BAY CITIES JOINT POWERS INSURANCE AUTHORITY

EXECUTIVE COMMITTEE MEETING

AGENDA - AMENDED

Thursday, December 12, 2024
9:00 a.m.

Via Zoom Teleconference
Zoom Link

Meeting ID: 896 5751 5719
Passcode: 058238

All portions of this meeting will be conducted via Zoom in accordance with Government Code Section 54953(b). Each location is accessible to the public, and members of the public may address the Committee from any teleconference location. The teleconference meeting locations are as follows:

· CENTRAL MARIN FIRE AUTHORITY: 250 Doherty Drive, Larkspur, CA 94939
· CITY OF BERKELEY: 2180 Milvia Street, Berkeley, CA 94704
· CITY OF MILL VALLEY: 26 Corte Madera Avenue, Mill Valley, CA 94941
· CITY OF LARKSPUR: 400 Magnolia Avenue, Larkspur, CA 94939
· CITY OF LOS ALTOS: 1 N. San Antonio Road, Los Altos, CA 94022
· CITY OF PLEASANTON: 123 Main Street, Pleasanton, CA 94566
· CITY OF SAN ANSELMO: 525 San Anselmo Avenue, San Anselmo, CA 94960

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 must 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

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Page

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 Committee 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.

* Reference materials attached with staff report.

5. CONSENT CALENDAR

If a Committee member would like to discuss any item listed, it may be pulled from the Consent Calendar.

5 *A. Minutes from the August 21, 2024, Executive Committee Meeting

12 *B. Warrant Listings for the Months of October and November 2024

13 *C. Cash and Investments Report for Quarter Ended June 30, 2024

41 *D. Member Contingency Fund as of March 31, 2024, and June 30, 2024

43 *E. Internal Financial Statements as of March 31, 2024, and June 30, 2024

55 *F. Workers' Compensation Program Lag Report as of September 30, 2024

56 *G. Workers' Compensation Manager's Report

Recommendation: Staff recommends the Committee formally consider approval of the Consent Calendar as presented.

6. ADMINISTRATIVE MATTERS

58 *A. Review of Draft Strategic Action Plan

Recommendation: Staff recommends the Committee review and recommend approval of the Strategic Action Plan to the Board of Directors.

73 B. Options for 2025 Annual Board Meeting

Recommendation: Staff is seeking direction from the Committee regarding the hotel selection for the 2025 Annual Meetings.

74 *C. Review of Draft Resolution 01 2024-2025 Amending the Underwriting Policy for Current and Prospective Members

Recommendation: Staff recommends the Committee review and recommend approval of Draft Resolution 01 2024-2025 to the Board of Directors.

82 *D. Consideration of Proposed Renewal Contract from Alliant Insurance Services

Recommendation: Staff recommends the Executive Committee approve the proposed contract between Alliant Insurance Services and BCJPIA for Brokerage Services for the term of July 1, 2025, through June 30, 2030.

7. WORKERS' COMPENSATION MATTERS

99 *A. Workers' Compensation Vendors

Recommendation: None.

8. CYBER MATTERS

132 A. Cyber Audit Update

Recommendation: None.

9. 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.

* Reference materials attached with staff report.

Liability Claims
Delfs and Lu v. City of Redwood City
Villa Montgomery v. City of Redwood City
Chavez v. City of Pleasanton
Sanchez v. City of Berkeley
Jane Doe v. City of Novato

Workers' Compensation Claims
Saenz 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.

10. EXECUTIVE DIRECTOR'S REPORT

A. Report by Executive Director
Recommendation: None.

11. CLOSING COMMENTS - This time is reserved for comments by the Committee and/or staff and to identify matters for future BCJPIA business.

A. Executive Committee
B. Staff

12. ADJOURNMENT

NOTICES:

- The next CARMA Board of Directors meeting will be held Friday, January 17, 2025, Location: SpringHill Suites Napa Valley, 101 Gateway Rd E, Napa, CA 94558. The BCJPIA representative to the CARMA Board is Dan Schwarz, City of Larkspur, and the alternate is Daria Carillo, Town of Corte Madera.
- The next ERMA Board of Directors meeting will be held Friday, January 24, 2025. Location: Napa Valley Marriot Hotel & Spa, 3425 Solano Ave, Napa, CA 94588. The BCJPIA Representative to the ERMA Board is Jason Castleberry, City of Union City, and the alternate is Carolina Yuen, City of Brisbane.
- The next BCJPIA Board of Directors Meeting will be held on Thursday, February 13, 2025, via Zoom.
- The next BCJPIA Executive Committee Meeting will be held on Thursday, April 17, 2025, Via Zoom.
- The next LAWCX Board of Directors Meeting will be held on Tuesday, June 3, 2025, Via Zoom. The BCJPIA representative to the LAWCX Board is Ruben Martin, Central Marin Fire Authority, and the alternate is Adam Wolff, Town of Corte Madera.

* Reference materials attached with staff report.

Agenda Items 5.A.-G.

CONSENT CALENDAR

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

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BACKGROUND AND STATUS:

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

RECOMMENDATION:

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

REFERENCE MATERIALS ATTACHED:

*A. Minutes from the August 21, 2024, Executive Committee Meeting
*B. Warrant Listings for the Months of October and November 2024
*C. Cash and Investments Report for Quarters Ended June 30, 2024
*D. Member Contingency Fund as of March 31, 2024, and June 30, 2024
*E. Internal Financial Statements as of March 31, 2024, and June 30, 2024
*F. Workers' Compensation Program Lag Report as of September 30, 2024
*G. Workers' Compensation Managers Report

BAY CITIES JOINT POWERS INSURANCE AUTHORITY

(BCJPIA)

MINUTES OF THE SPECIAL EXECUTIVE COMMITTEE

MEETING OF AUGUST 21, 2024

A special meeting of the Executive Committee was held on August 21, 2024, via Zoom Teleconference.

MEMBERS PRESENT: Dan Schwarz, President, City of Larkspur
Julie Harryman, Vice President, City of Pleasanton *(arrived at 9:22a.m.)*
Marc Shapp, Berkeley
Rueben Martin, Central Marin Fire Authority
Todd Cusimano, City of Mill Valley
Jeff Zuba, Town of San Anselmo

MEMBERS ABSENT: Jon Maginot, Treasurer, City of Los Altos

OTHERS PRESENT: Jaesa Cusimano, BCJPIA Executive Director
Yahaira Velazquez, BCJPIA Executive Assistant
John Burdette, BCJPIA Administrative Assistant
Lisa Harvey, BCJPIA Risk Control Manager
Jackie Miller, BCJPIA Workers' Compensation Manager
Min Su, BCJPIA Finance Manager
Sarah Centeno, BCJPIA RTW Manager
Katrina Salumbides, Sedgwick Marketing Consultant
Alina Roche, Sedgwick Marketing Consultant
Margaret Price, Sedgwick Director of Brand & Marketing
Raegan Jobe, Sedgwick Marketing Consultant
Kellie Murphy, BCJPIA Legal Counsel

1. CALL TO ORDER

The August 21, 2024, special Executive Committee meeting was called to order at 9:05 a.m. by President Dan Schwarz.

2. INTRODUCTIONS

A roll call was taken and it was determined a quorum was present.

3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

Jaesa Cusimano, Executive Director, recommended that Committee move item 7.G. to immediately follow 6.B. and to move 7.E. to immediately after 7.G.

Todd Cusimano moved to approve the agenda with staff proposed amendments. The motion was seconded by Marc Shapp. The motion passed unanimously by Dan Schwarz, Marc Shapp, Todd Cusimano, Ruben Martin, and Jeff Zuba.

4. PUBLIC COMMENTS

None.

5. CONSENT CALENDAR

Jeff Zuba moved to approve the consent calendar items: A) Minutes from the May 23, 2024, Executive Committee Meeting; B) Warrant Listings for the Months of May, June, and July 2024; C) Final Budget for the 2024/25 Program Year; D) CARMA E-brief for April & June 2024; E) Workers' Compensation Manager's Report; F) Workers' Compensation Timely Injury Reporting; and G) Workers' Compensation Legislative Update. Ruben Martin seconded the motion. The motion passed unanimously by Dan Schwarz, Marc Shapp, Todd Cusimano, Ruben Martin, and Jeff Zuba.

6. RISK CONTROL MATTERS

A. Discussion of Use of LAWCX Funds for 2024/25 Program Year

Lisa Harvey, Risk Control Manager, reminded the Committee that annually BCJPIA has access to $2,000 to fund workers' compensation related risk management initiatives through the Local Agency Workers' Compensation Excess (LAWCX) JPA. Ms. Harvey recommended the Committee approve using these funds to host a virtual training session facilitated by Rachel Shaw of Shaw HR Consulting. The session titled "A Look Towards Leave Management in a World of Misuse and Abuse," will address how leave use under the Family and Medical Leave Act (FMLA), Americans with Disabilities Act (ADA), and other policies can impact employers, as well as strategies to combat the increasing challenges related to leave use.

Todd Cusimano moved to approve the use of the $2,000 grant funds from LAWCX for the webinar hosted by Rachel Shaw. Jeff Zuba seconded the motion. The motion passed unanimously by Dan Schwarz, Marc Shapp, Todd Cusimano, Ruben Martin, and Jeff Zuba.

B. 2024/25 Risk Control Service Delivery Update

Ms. Harvey presented an update on the Risk Control Service Plan, beginning with the workers' compensation loss drivers report. She highlighted the top ten loss drivers by both frequency and severity, followed by proposed solutions to mitigate these drivers. Some of the key solutions discussed included:

1) Sustainable Written Programs: Injury & Illness Prevention Policies (IIPP); Code of Safe Work Practices; and an Ergonomics Program these are the leading loss drivers some.
2) Effective Training: New Employee Orientation; Continued Employee Safety Training; Tailgate Talks – Based on Recent Claims.
3) Effective Hazard Identification: Job Hazard Analysis; Activity Hazard Analysis; and Learning from Loss Drivers.
4) Appropriate Incident Response: Corrective Action Process; Accident Investigations; and Employee Retraining.

Ms. Harvey reminded the Committee that Sedgwick's Risk Control Team manages a website where they can find resources that can be used to implement these safety policies.

7. **ADMINISTRATIVE MATTERS**

A. Discussion Regarding the Distribution of ERMA Dividends

Yahaira Velasquez, Assistant Executive Director, reported the Employment Risk Management Authority (ERMA) presented its annual retrospective adjustment calculation and approved a dividend, with BCJPIA's share amounting to $216,324. The City of Sausalito's portion of the dividend amounted to $6,783, which would be returned to the City, leaving BCJPA with a total dividend of $209,541. Staff recommended that the Committee approve utilizing $65,000 of the dividend release to continue to pay for two additional years of a premium subscription to the Liebert Cassidy Whitmore (LCW) Library and Consortium for all BCJPIA/ERMA members. The remaining $144,541 would be placed in the Member Contingency Fund (MCF).

Julie Harryman moved to approve the use of $65,000 for LCW and place the remaining funds into the Member Contingency Fund. The motion was seconded by Ruben Martin. The motion passed unanimously by Dan Schwarz, Julie Harryman, Marc Shapp, Ruben Martin, and Jeff Zuba.

B. Review of the October 24, 2024, Strategic Planning Session

Ms. Cusimano reminded the Committee that this year's Strategic Planning Session (SPS) was approved to be held in Monterey in conjunction with a Board of Directors meeting on October 24th & 25th, 2024. In preparation, staff met with Rick Brush, Brush Strokes Consulting, who has drafted an agenda for the SPS following preliminary discussions with

staff about the format. A few weeks prior to the SPS, staff will send out a survey to the members to gather responses to nine survey questions, which will help guide and facilitate the discussions.

C. Review of Responses to Property Appraisal Request for Proposals (RFP)

Ms. Cusimano informed the Committee a Request for Proposals (RFP) was distributed for property appraisals for BCJPIA. Staff received three responses from Centurisk, CBIZ, and Kroll LLC. All three firms were able to meet the proposed timeline and comply with the scope of work BCJPIA outlined in the RFP. The proposed fees varied, with Centurisk proposing a fee of $56,750 to appraise 388 building. CBIZ proposed fees of $82,500 to appraise 330 buildings valued from $500,000 to $5,000,000, and an additional $8,700 to appraise 58 buildings valued under $500,000. Kroll LLC was the most expensive option, quoting $114,000 to appraise 330 building valued in the $500,000 to $5,000,000 range, with an additional $300 per building valued below $500,000.

Ruben Martin moved to recommend to the Board approval of contracting with Centurisk to conduct property appraisals. Julie Harryman seconded the motion. The motion passed unanimously by Dan Schwarz, Julie Harryman, Marc Shapp, Ruben Martin, and Jeff Zuba.

D. Review of Responses to Cyber Audit Request for Information

Ms. Velasquez reminded the Committee that at the Executive Committee meeting on May 23, 2024, staff was directed to obtain pricing information from cyber risk management service providers to assist with annual cyber audits. In response, staff reach out to four vendors: Sedgwick, ResoluteGuard, Synoptek, and Blue Voyant.

Of the requests sent, three vendors responded: Sedgwick, ResoluteGuard, and Synoptek. All three proposals provided proposed base fees for the annual audits; however, each proposal's base fee provided varying levels of services. Each proposal also provided additional fees for add-on services, such as vulnerability scanning, penetration testing, and network scans.

After a brief review of the proposals, the Committee directed staff to form an ad hoc committee, incorporating IT managers from various member agencies as well as Board members, to review the information submitted by the three vendors as the Committee did not feel like they had enough IT expertise to make a recommendation to the Board. The ad hoc committee was tasked with reviewing the proposals and determining which proposal, if any, best fits the needs of the members and the pool, with the final recommendation to be presented at the Board of Directors meeting on October 25, 2024.

E. Annual Review of Members that Qualify for the Member Assistance Program Per Resolution 02-2022/2023

This agenda item was presented after item 7.G.

Ms. Cusimano reminded the Board that Resolution 02-2022/2023 established an annual process to review Target Performance Standards and a member assistance program for members that qualify. As part of this process, loss ratios for the liability and workers' compensation programs are compared for each member relative to the pool's overall performance. Ms. Cusimano noted that with the departure of the City of Sausalito, the pool's overall average for both frequency and severity has significantly improved from the prior year, as Sausalito had been increasing these metrics for the entire pool. Therefore, some members may appear to be performing worse in the current analysis than the prior year, but it is due the pool's overall average decreasing, which is a positive sign for BCJPIA's strength.

Min Su, Finance Manager, explained the key metrics that qualify a member for the Member Assistance Program, which are:

1) Loss Ratio over 90% for two (2) program years using the past five years, not including the current Program Year, or
2) Frequency Rate (FR) (reportable claims divided by payroll) of more than twice the BCJPIA average for two (2) program years using the last five years, not including the current program year.
3) Severity Rate (incurred claim cost divided by payroll) of more than twice the BCJPIA average for two (2) program years using the past five years, not including the current program year.

Based on the results of the analysis, staff recommended two members for the Member Assistance Program. Piedmont was recommended for the Liability program due to meeting two key metrics in the years 2019/2020 and 2020/2021. For the Workers' Compensation Program, Novato was recommended for the program due to losses in the years 2019/2020 and 2023/2024. Ms. Cusimano noted that these losses are not overly concerning and did not necessarily indicate a trend or significant underlying root issue. However, both members have had turnover within their leadership in recent years and participation in the Member Assistance Program would provide BCJPIA an opportunity to connect with the new staff and provide reminders of resources and additional support available.

Jeff Zuba moved to recommend to the Board the Cities of Piedmont and Novato for the Member Assistance Program. Ruben Martin seconded the motion. The motion passed unanimously by Dan Schwarz, Julie Harryman, Marc Shapp, Todd Cusimano, Ruben Martin, and Jeff Zuba.

F. Discussion Regarding Settlement Authority in the Pooled Liability Program

Ms. Cusimano reviewed with the Committee the language from the Pooled Liability Program Master Program Document regarding the Claim Settlement Authority. Until 2021/22 program year, all members of the Pooled Liability Program had Self-Insured Retentions (SIRs) of $350,000 or lower. Currently, the Litigation Manager has the authority to settle claims up to $200,000 in excess of the members retained limits if the ultimate value of the claim is less than $500,000. The Executive Committee holds the authority to settle claims between the Litigation Manager's authority and $500,000.

In recent years, the Cities of Berkeley and Pleasanton increased their SIR to $500,000, which requires all claims from these members to go to the Board of Directors for approval, slowing the process to settle claims. Staff recommended increasing the Executive Committee's settlement authority to $750,000 to streamline and improve the efficiency of settling claims for members with higher SIRs.

Julie Harryman moved to recommend approval of increasing the claims settlement authority of the Executive Committee from $500,000 to $750,000. Marc Shapp seconded the motion. The motion passed unanimously by Dan Schwarz, Julie Harryman, Marc Shapp, Ruben Martin, and Jeff Zuba.

G. Consideration of New BCJPIA Branding Initiative

This agenda was moved to be presented after item 6.B.

Margaret Price, Sedgwick's Director of Brand & Marketing, was in attendance to present the new branding initiative aimed at revitalizing BCJPIA's logo. Raegan Jobe, Sedgwick Marketing Consultant, presented four new logo options. After discussion, the Committee reached a majority consensus on one of the logos but provided feedback for minor changes. Ms. Jobe advised the logo would be finalized and would be ready for presentation to the Board at their October Strategic Planning Session.

8. EXECUTIVE DIRECTORS REPORT

A. Report by Executive Director

Ms. Cusimano reported to the committee on her recent meeting with Mark Brown, Director of the Marin Wildlife Protection Authority (MWPA). MWPA is a JPA focused on fire resiliency in Marin County through training, education, and outreach. They have recently expanded to include more employes, with a payroll of about $1 million, and are contracting with tree removal vendors to reduce wildfire risk. Mr. Brown recently reached out and inquired about joining BCJPIA's liability and workers' compensation programs. However, BCJPIA's lowest retention in the Liability Program is $5,000 and $150,000 in the Workers' Compensation Program. As, such, BCJPIA's structure might not be suitable for incorporating MWPA as a member.

The Executive Committee briefly discussed MWPA and concluded BCJPIA would likely need to restructure or create a new program to accommodate WMPA, as their profile does not align with BCJPIA's traditional membership criteria. The Committee expressed that MWPA did not appear to be a fit but if MWPA wanted to apply they would review their application. Ms. Cusimano advised that staff provide MWPA with the requested indications and would also share the Committee's feedback with Mr. Brown.

9. CLOSING COMMENTS

A. Executive Committee

None.

B. Staff

None.

10. ADJOURNMENT

The August 21, 2024, Executive Committee Meeting adjourned by consensus of the Committee members at 11:11 a.m.

