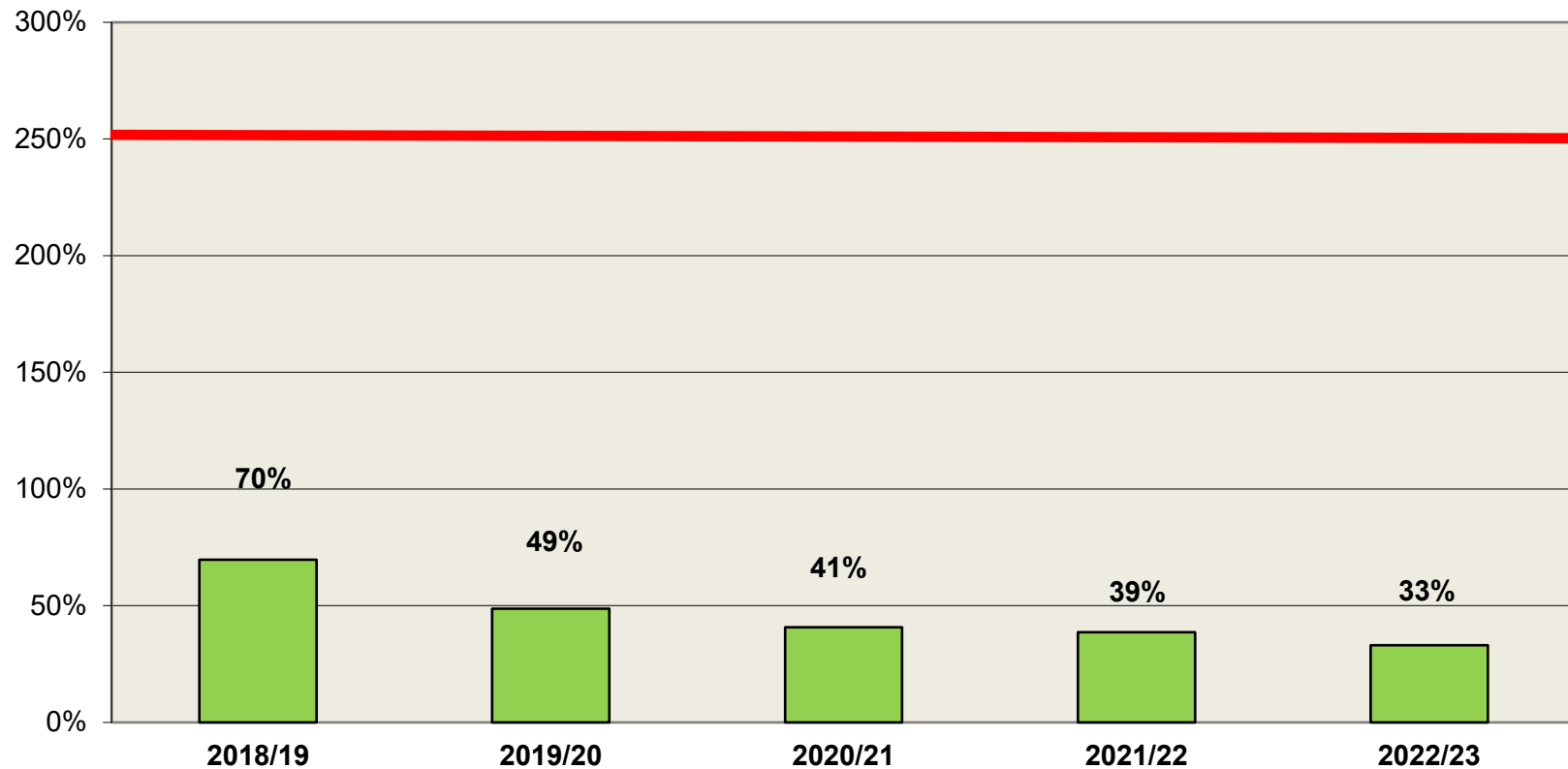


Total Loss Reserves: Case Reserves plus IBNR plus ULAE. Excludes portion of claims known to be covered by excess.

Benchmark: <20%

Key: The lower the ratio, the greater the stability of the program.

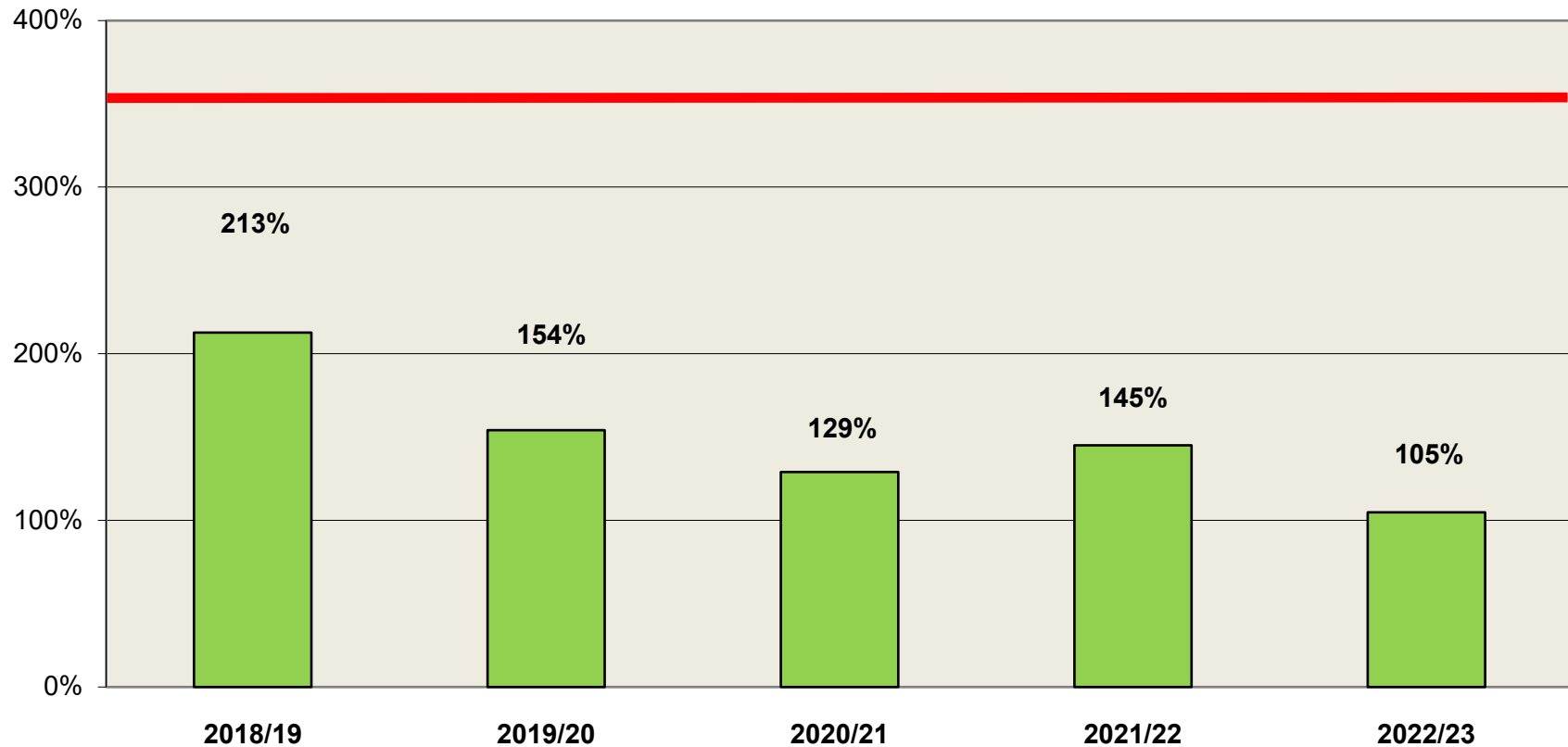
**Bay Cities Joint Powers Insurance Authority
Workers' Compensation Program
Pool Net Contributions as % of Surplus**



Net Contributions: Actual Gross Contributions earned Less Reinsurance
Surplus: Assets Less Liabilities (i.e. Net Position)
Benchmark: <250%

***Key: A measure of how equity is leveraged against possible pricing inaccuracies.
The higher the net position, the lower the ratio. Hence, a low ratio is desirable.***

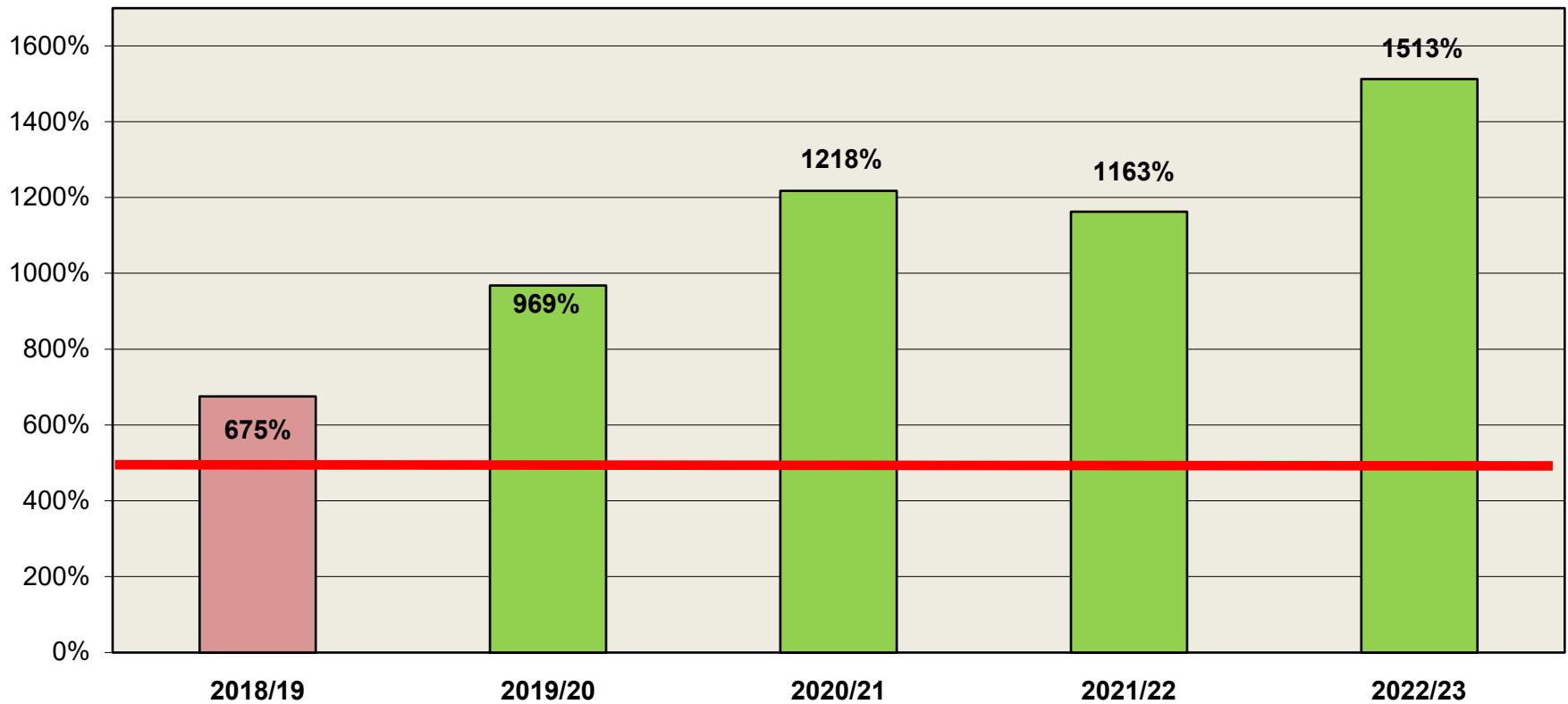
**Bay Cities Joint Powers Insurance Authority
Workers' Compensation Program
Total Loss Reserves as % of Surplus**



Total Loss Reserves: Case Reserves plus IBNR plus ULAE. Excludes portion of claims known to be covered by excess.
Surplus: Assets Less Liabilities (i.e. Net Position)
Benchmark: <350%

***Key: The lower the ratio, the better the pool is able to absorb adverse loss experience.
The lower the liabilities, and/or the higher the net position, the lower the ratio. Hence, a low ratio is desirable.***

**Bay Cities Joint Powers Insurance Authority
Workers' Compensation Program
Net Position as % of Weighted* Pool Retention**



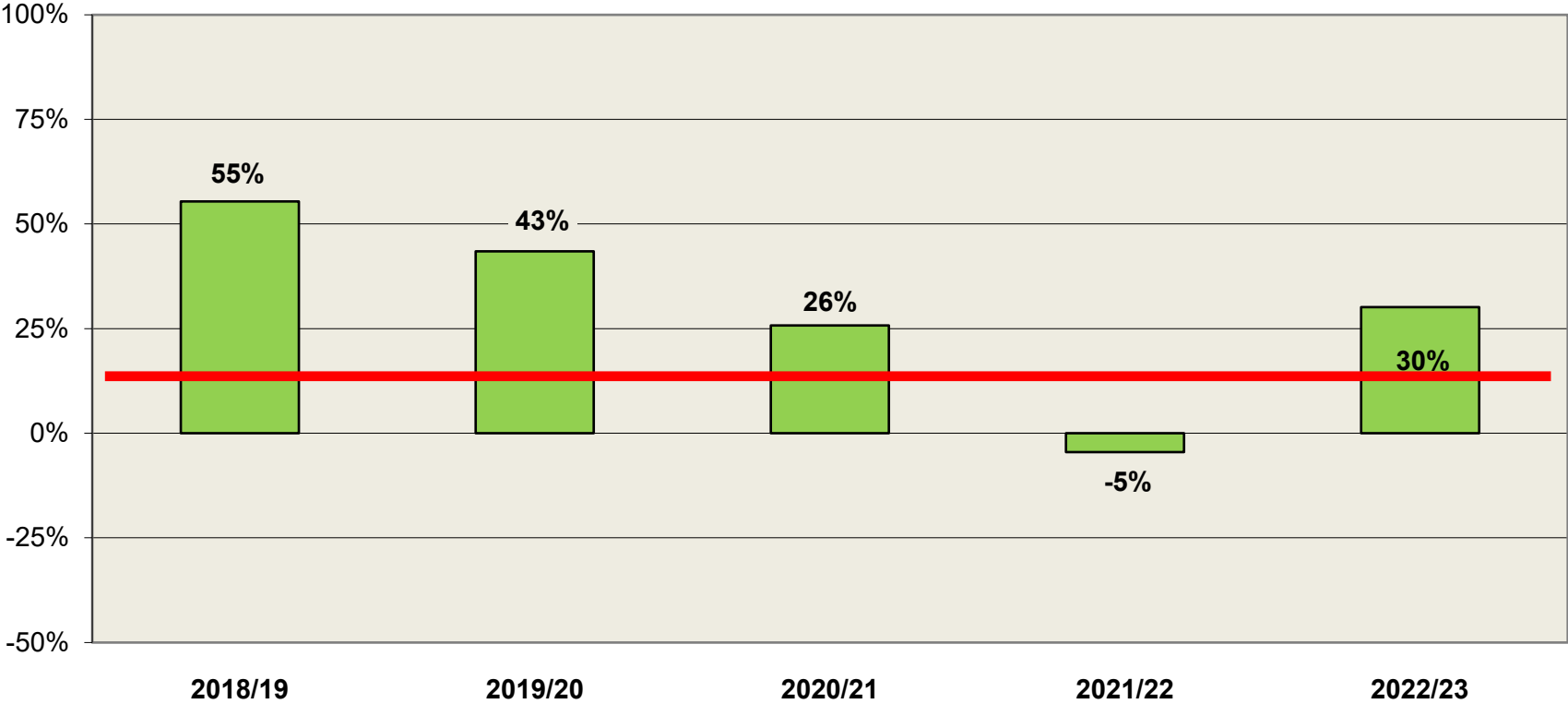
Net Position: Assets Less Liabilities as Measured at Expected Confidence Level

Benchmark: >500%

Key: The higher the ratio, the greater number of "full hits" the pool can absorb.

**Note: The weighting of pool retentions was eliminated in the 2016/2017 program year.*

Bay Cities Joint Powers Insurance Authority
Workers' Compensation Program
Change in Net Position

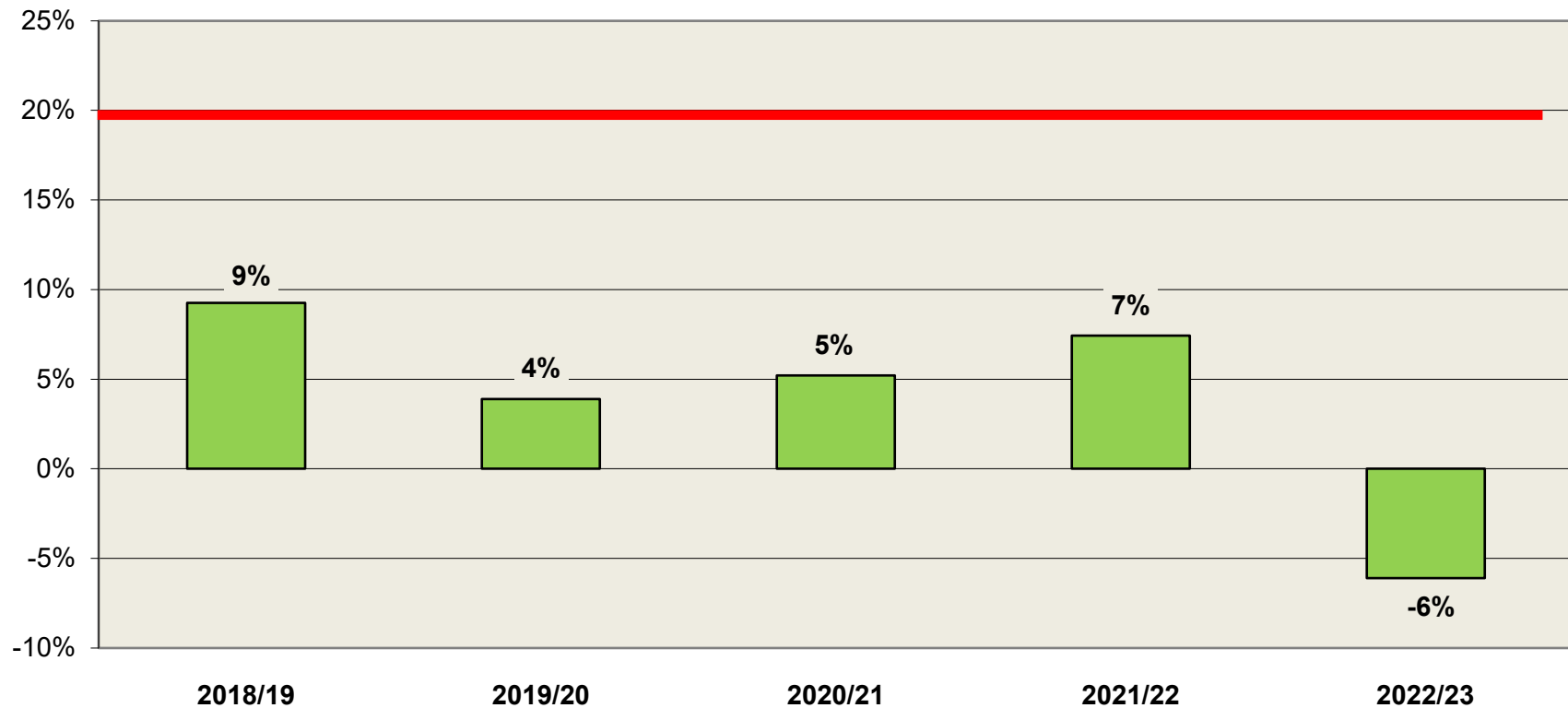


Net Position: Assets Less Liabilities as Measured at Expected Confidence Level

Benchmark: >-10%

Key: A decline in net position of more than 10% indicates that the target is not met, and signals possible action by the Board.

**Bay Cities Joint Powers Insurance Authority
Workers' Compensation Program
Change in Loss Reserves**



Total Loss Reserves: Case Reserves plus IBNR plus ULAE. Excludes portion of claims known to be covered by excess.

Benchmark: <20%

Key: The lower the ratio, the greater the stability of the program.

October 26, 2023

Agenda Item 11.A.

WORKERS' COMPENSATION PRESENTATIONS

**SUBJECT: Program Overview by Innovative Claims Solutions (ICS), Third Party Claims
Administrators
Prepared and Presented by Angela Argiros, ICS**

BACKGROUND AND STATUS:

The BCJPIA Workers' Compensation Program claims administration is managed by Innovative Claim Solutions (ICS) and requires a claims team focused on timely and accurate benefit delivery.

An update on the Workers' Compensation Program and servicing is provided at each Board meeting.

RECOMMENDATION:

None.

REFERENCE MATERIALS ATTACHED:

- Bay Cities Annual Program Review 07/01/22 – 06/30/23



Bay Cities JPA

Annual Program Review For FY 2022/2023

November

**Prepared and presented by:
Innovative Claim Solutions, Inc**

Agenda

I. EXECUTIVE SUMMARY

- **PROGRAM REVIEW**
- **ACCOMPLISHMENTS**

II. FISCAL YEAR REVIEW

- **COMPARATIVE STATISTICAL ANALYSIS**
- **BILL REVIEW**
- **UTILIZATION REVIEW**
- **EXCESS RECOVERIES**
- **SUBROGATION/CONTRIBUTIONS/RECOVERIES**
- **DELAYS/DENIALS**
- **NEW NOTICES**
- **SETTLEMENTS**
- **TD/4850 PAID**
- **AVERAGE INDEMNITY DAYS**
- **MEDICAL BENEFITS PAID**
- **COMPARATIVE PAYMENT ANALYSIS BY DATE OF INJURY**
- **DELAY IN REPORTING**

III. FREQUENCY ANALYSIS REPORTS

IV. QUESTIONS/ANSWERS

Program Review

In reviewing the nineteenth year of our partnership with the Bay Cities JPIA, we note foremost the tremendous efforts put forth by both the Bay Cities members, Sedgwick, and ICS team members. The efforts of this combined group of people are predominantly responsible for results that have substantially impacted the workers' compensation program at Bay Cities JPIA.

ICS' focus has been to reduce the open existing inventory as much as possible while continuing our efforts to control costs in all arenas.

We expect that, barring any unforeseen changes in the environment, the ICS, Bay Cities and Sedgwick team will continue to produce positive results.

Recent Accomplishments

We have continued to focus on the fundamental elements that make up the ICS philosophy of claims administration. The maintenance of this approach has allowed us to continue to have a positive impact on the current and prior year's claims. Some of these results can be gleaned from the graphs and charts included in this report.

The efforts by ICS that have contributed to a successful year are noted below:

- Increased the number of Closed Indemnity Claims on the new claims submitted during the comparative period by **4% (or 3 claims)**.
- Closed **57%** of new claims submitted during this period.
- Reduced the Total Paid on new claims submitted during the comparative period by **3% (or \$41,171)**.
- Reduced the Total Estimated Future Liability on new claims submitted during the comparative period by **73% (or \$259,192)**.
- Increased the number of Closed Indemnity Claims on the entire program during this period by **15% (or 27 claims)**.
- Reduced the number of Open Indemnity Claims on the entire program during this period by **2% (or 5 claims)**.
- Oversaw activities of the bill review company that realized a net savings of **\$2,916,483.93 or 61%** in this arena.
- Successfully recovered **\$387,694.31** from the City's excess carriers.
- Successfully recovered **\$7,550.16** through subrogation/contribution efforts.

- Successful resolution of **30 claims**.
- Reduced the amount paid for Medical Benefits on the entire program during this period by **14% (or \$366,427)**.

All the above items were accomplished through the joint efforts of ICS, Sedgwick, and the various members of the Bay Cities JPIA.

Comparative Statistical Analysis for Bay Cities JPIA Annual Review Period 7/1 through 6/30

Claims Entered by Fiscal Year	7/1/21 to 6/30/22	7/1/22 to 6/30/23	Absolute Change	Percent Change
Total Claims	247	232	-15	-6%
Total Indemnity Claims	94	120	26	28%
Total COVID Claims	68	32	-36	-53%
Total Medical Only Claims	85	80	-5	-6%
Avg. Incurred Cost per Claim	\$12,672	\$14,930	\$2,258	18%
Indemnity / MO Ratio	66% : 34%	66% : 34%	8	14%
Closed Ind. Claims	73 78%	76 63%	3	4%
Closed MO Claims	58 68%	57 71%	-1	-2%
Total Closed Claims	131 53%	133 57%	2	2%
Total Paid	\$1,547,894	\$1,506,723	-\$41,171	-3%
Total Est. Future Liability	\$1,582,037	\$3,463,778	\$1,881,741	119%
Total # of Disability Days	3,273	3,741	468	14%
Number of Lost Time Claims	67	64	-3	-4%
Avg. # of Disability Days per Lost Time Claim	48.9	58.5	9.6	20%
Closed Indemnity Claims	176	203	27	15%
Closed MO Claims	76	79	3	4%
Total Closed Claims	252	282	30	12%
Open Claim Inventory	6/30/2022	6/30/2023	Absolute Change	Percent Change
Indemnity	311	306	-5	-2%
Medical Only	30	27	-3	-10%
Total Open Claims	341	333	-8	-2%
Est. Future Liability	\$15,735,412	\$16,648,606	\$913,194	6%

COVID-19 Claims

During this period 32 claims for COVID-19 were received. Of those 32 claims, 22 were accepted and 10 were denied. The total Incurred cost is \$14,856.23 on those claims.

Bill Review Savings

During this period for Bay Cities, 5491 bills representing \$4,787,909.33 in billed charges were submitted for review and adjusted to the fee schedule and PPO discounts that resulted in gross savings of \$3,183,483.23, and a **net savings of \$2,916,483.93 or 61%**.

Utilization and Peer Review Savings

During this period 143 RFA's for 227 Procedures were submitted for Utilization or Peer/Physician Advisor Reviews. Of those Procedure requests submitted, 172 requests were recommended for denial and 33 were modified. Of those requests denied, 11 were appealed through the UR process and 1 was overturned.