*John Burdette*_____

John Burdette, BCJPIA Board Secretary

Company name:	Bay Cities Joint Powers Insurance Authority
Report name:	Check register
Check Date:	10/1/2024 through 11/30/2024

Bank	Date	Payee	Document no.	Amount
CBT-GeneralOp - California Bank & Trust	**Account no: 1030039701**			
	10/30/2024	VEND00007--California Association of Joint Powers Authority	1025	7,500.00
	10/30/2024	VEND00020--City of Mill Valley	1026	23,533.49
	10/30/2024	VEND00032--Daniel Schwarz	1027	890.50
	10/30/2024	VEND00066--Steve Jones Marine Services	1028	1,114.00
	10/30/2024	VEND00055--Town of Tiburon	122232100000078	9,674.04
	10/30/2024	VEND00001--Acclamation Insurance Management Services	122232100000079	51,772.58
	10/30/2024	VEND00030--Corte Madera	122232100000080	64.59
	10/30/2024	VEND00065--Lundberg Enterprises, LLC DBA Praesidium	122232100000081	1,875.00
	10/30/2024	VEND00056--Sedgwick	122232100000082	1,120.00
	11/25/2024	VEND00060--Brush Strokes Consulting	1029	3,987.18
	11/25/2024	VEND00067--Gizelle Huynh	1030	619.00
	11/25/2024	VEND00038--Johnson Schachter & Lewis	122232100000083	5,582.50
	11/25/2024	VEND00001--Acclamation Insurance Management Services	122232100000084	51,772.58
	11/25/2024	VEND00059--Custom House Hotel, LP DBA Portola Hotel & Spa at Monterey Bay	122232100000085	12,646.93
	11/25/2024	VEND00011--Central San Joaquin Valley RMA	122232100000086	30.00
	11/25/2024	VEND00063--BankCard Center		3,984.80
Total for CBT-GeneralOp				**176,167.19**

BAY CITIES
Joint Powers Insurance Authority

Cash and Investment Report
As of June 30, 2024

Description of Accounts	Book Value	Market Value	Effective Yield	% Portfolio
California Bank & Trust - Cash Accounts - (1)	$ 699,624	$ 699,624	0.00%	0.94%
State of California Local Agency Investment Fund	80,319	80,024	4.55%	0.11%
CA Asset Mgmt. Program - Liquidity Account	34,330,445	34,330,445	5.43%	45.88%
US Bank Investments Managed by Chandler Asset Management - (2)	40,964,939	39,708,658	2.77%	53.07%
Total Cash and Investments	**$ 76,075,330**	**$ 74,818,752**	**3.97%**	**100%**

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, Local Agency Investment Fund (LAIF), and CA Asset Mgmt. Program (CAMP) Liquidity Account 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,

Min Su
Finance Manager

Accepted,

Jon Maginot (Nov 21, 2024 11:52 PST)

Jon Maginot
Treasurer

State of California
Pooled Money Investment Account
Market Valuation
6/30/2024

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	$ 39,152,874,329.72	$ 39,597,554,203.90	$ 39,587,768,752.50	NA
Notes	$ 62,176,581,824.56	$ 62,141,474,346.68	$ 61,651,762,504.00	$ 416,898,092.00
Federal Agency:				
SBA	$ 247,843,562.04	$ 247,843,562.04	$ 251,790,529.61	$ 1,200,799.53
MBS-REMICs	$ 1,567,186.59	$ 1,567,186.59	$ 1,529,976.88	$ 6,836.72
Debentures	$ 8,184,587,071.78	$ 8,182,672,988.45	$ 8,108,396,505.00	$ 75,509,041.45
Debentures FR	$ -	$ -	$ -	$ -
Debentures CL	$ 2,250,000,000.00	$ 2,250,000,000.00	$ 2,235,914,150.00	$ 13,689,585.50
Discount Notes	$ 29,807,385,861.03	$ 30,141,723,379.95	$ 30,121,121,250.00	NA
Supranational Debentures	$ 2,970,189,533.33	$ 2,970,189,533.33	$ 2,937,719,880.00	$ 28,822,792.40
Supranational Debentures FR	$ -	$ -	$ -	$ -
CDs and YCDs FR	$ -	$ -	$ -	$ -
Bank Notes	$ -		$ -	$ -
CDs and YCDs	$ 15,450,015,000.00	$ 15,450,000,000.00	$ 15,446,181,621.02	$ 248,570,152.74
Commercial Paper	$ 11,683,558,041.73	$ 11,815,541,750.00	$ 11,811,742,819.45	NA
Corporate:				
Bonds FR	$ -	$ -	$ -	$ -
Bonds	$ 693,227,689.67	$ 692,770,418.83	$ 678,296,776.00	$ 7,163,534.78
Repurchase Agreements	$ -	$ -	$ -	$ -
Reverse Repurchase	$ -	$ -	$ -	$ -
Time Deposits	$ 5,060,000,000.00	$ 5,060,000,000.00	$ 5,060,000,000.00	NA
PMIA & GF Loans	$ 362,908,000.00	$ 362,908,000.00	$ 362,908,000.00	NA
TOTAL	$ 178,040,738,100.45	$ 178,914,245,369.77	$ 178,255,132,764.46	$ 791,860,835.12

Fair Value Including Accrued Interest $ 179,046,993,599.58

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 (0.996316042).
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 $19,926,320.84 or $20,000,000.00 x 0.996316042.

PMIA/LAIF Performance Report as of 7/17/24

Quarterly Performance Quarter Ended 06/30/24

LAIF Apportionment Rate[2]:	4.55
LAIF Earnings Ratio[2]:	0.00012419067099490
LAIF Administrative Cost[1]*:	TBD
LAIF Fair Value Factor[1]:	0.996316042
PMIA Daily[1]:	4.52
PMIA Quarter to Date[1]:	4.36
PMIA Average Life[1]:	217

PMIA Average Monthly Effective Yields[1]

June	**4.480**
May	4.332
April	4.272
March	4.232
February	4.122
January	4.012

Pooled Money Investment Account Monthly Portfolio Composition [1] 5/31/24 $162.3 billion

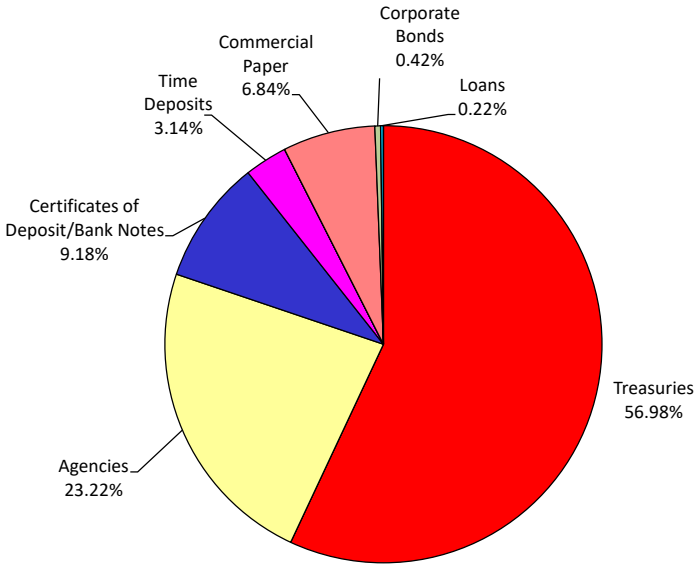


Chart does not include $1,943,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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 l aw 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 subseque nt fiscal year.*

Source:
[1] State of California, Office of the Treasurer
[2] State of Calfiornia, 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

July 01, 2024

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 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	80,319.48
Total Withdrawal:	0.00	Ending Balance:	80,319.48

Fair Value Factor as of 6/30/2024: 0.996316042

Fair Market Value as of 6/30/2024: $80,023.59

California State Treasurer
Fiona Ma, CPA



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

June 03, 2024

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

May 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
5/16/2024	5/15/2024	RW	1753243	1713677	MIN SU	-34,500,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	34,580,319.48
Total Withdrawal:	-34,500,000.00	Ending Balance:	80,319.48

California State Treasurer
Fiona Ma, CPA



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

May 01, 2024

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

April 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
4/12/2024	4/11/2024	RW	1749897	1710337	JAESA CUSIMANO	-1,900,000.00
4/15/2024	4/12/2024	QRD	1750576	N/A	SYSTEM	415,445.51

Account Summary

Total Deposit:	415,445.51	Beginning Balance:	36,064,873.97
Total Withdrawal:	-1,900,000.00	Ending Balance:	34,580,319.48



Account Statement

For the Month Ending **June 30, 2024**

Bay Cities Joint Powers Insurance Authority - Bay Cities Joint Powers Insurance Authority - 4041-001

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					**34,576,873.04**
06/25/24	06/25/24	Redemption - ACH Redemption	1.00	(400,000.00)	34,176,873.04
06/28/24	07/01/24	Accrual Income Div Reinvestment - Distributions	1.00	153,572.38	34,330,445.42
Closing Balance					**34,330,445.42**

	Month of June	Fiscal YTD July-June
Opening Balance	34,576,873.04	0.00
Purchases	153,572.38	34,730,445.42
Redemptions (Excl. Checks)	(400,000.00)	(400,000.00)
Check Disbursements	0.00	0.00
Closing Balance	**34,330,445.42**	**34,330,445.42**
Cash Dividends and Income	153,572.38	230,445.42

Closing Balance	34,330,445.42
Average Monthly Balance	34,512,230.28
Monthly Distribution Yield	5.43%

Bay Cities Joint Powers Insurance Authority - Bay Cities Joint Powers Insurance Authority - 4041-001

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					**0.00**
05/17/24	05/17/24	Purchase - ACH Purchase	1.00	34,500,000.00	34,500,000.00
05/31/24	06/03/24	Accrual Income Div Reinvestment - Distributions	1.00	76,873.04	34,576,873.04
Closing Balance					**34,576,873.04**

	Month of May	Fiscal YTD July-May
Opening Balance	0.00	0.00
Purchases	34,576,873.04	34,576,873.04
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	**34,576,873.04**	**34,576,873.04**
Cash Dividends and Income	76,873.04	76,873.04

Closing Balance	34,576,873.04
Average Monthly Balance	16,696,028.16
Monthly Distribution Yield	5.43%

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

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 at the end of the statement.

PORTFOLIO SUMMARY

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Portfolio Characteristics

Average Modified Duration	2.55
Average Coupon	2.59%
Average Purchase YTM	2.77%
Average Market YTM	4.77%
Average Quality	AA+
Average Final Maturity	2.80
Average Life	2.80

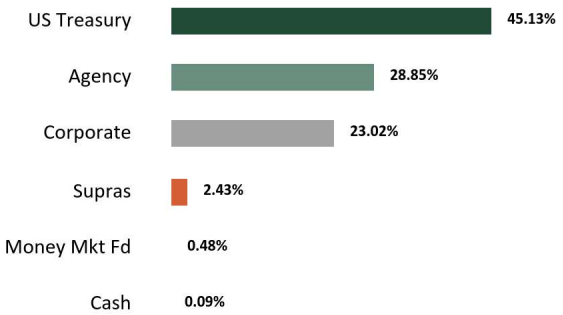
Account Summary

	Beg. Values as of 06/01/2024	End Values as of 06/30/2024
Market Value	39,449,981.01	39,708,658.40
Accrued Interest	245,682.68	237,486.41
Total Market Value	**39,695,663.70**	**39,946,144.81**
Income Earned	89,425.20	58,135.73
Cont/WD	0.00	0.00
Par	41,129,601.69	41,209,667.78
Book Value	40,873,737.86	40,964,939.44
Cost Value	40,829,103.79	40,884,538.05

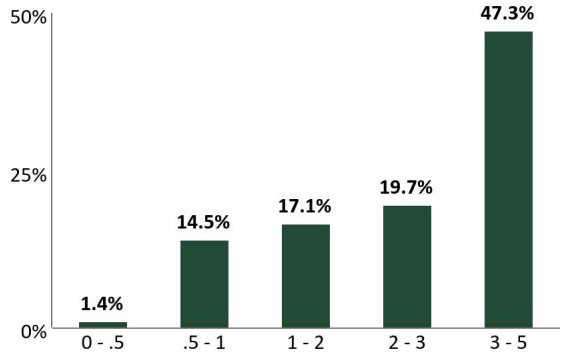
Top Issuers

United States	45.13%
Federal Home Loan Banks	9.62%
Farm Credit System	7.75%
FNMA	7.13%
FHLMC	4.35%
JPMorgan Chase & Co.	1.31%
Bank of America Corporation	1.30%
NextEra Energy, Inc.	1.29%

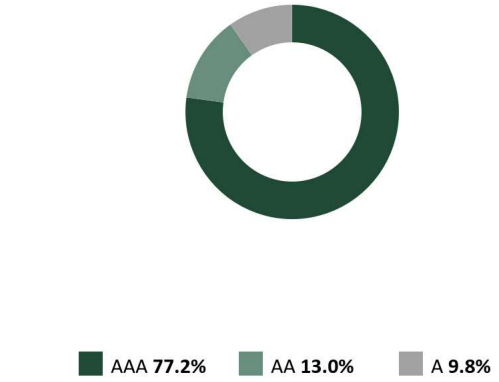
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (11/01/14)
Bay Cities Joint Pwrs Ins Auth	0.64%	0.83%	1.00%	4.47%	2.31%	0.00%	1.08%	--	1.41%
Benchmark Return*	0.70%	0.82%	0.81%	4.18%	1.85%	(0.34%)	0.76%	--	1.15%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:
The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

STATEMENT OF COMPLIANCE

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1)	0.0	0.0	Compliant	
CERTIFICATES OF DEPOSIT				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	2.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (Commercial Paper, Corporate, Negotiable CD; MV)	25.0	23.1	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1, A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (Commercial Paper, Corporate, Negotiable CD; MV)	25.0	23.1	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	28.8	Compliant	
Max % Issuer (MV)	25.0	9.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV; Money Market Fund & Mutual Fund)	20.0	0.5	Compliant	
Max % Issuer (MV)	20.0	0.5	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (ALL STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (A by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
MUTUAL FUNDS				
Max % (MV; Money Market Fund & Mutual Fund)	20.0	0.5	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (Commercial Paper, Corporate, Negotiable CD; MV)	25.0	23.1	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer	5.0	1.3	Compliant	
Max Maturity (Years)	2	0.0	Compliant	
Min Rating (A by 1)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % Issuer (MV)	10.0	0.0	Compliant	
Max Maturity (Days)	30.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	20.0	2.5	Compliant	
Max % Issuer (MV)	10.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	45.1	Compliant	
Max Maturity (Years)	5	4	Compliant	

RECONCILIATION SUMMARY

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Maturities / Calls

Month to Date	**(500,000.00)**
Fiscal Year to Date	**(3,070,000.00)**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**1,716,285.68**
Fiscal Year to Date	**17,265,373.37**

Sales

Month to Date	**(1,158,662.91)**
Fiscal Year to Date	**(13,415,587.20)**

Interest Received

Month to Date	**63,632.01**
Fiscal Year to Date	**823,399.90**

Purchased / Sold Interest

Month to Date	**(2,853.67)**
Fiscal Year to Date	**(6,177.58)**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	40,873,737.86	40,228,072.09
Maturities/Calls	(500,000.00)	(3,070,000.00)
Principal Paydowns	0.00	0.00
Purchases	1,716,285.68	17,265,373.37
Sales	(1,158,662.91)	(13,415,587.20)
Change in Cash, Payables, Receivables	33,907.49	35,508.36
Amortization/Accretion	5,553.66	37,221.34
Realized Gain (Loss)	(5,882.34)	(115,648.52)
Ending Book Value	40,964,939.44	40,964,939.44

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	39,449,981.01	38,083,564.77
Maturities/Calls	(500,000.00)	(3,070,000.00)
Principal Paydowns	0.00	0.00
Purchases	1,716,285.68	17,265,373.37
Sales	(1,158,662.91)	(13,415,587.20)
Change in Cash, Payables, Receivables	33,907.49	35,508.36
Amortization/Accretion	5,553.66	37,221.34
Change in Net Unrealized Gain (Loss)	167,475.80	888,226.27
Realized Gain (Loss)	(5,882.34)	(115,648.52)
Ending Market Value	39,708,658.40	39,708,658.40

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY									
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	290,000.00	01/08/2020 1.69%	289,074.90 289,903.64	98.13 5.31%	284,589.32 2,277.71	0.72% (5,314.31)	Aaa/AA+ AA+	0.52 0.50
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	855,000.00	02/13/2020 1.52%	854,341.65 854,918.47	97.70 5.34%	835,327.63 4,951.88	2.10% (19,590.84)	Aaa/AA+ AA+	0.62 0.60
3130A4CH3	FEDERAL HOME LOAN BANKS 2.375 03/14/2025	800,000.00	03/19/2020 1.20%	846,216.00 806,500.71	98.00 5.29%	784,012.30 5,647.22	1.97% (22,488.42)	Aaa/AA+ AA+	0.70 0.68
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	510,000.00	04/22/2020 0.67%	508,949.40 509,830.08	96.43 5.18%	491,771.69 610.94	1.24% (18,058.40)	Aaa/AA+ AA+	0.81 0.79
3133ELZM9	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.5 05/14/2025	500,000.00	05/28/2020 0.56%	498,615.00 499,757.57	96.03 5.21%	480,167.47 326.39	1.21% (19,590.10)	Aaa/AA+ AA+	0.87 0.85
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	850,000.00	06/17/2020 0.54%	848,240.50 849,661.41	95.66 5.17%	813,144.00 165.28	2.05% (36,517.41)	Aaa/AA+ AA+	0.96 0.94
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	450,000.00	07/21/2020 0.48%	447,759.00 449,526.98	95.27 5.01%	428,736.05 750.00	1.08% (20,790.93)	Aaa/AA+ AA+	1.06 1.03
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	610,000.00	08/25/2020 0.47%	607,145.20 609,342.64	94.81 5.07%	578,342.94 800.63	1.46% (30,999.70)	Aaa/AA+ AA+	1.15 1.12
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	490,000.00	09/23/2020 0.44%	488,525.10 489,636.94	94.51 5.03%	463,108.31 500.21	1.17% (26,528.62)	Aaa/AA+ AA+	1.23 1.20
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	705,000.00	11/09/2020 0.57%	702,476.10 704,315.32	94.22 4.97%	664,282.94 528.75	1.67% (40,032.38)	Aaa/AA+ AA+	1.36 1.32
3130AKFA9	FEDERAL HOME LOAN BANKS 0.375 12/12/2025	800,000.00	12/16/2020 0.45%	797,128.00 799,165.69	93.81 4.84%	750,507.09 158.33	1.89% (48,658.60)	Aaa/AA+ AA+	1.45 1.41
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	1,000,000.00	-- 3.88%	1,016,315.00 1,011,591.69	99.11 4.53%	991,116.15 2,479.17	2.50% (20,475.54)	Aaa/AA+ AA+	3.45 3.16
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	750,000.00	04/24/2023 3.74%	775,095.00 769,004.53	99.88 4.53%	749,079.77 10,406.25	1.89% (19,924.76)	Aaa/AA+ AA+	3.70 3.32
3130AWN63	FEDERAL HOME LOAN BANKS 4.0 06/30/2028	150,000.00	07/13/2023 4.06%	149,601.00 149,678.69	97.21 4.78%	145,808.56 16.67	0.37% (3,870.13)	Aaa/AA+ AA+	4.00 3.64
3133EPSK2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 08/07/2028	760,000.00	08/17/2023 4.52%	750,880.00 752,477.00	99.12 4.49%	753,339.34 12,920.00	1.90% 862.33	Aaa/AA+ AA+	4.10 3.66
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	400,000.00	09/12/2023 4.49%	397,974.00 398,297.76	99.66 4.46%	398,656.04 5,493.06	1.00% 358.28	Aaa/AA+ AA+	4.19 3.74