In addition, we paid for 48 IMR evaluation this period addressing previously denied treatment requests. Of the 48 IMR evaluations paid this period, 39 upheld the prior UR denials while only 6 prior decisions were overturned and 3 partially overturned.

Excess Recoveries

During this period **\$387,694.31** was recovered on 16 claims that exceeded the JPIA's retention levels, or SIR.

Subrogation/Contribution Recoveries

During this period a total of **\$7,550.16** was recovered on 2 claims through subrogation or contribution recovery efforts from other carriers or parties.

Delays/Denials

During this period 58 claims were placed on delay. Additionally, there were 50 denials during this period.

Notices of Representation

During this period **25 notices** of representation were received. It should be noted that 9 of the individuals who filed new notices had claims that were denied.

Settlements

Case resolution is an important aspect of any program. During this period **30** cases were settled, 11 by Stipulation and 18 by Compromise and Release and 1 Dismissal. Of the 30 cases settled, 8 cases did not require applicant attorney and 11 did not require defense attorney representation.

Temporary Disability/LC4850 benefits paid.

The following chart depicts TD/LC 4850 benefits occurring and paid on all claims during these comparative periods regardless of date of injury:

Category	Paid in FY 21/22	Paid in FY 22/23	Absolute Change	% Change
LC-4850	\$2,296,894	\$2,321,464	\$24,570	1%
Temporary Disability	\$362,871	\$605,260	\$242,389	67%
Total Paid	\$2,659,765	\$2,926,724	\$266,959	10%

Average Indemnity Days

For indemnity claims receiving temporary disability/LC 4850 and salary continuation benefits occurring during these comparative periods, the following chart depicts the average number of indemnity days per claim. The indemnity days are calendar days off due to injury.

Indemnity Benefit	7/1/21-6/30/22			7/1/22-6/30/23		
	Days	Claims	Average	Days	Claims	Average
LC-4850	6731	85	79	6240	74	84
Temporary Disability	2305	28	121	3932	41	96
Total	9036	113	80	10,172	115	88

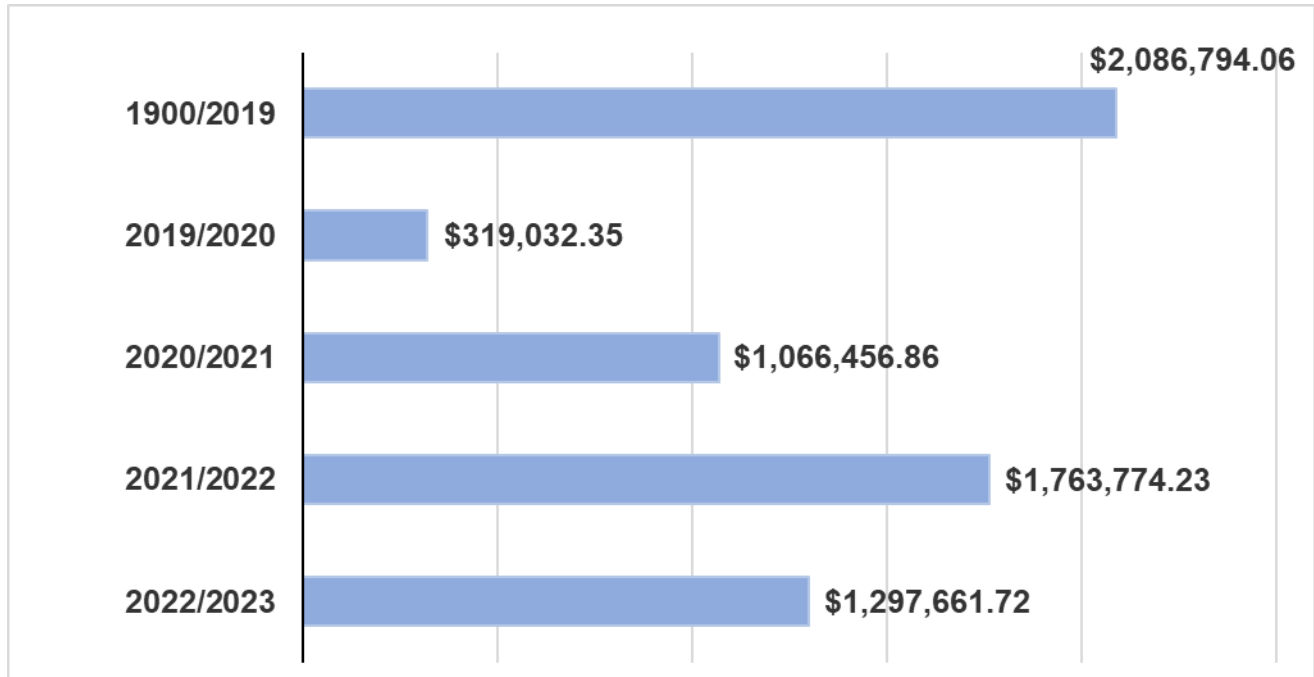
Medical Benefits Paid

The following chart depicts medical payments made on all claims during these comparative periods regardless of date of injury:

Payments for all Claims for all years	7/1/21 - 6/30/22	7/1/22 - 6/30/23	Absolute Change	Percent Change
Hospital Paid	\$762,652	\$456,730	(\$305,922)	-40%
Doctor Paid	\$492,778	\$491,954	(\$824)	0%
C&R Medical	\$484,720	\$466,888	(\$17,833)	-4%
All other Medical Paid	\$796,340	\$754,492	(\$41,848)	-5%
Total Paid:	\$2,536,490	\$2,170,063	(\$366,427)	-14%

Comparative Payment Analysis by Date of Injury

The total paid out on all claims during this period is \$6,533,719.22, compared to \$7,539,046.91 paid during the same period last year. These payments were made on claims sorted by date of injury as depicted below:

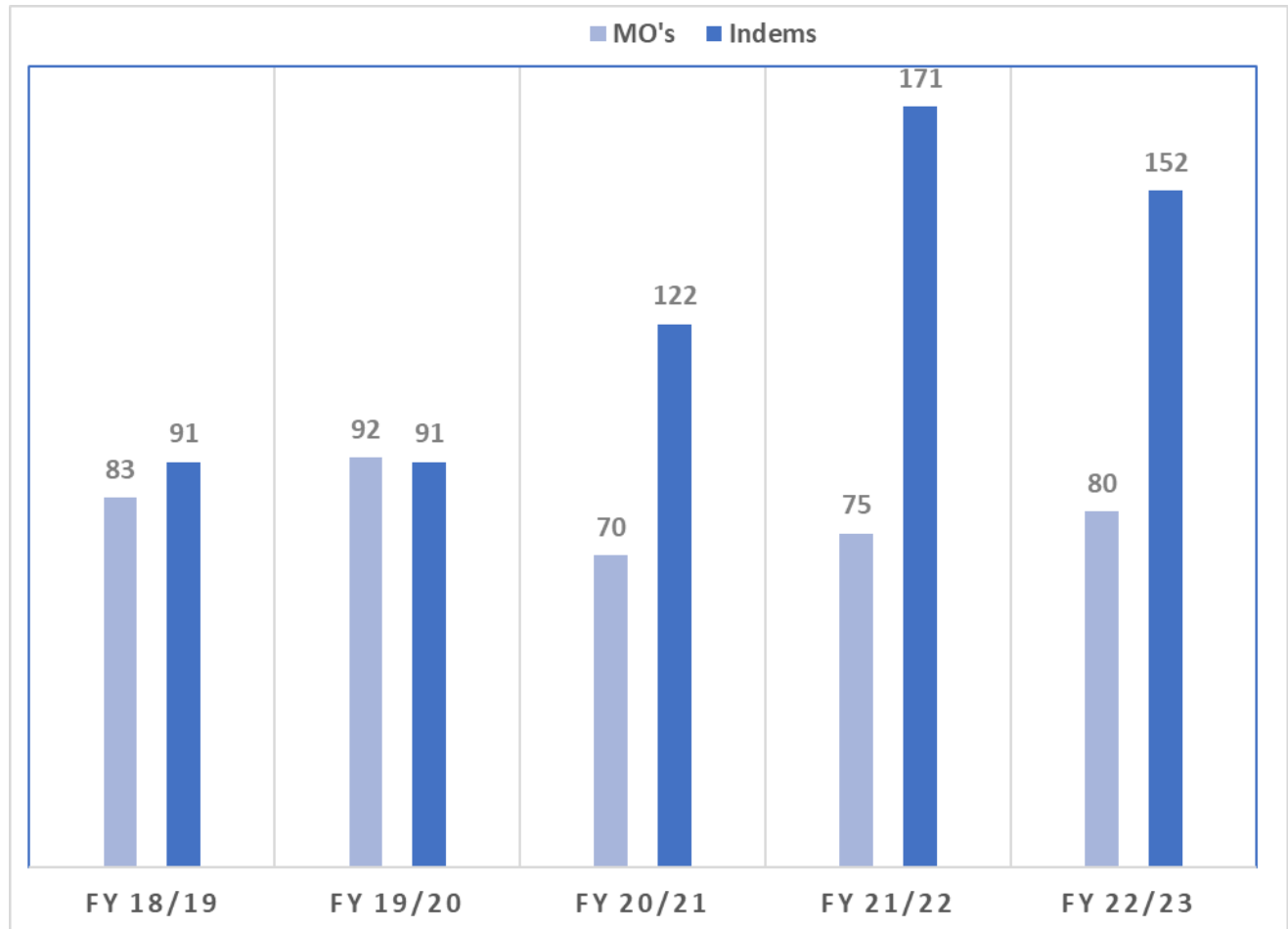


Delay in Reporting

During this period, 2325 claims were reported with an average delay of 5.6 days from the date of employer's knowledge to the date ICS was notified compared to 7.4 days for the same period last year. The median delay was 3 days, while 63 claims were not reported within the State guideline of 5 days.

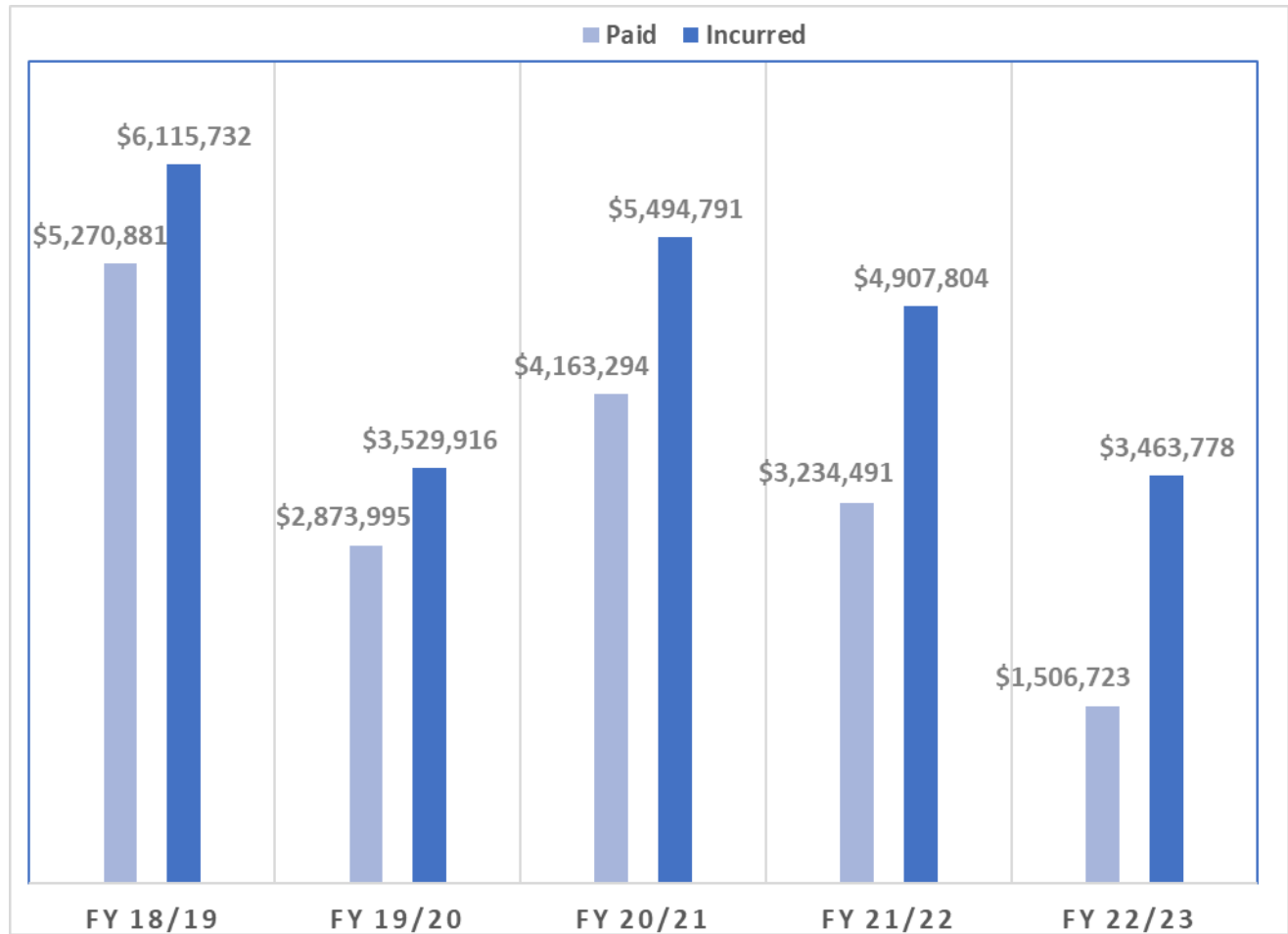
Delay Days	Number of Claims	Percent Of Claims	Cumulative Percent	Total Days
0	25	11%	11%	0
1	42	18%	29%	42
2	31	13%	42%	62
3	25	11%	53%	75
4	29	13%	66%	116
5	17	7%	73%	85
6	13	6%	78%	78
7	8	3%	82%	56
8	3	1%	83%	24
9+	39	17%	100%	758
Totals:	232	100%	100%	1296

Claims by Fiscal Year based on Date Entered



Fiscal year entered	MO's	Indems	Total
FY 18/19	83	91	174
FY 19/20	92	91	183
FY 20/21	70	122	192
FY 21/22	75	171	246
FY 22/23	80	152	232

Total Paid and Incurred by Fiscal Year based on Date Entered

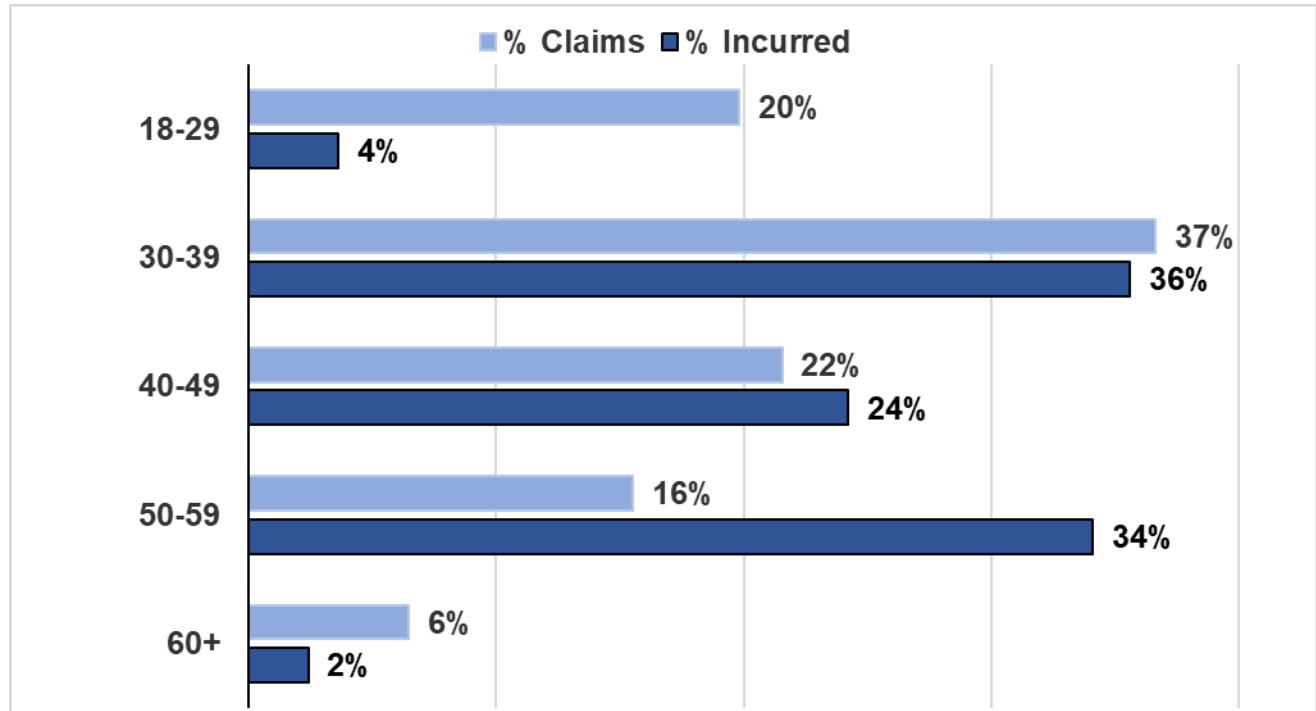


Fiscal year entered	Paid	EFL	Incurred
FY 18/19	\$5,270,881	\$844,851	\$6,115,732
FY 19/20	\$2,873,995	\$655,921	\$3,529,916
FY 20/21	\$4,163,294	\$1,331,498	\$5,494,791
FY 21/22	\$3,234,491	\$1,673,313	\$4,907,804
FY 22/23	\$1,506,723	\$1,957,055	\$3,463,778

Frequency Analysis Summaries

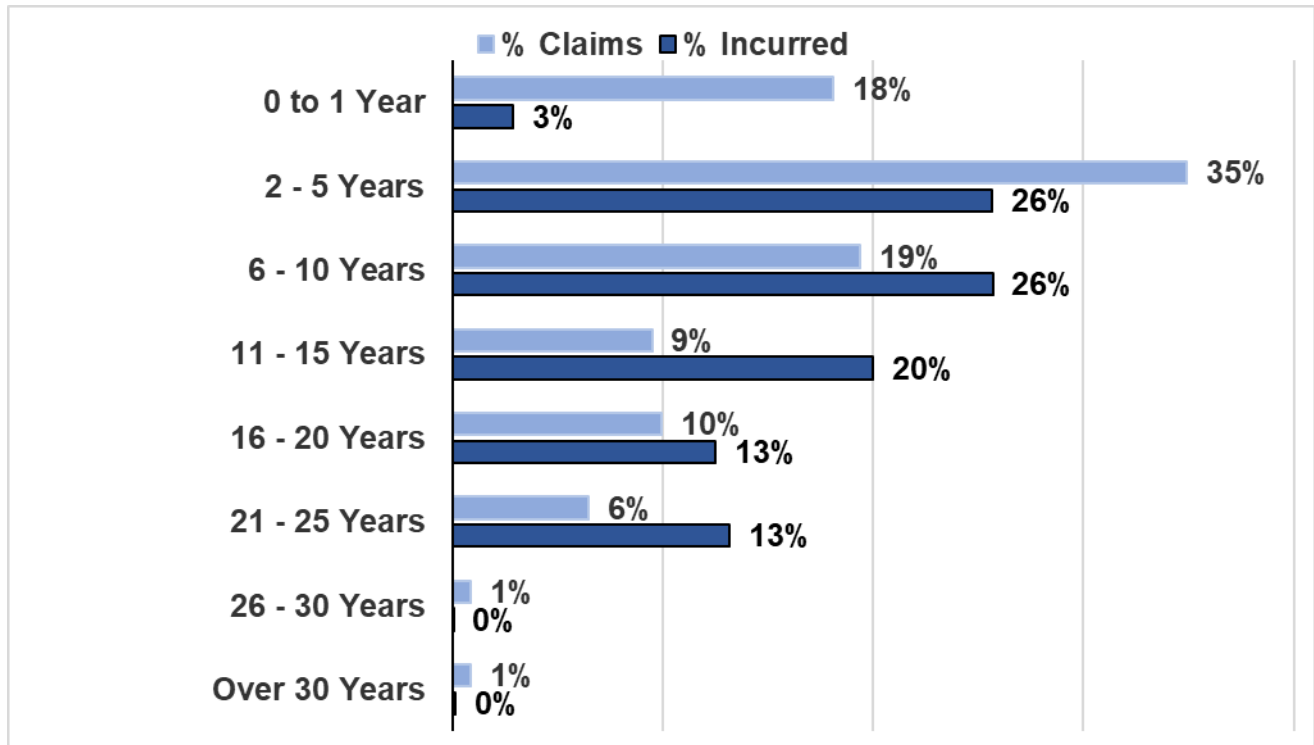
The following graphs are based on claims entered from 7/1/2022 through 6/30/2023.

Age of Injured Worker



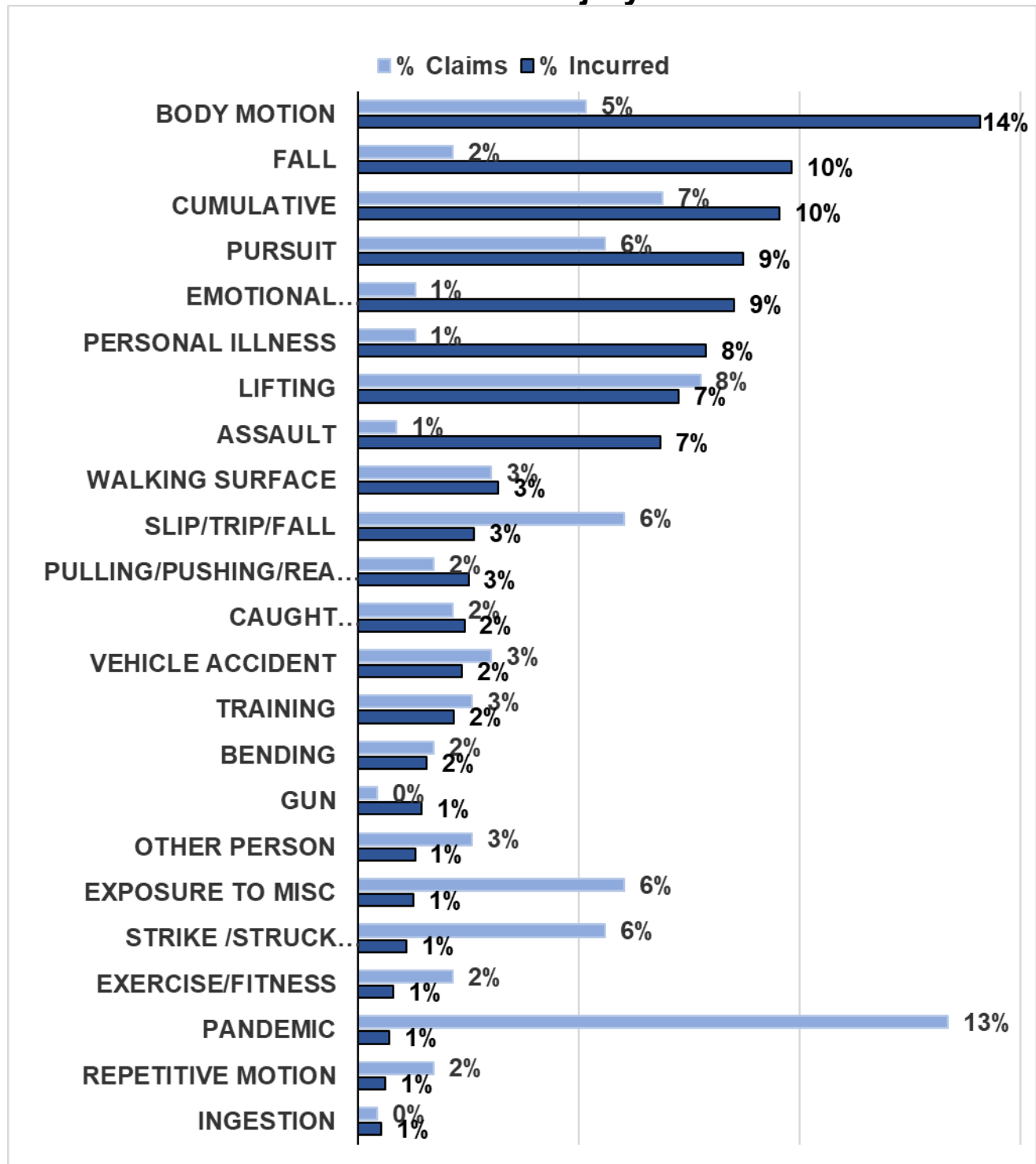
Age	Claims	% Claims	Incurred	% Incurred	Avg Incurred Cost per Claim
18-29	46	20%	\$126,101.21	4%	\$2,741.33
30-39	85	37%	\$1,233,251.34	36%	\$14,508.84
40-49	50	22%	\$838,901.83	24%	\$16,778.04
50-59	36	16%	\$1,181,520.16	34%	\$32,820.00
60+	15	6%	\$84,003.58	2%	\$5,600.24
Total	232	100%	\$3,463,778.12	100%	

Length of Service



Length of Service	Claims	% Claims	Incurred	% Incurred	Avg Incurred Cost per Claim
0 to 1 Year	42	18%	\$98,839.96	3%	\$2,353.33
2 - 5 Years	81	35%	\$888,975.65	26%	\$10,975.01
6 - 10 Years	45	19%	\$889,897.38	26%	\$19,775.50
11 - 15 Years	22	9%	\$691,773.26	20%	\$31,444.24
16 - 20 Years	23	10%	\$433,119.25	13%	\$18,831.27
21 - 25 Years	15	6%	\$456,584.77	13%	\$30,438.98
26 - 30 Years	2	1%	\$445.76	0%	\$222.88
Over 30 Years	2	1%	\$4,142.09	0%	\$2,071.05
Totals	232	100%	\$3,463,778.12	100%	