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	1,000,000.00	09/27/2023 4.76%	988,580.00 990,317.14	100.16 4.46%	1,001,590.45 12,375.00	2.52% 11,273.31	Aaa/AA+ AA+	4.23 3.77
3133EPN50	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028	850,000.00	12/18/2023 4.00%	859,443.50 858,433.36	99.30 4.42%	844,065.30 1,605.56	2.13% (14,368.06)	Aaa/AA+ AA+	4.46 4.01
Total Agency		**11,770,000.00**	**2.24%**	**11,826,359.35** **11,792,359.63**	**97.39** **4.86%**	**11,457,645.34** **62,013.02**	**28.85%** **(334,714.28)**	**Aaa/AA+** **AA+**	**2.27** **2.08**
CASH									
CCYUSD	Receivable	35,699.75	-- 0.00%	35,699.75 35,699.75	1.00 0.00%	35,699.75 0.00	0.09% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**35,699.75**	**0.00%**	**35,699.75** **35,699.75**	**1.00** **0.00%**	**35,699.75** **0.00**	**0.09%** **0.00**	**Aaa/AAA** **AAA**	**0.00** **0.00**
CORPORATE									
79466LAG9	SALESFORCE INC 0.625 07/15/2024	80,000.00	06/29/2021 0.64%	79,959.20 79,999.48	99.81 5.23%	79,846.30 230.56	0.20% (153.18)	A1/A+ NA	0.04 0.04
69371RR40	PACCAR FINANCIAL CORP 0.5 08/09/2024	50,000.00	08/03/2021 0.52%	49,973.00 49,999.04	99.49 5.27%	49,742.61 98.61	0.13% (256.43)	A1/A+ NA	0.11 0.11
69371RQ25	PACCAR FINANCIAL CORP 2.15 08/15/2024	200,000.00	08/08/2019 2.19%	199,558.00 199,989.11	99.57 5.56%	199,142.26 1,624.44	0.50% (846.86)	A1/A+ NA	0.13 0.12
69371RR73	PACCAR FINANCIAL CORP 2.85 04/07/2025	230,000.00	03/31/2022 2.86%	229,940.20 229,984.72	98.01 5.52%	225,421.43 1,529.50	0.57% (4,563.29)	A1/A+ NA	0.77 0.74
06367WB85	BANK OF MONTREAL 1.85 05/01/2025	500,000.00	08/06/2021 0.91%	517,335.00 503,880.59	97.00 5.57%	485,001.58 1,541.67	1.22% (18,879.01)	A2/A- AA-	0.84 0.81
91159HHZ6	US BANCORP 1.45 05/12/2025	500,000.00	12/29/2021 1.33%	501,885.00 500,447.23	96.58 5.54%	482,896.85 986.81	1.22% (17,550.39)	A3/A A	0.87 0.84
717081EX7	PFIZER INC 0.8 05/28/2025	400,000.00	06/03/2020 0.82%	399,612.00 399,929.36	95.99 5.37%	383,962.12 293.33	0.97% (15,967.24)	A2/A WR	0.91 0.89
78015K7H1	ROYAL BANK OF CANADA 1.15 06/10/2025	500,000.00	05/20/2021 0.96%	503,840.00 500,893.75	96.02 5.53%	480,121.68 335.42	1.21% (20,772.07)	A1/A AA-	0.94 0.92
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	105,000.00	-- 1.08%	105,339.85 105,125.82	92.96 5.14%	97,604.80 154.29	0.25% (7,521.02)	A2/A+ A	1.87 1.81
931142ER0	WALMART INC 1.05 09/17/2026	100,000.00	09/08/2021 1.09%	99,811.00 99,916.37	92.18 4.81%	92,183.71 303.33	0.23% (7,732.66)	Aa2/AA AA	2.22 2.14
438516BL9	HONEYWELL INTERNATIONAL INC 2.5 11/01/2026	375,000.00	12/13/2022 4.32%	350,681.25 360,360.69	94.51 5.02%	354,424.05 1,562.50	0.89% (5,936.64)	A2/A A	2.34 2.22

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
87612EBM7	TARGET CORP 1.95 01/15/2027	230,000.00	01/19/2022 1.99%	229,609.00 229,800.31	93.06 4.89%	214,038.51 2,068.08	0.54% (15,761.80)	A2/A A	2.54 2.41
742718FV6	PROCTER & GAMBLE CO 1.9 02/01/2027	495,000.00	01/27/2022 1.93%	494,297.10 494,636.23	93.08 4.78%	460,735.85 3,918.75	1.16% (33,900.38)	Aa3/AA- NA	2.59 2.45
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	155,000.00	03/01/2022 2.47%	154,832.60 154,910.62	93.27 5.18%	144,562.31 1,244.74	0.36% (10,348.31)	A2/A- A	2.67 2.52
09247XAN1	BLACKROCK INC 3.2 03/15/2027	450,000.00	04/27/2022 3.40%	445,936.50 447,748.08	96.04 4.77%	432,191.85 4,240.00	1.09% (15,556.23)	Aa3/AA- NA	2.71 2.53
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	460,000.00	03/07/2022 2.30%	459,912.60 459,952.76	93.74 4.79%	431,191.55 3,115.22	1.09% (28,761.21)	Aa2/AA A+	2.71 2.56
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	170,000.00	05/05/2022 4.04%	169,724.60 169,842.69	97.61 4.90%	165,943.83 963.33	0.42% (3,898.86)	A2/A+ A+	2.86 2.65
931142EX7	WALMART INC 3.95 09/09/2027	400,000.00	10/05/2022 4.49%	390,356.00 393,751.25	97.70 4.73%	390,813.93 4,915.56	0.98% (2,937.32)	Aa2/AA AA	3.19 2.92
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	400,000.00	01/26/2023 4.20%	399,132.00 399,398.21	97.81 4.89%	391,234.60 4,887.78	0.99% (8,163.61)	A1/A A+	3.21 2.93
57636QAW4	MASTERCARD INC 4.875 03/09/2028	500,000.00	-- 4.56%	506,888.60 505,101.39	100.53 4.71%	502,671.56 7,583.33	1.27% (2,429.84)	Aa3/A+ NA	3.69 3.23
037833ET3	APPLE INC 4.0 05/10/2028	85,000.00	05/08/2023 4.04%	84,835.95 84,873.48	97.92 4.59%	83,234.36 481.67	0.21% (1,639.12)	Aaa/AA+ NA	3.86 3.51
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	520,000.00	05/23/2023 4.59%	515,580.00 516,560.33	98.22 4.91%	510,726.56 2,923.56	1.29% (5,833.77)	Aa2/A+ AA-	3.88 3.50
58933YBH7	MERCK & CO INC 4.05 05/17/2028	110,000.00	05/08/2023 4.07%	109,910.90 109,930.94	97.90 4.65%	107,686.59 544.50	0.27% (2,244.35)	A1/A+ NA	3.88 3.53
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	350,000.00	11/27/2023 5.16%	331,691.50 333,862.67	96.15 4.94%	336,538.94 1,766.53	0.85% 2,676.27	Aa3/A NA	4.38 3.94
06051GHD4	BANK OF AMERICA CORP 3.419 12/20/2028	550,000.00	01/17/2024 5.26%	514,448.00 518,522.44	94.03 5.61%	517,178.03 574.58	1.30% (1,344.41)	A1/A- AA-	4.47 3.21
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	550,000.00	02/08/2024 5.06%	519,788.50 522,723.69	94.57 5.48%	520,114.49 8,470.34	1.31% (2,609.20)	A1/A- AA-	4.57 3.24
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	500,000.00	03/25/2024 4.73%	502,630.00 502,489.58	100.02 4.84%	500,118.25 8,352.78	1.26% (2,371.33)	A2/A A+	4.66 4.06
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	06/10/2024 5.06%	499,765.00 499,767.61	100.35 4.97%	501,748.40 3,156.25	1.26% 1,980.78	A1/A+ A+	4.88 4.25
Total Corporate		**9,465,000.00**	**3.32%**	**9,367,273.35** **9,374,398.44**	**96.64** **5.10%**	**9,141,076.97** **67,867.45**	**23.02%** **(233,321.47)**	**A1/A** **A+**	**2.84** **2.49**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	188,968.03	-- 4.92%	188,968.03 188,968.03	1.00 4.92%	188,968.03 0.00	0.48% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**188,968.03**	**4.92%**	**188,968.03** **188,968.03**	**1.00** **4.92%**	**188,968.03** **0.00**	**0.48%** **0.00**	**Aaa/** **AAAm** **AAA**	**0.00** **0.00**
SUPRANATIONAL									
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	490,000.00	07/20/2023 4.22%	474,251.40 477,227.58	96.35 4.50%	472,135.07 8,050.97	1.19% (5,092.52)	Aaa/AAA NA	4.03 3.65
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	500,000.00	02/15/2024 4.32%	495,560.00 495,881.67	98.60 4.46%	492,988.29 8,651.04	1.24% (2,893.38)	Aaa/AAA NA	4.63 4.09
Total Supranational		**990,000.00**	**4.28%**	**969,811.40** **973,109.25**	**97.50** **4.48%**	**965,123.36** **16,702.01**	**2.43%** **(7,985.89)**	**Aaa/AAA** **NA**	**4.34** **3.87**
US TREASURY									
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	850,000.00	02/16/2021 0.49%	840,669.92 847,350.58	93.98 4.97%	798,833.99 358.02	2.01% (48,516.60)	Aaa/AA+ AA+	1.34 1.30
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	800,000.00	01/08/2021 0.48%	795,812.50 798,735.68	93.52 4.91%	748,156.25 8.15	1.88% (50,579.43)	Aaa/AA+ AA+	1.50 1.46
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	450,000.00	02/23/2021 0.59%	445,376.95 448,514.57	93.20 4.89%	419,396.49 704.67	1.06% (29,118.09)	Aaa/AA+ AA+	1.59 1.54
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	750,000.00	03/04/2021 0.77%	740,126.95 746,708.99	93.12 4.84%	698,378.91 1,253.40	1.76% (48,330.08)	Aaa/AA+ AA+	1.67 1.62
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	450,000.00	03/30/2021 0.93%	446,009.77 448,605.82	93.26 4.81%	419,660.15 848.36	1.06% (28,945.67)	Aaa/AA+ AA+	1.75 1.70
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	800,000.00	06/28/2021 0.87%	795,250.00 798,152.34	92.74 4.76%	741,906.25 508.20	1.87% (56,246.09)	Aaa/AA+ AA+	1.92 1.86
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	800,000.00	08/05/2021 0.72%	796,406.25 798,499.31	91.99 4.70%	735,937.50 2,087.91	1.85% (62,561.81)	Aaa/AA+ AA+	2.08 2.02

HOLDINGS REPORT

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	700,000.00	09/17/2021 0.87%	695,898.44 698,203.58	91.97 4.69%	643,781.25 1,754.76	1.62% (54,422.33)	Aaa/AA+ AA+	2.17 2.10
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	750,000.00	10/14/2021 1.05%	743,583.98 747,091.36	92.04 4.64%	690,263.67 1,649.59	1.74% (56,827.69)	Aaa/AA+ AA+	2.25 2.18
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	550,000.00	11/29/2021 1.21%	547,744.14 548,929.85	92.29 4.65%	507,568.36 1,042.46	1.28% (41,361.49)	Aaa/AA+ AA+	2.34 2.25
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	750,000.00	-- 1.46%	742,607.42 746,332.36	92.36 4.63%	692,666.02 794.06	1.74% (53,666.34)	Aaa/AA+ AA+	2.42 2.33
91282CDQ1	UNITED STATES TREASURY 1.25 12/31/2026	650,000.00	06/06/2022 3.02%	600,716.80 623,024.24	92.18 4.60%	599,193.36 22.08	1.51% (23,830.88)	Aaa/AA+ AA+	2.50 2.41
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	650,000.00	05/17/2022 2.93%	644,439.45 646,822.98	95.27 4.54%	619,277.35 3,011.55	1.56% (27,545.63)	Aaa/AA+ AA+	2.83 2.67
91282CET4	UNITED STATES TREASURY 2.625 05/31/2027	500,000.00	06/28/2022 3.25%	485,781.25 491,581.11	94.84 4.53%	474,179.69 1,111.68	1.19% (17,401.42)	Aaa/AA+ AA+	2.92 2.76
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	08/17/2022 3.05%	605,484.38 603,376.42	96.49 4.51%	578,929.69 52.99	1.46% (24,446.74)	Aaa/AA+ AA+	3.00 2.82
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	750,000.00	09/29/2022 4.01%	720,263.67 730,860.14	95.94 4.51%	719,531.25 7,833.73	1.81% (11,328.89)	Aaa/AA+ AA+	3.17 2.94
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	700,000.00	11/28/2022 3.92%	647,335.94 664,193.09	93.02 4.50%	651,164.07 2,011.55	1.64% (13,029.02)	Aaa/AA+ AA+	3.38 3.18
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	750,000.00	02/03/2023 3.67%	744,199.22 745,827.90	96.85 4.46%	726,357.42 10,961.54	1.83% (19,470.48)	Aaa/AA+ AA+	3.59 3.27
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	630,000.00	06/13/2023 3.96%	620,968.36 622,942.74	97.19 4.45%	612,281.25 5,740.57	1.54% (10,661.49)	Aaa/AA+ AA+	3.75 3.43
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	630,000.00	06/13/2023 3.95%	617,547.66 620,224.00	96.73 4.44%	609,377.34 3,714.95	1.53% (10,846.66)	Aaa/AA+ AA+	3.84 3.52
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	750,000.00	-- 4.70%	727,802.73 731,225.18	98.48 4.42%	738,603.52 81.52	1.86% 7,378.34	Aaa/AA+ AA+	4.00 3.65
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	750,000.00	09/15/2023 4.46%	738,984.38 740,762.49	98.94 4.41%	742,060.55 12,918.96	1.87% 1,298.05	Aaa/AA+ AA+	4.08 3.66
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	500,000.00	12/20/2023 3.92%	520,820.31 518,557.74	101.87 4.40%	509,335.94 4,106.66	1.28% (9,221.80)	Aaa/AA+ AA+	4.34 3.85
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	600,000.00	04/24/2024 4.69%	592,195.31 592,506.57	99.98 4.38%	599,906.25 2,223.36	1.51% 7,399.68	Aaa/AA+ AA+	4.42 3.96
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	700,000.00	02/26/2024 4.31%	690,292.97 690,967.07	98.46 4.37%	689,226.57 11,692.31	1.74% (1,740.50)	Aaa/AA+ AA+	4.59 4.07

HOLDINGS REPORT

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	700,000.00	-- 4.45%	689,886.72 690,295.21	98.98 4.36%	692,863.28 7,258.20	1.74% 2,568.07	Aaa/AA+ AA+	4.75 4.23
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	600,000.00	-- 4.46%	604,457.03 604,358.96	101.15 4.36%	606,890.63 4,675.27	1.53% 2,531.66	Aaa/AA+ AA+	4.83 4.27
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	650,000.00	06/27/2024 4.30%	655,763.67 655,754.05	100.68 4.34%	654,417.97 2,477.46	1.65% (1,336.08)	Aaa/AA+ AA+	4.92 4.36
Total US Treasury		**18,760,000.00**	**2.74%**	**18,496,426.17** **18,600,404.34**	**95.62** **4.57%**	**17,920,144.94** **90,903.93**	**45.13%** **(680,259.40)**	**Aaa/AA+** **AA+**	**3.07** **2.84**
Total Portfolio		**41,209,667.78**	**2.77%**	**40,884,538.05** **40,964,939.44**	**95.88** **4.77%**	**39,708,658.40** **237,486.41**	**100.00%** **(1,256,281.04)**	**Aa2/AA-** **AA**	**2.80** **2.55**
Total Market Value + Accrued						**39,946,144.81**			

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/04/2024	31846V203	1,792.26	FIRST AMER:GVT OBLG Y	1.000	4.92%	(1,792.26)	0.00	(1,792.26)	0.00
Purchase	06/10/2024	31846V203	21,250.00	FIRST AMER:GVT OBLG Y	1.000	4.91%	(21,250.00)	0.00	(21,250.00)	0.00
Purchase	06/11/2024	89236TMF9	500,000.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	99.953	5.06%	(499,765.00)	(1,753.47)	(501,518.47)	0.00
Purchase	06/12/2024	31846V203	501,500.00	FIRST AMER:GVT OBLG Y	1.000	4.92%	(501,500.00)	0.00	(501,500.00)	0.00
Purchase	06/12/2024	31846V203	6,625.00	FIRST AMER:GVT OBLG Y	1.000	4.92%	(6,625.00)	0.00	(6,625.00)	0.00
Purchase	06/17/2024	31846V203	2,125.00	FIRST AMER:GVT OBLG Y	1.000	4.91%	(2,125.00)	0.00	(2,125.00)	0.00
Purchase	06/17/2024	31846V203	18,062.50	FIRST AMER:GVT OBLG Y	1.000	4.91%	(18,062.50)	0.00	(18,062.50)	0.00
Purchase	06/20/2024	31846V203	9,402.25	FIRST AMER:GVT OBLG Y	1.000	4.92%	(9,402.25)	0.00	(9,402.25)	0.00
Purchase	06/28/2024	91282CKT7	650,000.00	UNITED STATES TREASURY 4.5 05/31/2029	100.887	4.30%	(655,763.67)	(2,237.70)	(658,001.37)	0.00
Total Purchase			**1,710,757.01**				**(1,716,285.68)**	**(3,991.17)**	**(1,720,276.85)**	**0.00**
TOTAL ACQUISITIONS			**1,710,757.01**				**(1,716,285.68)**	**(3,991.17)**	**(1,720,276.85)**	**0.00**
DISPOSITIONS										
Maturity	06/12/2024	89114QCA4	(500,000.00)	TORONTO-DOMINION BANK 2.65 06/12/2024	100.000	2.65%	500,000.00	0.00	500,000.00	0.00
Total Maturity			**(500,000.00)**				**500,000.00**	**0.00**	**500,000.00**	**0.00**
Sale	06/10/2024	31846V203	(176.40)	FIRST AMER:GVT OBLG Y	1.000	4.91%	176.40	0.00	176.40	0.00
Sale	06/11/2024	3135G0W66	(450,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	98.681	1.66%	444,064.50	(1,137.50)	445,202.00	(5,882.34)
Sale	06/11/2024	31846V203	(56,316.47)	FIRST AMER:GVT OBLG Y	1.000	4.91%	56,316.47	0.00	56,316.47	0.00
Sale	06/25/2024	31846V203	(104.17)	FIRST AMER:GVT OBLG Y	1.000	4.92%	104.17	0.00	104.17	0.00
Sale	06/28/2024	31846V203	(658,001.37)	FIRST AMER:GVT OBLG Y	1.000	4.93%	658,001.37	0.00	658,001.37	0.00
Total Sale			**(1,164,598.41)**				**1,158,662.91**	**(1,137.50)**	**1,159,800.41**	**(5,882.34)**
TOTAL DISPOSITIONS			**(1,664,598.41)**				**1,658,662.91**	**(1,137.50)**	**1,659,800.41**	**(5,882.34)**
OTHER										

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	06/10/2024	78015K7H1	0.00	ROYAL BANK OF CANADA 1.15 06/10/2025		0.96%	2,875.00	0.00	2,875.00	0.00
Coupon	06/10/2024	3130ATUS4	0.00	FEDERAL HOME LOAN BANKS 4.25 12/10/2027		3.88%	21,250.00	0.00	21,250.00	0.00
Coupon	06/12/2024	89114QCA4	0.00	TORONTO-DOMINION BANK 2.65 06/12/2024		2.65%	6,625.00	0.00	6,625.00	0.00
Coupon	06/12/2024	3130AKFA9	0.00	FEDERAL HOME LOAN BANKS 0.375 12/12/2025		0.45%	1,500.00	0.00	1,500.00	0.00
Coupon	06/15/2024	3133EPN50	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028		4.00%	18,062.50	0.00	18,062.50	0.00
Coupon	06/17/2024	3135G04Z3	0.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025		0.54%	2,125.00	0.00	2,125.00	0.00
Coupon	06/20/2024	06051GHD4	0.00	BANK OF AMERICA CORP 3.419 12/20/2028		4.92%	9,402.25	0.00	9,402.25	0.00
Coupon	06/30/2024	91282CBC4	0.00	UNITED STATES TREASURY 0.375 12/31/2025		0.48%	1,500.00	0.00	1,500.00	0.00
Coupon	06/30/2024	91282CDQ1	0.00	UNITED STATES TREASURY 1.25 12/31/2026		3.02%	4,062.50	0.00	4,062.50	0.00
Coupon	06/30/2024	91282CEW7	0.00	UNITED STATES TREASURY 3.25 06/30/2027		3.05%	9,750.00	0.00	9,750.00	0.00
Coupon	06/30/2024	91282CHK0	0.00	UNITED STATES TREASURY 4.0 06/30/2028		4.70%	15,000.00	0.00	15,000.00	0.00
Coupon	06/30/2024	3130AWN63	0.00	FEDERAL HOME LOAN BANKS 4.0 06/30/2028		4.06%	3,000.00	0.00	3,000.00	0.00
Total Coupon			**0.00**				**95,152.25**	**0.00**	**95,152.25**	**0.00**
Custody Fee	06/25/2024	CCYUSD	(104.17)	Cash		0.00%	(104.17)	0.00	(104.17)	0.00
Total Custody Fee			**(104.17)**				**(104.17)**	**0.00**	**(104.17)**	**0.00**
Dividend	06/30/2024	31846V203	0.00	FIRST AMER:GVT OBLG Y		4.93%	2,387.25	0.00	2,387.25	0.00
Total Dividend			**0.00**				**2,387.25**	**0.00**	**2,387.25**	**0.00**
Management Fee	06/10/2024	CCYUSD	(3,051.40)	Cash		0.00%	(3,051.40)	0.00	(3,051.40)	0.00