Cause of Injury



Cause	Claims	% Claims	Incurred	% Incurred	Avg Incurred Cost per Claim
BODY MOTION	12	5%	\$488,433.54	14%	\$40,702.80
FALL	5	2%	\$340,614.31	10%	\$68,122.86
CUMULATIVE	16	7%	\$330,603.03	10%	\$20,662.69
PURSUIT	13	6%	\$302,702.76	9%	\$23,284.83
EMOTIONAL TRAUMA/STRESS	3	1%	\$295,546.69	9%	\$98,515.56
PERSONAL ILLNESS	3	1%	\$273,075.60	8%	\$91,025.20
LIFTING	18	8%	\$251,452.66	7%	\$13,969.59
ASSAULT	2	1%	\$237,246.52	7%	\$118,623.26
WALKING SURFACE	7	3%	\$110,221.15	3%	\$15,745.88
SLIP/TRIP/FALL	14	6%	\$91,137.66	3%	\$6,509.83
PULLING/PUSHING/REACHING	4	2%	\$86,738.00	3%	\$21,684.50
CAUGHT IN/UNDER/BETWEEN	5	2%	\$83,600.15	2%	\$16,720.03
VEHICLE ACCIDENT	7	3%	\$81,501.19	2%	\$11,643.03
TRAINING	6	3%	\$75,428.39	2%	\$12,571.40
BENDING	4	2%	\$53,841.28	2%	\$13,460.32
GUN	1	0%	\$50,000.00	1%	\$50,000.00
OTHER PERSON	6	3%	\$44,791.75	1%	\$7,465.29
EXPOSURE TO MISC	14	6%	\$43,576.86	1%	\$3,112.63
STRIKE /STRUCK AGAINST	13	6%	\$37,974.70	1%	\$2,921.13
EXERCISE/FITNESS	5	2%	\$27,805.84	1%	\$5,561.17
PANDEMIC	31	13%	\$24,856.23	1%	\$801.81
REPETITIVE MOTION	4	2%	\$21,313.24	1%	\$5,328.31
INGESTION	1	0%	\$18,240.72	1%	\$18,240.72
EXPOSURE TO TOXINS	4	2%	\$16,578.28	0%	\$4,144.57
SLIP NO FALL	1	0%	\$16,188.28	0%	\$16,188.28
ANIMAL/INSECT	5	2%	\$12,459.01	0%	\$2,491.80
UNASSIGNED	4	2%	\$12,209.36	0%	\$3,052.34
STRUCK BY OBJECT	4	2%	\$8,071.52	0%	\$2,017.88
CARRYING	3	1%	\$7,414.09	0%	\$2,471.36
JUMPING	1	0%	\$5,948.79	0%	\$5,948.79
TRIP FALL	2	1%	\$4,824.48	0%	\$2,412.24
CUT BY OBJECT	4	2%	\$4,268.81	0%	\$1,067.20
BITE	2	1%	\$1,800.00	0%	\$900.00
INHALATION	1	0%	\$1,173.34	0%	\$1,173.34
SPORTS ACTIVITY	1	0%	\$902.09	0%	\$902.09
TWISTING	1	0%	\$884.68	0%	\$884.68
CONTACT WITH	3	1%	\$183.64	0%	\$61.21
ABRASION/RUBBED	1	0%	\$169.48	0%	\$169.48
THROWING	1	0%	\$0.00	0%	\$0.00
Totals	232	100%	\$3,463,778.12	100%	

Opportunities in 2022/2023

We are pleased with the progress made thus far during this period and look forward to another year in contributing to the Bay Cities JPIA success.

The following outlines projects underway and opportunities we are focusing on in the upcoming year.

- Klear.AI has been selected as our new software with a target go live Qtr. 4 this year. Klear.AI has all the latest features like predictive analytics, claims scoring, fraud prediction, claim severity rating, claimant portal and more.
- We will continue in keeping you apprised of any impending legislative changes or new case law that may impact your program or processes.
- We continually evaluate our vendor partners, ensuring they are providing the best possible service at the most cost-effective pricing.
- Our new software provides an interactive app for the injured workers to view their claim, upcoming doctor appointments and monitor changes in their claim record in real time. We will be contacting you soon to discuss what you do and don't want to share with injured workers.

We appreciate any feedback or ideas that you would like to share, as we are always looking to improve and assist you with your workers' compensation program.

Thank you for your continued trust in ICS with the administration of your program.

October 26, 2023

Agenda Item 11.B.

WORKERS' COMPENSATION PRESENTATIONS

**SUBJECT: The Life of a Claim: Workers' Compensation Claims Process Overview
Prepared and Presented by Jacquelyn Miller, BCJPIA WC Program
Manager, and Angela Argiros, ICS Client Relations**

BACKGROUND AND STATUS:

Workers' Compensation (WC) in California is highly complex and ever-changing. BCJPIA Workers' Compensation Program Members need to understand the process and their responsibilities throughout the process.

This session will provide an overview of the WC Process, focusing on benefit delivery to injured workers and Member participation.

RECOMMENDATION:

None.

REFERENCE MATERIALS ATTACHED:

- Life of a Claim Slide-deck

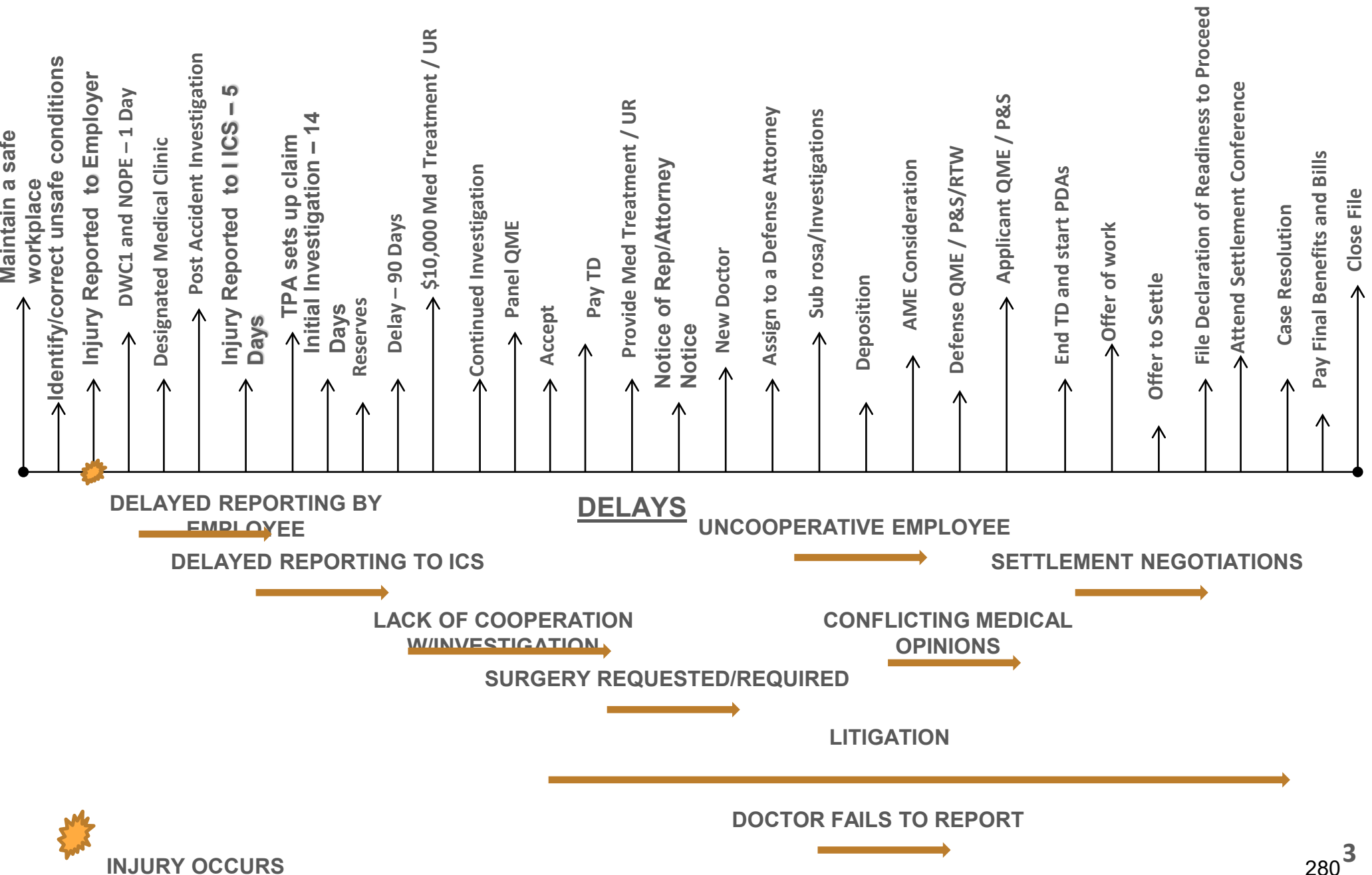
BCJPIA – Life of a WC Claims

*Presented by: Jacquelyn Miller –
BCJPIA WCPM
Angela Argiros – ICS Client Relations*

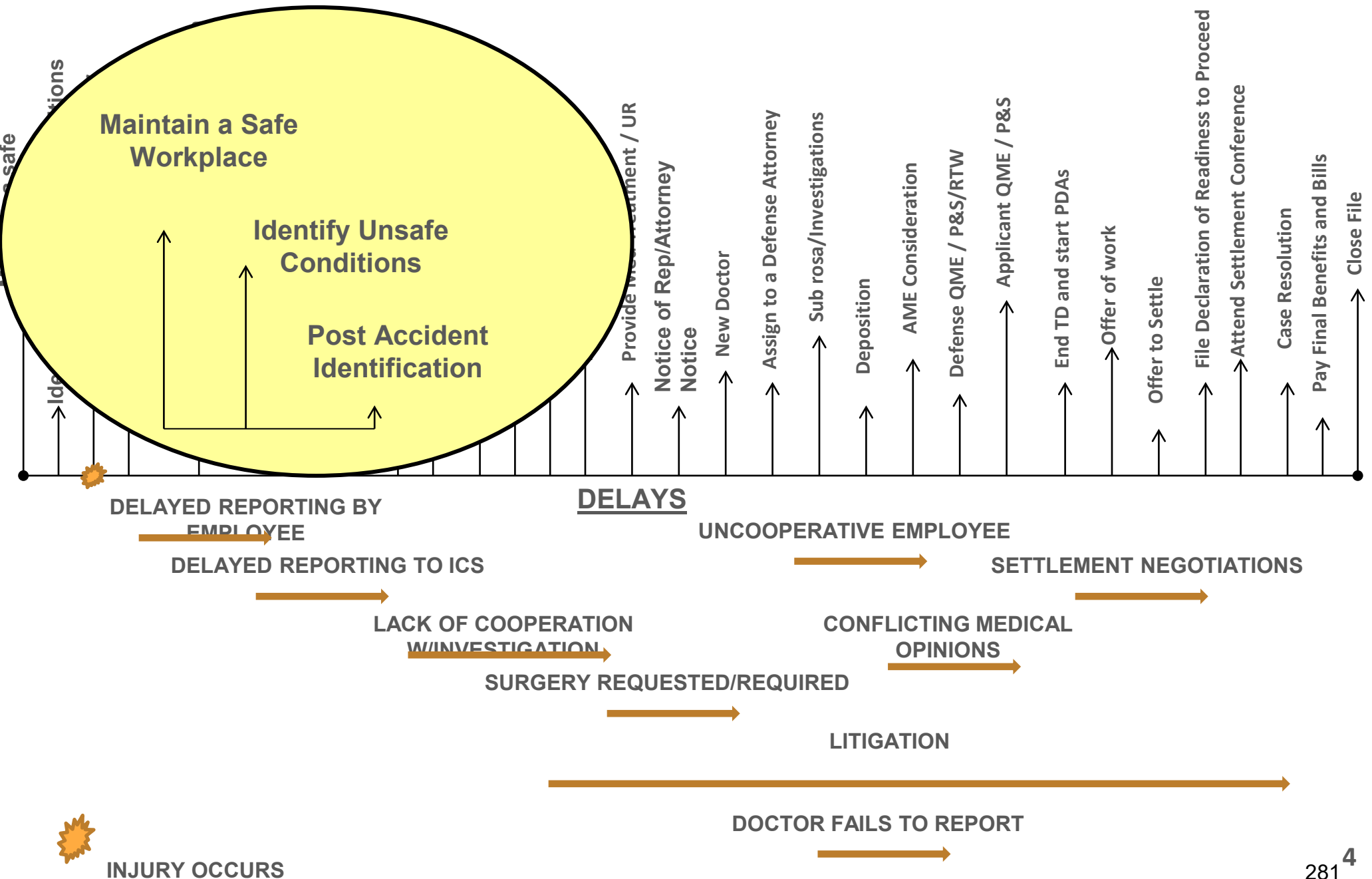
- Accidents happen . . .
- Injuries occur . . .
- Injuries impact the employee, their coworkers, and the BCJPIA WC Member . . .
- Injuries are reported . . .
- Benefits are provided . . .
- Employees return to work.

— The Process

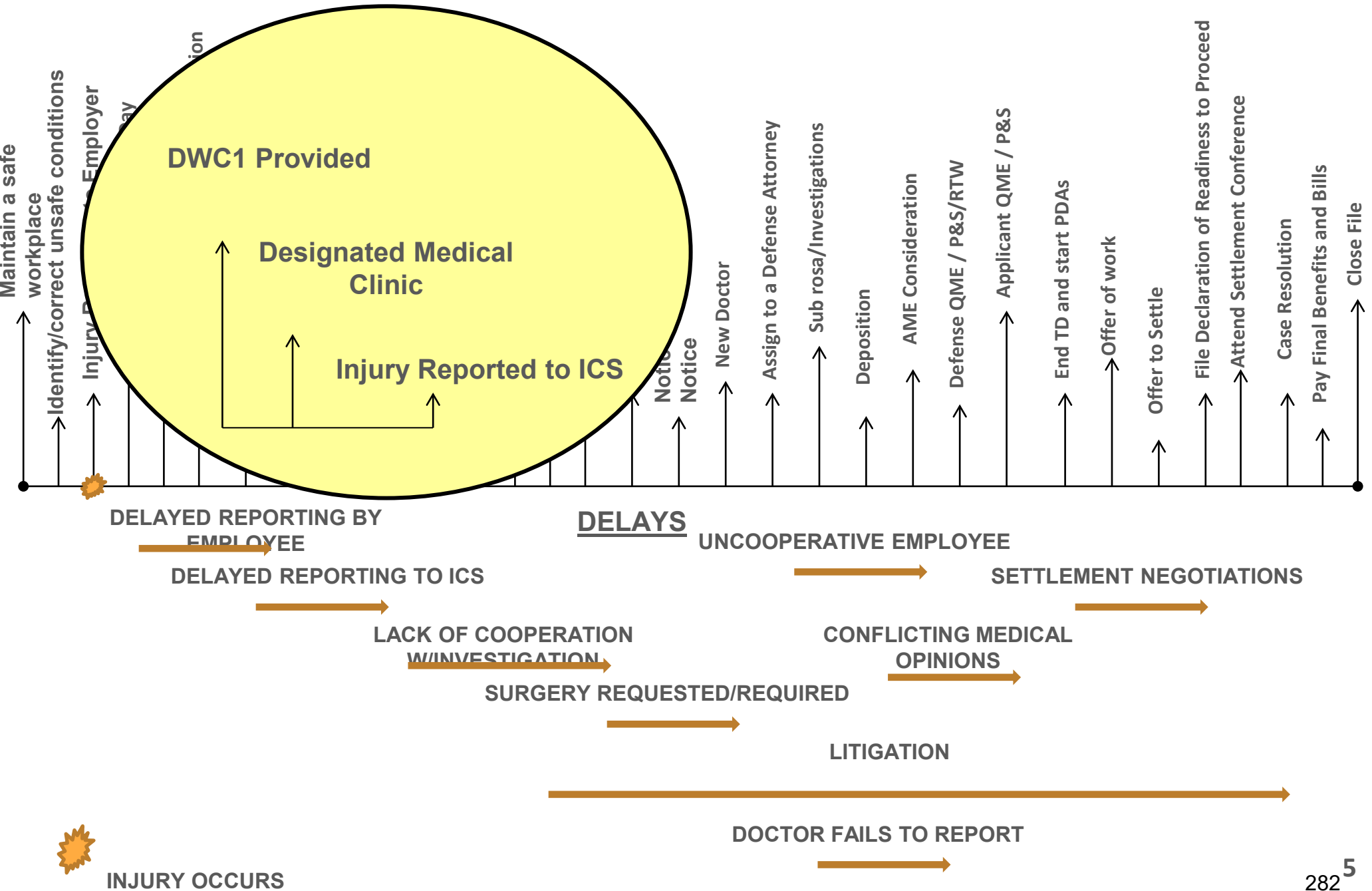
Life Of A Claim



Life Of A Claim



Life Of A Claim



Company Nurse

Injury Hotline

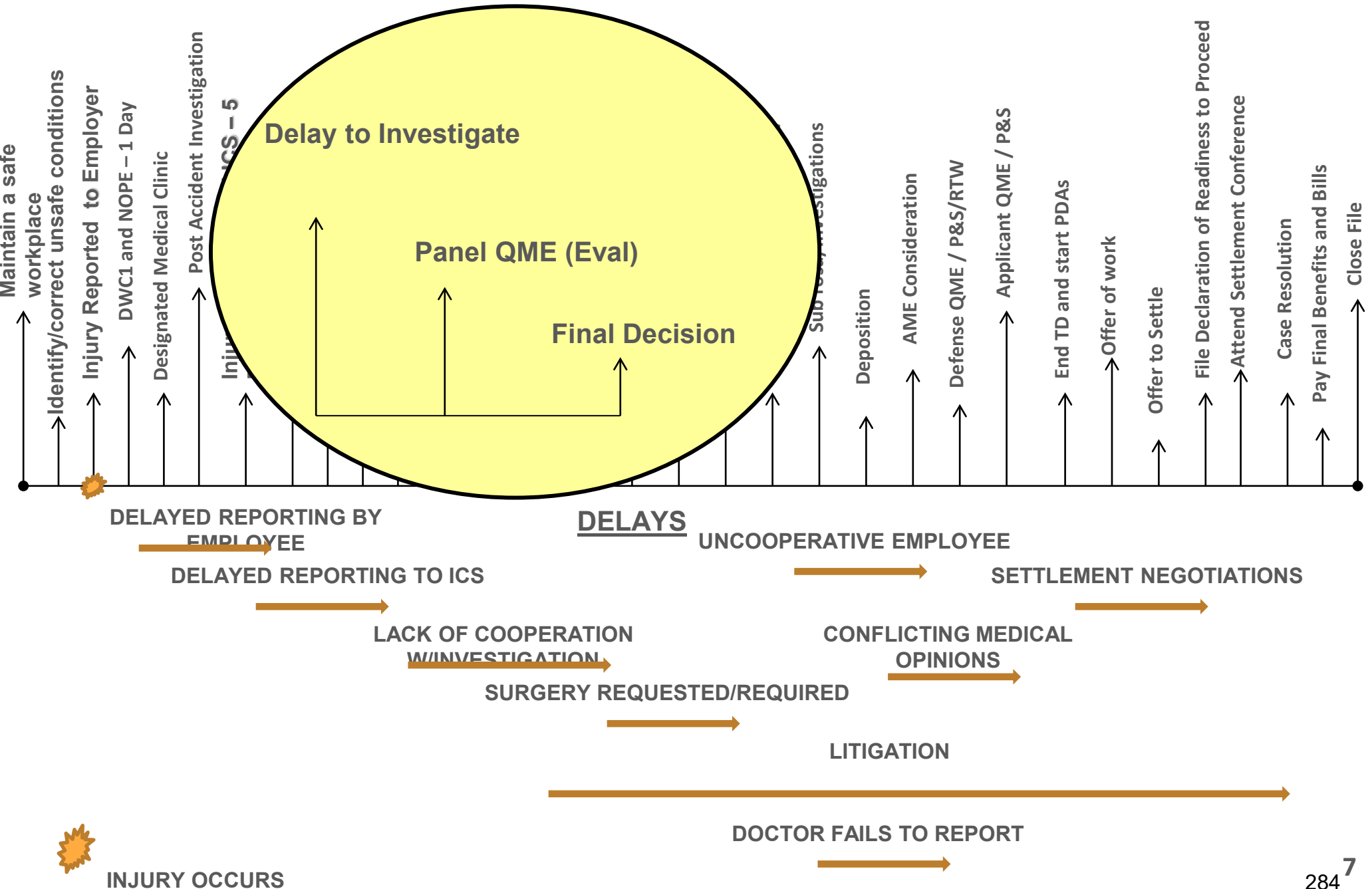
- Company Nurse is a 24/7 injury hotline
- Registered nursing staff performs triage with employee to determine the appropriate level of care
- If medical care is warranted, employees are directed to the City's preferred occupational medical provider.
- After the call, reports are e-mailed to the employer, clinic and RTW coordinator.

WC Program Resources

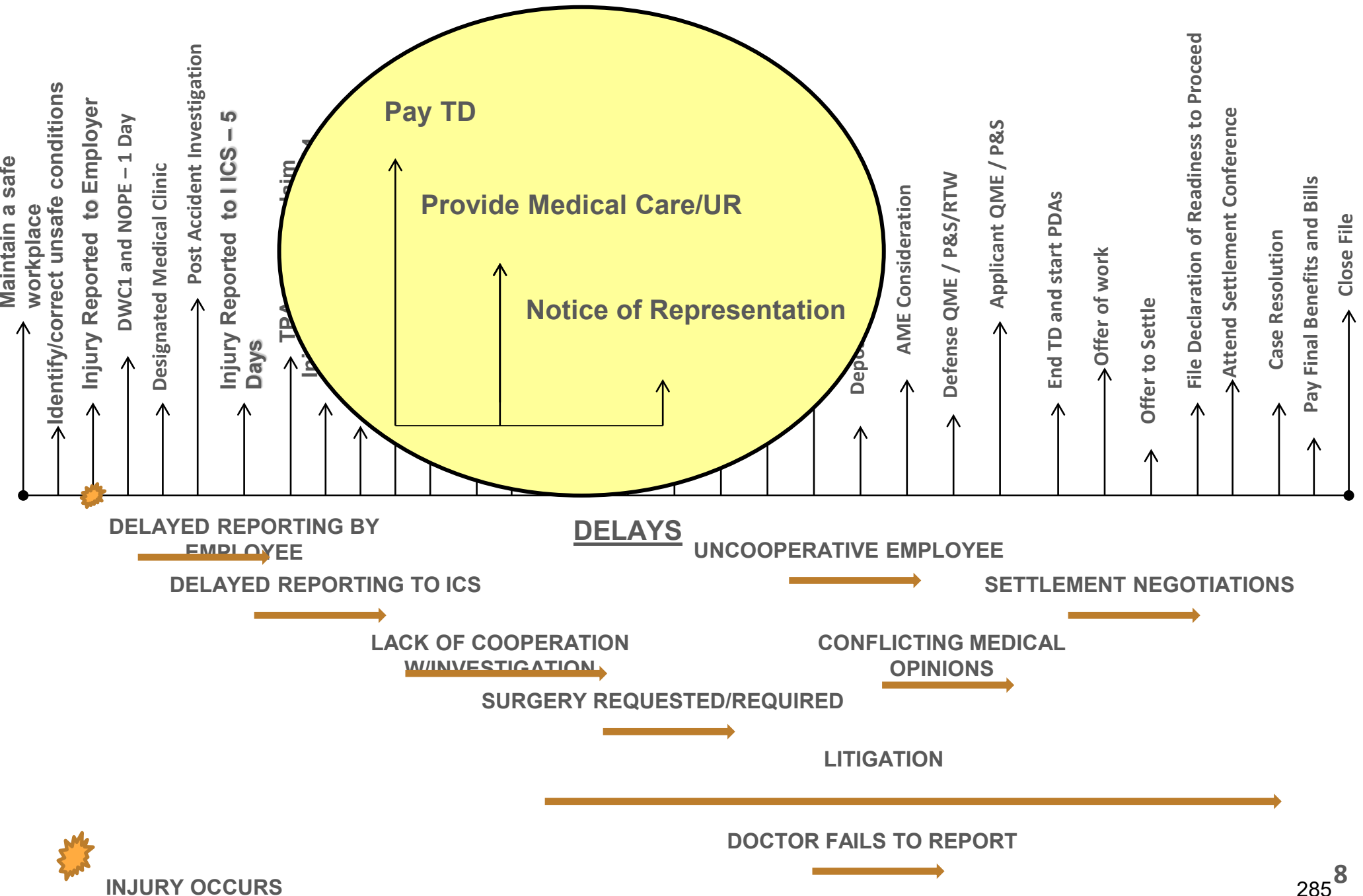
RTW Coordination

- Every new injury report is reviewed for early intervention
- If not already, work abilities are gained from physician and communicated to City
- City/department asked to make early decision on accommodating modified duty
- Track modified duty days and assist for work release.

Life Of A Claim



Life Of A Claim



Structured Return To Work

- Manage losses in productivity

The value of an effective RTW program is realized by both the **employer** and the **employee**.