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of June 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Total Management Fee			(3,051.40)				(3,051.40)	0.00	(3,051.40)	0.00
TOTAL OTHER TRANSACTIONS			(3,155.57)				94,383.93	0.00	94,383.93	0.00

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	05/01/2024	31846V203	4,625.00	FIRST AMER:GVT OBLG Y	1.000	4.93%	(4,625.00)	0.00	(4,625.00)	0.00
Purchase	05/01/2024	31846V203	4,687.50	FIRST AMER:GVT OBLG Y	1.000	4.93%	(4,687.50)	0.00	(4,687.50)	0.00
Purchase	05/02/2024	31846V203	1,017.92	FIRST AMER:GVT OBLG Y	1.000	4.91%	(1,017.92)	0.00	(1,017.92)	0.00
Purchase	05/07/2024	31846V203	1,762.50	FIRST AMER:GVT OBLG Y	1.000	4.91%	(1,762.50)	0.00	(1,762.50)	0.00
Purchase	05/10/2024	31846V203	5,100.00	FIRST AMER:GVT OBLG Y	1.000	4.91%	(5,100.00)	0.00	(5,100.00)	0.00
Purchase	05/13/2024	31846V203	324,345.00	FIRST AMER:GVT OBLG Y	1.000	4.91%	(324,345.00)	0.00	(324,345.00)	0.00
Purchase	05/14/2024	31846V203	1,250.00	FIRST AMER:GVT OBLG Y	1.000	4.91%	(1,250.00)	0.00	(1,250.00)	0.00
Purchase	05/15/2024	31846V203	26,831.25	FIRST AMER:GVT OBLG Y	1.000	4.92%	(26,831.25)	0.00	(26,831.25)	0.00
Purchase	05/17/2024	31846V203	2,227.50	FIRST AMER:GVT OBLG Y	1.000	4.92%	(2,227.50)	0.00	(2,227.50)	0.00
Purchase	05/22/2024	91282CKP5	500,000.00	UNITED STATES TREASURY 4.625 04/30/2029	100.852	4.43%	(504,257.81)	(1,382.47)	(505,640.28)	0.00
Purchase	05/28/2024	31846V203	1,600.00	FIRST AMER:GVT OBLG Y	1.000	4.93%	(1,600.00)	0.00	(1,600.00)	0.00
Purchase	05/29/2024	91282CKP5	100,000.00	UNITED STATES TREASURY 4.625 04/30/2029	100.199	4.58%	(100,199.22)	(364.47)	(100,563.69)	0.00
Purchase	05/29/2024	91282CKG5	100,000.00	UNITED STATES TREASURY 4.125 03/31/2029	98.020	4.58%	(98,019.53)	(664.96)	(98,684.49)	0.00
Purchase	05/29/2024	31846V203	97,060.65	FIRST AMER:GVT OBLG Y	1.000	4.93%	(97,060.65)	0.00	(97,060.65)	0.00
Purchase	05/31/2024	31846V203	27,375.00	FIRST AMER:GVT OBLG Y	1.000	4.93%	(27,375.00)	0.00	(27,375.00)	0.00
Total Purchase			**1,197,882.32**				**(1,200,358.88)**	**(2,411.90)**	**(1,202,770.78)**	**0.00**
TOTAL ACQUISITIONS			**1,197,882.32**				**(1,200,358.88)**	**(2,411.90)**	**(1,202,770.78)**	**0.00**
DISPOSITIONS										
Maturity	05/12/2024	023135BW5	(320,000.00)	AMAZON.COM INC 0.45 05/12/2024	100.000	0.45%	320,000.00	0.00	320,000.00	0.00
Total Maturity			**(320,000.00)**				**320,000.00**	**0.00**	**320,000.00**	**0.00**
Sale	05/07/2024	31846V203	(3,049.04)	FIRST AMER:GVT OBLG Y	1.000	4.91%	3,049.04	0.00	3,049.04	0.00
Sale	05/22/2024	31846V203	(505,640.28)	FIRST AMER:GVT OBLG Y	1.000	4.92%	505,640.28	0.00	505,640.28	0.00
Sale	05/24/2024	31846V203	(104.17)	FIRST AMER:GVT OBLG Y	1.000	4.92%	104.17	0.00	104.17	0.00
Sale	05/29/2024	3135G0W66	(300,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	98.571	1.66%	295,713.00	(595.83)	296,308.83	(4,247.91)

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Total Sale			**(808,793.49)**				**804,506.49**	**(595.83)**	**805,102.32**	**(4,247.91)**
TOTAL DISPOSITIONS			**(1,128,793.49)**				**1,124,506.49**	**(595.83)**	**1,125,102.32**	**(4,247.91)**
OTHER										
Coupon	05/01/2024	438516BL9	0.00	HONEYWELL INTERNATIONAL INC 2.5 11/01/2026		4.32%	4,687.50	0.00	4,687.50	0.00
Coupon	05/01/2024	06367WB85	0.00	BANK OF MONTREAL 1.85 05/01/2025		0.91%	4,625.00	0.00	4,625.00	0.00
Coupon	05/07/2024	3135G06G3	0.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		0.57%	1,762.50	0.00	1,762.50	0.00
Coupon	05/10/2024	665859AW4	0.00	NORTHERN TRUST CORP 4.0 05/10/2027		4.04%	3,400.00	0.00	3,400.00	0.00
Coupon	05/10/2024	037833ET3	0.00	APPLE INC 4.0 05/10/2028		4.04%	1,700.00	0.00	1,700.00	0.00
Coupon	05/12/2024	91159HHZ6	0.00	US BANCORP 1.45 05/12/2025		1.33%	3,625.00	0.00	3,625.00	0.00
Coupon	05/12/2024	023135BW5	0.00	AMAZON.COM INC 0.45 05/12/2024		0.45%	720.00	0.00	720.00	0.00
Coupon	05/14/2024	3133ELZM9	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.5 05/14/2025		0.56%	1,250.00	0.00	1,250.00	0.00
Coupon	05/15/2024	9128283F5	0.00	UNITED STATES TREASURY 2.25 11/15/2027		3.92%	7,875.00	0.00	7,875.00	0.00
Coupon	05/15/2024	26442CAX2	0.00	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028		5.16%	6,912.50	0.00	6,912.50	0.00
Coupon	05/15/2024	91324PEC2	0.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		1.08%	603.75	0.00	603.75	0.00
Coupon	05/15/2024	341081GN1	0.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		4.59%	11,440.00	0.00	11,440.00	0.00

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	05/17/2024	58933YBH7	0.00	MERCK & CO INC 4.05 05/17/2028		4.07%	2,227.50	0.00	2,227.50	0.00
Coupon	05/28/2024	717081EX7	0.00	PFIZER INC 0.8 05/28/2025		0.82%	1,600.00	0.00	1,600.00	0.00
Coupon	05/31/2024	91282CCF6	0.00	UNITED STATES TREASURY 0.75 05/31/2026		0.87%	3,000.00	0.00	3,000.00	0.00
Coupon	05/31/2024	91282CDK4	0.00	UNITED STATES TREASURY 1.25 11/30/2026		1.46%	4,687.50	0.00	4,687.50	0.00
Coupon	05/31/2024	91282CET4	0.00	UNITED STATES TREASURY 2.625 05/31/2027		3.25%	6,562.50	0.00	6,562.50	0.00
Coupon	05/31/2024	91282CJN2	0.00	UNITED STATES TREASURY 4.375 11/30/2028		4.69%	13,125.00	0.00	13,125.00	0.00
Total Coupon			**0.00**				**79,803.75**	**0.00**	**79,803.75**	**0.00**
Custody Fee	05/24/2024	CCYUSD	(104.17)	Cash		0.00%	(104.17)	0.00	(104.17)	0.00
Total Custody Fee			**(104.17)**				**(104.17)**	**0.00**	**(104.17)**	**0.00**
Dividend	05/31/2024	31846V203	0.00	FIRST AMER:GVT OBLG Y		4.92%	1,792.26	0.00	1,792.26	0.00
Total Dividend			**0.00**				**1,792.26**	**0.00**	**1,792.26**	**0.00**
Management Fee	05/07/2024	CCYUSD	(3,049.04)	Cash		0.00%	(3,049.04)	0.00	(3,049.04)	0.00
Total Management Fee			**(3,049.04)**				**(3,049.04)**	**0.00**	**(3,049.04)**	**0.00**
TOTAL OTHER TRANSACTIONS			**(3,153.21)**				**78,442.80**	**0.00**	**78,442.80**	**0.00**

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of April 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/01/2024	31846V203	16,387.50	FIRST AMER:GVT OBLG Y	1.000	4.94%	(16,387.50)	0.00	(16,387.50)	0.00
Purchase	04/02/2024	31846V203	1,196.74	FIRST AMER:GVT OBLG Y	1.000	4.94%	(1,196.74)	0.00	(1,196.74)	0.00
Purchase	04/08/2024	31846V203	3,277.50	FIRST AMER:GVT OBLG Y	1.000	4.91%	(3,277.50)	0.00	(3,277.50)	0.00
Purchase	04/09/2024	91282CKG5	600,000.00	UNITED STATES TREASURY 4.125 03/31/2029	98.645	4.43%	(591,867.19)	(608.61)	(592,475.80)	0.00
Purchase	04/15/2024	31846V203	6,093.75	FIRST AMER:GVT OBLG Y	1.000	4.91%	(6,093.75)	0.00	(6,093.75)	0.00
Purchase	04/22/2024	31846V203	1,593.75	FIRST AMER:GVT OBLG Y	1.000	4.91%	(1,593.75)	0.00	(1,593.75)	0.00
Purchase	04/25/2024	91282CJN2	600,000.00	UNITED STATES TREASURY 4.375 11/30/2028	98.699	4.69%	(592,195.31)	(10,543.03)	(602,738.34)	0.00
Purchase	04/25/2024	31846V203	137,046.66	FIRST AMER:GVT OBLG Y	1.000	4.92%	(137,046.66)	0.00	(137,046.66)	0.00
Purchase	04/30/2024	31846V203	36,306.25	FIRST AMER:GVT OBLG Y	1.000	4.93%	(36,306.25)	0.00	(36,306.25)	0.00
Total Purchase			**1,401,902.15**				**(1,385,964.65)**	**(11,151.64)**	**(1,397,116.29)**	**0.00**
TOTAL ACQUISITIONS			**1,401,902.15**				**(1,385,964.65)**	**(11,151.64)**	**(1,397,116.29)**	**0.00**
DISPOSITIONS										
Sale	04/09/2024	912828YV6	(425,000.00)	UNITED STATES TREASURY 1.5 11/30/2024	97.648	1.67%	415,005.86	(2,281.76)	417,287.62	(9,527.70)
Sale	04/09/2024	31846V203	(175,188.18)	FIRST AMER:GVT OBLG Y	1.000	4.91%	175,188.18	0.00	175,188.18	0.00
Sale	04/12/2024	31846V203	(3,052.85)	FIRST AMER:GVT OBLG Y	1.000	4.91%	3,052.85	0.00	3,052.85	0.00
Sale	04/25/2024	3133EKP75	(750,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.6 09/17/2024	98.483	1.68%	738,622.50	(1,266.67)	739,889.17	(11,151.89)
Total Sale			**(1,353,241.03)**				**1,331,869.39**	**(3,548.43)**	**1,335,417.82**	**(20,679.59)**
TOTAL DISPOSITIONS			**(1,353,241.03)**				**1,331,869.39**	**(3,548.43)**	**1,335,417.82**	**(20,679.59)**
OTHER TRANSACTIONS										
Coupon	04/07/2024	69371RR73	0.00	PACCAR FINANCIAL CORP 2.85 04/07/2025		2.86%	3,277.50	0.00	3,277.50	0.00
Coupon	04/15/2024	3135G0W66	0.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024		1.66%	6,093.75	0.00	6,093.75	0.00

TRANSACTION LEDGER

Bay Cities Joint Powers Insurance Authority | Account #10256 | As of April 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	04/22/2024	3135G03U5	0.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025		0.67%	1,593.75	0.00	1,593.75	0.00
Coupon	04/30/2024	91282CHA2	0.00	UNITED STATES TREASURY 3.5 04/30/2028		3.95%	11,025.00	0.00	11,025.00	0.00
Coupon	04/30/2024	91282CAT8	0.00	UNITED STATES TREASURY 0.25 10/31/2025		0.49%	1,062.50	0.00	1,062.50	0.00
Coupon	04/30/2024	91282CDG3	0.00	UNITED STATES TREASURY 1.125 10/31/2026		1.21%	3,093.75	0.00	3,093.75	0.00
Coupon	04/30/2024	91282CEN7	0.00	UNITED STATES TREASURY 2.75 04/30/2027		2.93%	8,937.50	0.00	8,937.50	0.00
Coupon	04/30/2024	91282CJF9	0.00	UNITED STATES TREASURY 4.875 10/31/2028		3.92%	12,187.50	0.00	12,187.50	0.00
Total Coupon			**0.00**				**47,271.25**	**0.00**	**47,271.25**	**0.00**
Custody Fee	04/25/2024	CCYUSD	(104.17)	Cash		0.00%	(104.17)	0.00	(104.17)	0.00
Total Custody Fee			**(104.17)**				**(104.17)**	**0.00**	**(104.17)**	**0.00**
Dividend	04/30/2024	31846V203	0.00	FIRST AMER:GVT OBLG Y		4.93%	1,017.92	0.00	1,017.92	0.00
Total Dividend			**0.00**				**1,017.92**	**0.00**	**1,017.92**	**0.00**
Management Fee	04/12/2024	CCYUSD	(3,052.85)	Cash		0.00%	(3,052.85)	0.00	(3,052.85)	0.00
Total Management Fee			**(3,052.85)**				**(3,052.85)**	**0.00**	**(3,052.85)**	**0.00**
TOTAL OTHER TRANSACTIONS			**(3,157.02)**				**45,132.15**	**0.00**	**45,132.15**	**0.00**

BCJPIA - 6.30.24 Cash and Investment Report

Final Audit Report 2024-11-21

Created:	2024-11-21
By:	Min Su (Min.Su@sedgwick.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZVz71Lq8F7xSfdsyn5P-jHyr571JLfGH

"BCJPIA - 6.30.24 Cash and Investment Report" History

Document created by Min Su (Min.Su@sedgwick.com)
2024-11-21 - 7:23:23 PM GMT

Document emailed to Jon Maginot (jmaginot@losaltosca.gov) for signature
2024-11-21 - 7:24:20 PM GMT

Email viewed by Jon Maginot (jmaginot@losaltosca.gov)
2024-11-21 - 7:52:25 PM GMT

Document e-signed by Jon Maginot (jmaginot@losaltosca.gov)
Signature Date: 2024-11-21 - 7:52:42 PM GMT - Time Source: server

Agreement completed.
2024-11-21 - 7:52:42 PM GMT

Bay Cities Joint Powers Insurance Authority

Member Contingency Fund as of March 31, 2024

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	Interest Allocated Oct-Dec '23	Member Withdrawals Oct-Dec '23	MCF Balance 12/31/2023	Interest Allocated Jan-Mar '24	Member Withdrawals Jan-Mar '24	MCF Balance 3/31/2024
Albany	$ 10,759.59	$ 38.14	$ -	$ 16,331.00	$ 27,128.73	$ 673.13	$ -	$ 27,801.86	$ 196.46	$ -	$ 27,998.32
Berkeley	11,358.58	22.89	-	-	11,381.47	282.40	-	11,663.87	82.42	-	11,746.29
Brisbane	174,418.79	364.75	-	13,118.00	187,901.54	4,662.31	-	192,563.85	1,360.73	-	193,924.58
Central Marin FA	427.09	0.86	-	-	427.95	10.62	-	438.57	3.10	-	441.67
Central Marin PA	34,218.57	77.08	-	8,050.00	42,345.65	1,050.70	-	43,396.35	306.66	-	43,703.01
Corte Madera	283.49	0.57	-	-	284.06	7.05	-	291.11	2.06	-	293.17
Emeryville	9,061.96	38.98	-	20,556.00	29,656.94	735.86	-	30,392.80	214.77	-	30,607.57
Fairfax	3,918.46	12.20	-	4,267.00	8,197.66	203.40	-	8,401.06	59.37	-	8,460.43
Larkspur	22,564.23	50.59	-	5,073.00	27,687.82	687.01	-	28,374.83	200.51	-	28,575.34
Los Altos	29,016.35	77.40	-	18,775.00	47,868.75	1,187.75	-	49,056.50	346.65	-	49,403.15
Menlo Park	11,483.00	56.96	-	33,555.00	45,094.96	1,118.92	-	46,213.88	326.57	-	46,540.45
Mill Valley	141,326.63	309.74	-	24,713.00	166,349.37	4,127.55	-	170,476.92	1,204.66	-	171,681.58
Monte Sereno	13,404.24	27.02	-	-	13,431.26	333.26	-	13,764.52	97.27	-	13,861.79
Novato	42,618.75	104.11	-	18,073.00	60,795.86	1,508.50	-	62,304.36	440.27	-	62,744.63
Piedmont	213,204.14	451.14	-	21,276.00	234,931.28	5,829.24	-	240,760.52	1,701.31	-	242,461.83
Pleasanton	27,618.46	117.80	-	61,660.00	89,396.26	2,218.15	-	91,614.41	647.38	-	92,261.79
LP Fire	-	-	-	29,619.00	29,619.00	-	-	29,619.00		-	29,619.00
Redwood City	466,424.97	940.05	-	-	467,365.02	11,596.51	-	478,961.53	3,384.53	-	482,346.06
San Anselmo	37,521.82	79.96	-	4,308.00	41,909.78	1,039.89	-	42,949.67	303.50	-	43,253.17
Sausalito	9,198.28	31.03	-	12,391.00	21,620.31	536.45	-	22,156.76	156.57	-	22,313.33
Tiburon	10,857.02	28.17	-	6,241.00	17,126.19	424.94	-	17,551.13	124.02	-	17,675.15
Union City	589,905.44	1,226.67	-	37,489.00	628,621.11	15,597.71	-	644,218.82	4,552.29	-	648,771.11
Total	**$ 1,859,589.86**	**$ 4,056.11**	**$ -**	**$ 335,495.00**	**$ 2,199,140.97**	**$ 53,831.35**	**$ -**	**$ 2,252,972.32**	**$ 15,711.10**	**$0.00**	**$ 2,268,683.42**