— WC Program Resources



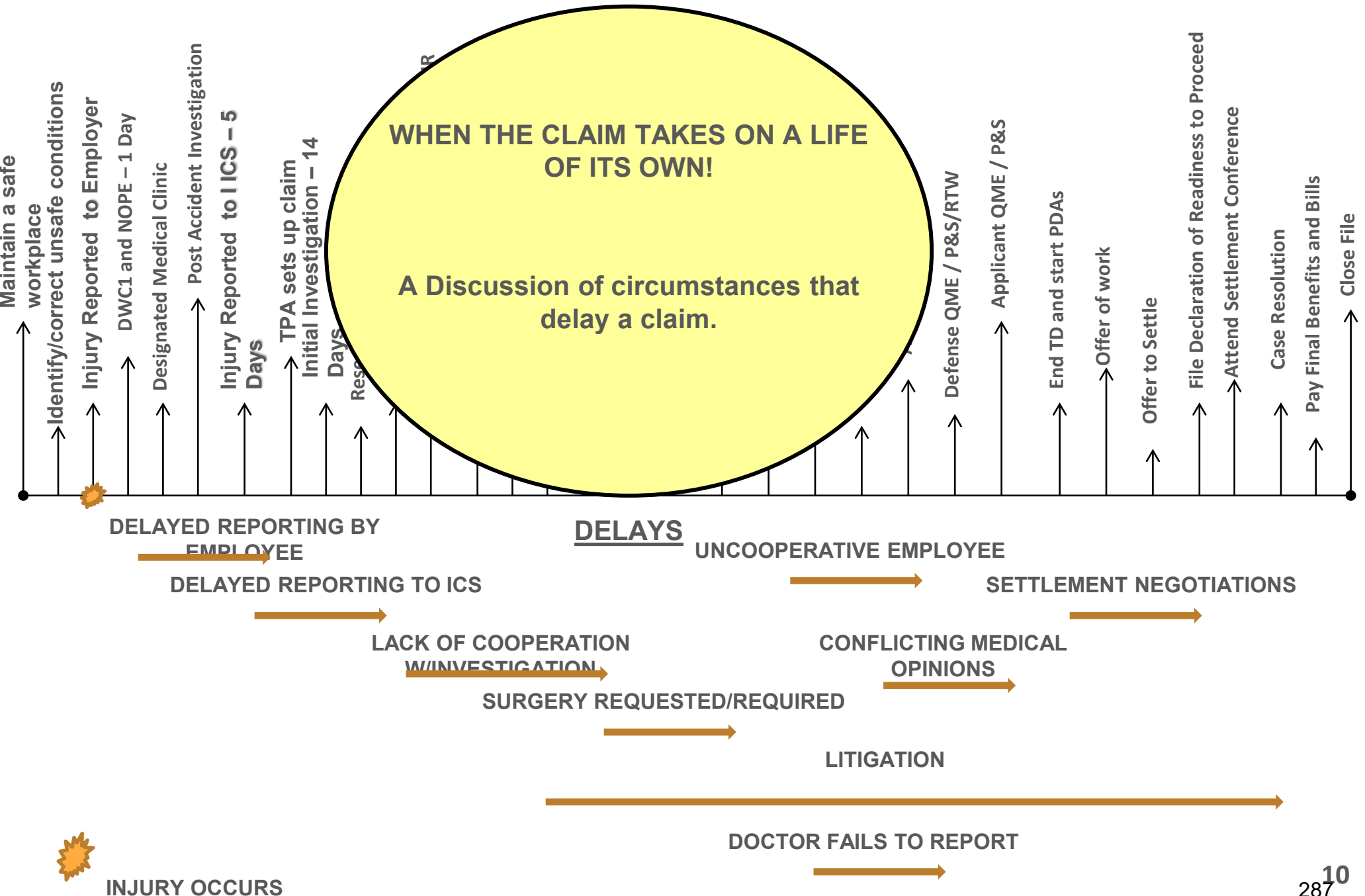
Employer:

- Retain valued employees
- Cost Containment

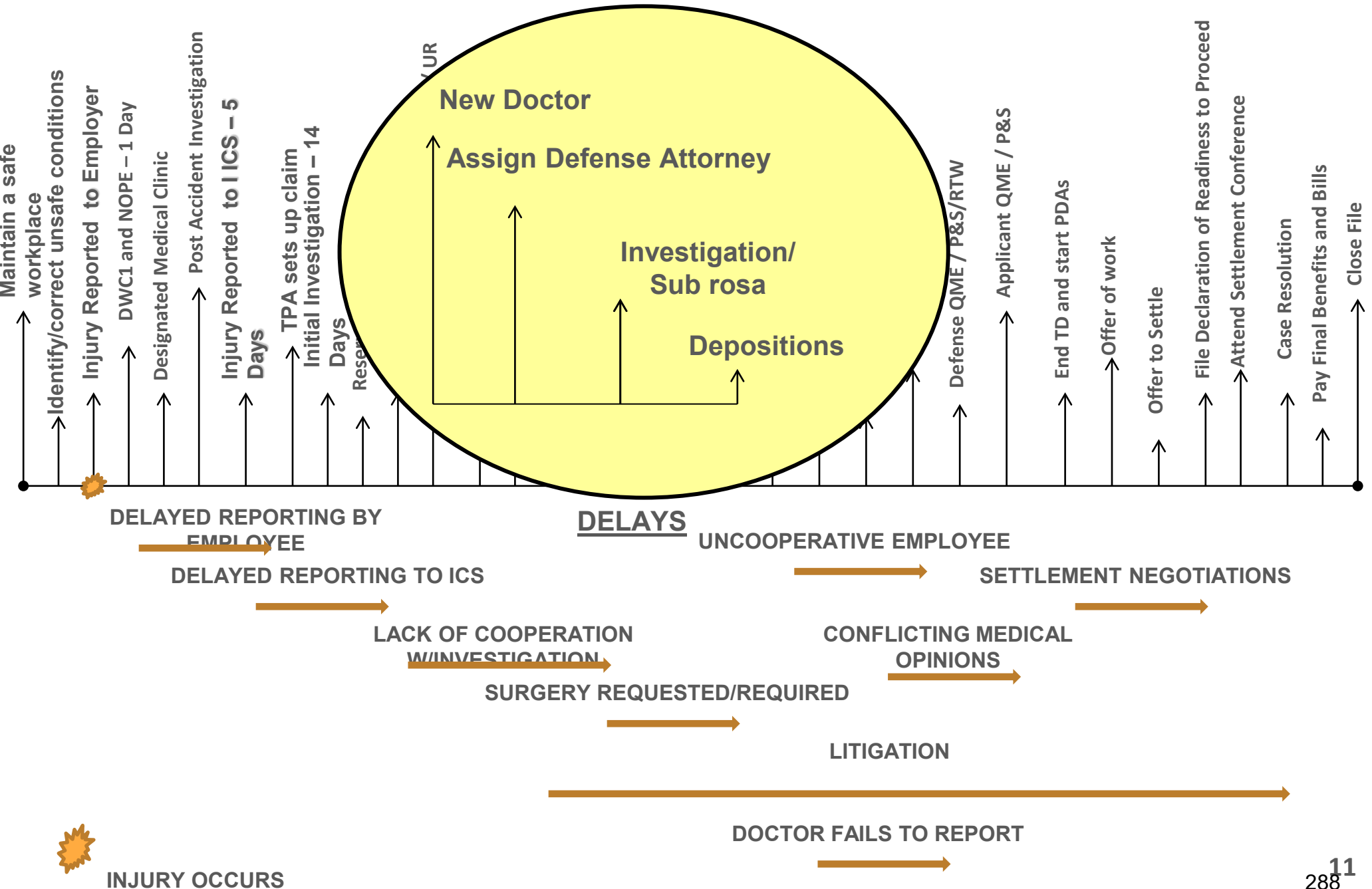
Employee :

- Maintain social ties
- Control over earning power
- Positive Workplace Identity
- Engaged in recovery process