^ 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

Member Contingency Fund as of June 30, 2024

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	Interest Allocated Oct-Dec '23	Member Withdrawals Oct-Dec '23	MCF Balance 12/31/2023	Interest Allocated Jan-Mar '24	Member Withdrawals Jan-Mar '24	MCF Balance 3/31/2024	Interest Allocated Apr-Jun '24	Member Withdrawals Apr-Jun '24	MCF Balance 6/30/2024
Albany	$ 10,759.59	$ 38.14	$ -	$ 16,331.00	$ 27,128.73	$ 673.13	$ -	$ 27,801.86	$ 196.46	$ -	$ 27,998.32	$ 373.95		$ 28,372.27
Berkeley	11,358.58	22.89	-	-	11,381.47	282.40	-	11,663.87	82.42	-	11,746.29	156.88		11,903.17
Brisbane	174,418.79	364.75	-	13,118.00	187,901.54	4,662.31	-	192,563.85	1,360.73	-	193,924.58	2,140.49	(67,321.00)	128,744.07
Central Marin FA	427.09	0.86	-	-	427.95	10.62	-	438.57	3.10	-	441.67	5.90		447.57
Central Marin PA	34,218.57	77.08	-	8,050.00	42,345.65	1,050.70	-	43,396.35	306.66	-	43,703.01	583.70		44,286.71
Corte Madera	283.49	0.57	-	-	284.06	7.05	-	291.11	2.06	-	293.17	3.92		297.09
Emeryville	9,061.96	38.98	-	20,556.00	29,656.94	735.86	-	30,392.80	214.77	-	30,607.57	408.80		31,016.37
Fairfax	3,918.46	12.20	-	4,267.00	8,197.66	203.40	-	8,401.06	59.37	-	8,460.43	113.00		8,573.43
Larkspur	22,564.23	50.59	-	5,073.00	27,687.82	687.01	-	28,374.83	200.51	-	28,575.34	381.65		28,956.99
Los Altos	29,016.35	77.40	-	18,775.00	47,868.75	1,187.75	-	49,056.50	346.65	-	49,403.15	659.83		50,062.98
Menlo Park	11,483.00	56.96	-	33,555.00	45,094.96	1,118.92	-	46,213.88	326.57	-	46,540.45	621.60		47,162.05
Mill Valley	141,326.63	309.74	-	24,713.00	166,349.37	4,127.55	-	170,476.92	1,204.66	-	171,681.58	2,292.99		173,974.57
Monte Sereno	13,404.24	27.02	-	-	13,431.26	333.26	-	13,764.52	97.27	-	13,861.79	185.14		14,046.93
Novato	42,618.75	104.11	-	18,073.00	60,795.86	1,508.50	-	62,304.36	440.27	-	62,744.63	838.02		63,582.65
Piedmont	213,204.14	451.14	-	21,276.00	234,931.28	5,829.24	-	240,760.52	1,701.31	-	242,461.83	3,238.33		245,700.16
Pleasanton	27,618.46	117.80	-	61,660.00	89,396.26	2,218.15	-	91,614.41	647.38	-	92,261.79	1,232.25		93,494.04
LP Fire	-	-	-	29,619.00	29,619.00	-	-	29,619.00		-	29,619.00		(29,619.00)	0.00
Redwood City	466,424.97	940.05	-	-	467,365.02	11,596.51	-	478,961.53	3,384.53	-	482,346.06	6,442.23		488,788.29
San Anselmo	37,521.82	79.96	-	4,308.00	41,909.78	1,039.89	-	42,949.67	303.50	-	43,253.17	577.69		43,830.86
Sausalito	9,198.28	31.03	-	12,391.00	21,620.31	536.45	-	22,156.76	156.57	-	22,313.33	298.02		22,611.35
Tiburon	10,857.02	28.17	-	6,241.00	17,126.19	424.94	-	17,551.13	124.02	-	17,675.15	236.07		17,911.22
Union City	589,905.44	1,226.67	-	37,489.00	628,621.11	15,597.71	-	644,218.82	4,552.29	-	648,771.11	8,665.01		657,436.12
Total	**$ 1,859,589.86**	**$ 4,056.11**	**$ -**	**$ 335,495.00**	**$ 2,199,140.97**	**$ 53,831.35**	**$ -**	**$ 2,252,972.32**	**$ 15,711.10**	**$0.00**	**$ 2,268,683.42**	**$ 29,455.47**	**$ (96,940.00)**	**$ 2,201,198.89**

^ 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
Combining Statement of Net Position
As of March 31, 2024
(Unaudited)

	Liability	Workers' Compensation	Property	APD	Other	3/31/2024 Combined Total	*6/30/2023 Combined Total*
Assets							
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ 36,823,444	$ 36,823,444	*$ 27,199,732*
Investments	-	-	-	-	39,077,268	39,077,268	*38,020,053*
Accounts Receivable	1,905,635	778,335	613	-	11,302	2,695,885	*1,167,132*
Accounts Receivable - Reinsurance/Excess	-	41,706	-	-	-	41,706	*1,658,353*
Prepaid Expense	3,955,131	396,512	1,440,013	78,388	792,312	6,662,356	*194,739*
Interest Receivable	-	-	-	-	615,386	615,386	*390,634*
Due (To)/From Other Funds	33,346,267	35,194,222	4,354,928	895,846	(73,791,263)	-	-
Total Assets	**39,207,033**	**36,410,775**	**5,795,554**	**974,234**	**3,528,450**	**85,916,045**	***68,630,643***
Liabilities							
Accounts Payable	126,462	25,479	1,607	236	40,210	193,995	114,937
Unearned Revenue	6,210,640	1,622,537	1,670,728	183,353	341,473	10,028,730	-
Dividends Payable	-	-	-	-	-	-	-
Pay-As-You-Go Deposit	995,000	860,000	-	-	-	1,855,000	*1,855,000*
EPL Training Fund	-	-	-	-	157,890	157,890	*204,431*
Risk Management Fund	-	-	-	-	339,850	339,850	*319,811*
Member Contingency Fund	-	-	-	-	2,268,683	2,268,683	*1,859,590*
Reserve for Claims	5,379,638	4,387,453	81,527	231,818	-	10,080,436	*10,514,317*
Reserve for IBNR & ULAE	7,217,018	13,412,732	299,312	4,000	-	20,933,062	*20,597,494*
Total Liabilities	**19,928,758**	**20,308,202**	**2,053,173**	**419,407**	**3,148,106**	**45,857,646**	***35,465,581***
Net Position							
Net Position - Contingency	7,645,180	13,810,673	-	-	-	21,455,853	*20,411,081*
Net Position - Unobligated	11,633,094	2,291,900	3,742,381	554,827	380,343	18,602,546	*12,753,981*
Total Net Position	**19,278,274**	**16,102,574**	**3,742,381**	**554,827**	**380,343**	**40,058,399**	***33,165,061***
Total Liabilities & Net Position	**$ 39,207,033**	**$ 36,410,775**	**$ 5,795,554**	**$ 974,234**	**$ 3,528,450**	**$ 85,916,045**	***$ 68,630,643***

(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 Period Ended March 31, 2024
(Unaudited)

Income	Liability	Workers' Compensation	Property	APD	Other	Combined Total	2023/2024 Budget Annual	2023/2024 Budget % To Date
Deposit Premiums	$ 18,528,162	$ 4,821,894	$ 5,013,727	$ 550,058	$ 1,035,353	$ 29,949,193	*$ 40,114,922*	*75%*
Program Dividend	-	-	-	-	-	-	-	*0%*
Investment Income	1,152,674	1,154,993	144,567	32,228	-	2,484,461	-	*0%*
Other Income	-	-	-	-	70	70	-	*0%*
Total Income	**19,680,836**	**5,976,887**	**5,158,293**	**582,285**	**1,035,423**	**32,433,725**	***40,114,922***	***81%***
Direct Expenses								
Claims Expense:								
Claims Paid	3,279,732	1,241,181	67,991	129,332	-	4,718,236	*12,677,469*	*37%*
Increase/(Decrease) in Reserves	(2,014,096)	1,869,195	39,919	6,669	-	(98,313)	-	*0%*
Subtotal Claims Expense	1,265,636	3,110,377	107,909	136,001		4,619,923	*12,677,469*	*36%*
Other Direct Expenses:								
Claims Management Fees	456,818	296,370	-	-	-	753,188	*1,004,250*	*75%*
Excess Insurance	11,865,392	863,960	4,320,040	235,164	965,109	18,249,666	*24,285,676*	*75%*
Dividend Expense	-	-	-	-	335,495	335,495	-	*0%*
Self Insurance Assessments	-	278,652	-	-	-	278,652	*398,075*	*70%*
Return to Work program expense	-	29,305	-	-	3,430	32,735	*55,460*	*59%*
Subtotal Other Direct Expenses	12,322,210	1,468,287	4,320,040	235,164	1,304,034	19,649,735	*25,743,461*	*76%*
Total Direct Expenses	**13,587,846**	**4,578,664**	**4,427,950**	**371,165**	**1,304,034**	**24,269,658**	***38,420,930***	***63%***
Administrative Expenses:								
Program Administration	-	-	-	-	1,049,708	1,049,708	*1,399,610*	*75%*
Legal Counsel	-	-	-	-	34,825	34,825	*30,000*	*116%*
Broker Fees	-	-	-	-	67,500	67,500	*90,000*	*75%*
Bank Fees	-	-	-	-	10,137	10,137	-	*0%*
Investment Management Fees	-	-	-	-	27,970	27,970	-	*0%*
Meetings	-	-	-	-	23,375	23,375	*8,000*	*292%*
Annual Retreat	-	-	-	-	20,000	20,000	*35,000*	*57%*
Memberships & Conferences	-	-	-	-	6,771	6,771	-	*0%*
Training and Workshops	-	-	-	-	-	-	*10,000*	*0%*
Scholarship Fund	-	-	-	-	1,318	1,318	*8,000*	*16%*
Financial Audit	-	-	-	-	25,400	25,400	*25,400*	*100%*
Actuarial Studies	-	-	-	-	3,200	3,200	*66,400*	*5%*
Contingency	-	-	-	-	525	525	*20,000*	*3%*
Allocation of Admin to Programs	481,261	421,104	211,364	93,593	(1,207,322)	-	-	-
Total Administrative Expenses	**481,261**	**421,104**	**211,364**	**93,593**	**63,407**	**1,270,729**	***1,692,410***	*75%*
Net Income/(Loss)	**$ 5,611,729**	**$ 977,119**	**$ 518,980**	**$ 117,527**	**$ (332,018)**	**$ 6,893,338**	**$ -**	

Bay Cities Joint Powers Insurance Authority
Combining Liability Program Statement of Net Position
As of March 31, 2024
(Unaudited)

Assets	Pay As You Go Deposit	2000/01	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	2023/24	Combined Total	*6/30/23 Combined Total*
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,905,635	1,905,635	*637,564*
Accounts Receivable - Reinsurance/Excess	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	*1,613,162*
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,955,131	3,955,131	-
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due (To)/From Other Funds	995,000	(109,759)	1,337,727	1,102,652	713,036	229,574	957,575	459,576	664,025	493,012	285,321	3,272,606	4,200,299	5,631,435	6,550,866	6,563,322	33,346,267	*27,112,059*
Total Assets	**995,000**	**(109,759)**	**1,337,727**	**1,102,652**	**713,036**	**229,574**	**957,575**	**459,576**	**664,025**	**493,012**	**285,321**	**3,272,606**	**4,200,299**	**5,631,435**	**6,550,866**	**12,424,087**	**39,207,033**	***29,362,784***
Liabilities																		
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126,462	126,462	*90,487*
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,210,640	6,210,640	-
Dividends Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay-As-You-Go Deposit	995,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	995,000	*995,000*
Reserve for Claims	-	-	-	-	-	-	-	-	-	440,368	451,072	497,230	557,084	1,141,056	2,015,962	276,866	5,379,638	*6,951,911*
Reserve for IBNR & ULAE	-	-	-	-	-	88,253	1,030	1	-	18,577	109,937	349,082	123,938	850,981	3,208,256	2,466,963	7,217,018	*7,658,841*
Total Liabilities	**995,000**	**-**	**-**	**-**	**-**	**88,253**	**1,030**	**1**	**-**	**458,945**	**561,009**	**846,312**	**681,022**	**1,992,037**	**5,224,218**	**9,080,931**	**19,928,758**	**15,696,239**
Net Position - Contingency	-	-	-	-	-	-	-	-	-	48,853	119,600	286,312	207,300	733,010	3,827,980	2,422,125	7,645,180	*8,106,283*
Net Position - Unobligated	-	(109,759)	1,337,727	1,102,652	713,036	141,321	956,545	459,575	664,025	(14,785)	(395,287)	2,139,981	3,311,977	2,906,389	(2,501,332)	921,031	11,633,094	*5,560,262*
Total Net Position	**-**	**(109,759)**	**1,337,727**	**1,102,652**	**713,036**	**141,321**	**956,545**	**459,575**	**664,025**	**34,067**	**(275,688)**	**2,426,294**	**3,519,278**	**3,639,398**	**1,326,648**	**3,343,156**	**19,278,274**	***13,666,545***
Total Liabilities & Net Position	**$ 995,000**	**$ (109,759)**	**$ 1,337,727**	**$ 1,102,652**	**$ 713,036**	**$ 229,574**	**$ 957,575**	**$ 459,576**	**$ 664,025**	**$ 493,012**	**$ 285,321**	**$ 3,272,606**	**$ 4,200,299**	**$ 5,631,435**	**$ 6,550,866**	**$ 12,424,087**	**$ 39,207,033**	***$ 29,362,784***

Bay Cities Joint Powers Insurance Authority
Combining Liability Program Statement of Revenue, Expenses & Changes in Net Position
For the Period Ended March 31, 2024
(Unaudited)

	2000/01	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	2023/24	Combined Total
Income:																
Deposit Premiums	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (103,758)	$ 18,631,920	$ 18,528,162
Program Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	(381)	43,599	35,938	23,239	7,482	31,209	14,978	21,790	15,574	10,699	123,321	144,880	190,996	230,816	258,536	1,152,674
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	**(381)**	**43,599**	**35,938**	**23,239**	**7,482**	**31,209**	**14,978**	**21,790**	**15,574**	**10,699**	**123,321**	**144,880**	**190,996**	**127,058**	**18,890,456**	**19,680,836**
Expenses:																
Claims Paid	109,378	-	-	-	-	-	-	94,954	605,916	95,434	667,746	441,930	476,613	787,761	-	3,279,732
Increase/(Decrease) in Reserves	-	-	-	-	1,446	17	-	(326,738)	(1,520,336)	(678,338)	(986,900)	(1,314,737)	(1,340,391)	1,408,052	2,743,829	(2,014,096)
Claims Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	456,818	456,818
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,865,392	11,865,392
Dividend Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of Admin to Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	481,261	481,261
Total Expenses	**109,378**	**-**	**-**	**-**	**1,446**	**17**	**-**	**(231,784)**	**(914,420)**	**(582,905)**	**(319,154)**	**(872,807)**	**(863,778)**	**2,195,814**	**15,547,300**	**14,069,107**
Net Income/(Loss)	**$ (109,759)**	**$ 43,599**	**$ 35,938**	**$ 23,239**	**$ 6,036**	**$ 31,192**	**$ 14,978**	**$ 253,574**	**$ 929,993**	**$ 593,603**	**$ 442,475**	**$ 1,017,686**	**$ 1,054,774**	**$ (2,068,755)**	**$ 3,343,156**	**$ 5,611,729**

Bay Cities Joint Powers Insurance Authority
Combining Workers' Compensation Program Statement of Net Position
As of March 31, 2024
(Unaudited)

Assets	Pay As You Go Deposit	Prior Years	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	Combined Total	*6/30/23 Combined Total*
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	778,335	778,335	*529,568*
Accounts Receivable - Reinsurance/Excess	-	-	-	-	-	-	-	-	-	-	-	-	41,706	41,706	*45,191*
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-	-	396,512	396,512	*108,625*
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due (To)/From Other Funds	860,000	8,437,660	238,974	1,532,321	1,454,955	1,551,385	2,194,740	2,662,528	3,211,668	2,565,585	3,113,669	3,834,126	3,536,612	35,194,222	*31,254,740*
Total Assets	**860,000**	**8,437,660**	**238,974**	**1,532,321**	**1,454,955**	**1,551,385**	**2,194,740**	**2,662,528**	**3,211,668**	**2,565,585**	**3,113,669**	**3,834,126**	**4,753,165**	**36,410,775**	***31,938,124***
Liabilities															
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	25,479	25,479	*21,680*
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	1,622,537	1,622,537	-
Dividends Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay-As-You-Go Deposit	860,000	-	-	-	-	-	-	-	-	-	-	-	-	860,000	*860,000*
Reserve for Claims	-	991,846	378,669	117,523	228,302	378,815	809,943	54,002	114,284	567,328	563,603	183,137	-	4,387,453	*3,438,095*
Reserve for IBNR & ULAE	-	2,886,037	108,346	768,175	416,098	441,896	444,684	850,228	1,238,803	920,925	1,324,134	2,073,372	1,940,033	13,412,732	*12,492,895*
Total Liabilities	**860,000**	**3,877,883**	**487,016**	**885,699**	**644,400**	**820,711**	**1,254,627**	**904,231**	**1,353,086**	**1,488,253**	**1,887,737**	**2,256,510**	**3,588,049**	**20,308,202**	**16,812,670**
Net Position - Contingency	-	2,676,755	368,548	653,400	475,580	612,250	1,026,642	721,285	953,600	1,047,200	1,343,742	2,089,360	1,842,311	13,810,673	*12,304,798*
Net Position - Unobligated	-	1,883,022	(616,590)	(6,777)	334,975	118,423	(86,529)	1,037,012	904,981	30,132	(117,810)	(511,744)	(677,196)	2,291,900	*2,820,656*
Total Net Position	**-**	**4,559,777**	**(248,042)**	**646,623**	**810,555**	**730,673**	**940,114**	**1,758,297**	**1,858,581**	**1,077,332**	**1,225,932**	**1,577,616**	**1,165,116**	**16,102,574**	***15,125,454***
Total Liabilities & Net Position	**$ 860,000**	**$ 8,437,660**	**$ 238,974**	**$ 1,532,321**	**$ 1,454,955**	**$ 1,551,385**	**$ 2,194,740**	**$ 2,662,528**	**$ 3,211,668**	**$ 2,565,585**	**$ 3,113,669**	**$ 3,834,126**	**$ 4,753,165**	**$ 36,410,775**	***$ 31,938,124***

Bay Cities Joint Powers Insurance Authority
Combining Workers' Compensation Program Statement of Revenue, Expenses & Changes in Net Position
For the Period Ended March 31, 2024
(Unaudited)

	Prior Years	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	Combined Total
Income:													
Deposit Premiums	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (45,716)	$ 4,867,610	$ 4,821,894
Program Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	279,678	8,342	49,976	47,612	51,506	77,279	88,333	105,365	87,128	105,705	127,140	126,930	1,154,993
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	**279,678**	**8,342**	**49,976**	**47,612**	**51,506**	**77,279**	**88,333**	**105,365**	**87,128**	**105,705**	**81,424**	**4,994,540**	**5,976,887**
Expenses:													
Claims Paid	299,946	33,379	2,771	20,329	60,897	217,209	62,400	24,203	211,368	235,870	72,811	-	1,241,181
Increase/(Decrease) in Reserves	113,818	62,743	4,208	(14,913)	68,305	(53,553)	(55,270)	(88,337)	(145,865)	(95,355)	133,383	1,940,033	1,869,195
Claims Management Fees	-	-	-	-	-	-	-	-	-	-	-	296,370	296,370
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-	863,960	863,960
Dividend Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Self Insurance Assessments	-	-	-	-	-	-	-	-	-	-	-	278,652	278,652
Return to Work program expense	-	-	-	-	-	-	-	-	-	-	-	29,305	29,305
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of Admin to Programs	-	-	-	-	-	-	-	-	-	-	-	421,104	421,104
Total Expenses	**413,764**	**96,121**	**6,978**	**5,416**	**129,202**	**163,656**	**7,130**	**(64,134)**	**65,502**	**140,515**	**206,193**	**3,829,425**	**4,999,768**
Net Income/(Loss)	**$ (134,087)**	**$ (87,779)**	**$ 42,998**	**$ 42,196**	**$ (77,697)**	**$ (86,377)**	**$ 81,203**	**$ 169,499**	**$ 21,626**	**$ (34,810)**	**$ (124,770)**	**$ 1,165,116**	**$ 977,119**

Bay Cities Joint Powers Insurance Authority
Combining Statement of Net Position
As of June 30, 2024
(Unaudited)

	Liability	Workers' Compensation	Property	APD	Other	6/30/2024 Combined Total	*6/30/2023 Combined Total*
Assets							
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ 35,334,761	$ 35,334,761	*$ 27,199,732*
Investments	-	-	-	-	39,483,991	39,483,991	*38,020,053*
Accounts Receivable	975,659	898,050	-	-	-	1,873,709	*1,167,132*
Accounts Receivable - Reinsurance/Excess	205,204	45,894	-	-	-	251,099	*1,658,353*
Prepaid Expense	-	106,993	-	-	80,939	187,932	*194,739*
Interest Receivable	-	-	-	-	433,074	433,074	*390,634*
Due (To)/From Other Funds	32,632,668	34,347,036	4,236,567	821,163	(72,037,434)	-	-
Total Assets	**33,813,531**	**35,397,973**	**4,236,567**	**821,163**	**3,295,331**	**77,564,565**	***68,630,643***
Liabilities							
Accounts Payable	123,879	37,358	4,232	750	30,431	196,650	114,937
Unearned Revenue	-	-	-	-	-	-	-
Dividends Payable	-	-	-	-	-	-	-
Pay-As-You-Go Deposit	995,000	860,000	-	-	-	1,855,000	*1,855,000*
EPL Training Fund	-	-	-	-	142,376	142,376	*204,431*
Risk Management Fund	-	-	-	-	325,146	325,146	*319,811*
Member Contingency Fund	-	-	-	-	2,201,199	2,201,199	*1,859,590*
Reserve for Claims	4,654,428	4,674,471	35,000	56,712	-	9,420,611	*10,514,317*
Reserve for IBNR & ULAE	7,216,595	12,972,951	245,172	7,306	-	20,442,024	*20,597,494*
Total Liabilities	**12,989,902**	**18,544,780**	**284,404**	**64,768**	**2,699,152**	**34,583,006**	***35,465,581***
Net Position							
Net Position - Contingency	8,452,555	14,424,777	-	-	-	22,877,332	*20,411,081*
Net Position - Unobligated	12,371,074	2,428,416	3,952,163	756,396	596,179	20,104,227	*12,753,981*
Total Net Position	**20,823,629**	**16,853,193**	**3,952,163**	**756,396**	**596,179**	**42,981,559**	***33,165,061***
Total Liabilities & Net Position	**$ 33,813,531**	**$ 35,397,973**	**$ 4,236,567**	**$ 821,163**	**$ 3,295,331**	**$ 77,564,565**	***$ 68,630,643***

(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 Period Ended June 30, 2024
(Unaudited)

Income	Liability	Workers' Compensation	Property	APD	Other	Combined Total	2023/2024 Budget Annual	2023/2024 Budget % To Date
Deposit Premiums	$ 24,738,802	$ 6,444,431	$ 6,684,454	$ 733,410	$ 1,376,826	$ 39,977,923	*$ 40,114,922*	*100%*
Program Dividend	-	-	-	-	216,324	216,324	-	*0%*
Investment Income	1,574,347	1,601,920	201,183	43,543	-	3,420,992	-	*0%*
Other Income	-	-	-	-	70	70	-	*0%*
Total Income	**26,313,149**	**8,046,351**	**6,885,637**	**776,953**	**1,593,220**	**43,615,310**	***40,114,922***	***109%***
Direct Expenses								
Claims Expense:								
Claims Paid	4,805,126	2,147,127	167,242	180,878	-	7,300,373	*12,677,469*	*58%*
Increase/(Decrease) in Reserves	(2,739,729)	1,716,432	(60,748)	(165,131)	-	(1,249,176)	-	*0%*
Subtotal Claims Expense	2,065,397	3,863,559	106,494	15,747		6,051,197	*12,677,469*	*48%*
Other Direct Expenses:								
Claims Management Fees	609,090	395,160	-	-	-	1,004,250	*1,004,250*	*100%*
Excess Insurance	15,820,523	1,151,947	5,760,054	313,552	1,286,812	24,332,888	*24,285,676*	*100%*
Dividend Expense	-	-	-	-	335,495	335,495	-	*0%*
Self Insurance Assessments	-	278,652	-	-	-	278,652	*398,075*	*70%*
Return to Work program expense	-	50,870	-	-	-	50,870	*55,460*	*92%*
Subtotal Other Direct Expenses	16,429,613	1,876,629	5,760,054	313,552	1,622,307	26,002,154	*25,743,461*	*101%*
Total Direct Expenses	**18,495,010**	**5,740,188**	**5,866,548**	**329,299**	**1,622,307**	**32,053,352**	***38,420,930***	***83%***
Administrative Expenses:								
Program Administration	-	-	-	-	1,399,610	1,399,610	*1,399,610*	*100%*
Legal Counsel	-	-	-	-	48,463	48,463	*30,000*	*162%*
Broker Fees	-	-	-	-	90,000	90,000	*90,000*	*100%*
Bank Fees	-	-	-	-	14,857	14,857	-	*0%*
Investment Management Fees	-	-	-	-	37,436	37,436	-	*0%*
Meetings	-	-	-	-	1,615	1,615	*8,000*	*20%*
Annual Retreat	-	-	-	-	43,375	43,375	*35,000*	*124%*
Memberships & Conferences	-	-	-	-	8,525	8,525	-	*0%*
Training and Workshops	-	-	-	-	310	310	*10,000*	*3%*
Scholarship Fund	-	-	-	-	1,318	1,318	*8,000*	*16%*
Financial Audit	-	-	-	-	25,400	25,400	*25,400*	*100%*
Actuarial Studies	-	-	-	-	74,000	74,000	*66,400*	*111%*
Contingency	-	-	-	-	551	551	*20,000*	*3%*
Allocation of Admin to Programs	661,055	578,425	290,327	128,558	(1,658,365)	-	-	-
Total Administrative Expenses	**661,055**	**578,425**	**290,327**	**128,558**	**87,095**	**1,745,460**	***1,692,410***	*103%*
Net Income/(Loss)	**$ 7,157,084**	**$ 1,727,739**	**$ 728,762**	**$ 319,095**	**$ (116,182)**	**$ 9,816,498**	**$ -**	

Bay Cities Joint Powers Insurance Authority
Combining Liability Program Statement of Net Position
As of June 30, 2024
(Unaudited)

Assets	Pay As You Go Deposit	2000/01	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	2023/24	Combined Total	*6/30/23 Combined Total*
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	975,659	975,659	*637,564*
Accounts Receivable - Reinsurance/Excess	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	205,204	205,204	*1,613,162*
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due (To)/From Other Funds	995,000	(1,112)	1,355,475	1,117,281	722,496	232,620	970,279	465,673	634,579	383,695	287,003	3,273,519	4,246,874	5,280,283	5,625,898	7,043,106	32,632,668	*27,112,059*
Total Assets	**995,000**	**(1,112)**	**1,355,475**	**1,117,281**	**722,496**	**232,620**	**970,279**	**465,673**	**634,579**	**383,695**	**287,003**	**3,273,519**	**4,246,874**	**5,280,283**	**5,625,898**	**8,223,969**	**33,813,531**	***29,362,784***
Liabilities																		
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	123,879	123,879	*90,487*
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay-As-You-Go Deposit	995,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	995,000	*995,000*
Reserve for Claims	-	-	-	-	-	-	-	0	21,996	326,424	448,618	263,432	583,719	647,840	2,019,945	342,454	4,654,428	*6,951,911*
Reserve for IBNR & ULAE	-	-	-	-	-	89,022	1,039	1	3,427	4,823	114,903	542,522	92,981	886,758	2,133,269	3,347,850	7,216,595	*7,658,841*
Total Liabilities	**995,000**	**-**	**-**	**-**	**-**	**89,022**	**1,039**	**1**	**25,423**	**331,247**	**563,521**	**805,954**	**676,700**	**1,534,598**	**4,153,214**	**3,814,183**	**12,989,902**	**15,696,239**
Net Position - Contingency	-	-	-	-	-	-	-	-	-	48,853	119,600	286,312	207,300	733,010	3,827,980	3,229,500	8,452,555	*8,106,283*
Net Position - Unobligated	-	(1,112)	1,355,475	1,117,281	722,496	143,598	969,240	465,672	609,156	3,595	(396,118)	2,181,253	3,362,874	3,012,675	(2,355,297)	1,180,286	12,371,074	*5,560,262*
Total Net Position	**-**	**(1,112)**	**1,355,475**	**1,117,281**	**722,496**	**143,598**	**969,240**	**465,672**	**609,156**	**52,448**	**(276,518)**	**2,467,565**	**3,570,175**	**3,745,685**	**1,472,683**	**4,409,787**	**20,823,629**	***13,666,545***
Total Liabilities & Net Position	**$ 995,000**	**$ (1,112)**	**$ 1,355,475**	**$ 1,117,281**	**$ 722,496**	**$ 232,620**	**$ 970,279**	**$ 465,673**	**$ 634,579**	**$ 383,695**	**$ 287,003**	**$ 3,273,519**	**$ 4,246,874**	**$ 5,280,283**	**$ 5,625,898**	**$ 8,223,969**	**$ 33,813,531**	***$ 29,362,784***

Bay Cities Joint Powers Insurance Authority
Combining Liability Program Statement of Revenue, Expenses & Changes in Net Position
For the Period Ended June 30, 2024
(Unaudited)

	2000/01	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	2023/24	Combined Total	*6/30/23 Combined Total*
Income:																	
Deposit Premiums	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (103,758)	$ 24,842,560	$ 24,738,802	*21,278,298*
Program Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment Income	(1,112)	61,347	50,567	32,699	10,528	43,913	21,075	30,348	21,351	14,470	166,459	200,545	262,902	311,058	348,199	1,574,347	*200,947*
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	**(1,112)**	**61,347**	**50,567**	**32,699**	**10,528**	**43,913**	**21,075**	**30,348**	**21,351**	**14,470**	**166,459**	**200,545**	**262,902**	**207,300**	**25,190,759**	**26,313,149**	**21,479,245**
Expenses:																	
Claims Paid	-	-	-	-	-	-	-	132,958	721,010	97,523	709,971	451,020	899,672	1,792,972	-	4,805,126	*2,707,306*
Increase/(Decrease) in Reserves	-	-	-	-	2,215	26	-	(301,315)	(1,648,034)	(675,826)	(1,027,258)	(1,319,059)	(1,797,830)	337,048	3,690,304	(2,739,729)	*(416,367)*
Claims Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	609,090	609,090	*597,713*
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,820,523	15,820,523	*13,044,449*
Dividend Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of Admin to Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	661,055	661,055	*620,082*
Total Expenses	**-**	**-**	**-**	**-**	**2,215**	**26**	**-**	**(168,357)**	**(927,023)**	**(578,303)**	**(317,288)**	**(868,039)**	**(898,158)**	**2,130,020**	**20,780,972**	**19,156,065**	**16,553,183**
Net Income/(Loss)	**$ (1,112)**	**$ 61,347**	**$ 50,567**	**$ 32,699**	**$ 8,313**	**$ 43,887**	**$ 21,075**	**$ 198,705**	**$ 948,374**	**$ 592,773**	**$ 483,746**	**$ 1,068,583**	**$ 1,161,060**	**$ (1,922,720)**	**$ 4,409,787**	**$ 7,157,084**	**$ 4,926,062**

Bay Cities Joint Powers Insurance Authority
Combining Workers' Compensation Program Statement of Net Position
As of June 30, 2024
(Unaudited)

Assets	Pay As You Go Deposit	Prior Years	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	Combined Total	*6/30/23 Combined Total*
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	898,050	898,050	*529,568*
Accounts Receivable - Reinsurance/Excess	-	-	-	-	-	-	-	-	-	-	-	-	45,894	45,894	*45,191*
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-	-	106,993	106,993	*108,625*
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due (To)/From Other Funds	860,000	8,531,244	234,591	1,551,695	1,426,190	1,555,250	1,910,795	2,684,299	3,248,534	2,288,673	3,104,302	3,827,671	3,123,794	34,347,036	*31,254,740*
Total Assets	**860,000**	**8,531,244**	**234,591**	**1,551,695**	**1,426,190**	**1,555,250**	**1,910,795**	**2,684,299**	**3,248,534**	**2,288,673**	**3,104,302**	**3,827,671**	**4,174,731**	**35,397,973**	***31,938,124***
Liabilities															
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	37,358	37,358	*21,680*
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay-As-You-Go Deposit	860,000	-	-	-	-	-	-	-	-	-	-	-	-	860,000	*860,000*
Reserve for Claims	-	1,193,744	381,099	119,079	208,104	507,896	651,658	143,239	136,075	444,074	626,837	208,971	53,694	4,674,471	*3,438,095*
Reserve for IBNR & ULAE	-	2,670,962	99,608	766,648	394,035	298,714	323,376	749,691	1,213,173	764,608	1,217,153	1,999,017	2,475,965	12,972,951	*12,492,895*
Total Liabilities	**860,000**	**3,864,706**	**480,708**	**885,728**	**602,139**	**806,610**	**975,034**	**892,931**	**1,349,247**	**1,208,682**	**1,843,990**	**2,207,989**	**2,567,017**	**18,544,780**	**16,812,670**
Net Position - Contingency	-	2,676,755	368,548	653,400	475,580	612,250	1,026,642	721,285	953,600	1,047,200	1,343,742	2,089,360	2,456,415	14,424,777	*12,304,798*
Net Position - Unobligated	-	1,989,782	(614,665)	12,567	348,471	136,389	(90,881)	1,070,083	945,686	32,791	(83,430)	(469,677)	(848,701)	2,428,416	*2,820,656*
Total Net Position	**-**	**4,666,537**	**(246,117)**	**665,967**	**824,051**	**748,639**	**935,761**	**1,791,368**	**1,899,286**	**1,079,991**	**1,260,312**	**1,619,683**	**1,607,714**	**16,853,193**	***15,125,454***
Total Liabilities & Net Position	**$ 860,000**	**$ 8,531,244**	**$ 234,591**	**$ 1,551,695**	**$ 1,426,190**	**$ 1,555,250**	**$ 1,910,795**	**$ 2,684,299**	**$ 3,248,534**	**$ 2,288,673**	**$ 3,104,302**	**$ 3,827,671**	**$ 4,174,731**	**$ 35,397,973**	***$ 31,938,124***

Bay Cities Joint Powers Insurance Authority
Combining Workers' Compensation Program Statement of Revenue, Expenses & Changes in Net Position
For the Period Ended June 30, 2024
(Unaudited)

	Prior Years	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	Combined Total	*6/30/23 Combined Total*
Income:														
Deposit Premiums	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (45,716)	$ 6,490,147	$ 6,444,431	*5,983,117*
Program Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	391,499	11,463	70,299	66,598	71,978	104,334	123,567	147,936	119,116	146,680	177,630	170,821	1,601,920	*186,947*
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	**391,499**	**11,463**	**70,299**	**66,598**	**71,978**	**104,334**	**123,567**	**147,936**	**119,116**	**146,680**	**131,914**	**6,660,968**	**8,046,351**	***6,170,064***
Expenses:														
Claims Paid	318,184	40,883	3,720	68,080	77,504	528,209	75,862	29,908	520,268	286,212	129,755	68,542	2,147,127	*1,206,592*
Increase/(Decrease) in Reserves	100,641	56,435	4,237	(57,174)	54,204	(333,146)	(66,570)	(92,176)	(425,436)	(139,102)	84,862	2,529,659	1,716,432	*(929,823)*
Claims Management Fees	-	-	-	-	-	-	-	-	-	-	-	395,160	395,160	*395,160*
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-	1,151,947	1,151,947	*1,044,478*
Dividend Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self Insurance Assessments	-	-	-	-	-	-	-	-	-	-	-	278,652	278,652	*361,886*
Return to Work program expense	-	-	-	-	-	-	-	-	-	-	-	50,870	50,870	*51,210*
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of Admin to Programs	-	-	-	-	-	-	-	-	-	-	-	578,425	578,425	*542,572*
Total Expenses	**418,824**	**97,318**	**7,957**	**10,906**	**131,708**	**195,063**	**9,292**	**(62,268)**	**94,832**	**147,110**	**214,617**	**5,053,254**	**6,318,612**	***2,672,076***
Net Income/(Loss)	**$ (27,326)**	**$ (85,855)**	**$ 62,342**	**$ 55,692**	**$ (59,731)**	**$ (90,729)**	**$ 114,275**	**$ 210,204**	**$ 24,285**	**$ (430)**	**$ (82,703)**	**$ 1,607,714**	**$ 1,727,739**	***$ 3,497,988***

BCJPIA Lag Report
01/01/24 - 09/30/24

MEMBER	AVERAGE DAYS TO REPORT 01/01/24 - 06/30/24	AVERAGE DAYS TO REPORT 01/01/24 - 09/30/24	IMPROVEMENT OVER LAST QUARTER	# OF CLAIMS REPORTED 01/01/24 - 09/30/24	# OF CLAIMS OUT OF COMPLIANCE	IN COMPLIANCE
Albany	0.56	0.53	Yes	13	0	Yes
Brisbane	0.75	0.77	No	9	0	Yes
Central Marin Fire	2	1.3	Yes	3	0	Yes
Central Marin PA	N/A	0.3	N/A	3	0	Yes
Corte Madera	N/A	0	N/A	3	0	Yes
Emeryville	3	1.4	Yes	7	1	Yes
Fairfax	N/A	N/A	N/A	N/A	N/A	N/A
Larkspur	N/A	N/A	N/A	N/A	N/A	N/A
Menlo Park	2.15	0.95	Yes	20	1	Yes
Mill Valley	0	0	N/A	7	0	Yes
Novato	3.0	2.4	Yes	21	2	Yes
Piedmont	1	0.54	Yes	11	0	Yes
San Anselmo	0	0	N/A	3	0	Yes
Sausalito	1.5	18.3	No	3	1	No
Tiburon	11	11	N/A	1	1	No
Union City	2.56	1.76	Yes	12	2	Yes
	2.3	**2.8**	**Totals**	**116**	**8**	

2.8 Days Average - All Reporting Members.

94% of claims reported timely for 01/01/24 - 09/30/24
83% of all reporting members are in compliance

BAY CITIES
Joint Powers Insurance Authority

WORKERS' COMPENSATION PROGRAM MANAGER'S REPORT

November 2024

BACKGROUND AND STATUS

Staff performs regular reviews of the workers' compensation claims managed by Innovative Claim Solutions (ICS). This report references the oversight review begun in September 2024. A total of twenty files were selected randomly for the on-line review and measured against six criteria. The categories measured involve Plan of Action Addresses Issues, Unit Manager Involved/Guidance Provided, Reserve Accuracy, BCJPIA Reports Timely Accurate and Complete, Benefit Accuracy, and Authority Request Timely. An overall average score of 85% has been defined as the target in each review.

The work product from January 1, 2023, thru the date of the review was evaluated. The results of this review demonstrate that ICS is exceeding targeted goals in all but one category, Unit Manager Involved/Guidance Provided with a final score of 91%.

		Measurable Categories					
		POA Addresses Issues	Unit Mgr Involved/Guidance Provided	Reserve Accuracy	BCJPIA/Excess Reports Timely, Current and Complete	Benefit Accuracy	Authority Requested Timely
FINAL SCORE	**91%**	**95%**	**70%**	**100%**	**100%**	**95%**	**88%**

As stated in the 2023 summary review, in order to evaluate the work product with a larger number of applicable files, I am also providing a Combined Score summarizing the work product from both the March, June and September reviews. The Combined Score also shows a compliance of 91%, with only Unit Manager Involved/Guidance falling below target. This has been noticed to ICS as what appears to be delayed Unit Manager diary completion and improvement is expected.

			Measurable Categories					
			POA Addresses Issues	Unit Mgr Involved/Guidance Provided	Reserve Accuracy	BCJPIA/Excess Reports Timely, Current and	Benefit Accuracy	Authority Requested Timely
Final Combined Score		**91%**	**85%**	**83%**	**97%**	**93%**	**91%**	**95%**

SUMMARY OF RESULTS FOR September

1. Strengths Noted

It is recognized five of the six categories evaluated scored at or above the target and continue to be areas of achievement and strength for ICS:

- POA Addresses Issues
- Reserve Accuracy
- BCJPIA/Excess Reports timely, Current and Complete
- Benefit Accuracy
- Authority Requested Timely

2. Opportunities for Improvement

As stated above, one remaining category fell below the target of 85%. Staff will continue to monitor and work with ICS in this area, with expected improvement. The category of Unit Manager again appears to relate to a diary issue, rather than lack of involvement.