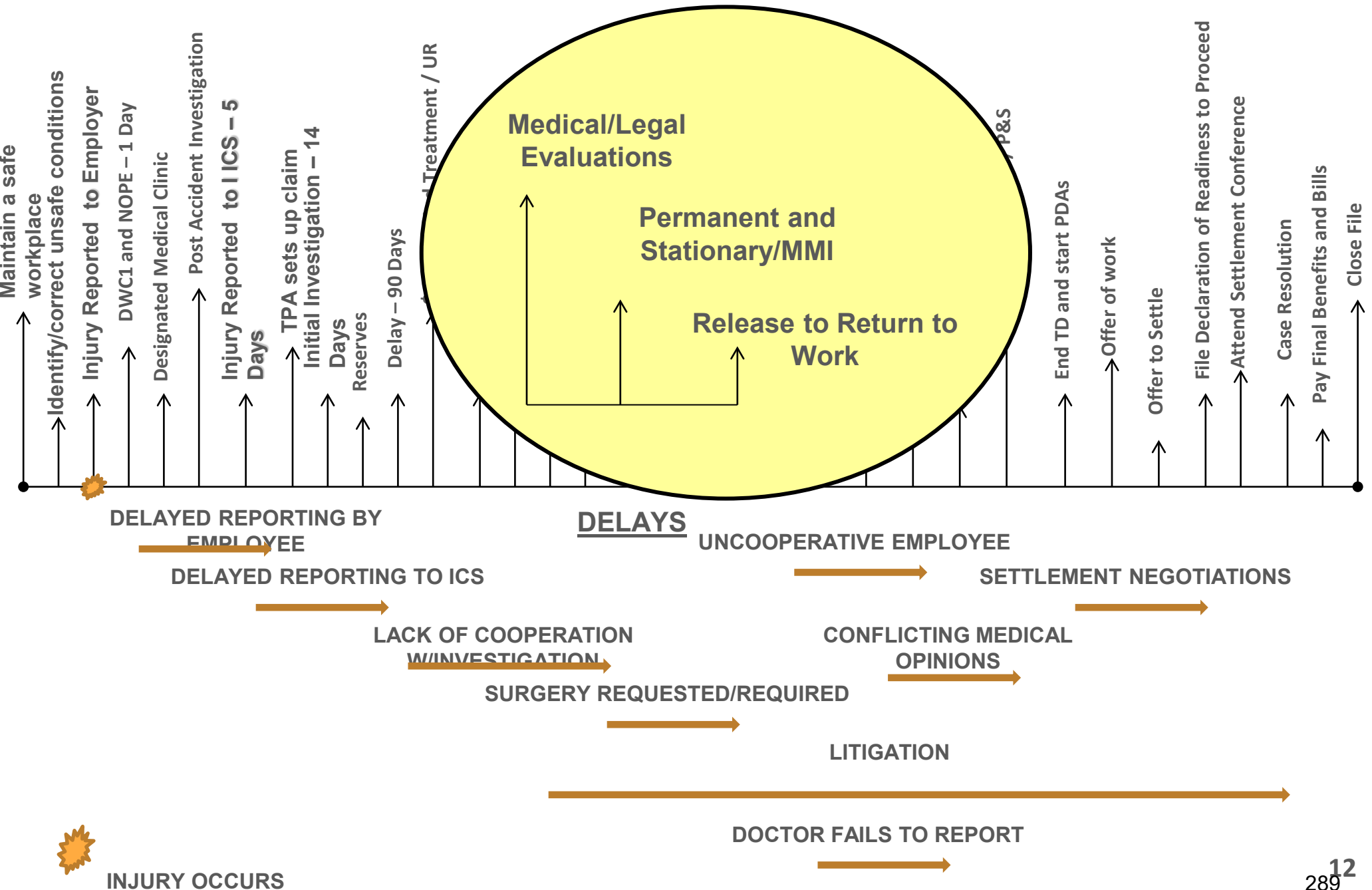
Life Of A Claim



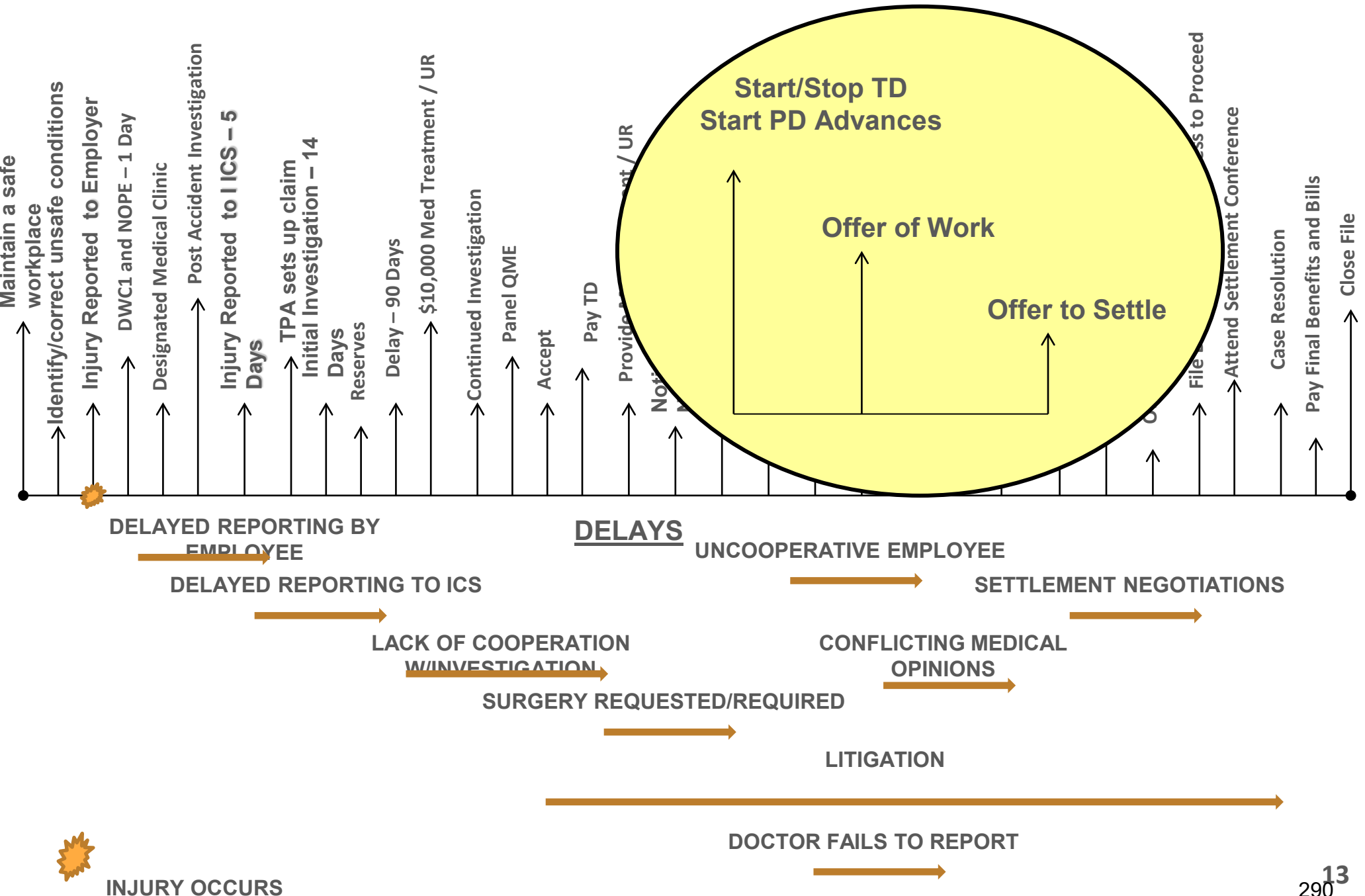
Life Of A Claim



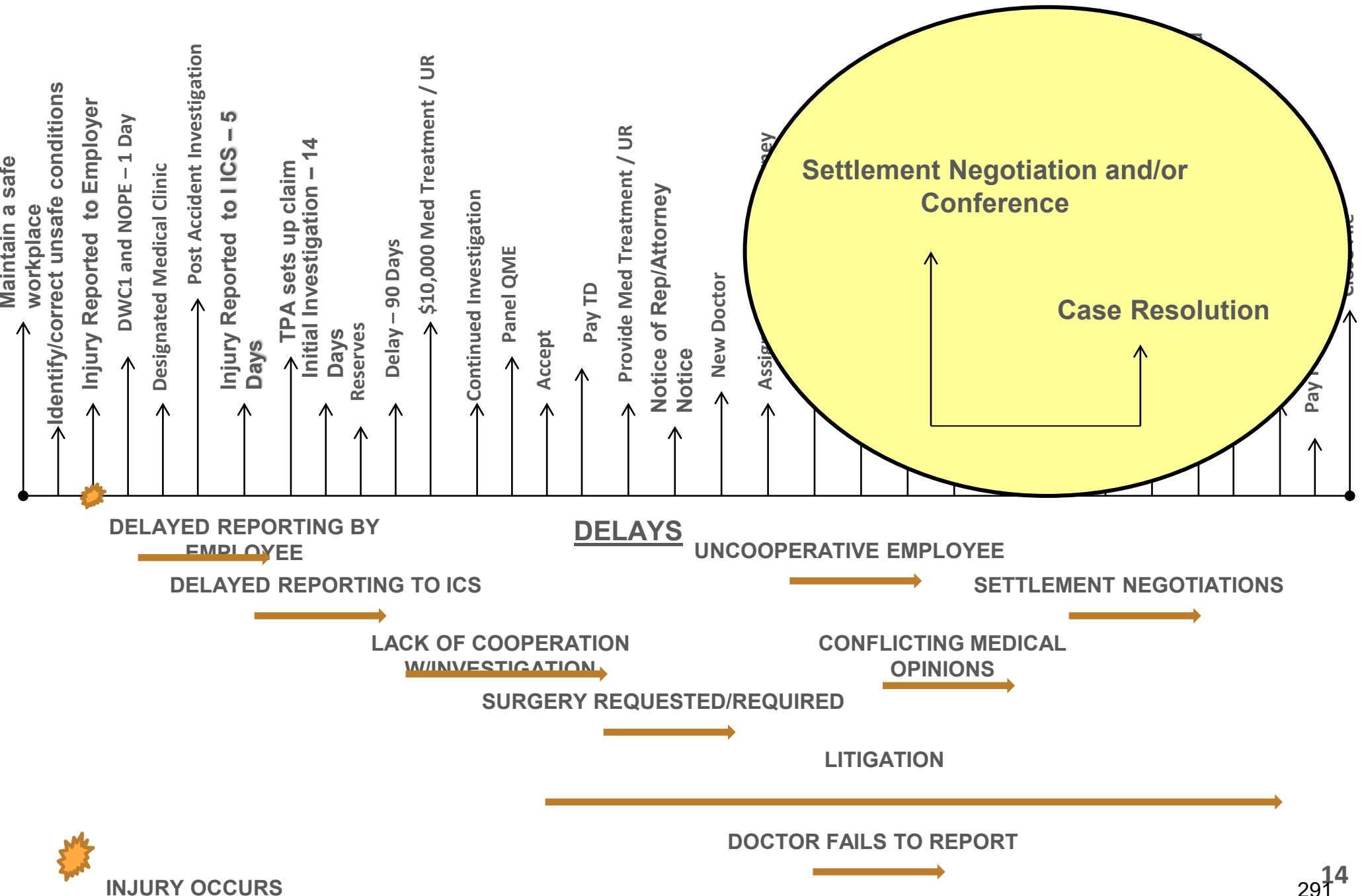
Life Of A Claim



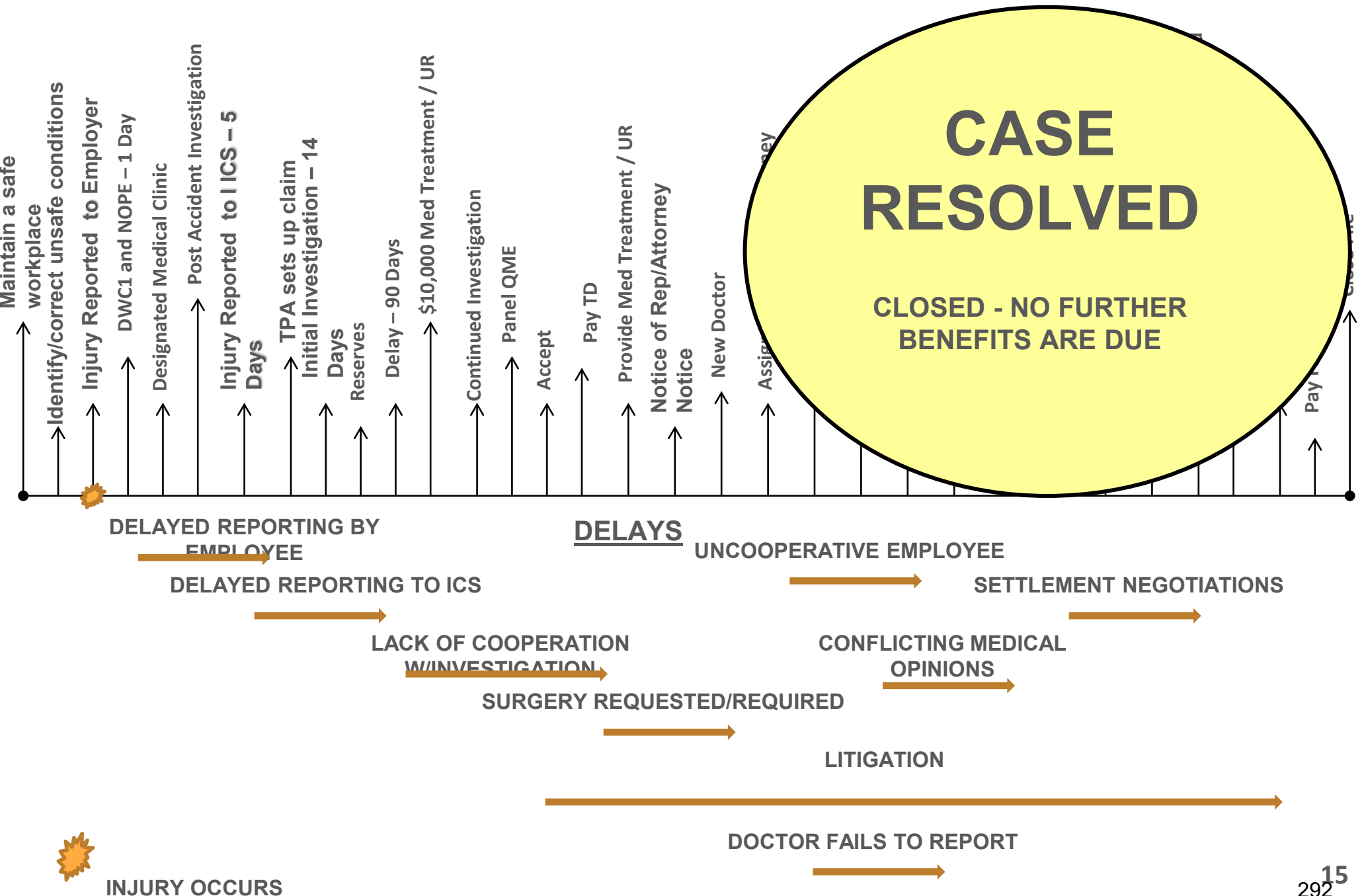
Life Of A Claim



Life Of A Claim

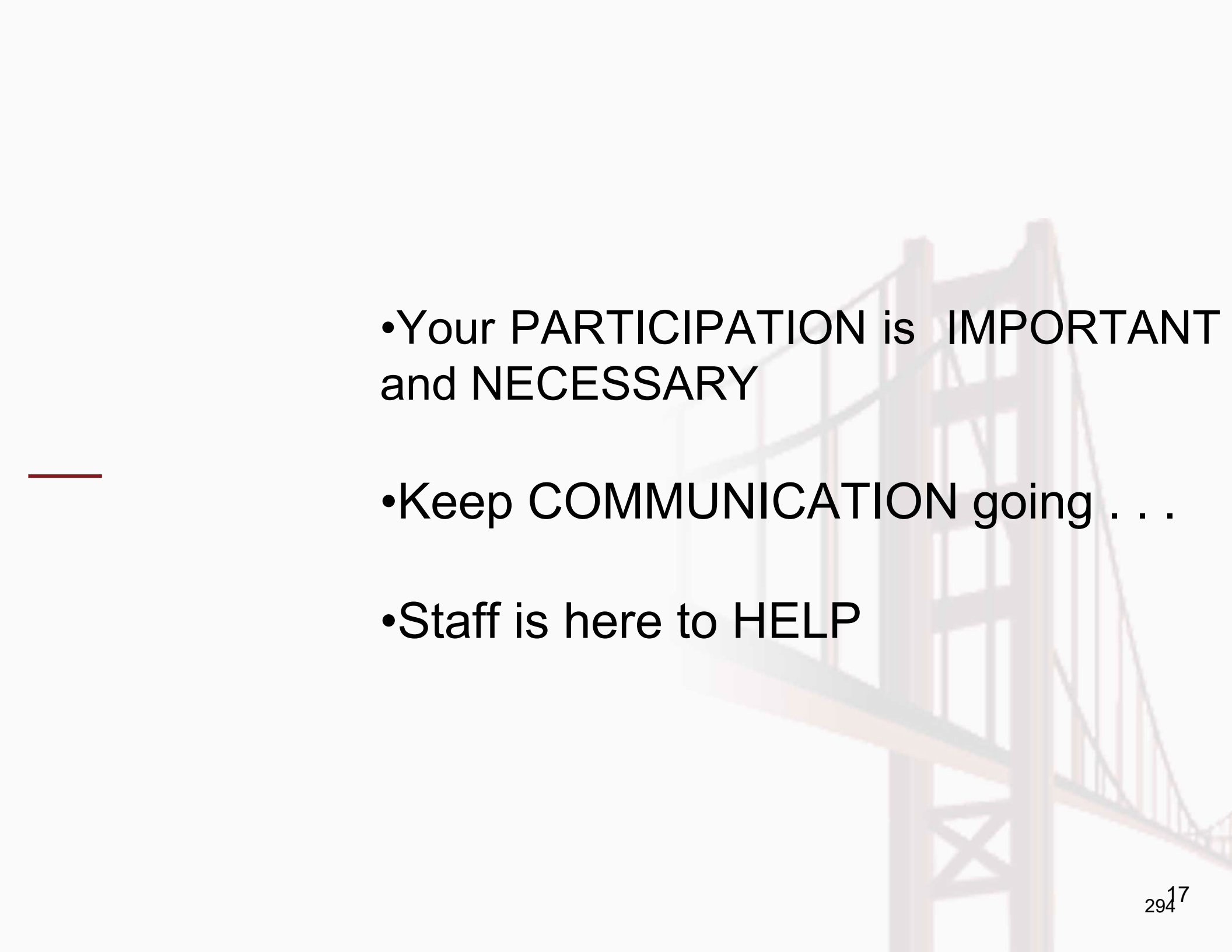


Life Of A Claim



Forms

FORM TYPE	ACTION AND RESPONSIBILITY	TIMELINE
DWC1 (Claim Form)	Provided by Employer to Employee	Due w/in One Working Day
5020 (Employer's Report)	Provided by Employer to ICS	Due w/in Five Calendar Days
Report of Injury	Provided by Company Nurse to Employer	Same day as report
Provider Injury Alert	Provided by Company Nurse to Preferred Provider	Same day as report
Offer of Regular/Modified or Alternative Work	Provided by ICS to Employer for distribution to Employee	Due 60 Days from knowledge of Permanent and Stationary status

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-
- Your PARTICIPATION is IMPORTANT and NECESSARY
 - Keep COMMUNICATION going . . .
 - Staff is here to HELP

Questions?

THANK
YOU

Thank you