- Unit Manager Involved/Provided Guidance

OVERVIEW

Overall, ICS continues to provide appropriate claims administration services to BCJPIA with a focus on benefit delivery.

The next oversight review will take place on-line in December 2024. Please contact Ms. Miller if there are any specific files you would like reviewed. Ms. Miller can be reached at (800) 541-4591, extension 4615, or Jacquelyn.Miller@Sedgwick.com

Agenda Item 6.A.

ADMINISTRATIVE MATTERS

SUBJECT: Review of Draft Strategic Action Plan
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

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BACKGROUND AND STATUS:

The BCJPIA Strategic Planning Session was held on October 24, 2024, in Monterey, California. Rick Brush, Brush Strokes Consulting, has prepared the attached Strategic Planning Meeting Results based on the discussions held at the Strategic Planning Session. This time is reserved for the Committee to review, revise, and recommend the Strategic Action Plan to the Board of Directors for approval.

RECOMMENDATION:

Staff recommends the Committee review and recommend approval of the Strategic Action Plan to the Board of Directors.

REFERENCE MATERIALS ATTACHED:

- Strategic Planning Meeting Results

BAY CITIES

Joint Powers Insurance Authority

STRATEGIC PLANNING MEETING RESULTS

October 24, 2024

Rick Brush, Brush Strokes Consulting
R_Brush@comcast.net

Strategic Planning Meeting Report

The Bay Cities Joint Powers Insurance Authority (BCJPIA) desired to hold a strategic planning meeting to create strategic goals and objectives for the future. It was their first strategic planning session since 2019. The result of the meeting is a compilation of Strategic Objectives that will guide staff in reaching their goals and aid the Board in their fiduciary responsibility overseeing the work of the Executive Director and the team.

A survey was sent to all Board members prior to the meeting to assess internal and external factors affecting BCJPIA. Fourteen surveys were completed. Results of the surveys were compiled and shared with the Board one week prior to the strategic planning session (included in this report as Exhibit B).

On October 24, 2024, a full-day strategic planning session was held in Monterey at the Portola Hotel. The group discussed all survey results at length, convening in small group discussions and reporting their insights out to the full room. The morning session focused on gathering data and inputs which set the stage for the afternoon, which focused on creating short and long term goals and objectives.

Following is a list of the topics discussed:

- Creating a risk transfer cheat sheet
- Exploring the feasibility of creating a captive for CAT events such as earthquake
- Creating a risk management dashboard that would focus on individual member performance in key risk management and risk control areas. It could be used to offer credits/debits based on scores. The group discussed creating a pilot program to test effectiveness.
- Formalizing the process of maximizing human capitol. This broad topic is seen to include:
    - Broad training, in-person regional training and broad forms of education
    - Onboarding
    - Succession planning
- Creating of a member engagement plan
- Program development – focusing on one specific risk each year. Building a training curriculum, creating sample policies and procedures, and potentially entering into master service agreements with vendors to support the risk.
- Creating of a communication plan to contemplate: what goes to who when, how frequent communications are distributed, identifying and obtaining additional contacts at each member,
- Technology as an emerging risk: creating best practices and use sample policies
- Lobbying/PSAs/Jury education
    - Assist CAJPA
    - Create local knowledge of issues
    - Identify member contacts for grass roots efforts

After much discussion, the group identified prioritized strategic goals captured in this report's draft Strategic Objectives document (Exhibit A).

Exhibit A

Strategic Goals

BAY CITIES
Joint Powers Insurance Authority

2024 Strategic Goals

Our Mission	*The Bay Cities Joint Powers Insurance Authority provides cost-effective, fiscally sound, liability, workers' compensation, property, and other lines of coverage for member entities.*
Goal 1	**Create a Risk Management Dashboard – 1 yr goal (13 votes)** ➢ A tool to provide information about individual member performance ➢ Considers critical items (TBD) in the areas of risk management and risk control ➢ Could start as a pilot program ➢ Group to contemplate issuing credits/debits based on scores
Goal 2	**Formalize the Process of Maximizing Human Capitol – 2 yr goal (13 votes)** ➢ Create a broad training, in-person regional training and overall education plan ○ Plan to include a focus on one specific risk for one year and include **– 1 yr goal** ▪ Risk specific training, sample policies and procedures, potential master service agreements with service partners ▪ Consider focus on Risk Transfer and creation of a Cheat Sheet ➢ Create an Onboarding Plan ➢ Create a Succession Plan ➢ Create a Member Engagement Plan
Goal 3	**Explore creation of a captive insurance company - 2 yr goal (7 votes)** Staff to work with subject matter experts to provide information to the board
Goal 4	**Evaluate options for covering CAT risk i.e. earthquake – 2 yr goal (7 votes)** Staff to work with subject matter experts to provide information to the board
Goal 5	**Create a Long Term Lobbying Plan – 5 yr goal (6 votes)** ➢ Assist CAJPA/Industry efforts in the meantime ➢ Create local knowledge of industry initiatives ➢ Identify contacts at member entities for grass roots efforts
Goal 6	**Create and execute a communications plan - 1 yr goal (5 votes)** ➢ Define audiences ➢ Expand member contacts ➢ Define mechanisms to push information ➢ Create clear, concise and current communications
Goal 7	**Focus on the emerging risk: Technology – 2-3 yr goal (5 votes)** ➢ Develop training ➢ Develop sample policies and procedures

Exhibit B

Board Member Strategic Planning Survey Results

Prepared for the Strategic Planning Meeting
held October 24, 2024

Q1 From your perspective, what are the top trends/emerging risks in the self-insurance industry that you believe will significantly impact BCJPIA over the next 5 years?

Answered: 12 Skipped: 2

- Increasing jury verdicts that lead to plaintiffs being unwilling to agree to reasonable settlement which means litigation costs increase significantly.
- I'd say natural disasters is a big one. This could range from major earthquake to major fire.
- Increasing judgement and settlement amounts for liability/property claims - more costs per claim - prevalence of culture of litigation?? not sure it's actually increasing - more claims - property claims due to changing climactic conditions (heavy rainfall, sea level rise, wildfire)
- Climate issues: Wildfires, Slides, Floods Cyber issues - data breaches
- Rising costs of procuring coverage -Cyber security -Sexual assault/molestation cases
- Cyber, property insurance increases.
- 1. Cost of coverage or availability of coverage for California agencies due to fires . 2. Cyber security 3. Impact of AI usage if not properly reviewed
- Escalating Claims Costs - although BCJPIA is in good financial health, if claims costs continue to rise it could result in continued higher member contributions, strained reserves, and financial instability. *Cybersecurity and Data Privacy Risks - As the frequency and sophistication of cyberattacks increase, exposure to cybersecurity threats is a major concern. *Climate Change and Catastrophic Risks - Climate change is amplifying the frequency and severity of natural disasters, including wildfires, floods, and earthquakes, which could significantly affect liability and property claims.
- Size of jury awards Cyber risk Budgetary constraints of member agencies
- Rising costs Climate-related risks Advancements in technology, such as artificial intelligence and cyber attacks
- Cyber attacks, increasing costs, increased regulation and pressure regarding investments due to climate change, difficulty obtaining insurance for excess coverage.
- Cybersecurity threats Natural disasters

Q2 What two to three critical issues does your agency face in the next 5 years that BCJPIA can help address?

Answered: 13 Skipped: 1

- We are facing significant budget issues. We've raised our SIR so any assistance in keeping costs down will be helpful, e.g., good risk transfer on contracts, best practices for avoiding or minimizing claims and lawsuits, etc.
- Going off of the above, I would say preparing for major natural disasters is big. Another one would be preventative maintenance on city infrastructure. Making critical infrastructure more resilient will lower exposures for our City.
- street tree and sidewalk policies (trip and fall and tree maintenance) - maintain private responsibility - flood vulnerabilities - cyber threats - maintaining good workplace injury and illness prevention policies
- Biggest issues - Roads, slides, trees
- Aging infrastructure -Increased litigation with no standing
- Increased costs.
- 1. Need for ongoing training of risk mgmt topics as part of succession planning. 2. change in management can be a disruption to best practice or attention to risk management
- *Retirements of key management personnel. Proactive education BCJPIA's risk management services. *Implementing a Risk Management Program.
- Cyber risk Budgetary constraints
- Budget Rising costs of healthcare and claims workers comp
- Workers Comp claims in Public Safety
- Keeping insurance costs as low as possible, coverage for environmental risks.
- Cybersecurity threats Natural disasters

Q3 What are the two or three greatest opportunities for BCJPIA to increase its value to the membership over the next 5 years?

Answered: 10 Skipped: 4

- more training, e.g., attorneys coming to talk about issues like police liability, dangerous condition (tree and sidewalk programs), etc. more discussion amongst members of their best practices so that all members are doing their best and we have no weak links
- Offering extensive training opportunities for City staff in terms of DEI, sexual harassment, de-escalation, etc. Also possibly providing a way for cities account for potential worker's comp exposures, and also general liability exposures resulting from failing infrastructure.
- focus on best practices among all agencies to keep costs as low as possible
- Council/public relations Make website useful again
- -Educational opportunities for City Councils -Continuing to find sufficient coverage at manageable rates
- 1. Ongoing training for w/c and risk mgmt topics with attendance requirements built in 2. discussions of liability cases to raise awareness of issues 3. Reviews of policies & procedures to assist in prevention of claims. 4. help consolidate surveys to have one data center or aggregator and build renewal and/or survey responses from there.
- *Expanding Risk Management and Training Programs *Enhancing Data Analytics - identify emerging risks and trends could provide members with predictive insights that allow for proactive risk mitigation
- Promotion of consistent best practices -- education Hold the line on costs.
- Include issues of rising claims costs, the need for improved risk management amid regulatory changes, and challenges in adopting new technologies. BCJPIA can assist by offering resources, and educational programs.
- For a small city with no staff dedicated to risk management, it is challenging to keep up with BCJPIA information, ongoing requests to fill out reports, insurance certificate issuance, etc. Streamlining processes, information, and requests would be helpful.

Q4 What are the three greatest threats to BCJPIA's success over the next 5 years?

Answered: 11 Skipped: 3

- Large verdicts or settlements by one or more members Lack of participation by members. This affects so many areas, including, making sure that entities are doing all they can to minimize exposure to liability
- One would be members not taking the time or money to mitigate risks in their own cities. Another would be members not taking the time to participate in the risk pool. Another would be failing to keep members informed of potential risks coming up and how to mitigate them.
- ability for all members to keep up with costs; natural disasters
- Rising liability awards Availability of carriers in critical lines Economy recession inflation
- -Non-participation by members/lacksidasical approach to risk management -City Councils that disagree with counsel from BCJPIA -Continued rising cost of coverage
- 1. cost of coverage 2. lack of engagement from its members 3. data breaches
- *Higher Retention limits - A couple of significant claims could have an impact on a program. *Succession planning for members (continuing member participation)
- Lack of risk management infrastructure within the member agencies. Police liability -- bad press Turnover of staff and board member
- Constant regulatory changes can create compliance challenges and operational burdens, impacting service delivery. Rising healthcare costs may strain financial resources, complicating the maintenance of affordable coverage. Rapid technological advancements could disrupt systems, risking service quality and competitive edge. Proactive management of these threats is vital for BCJPIA's success.
- Large claims due to natural disasters/environmental risks.
- The rising cost of claims

Q5 If BCJPIA started one new service or program in the next three years, what would it be?

Answered: 8 Skipped: 6

- Disaster insurance, but this might not be entirely feasible given the costs involved.
- Good question. The risk assessment is helpful.
- How about a quarterly newsletter which could be shared with council in layman terms with information that covers insurance topics & trends, and info about BCJPIA
- None that comes to mind
- Best practice
- *Catastrophic Risk *Risk Management 101
- I would like to study self-insured earthquake coverage
- Consider launching a health-related program to improve member access to resources, and help reduce overall claims costs.
- Streamline the reporting process, issuance of insurance certificates that don't seem to get to the recipients or are unknowingly not renewed.

Q6 Give an example of a program or service BCJPIA does very well.

Answered: 11 Skipped: 3

- I am so happy you brought on Tracy Berry. She did two training sessions for our staff on contract risk transfer and insurance documents. She has already been so helpful to Pleasanton. We are really looking forward to the suggestions she makes to the pool and Pleasanton will be updating all of our template agreements. I think Jaesa and her team are fantastic! They are always looking forward and being proactive rather than reactive. I love all of the things we accomplished in this last year, and I feel confident we will continue to improve the pool in the years to come.
- The worker's compensation program and staff is stellar.
- Claims process is done well (responsiveness, legal resources, recommendations, etc..)
- Workers comp workshops
- BCJPIA Litigation team is fantastic at addressing issues
- search and review of insurance coverage, trends and risks.
- Risk Control Services - education/trainings, etc.
- Work comp
- Contractual Risk Transfer-
- Safety and risk control. Help with cyber security.
- Providing the opportunity to participate in training.

Q7 Does your agency have up-to-date risk management practices in place, and if they could be enhanced, how can we help you (Please be specific)?

Answered: 10 Skipped: 4

- I'm not sure. The question is broad. Perhaps we could use a training on this.
- Yes and no. We do rely heavily on Bay Cities for advice, but an update to our risk control policy would be extremely beneficial.
- I think having regularly scheduled meetings with Town admin staff and BCJPIA (quarterly or at least twice a year) would help us ensure we are up to date on current risk management practices and identify needs for Town
- No - It would help to see what other cities do as examples
- Mostly, more opportunities for one-on-one guidance from Risk Management experts
- 1. Review of risk management practices and policies to ensure can address current trends 2. provide best practice recommendations
- Our risk management practices are a little out-of-date and could use a refresh.
- I would love to have some sort of audit done. I would like to think we are up to date, but...
- We have some, but we could probably benefit from an outside perspective to ensure everything is up to date.
- Assist with policy review and gaps.

Q8 What is BCJPIA's competitive advantage?

Answered: 9 Skipped: 5

- Strong, responsible members. Strong staff like Jaesa, Will, etc. The only thing that concerns me is that it seems like more and more members are less engaged. The world of zoom and virtual meetings makes this harder, but I recognize it's also much easier for all members.
- The members. Members, for the most part, are very involved with BCJPIA. Another thing is that each member agency has a seat at the table giving each agency skin in the game.
- Value in being responsible to each other; leveraging and sharing of resources and
- Fairfax is a member... ha-ha 😊 Active and informed board ha-ha (no really!)
- The participation and commitment of all members to address risk and ensure that the pool is able to manage claims that do come in. As well, the small nature of the pool ensures that each member is able to have influence and say over what happens in the pool.
- pool coverage is an advantage for smaller agencies
- Generally, the risks are similar among the members.
- The staff and the involvement of members from other cities to facilitate discussions about issues that others may also be experiencing.
- Relatively small JPA with members of similar interests.

Q9 Is there a service or program that BCJPIA should no longer spend resources on?

Answered: 12 Skipped: 2

- I'm not sure, but it might be helpful to know what services members are not taking advantage of. Perhaps that is because it's not particularly useful, or perhaps it's because members don't know it's being offered.
- I don't think so. Each program offered is very valuable.
- None come to mind
- None that I can think of
- can't think of any
- No, the services/programs in place are currently benefiting the membership.
- I cannot think of anything.
- I can't come up with anything specific.

Agenda Item 6.B.

ADMINISTRATIVE MATTERS

SUBJECT: Options for 2025 Annual Board Meeting
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

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BACKGROUND AND STATUS:

At the October 25, 2024, Board of Directors meeting, staff was directed to find a venue to host the 2025 Strategic Planning Session and Annual Board meetings. Staff was asked to bring back options from the Portola Hotel & Spa and the Dream Inn.

Hotel:	Room Cost / Night	Meeting Room Rental	Minimum F&B
Portola Hotel & Spa Monterey, CA October 23-24, 2025	$309 ($295 for October 1-2, 2025)	$850	$13,000
Dream Inn Santa Cruz, CA October 23-24, 2025	$279	$1,500	$10,000

RECOMMENDATION:

Staff is seeking direction from the Committee regarding the hotel selection for the 2025 Annual Meetings.

REFERENCE MATERIALS ATTACHED:

None.

Agenda Item 6.C.

ADMINISTRATIVE MATTERS

SUBJECT: Review of Draft Resolution 01 2024-2025 Amending the Underwriting Policy for Current and Prospective Members
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

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BACKGROUND AND STATUS:

The BCJPIA Underwriting Policy is reviewed at least every three years. The attached draft Resolution 01 2024-2025 provides proposed amendments to the current policy. The proposed amendments are as follows:

- Increase in recommended timeframe to submit an application to BCJPIA from 90 days to 120 days;
- Removal of the $1,000 application fee;
- Update in payroll used to establish rates; and
- Update in document required to appoint a Board and Alternate member.

Staff will review the proposed changes with the Committee.

RECOMMENDATION:

Staff recommends the Committee review and recommend approval of Draft Resolution 01 2024-2025 to the Board of Directors.

REFERENCE MATERIALS ATTACHED:

- Draft Resolution 01 2024-2025 Amending the Underwriting Policy

RESOLUTION NO. 016 20241-20252

RESOLUTION OF THE BOARD OF DIRECTORS OF THE BAY CITIES JOINT POWERS INSURANCE AUTHORITY AMENDING THE UNDERWRITING POLICY FOR CURRENT AND PROSPECTIVE MEMBERS

WHEREAS, BCJPIA has established risk pooling programs in the areas of, but not limited to, property, workers' compensation, auto physical damage, and general liability coverage, and performs annual underwriting of existing and prospective members; and

WHEREAS, the underwriting criteria ensures that all BCJPIA coverage programs are analyzed for risk exposures, funding requirements, dividend and assessment calculations, risk retention levels, compatibility between members, and serviceability by staff; and adherence to these Board-approved standards and guidelines guarantees the continued financial viability and security of BCJPIA; and

WHEREAS, BCJPIA wishes to strategically approach and market to prospective members that would be beneficial additions to the JPA to increase the JPA's spread of risk;

NOW, THEREFORE, IT IS RESOLVED, THAT THIS RESOLUTION REPLACES RESOLUTION NO. 03 06 202119-202220:

Existing Members:
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.

Prospective Member Eligibility:
Any public agency, located within 250 miles of the City of Emeryville, California, and agreeing to be bound by the provisions of BCJPIA's Governing Documents, as detailed in the Authority's Bylaws, shall be eligible for membership in BCJPIA. As stipulated in the Bylaws and Article XVI of the JPA Agreement, "[a] public agency may be admitted as a Member Entity only upon a two-thirds vote of the Board of Directors. . . ." Further, as stipulated in the Bylaws in Article IV, Section 2, Members of BCJPIA must participate in either the Pooled Liability or Workers' Compensation Program. Participation in all other self-funded or group-purchased programs is optional.

Preliminary Indication:
Agencies may request a preliminary premium indication by providing BCJPIA with:

- Estimated Payroll (total subject wages that would be filed using a 900 series State Tax ID number) for the upcoming coverage year. For the Pooled Liability Program and Employment Practices Liability coverages aggregate payroll is sufficient; if requesting a

quote for the Pooled Workers' Compensation Program, payroll must be broken down by Safety/Non-Safety;

- Schedule of buildings, vehicles, contractors' equipment, and mobile equipment if requesting quotes for Property or Auto Physical Damage coverage; and

- Identification of which Self-Insured Retentions and/or Deductibles for which quotes are being requested.

Upon request from a prospective member, a preliminary premium indication will be provided. A quote for the Pooled Liability Program, Pooled Workers' Compensation Program, or Employment Practices Liability Program will include an experience modification factor (ex-mod) of 1.00. Should the prospective member commence with the formal application process, any applicable ex-mods will be revised based on actual, historical loss data reported. If the request for a premium indication is presented prior to the next fiscal year premium rates, an indication will be provided based on the rates used for the current program year. Indications will be contingent upon the receipt and review of a formal submission of the required documents, and membership approval by the Board of Directors, at a Regular or Special Board meeting.

A prospective member may select from a variety of SIRs. The member's SIR must be exhausted prior to BCJPIA paying any loss costs to which the member may become liable. The applicant must have the financial ability to pay for all claims that fall under their SIR. A copy of the BCJPIA Governing Documents will be included in the premium indication for the prospective member's review.

Formal Application Process:
A prospective member should submit a completed application for membership at least 120~~90~~ days before the start of the program year and must agree to be a Member for at least three consecutive fiscal years after commencement of membership. ~~The application must be accompanied by the Board of Directors' approved application fee of $1,000.~~ Formal submittal documents/materials required are, but are not limited to:

- Completed BCJPIA New Member Application;

- DE-9 payroll reports as of December 31 listing total subject wages and filed using a 900 series State Tax ID number. Five (5) years of payroll is requested for the Pooled Liability Program, seven (7) years of payroll is requested for the Employment Practices Liability Program, and ten (10) years of payroll is requested for the Pooled Workers' Compensation Program;

- Loss data (by year and type of loss) for each applicable program (reporting format specifications provided). Seven (7) years of loss data is requested for the Employment Practices Liability Program, and ten (10) years of loss data is requested for the Pooled Liability and Workers' Compensation Programs;

- Schedule of buildings, vehicles, contractors' equipment, and mobile equipment if requesting quotes for Property or Auto Physical Damage coverage;

- Copy of recent audited financial statements, with management letter;
- Copy of current budget;
- Copy of Injury and Illness Prevention Program;
- Completed ERMA New Member Application (if Employment Practices Liability coverage is desired);
- Completed LAWCX New Member Application (if Workers' Compensation coverage is desired);
- If requesting participation in the Pooled Workers' Compensation program:
    - If coverage or the entity's self-insured Certificate have expired, a signed letter from the insurer or respective agency indicating known claims from the date coverage expired to current; and
    - A copy of the most recent workers' compensation self-insurance plan report submitted to the Department of Industrial Relations, Office of Self-Insurance Plans (DIR-OSIP).~~; and~~
- ~~$1,000 application fee to be returned with the application (the fee will be used to offset the prospective member's first premium payment, should the entity be accepted for membership).~~

Upon receipt of a prospective member's formal submission to join BCJPIA, staff will:

- Review the submission documents for completion and prepare a report to be presented at the next Executive Committee meeting, to review the prospective applicant for recommendation to the Board;
- Provide submission documents to CARMA, ERMA, LAWCX, and BCJPIA's Broker, as necessary, for review and consideration;
- Notify any applicable Third Party Claims Adjusters to ascertain potential pool fee changes and claims materials transitions that may be necessary;
- If a regular Board of Directors' meeting is not scheduled prior to the desired membership date, a Special Board of Directors' meeting will be called;
- The prospective member will be invited to attend the Board meeting and answer questions the Board may have regarding the submission;
- Staff or the Executive Committee may recommend the completion of a risk survey of the prospective member's exposures by the BCJPIA Risk Manager, either prior to membership or within 60 days of joining BCJPIA, and/or a higher self-insured retention

from what was requested for a particular program; and

- Staff will provide a letter to the prospective member, notifying them of the Board's decision regarding membership, within 10 business days of the Board's decision.

Underwriting Guidelines:
Underwriting guidelines that staff, the Executive Committee, and the Board should use in evaluating the prospective member are, but are not limited to:

- Completeness of submission materials;
- Policies and Procedures in place as indicated on the application materials;
- Attachments provided as indicated on the application materials;
- Disclosure of activities not usual and customary in their operations;
- Acceptable loss history; some considerations may include:
    - Claim Frequency (reportable claim count per $100,000 payroll), not to exceed two-times the BCJPIA average for the past five completed program years;
    - Claim Severity (incurred claim cost per $100,000 payroll) not to exceed two-times the BCJPIA average for the past five completed program years; and
    - Loss Ratio not to exceed 80% for the last five completed program years; and
- Acceptability of SIR request, based on payroll and loss history:
    - Review of payroll for the last ten years relative to losses; and
    - Comparison to members with similar payroll.

BCJPIA's Board of Directors reserves the right to evaluate any other relevant factors and/or data for inclusion in this Joint Powers Authority, such as the following core values a prospective Member should possess:

- The entity must appoint a representative that possesses a high-ranking position and who is willing to carry out the responsibilities and obligations of a Board member (for example: City Attorney, Assistant City Attorney, Financial Officer, City Administrator/Manager, Risk Manager, Human Resources Manager, or Administrative Services Director). Should the entity wish to appoint a representative not holding one of these positions, the appointee 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 entity recognizes the value of participating in a self-insurance pool and acknowledges the necessity of decision making for the benefit of the pool;

- The entity has demonstrated a history of financial strength and integrity. Attributes indicating this should include:

    - Subject to annual financial audits;

    - Audited financial statements disclose no material weaknesses;

    - Audited financial statements disclose sufficient equity;

    - Budgets are adopted and monitored;

    - Policies and procedures adopted, demonstrating good business practices; and

    - History of responsible debt service;

- The entity can demonstrate a five-year history of stable losses that are comparable or better than current BCJPIA members;

- The entity has practiced good safety and loss prevention practices or has a willingness to actively implement; and

- The entity has or is willing to prescribe to an assertive approach to claims management and settlement.

Moreover, BCJPIA's Board of Directors further reserves its rights to approve an increase or decrease of an applicant's SIR based on the SIR guidelines and the review of the applicant's most current financial statements.

Additional Financial Considerations:
Rate Setting/Funding Requirements
The Pooled Liability and Pooled Workers' Compensation programs will be funded each year after completion of an independent actuarial study and as per approval by the Board of Directors. Rates are established based upon multiple factors, including:

- ~~Estimated Payroll Exposure~~Actual Prior Calendar Year Payroll;
- Loss Rates;
- Excess Rates; and
- Administrative Expense.

Dividend/Assessment
In accordance with the Master Program Documents for the Pooled Liability and Pooled Workers' Compensation programs, a dividend calculation shall be performed at the end of each fiscal year, 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 members 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. Assessments will be recommended for any program for which equity falls below the actuarially calculated expected confidence level. The full methodologies for calculating dividends and assessments can be found in the BCJPIA Master Program Documents.

Post-Approval Processes:
Should approval be granted by the Board, staff will also obtain the following documents from the new Member:

- Signed Resolution from the entity's Board:
    a. Approving membership in BCJPIA;
    b. Acknowledging acceptance of the rules and regulations set forth in the BCJPIA Governing Documents;
    c. Acknowledging acceptance of the minimum three-year participation period; and
    d. Stating the selected Self-Insured Retention (if desired);
- Signed JPA Agreement Signature page;
- If participating in the Pooled Workers' Compensation program:
    - If not currently self-insured, a completed application to the DIR-OSIP for a Certificate to Self-Insure (Requires passage of a notarized Resolution from the entity approving self-insurance status) OR if currently self-insured, submission of a request to DIR-OSIP to revoke the entity's current Certificate to Self-Insure such that a new Affiliate Certificate can be issued to the entity as a Participant in the BCJPIA Pooled Workers' Compensation Program; and
    - Resolution Providing Workers' Compensation Coverage to Volunteers (if applicable);
- ~~A letter or email~~Board Member Appointment Form identifying the Board Representative and Alternate, their titles, and full contact information; and
- Two completed Fair Political Practices Commission (FPPC) "Assuming Office" Form 700s for the Board Representative and Alternate.

Periodic Review
This Resolution is hereby established as set forth above, and will be periodically reviewed by the Board of Directors at least once every three years. The Board may delegate the underwriting function as outlined in this Resolution to the Executive Committee, or any other Committees established for the sole purpose of address underwriting issues.

This Resolution was amended by the Board of Directors at a regular meeting of the Board held on the ~~9th day of June, 2022~~, via Zoom teleconference, by the following vote:

AYES	
NOES	0
ABSTAIN	0
ABSENT	

PRESIDENT, BOARD OF DIRECTORS

ATTEST:

EXECUTIVE DIRECTOR

ADMINISTRATIVE MATTERS

SUBJECT: Consideration of Proposed Renewal Contract from Alliant Insurance Services Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

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BACKGROUND AND STATUS:

The BCJPIA contract with Aliant Insurance Services (Alliant), BCJPIA's Broker, will expire on June 30, 2025. Alliant currently places BCJPIA's Property, Boiler and Machinery, and excess Auto Physical Damage coverages through the Alliant Property Insurance Program (APIP), and also places Crime, Marina, excess Employment Practices Liability (EPL), and Cyber Liability coverage. The Board provided direction to staff at its meeting on October 25, 2024, to request a proposed renewal contract.

Alliant has provided a proposed five-year agreement with the following fee structure:

FY 2025/26	$125,000
FY 2026/27	$131,250
FY 2027/28	$135,850
FY 2028/29	$140,600
FY 2029/30	$145,500

The current expiring contract fees are $105,000. Other proposed updates include:

- Update to Scope of Services to include Cyber Liability;
- Update to Compensation as noted above, including a carve back for cyber liability commission; and
- Update to Alliant and Sedgwick's addresses.

There were no other substantive changes from the current contract.

Staff is recommending approval of the proposed contract based on the level of service obtained by Alliant. Staff also believes the requested fee increase is reasonable and warranted based on the level of service provided.

RECOMMENDATION:

Staff recommends the Executive Committee approve the proposed contract between Alliant Insurance Services and BCJPIA for Brokerage Services for the term of July 1, 2025, through June 30, 2030.

REFERENCE MATERIALS ATTACHED:

- Draft BCJPIA/Alliant Contract

INSURANCE BROKERAGE AND CONSULTING AGREEMENT

BETWEEN
BAY CITES JOINT POWERS INSURANCE AUTHORITY
AND
ALLIANT INSURANCE SERVICES, INC.

The parties to this Agreement are the BAY CITIES JOINT POWERS INSURANCE AUTHORITY ("Client"), a Joint Powers Authority established pursuant to the provisions of the laws of the State of California, and ALLIANT INSURANCE SERVICES, INC. ("Broker"). Client and Broker agree to the following terms and conditions of this Agreement:

DESIGNATION OF BROKER OF RECORD

Client hereby engages and designates Broker as its exclusive insurance broker of record to present risks of Client and its participating members to insurance and reinsurance markets, with the objective of presenting to the Executive Committee and/or Board of Directors insurance proposals for the coverage provided for in Section III.A., and considering factors such as cost, coverage, and continuity, in compliance with the terms, conditions, and warranties in this Agreement.

I. TERM

The Agreement shall be for a five (5) year period beginning on July 1, 2025 and ending 12:01 a.m. June 30, 2030, unless extended for an additional period by mutual written agreement of the parties. Client shall have an option to extend this Agreement for two additional one-year periods, exercisable by Client by notifying Broker of such extension prior to the termination date. Both parties retain the right to terminate this Agreement, with or without cause, upon ninety (90) days written notice.

In the event of termination or expiration of this Agreement, Broker will assist Client in arranging a smooth transition to another broker, including, but not limited to, providing Client with copies of all products, files, records, computations, quotations, studies and other data prepared or obtained in connection with this Agreement, which copies shall become the permanent property of the Client. Except for this transition assistance, Broker's obligation to provide services to Client will cease at 12:01 a.m. upon the effective date of termination or expiration.

II. ACCOUNT TEAM

For the purposes of this Agreement, the following individuals shall be designated by Broker as members of the Account Team and shall be responsible for all matters relating to Client's account (changes to the Account Team may be made upon mutual written agreement between the parties and will not be unreasonably withheld):

1. Conor Boughey, Account Team Leader

Broker will notify Client, in advance, of any proposed change within the Account Team assigned.

III. SCOPE OF SERVICES PROVIDED

A. General Provisions

Client agrees to designate Broker as Client's sole representative for marketing and placement of insurance coverage, services and products in the following Client Program areas:

1. "All Risk" Property,
2. Boiler and Machinery,
3. Flood,
4. Auto Physical Damage,
5. Fidelity (Crime),
6. Marina Coverage,
7. Employment Practices Liability Excess Coverage, and
8. Earthquake/D.I.C.
9. Cyber Liability

It is understood and agreed that Client may obtain additional services from Broker for additional programs. Client and Broker shall agree in writing to the additional services and compensation in advance of Broker's performance of these services.

Broker agrees to:

1. Act as Client's exclusive insurance broker for coverage identified in this section, and perform all duties as agreed in the Scope of Services Provided for Client's insurance program, including marketing to insurance and reinsurance carriers, reviewing and verifying insurance documents received from insurers, providing insurance documents to Client, forwarding questions from Client and/or its participating members to the insurance carriers, identifying, reviewing and commenting on loss-control activities and recommendations by insurers, evaluating the appropriateness

of insurance coverages, and offering alternatives as requested, based on comparison of quotations, and preparing insurance certificates as requested by Client and/or its participating members, to be received by Client within 48 hours of request;

2. Work closely with Client to manage its risks and to control the costs of insurance;

3. Analyze factors that drive the cost of insuring Client's risks, and develop and recommend to Client insurance, reinsurance and other risk financing or loss funding programs, techniques and methods, whenever they will benefit Client;

4. Seek out creative solutions and explore reasonable alternatives to traditional risk management techniques;

5. Develop, recommend, negotiate and use its best commercially reasonable efforts to implement cost-effective insurance and/or alternative risk financing programs**;**

6. Represent Client's interests, not those of any insurance company or other organization;

7. Market and solicit comprehensive quotes from financially acceptable available insurance markets and reinsurance markets and provide Client with copies of all quotations received from insurers.

8. Negotiate, on the Client's behalf, with all insurance markets and submit to Client written details of its marketing efforts. To the extent reasonably available, Broker will identify all contacts and amounts quoted at least 30 calendar days prior to the renewal date(s). Copies of the formal underwriting submissions made by Broker will be provided (electronically) to Client at least 3 business days prior to submission to carrier(s). The Broker will represent and assist Client in all discussions and transactions with all insurers, and will not place any insurance unless so authorized by Client;

9. Keep Client informed of all significant developments relating to Broker's obligations under this Agreement;

10. Monitor published financial information of the Client's current insurers, and alert Client when the financial strength or management status of these insurers falls below a Best Rating of A VII*,* or minimum financial guidelines set by Broker and Client. Broker will not be responsible for the management, solvency or ability to pay claims of any insurance carrier;

11. Assist Client members with mid-term coverage additions and changes;

12. Follow up within 60 – 90 days with insurance carriers for timely issuance of policies and endorsements;

13. Review policies and endorsements for accuracy and conformity to specifications and negotiated coverages within thirty (30) days of receipt from insurer;

14. Provide coverage summaries for all lines of coverage within thirty (30) days of receipt of policy from insurer;

15. Verify rates and premiums prepared for Client and its members by the insurance carriers;

16. Within one week of receipt from insurer(s), provide Client with detailed invoices showing Client's insurance costs (delineated by line of coverage, insurer and member), including any applicable surplus lines taxes or fees;

17. Provide copies of reports and/or documents relating to the Client's account to the Client in a timely manner. Client agrees that files (other than insurance policies) are generally not retained for more than five (5) years after the expiration of a particular policy term; and

18. Endeavor to inform Client's administrator whenever Client members participating in a Client Program are provided with competitive products or other services provided by Broker with regard to any type of coverage or insurance product offered by Client, as allowable under any other Broker client agreements.

B. Services

Broker agrees to:

1. Act, upon request of Client's administrator, as a liaison for communications among or between all parties involved in the program including Client, participating members, insurance carriers and others. Assist Client in settlement issues with coverage providers. However, it is understood and agreed that Broker is not providing claims management services or claims consulting services under this Agreement.

2. Prepare written reports to Client management to include:

    a. Reports of pending rate, coverage or renewal problems**,** including significant changes in the financial status of major insurers, for the program.

    b. Review marketing plan with Client prior to approaching insurers or alternative markets on program, and advise Client where access is through an affiliates and/or intermediaries related to broker.

    c. Annually review underwriting information for completeness and request updated exposure and loss data from Client members.

    d. Develop underwriting information and marketing specifications.

e. Keep client informed of significant changes or trends in the marketplace and provide an annual written forecast of market conditions.

3. Evaluate existing coverage documents as to the adequacy of coverage**,** retention levels, restrictions in coverage, stability**,** forms and other related matters. Upon such evaluation make recommendations in writing regarding these subjects to the Client, for review.

4. Provide Client with premium renewal estimates as required for Client's budgeting purposes not later than March 1st. Any estimates provided by Broker will be based upon a number of assumptions, conditions and factors. If these assumptions should be incorrect, incomplete or inapplicable, if conditions and factors should change, if the data and documents provided to Broker are unreliable, inaccurate, incomplete or inadequate, or if data that is necessary to provide a reliable analysis is unavailable, the estimates and/or analysis provided by Broker would be materially affected. Moreover, Client acknowledges that estimates are subject to inherent uncertainty and that, as a result, actual loss experience may differ materially from that contained or relied upon in Broker's estimate.

5. Deliver binders or other evidences of coverage as soon as practicable, but no later than thirty (30) days, after the placement of coverage under the program to be effective until such time as the policy or agreements for the placement are received by Client from the coverage providers.

6. Monitor the program to assure its continuing balance of coverage scope, costs, service and stability.

7. Assist Client, as requested, in the development of marketing materials for the development of new members and meet with potential new members as directed by Client.

8. Design insurance wording for program contracts to meet the specific needs of Client.

9. Review insurance policies, binders, certificates and other documents related to the program for accuracy and obtain revisions in such documents when needed.

10. Monitor programs to assure its continuing balance of coverage scope, cost, service and stability.

11. Attend and present information at meetings, as requested by client.

12. Acknowledge the mutual trust and confidence by both Parties, and that all actions of Broker shall be for the specific benefit of Client and Client's program as a whole.

IV. CLIENT'S COOPERATION

Client agrees to cooperate with Broker in the performance of Broker's services by providing Broker**,** upon request, with reasonable access to Client's personnel and information, including providing complete and accurate information as to Client's loss experience, risk exposures and any other pertinent information that Broker requests. In addition, when known, Client shall have the responsibility to keep record of and immediately report to Broker, if believed by Client to be significant, changes in exposures, loss-related data, and/or any other material changes. This reporting must be memorialized in writing and delivered to Alliant in accordance with the notice provisions below.

Client shall promptly review coverage documents delivered by Broker for consistency with Client's specifications, and shall designate one or more officers or committees of Client to receive and evaluate recommendations to the officer(s) or committee(s) of Client having ultimate decision-making authority on such matters.

V. INVOICES, TAXES, FEES AND USE OF INTERMEDIARIES

A. Surplus Lines Fees and Taxes

In certain circumstances, placement of insurance services made by Broker on behalf of Client, with the prior approval of Client, may require the payment of surplus lines assessments, taxes and/or fees to state regulators, boards and associations. Such assessments, taxes and/or fees will be charged to Client and identified separately on invoices covering these placements. Broker shall not be responsible for the payment of any such fees, taxes or assessments, except to the extent such fees, taxes or assessments have already been collected from Client.

B. Third Party Brokers

Broker may determine from time to time that it is necessary or appropriate to utilize the services of third party brokers (such as surplus lines brokers, underwriting managers, London market brokers, and reinsurance brokers) to assist in marketing the Client insurance program. Subject to the provisions of Section VII. B., these Third Party Brokers may be affiliates of Broker (e.g., other companies of Alliant Insurance Services, Inc. that provide services other than those included within the scope of Services of this Agreement), or may be unrelated third party brokers. Compensation of such Third Party Brokers will be paid by the insurance company out of paid insurance premiums. Where a placement through such Third Party Brokers will result in any compensation to a Broker affiliate, Broker will fully disclose in writing to Client its relationship to the affiliate, the reason(s) for the placement of coverage through the affiliate, and why such placement is in the best interest of the Client, and an estimate of the

amount of compensation received by the Broker, affiliate, and/or third party brokers Should Broker determine, subsequent to a placement of Client's business, that one or more affiliates and/or intermediaries of Broker received compensation for the placement of Client's business, Broker shall promptly disclose this information to Client in writing.

VI. ADDITIONAL SERVICES

Broker may be asked to provide services not included in this Agreement for additional compensation and subject to negotiation in separate agreements.

VII. COMPENSATION

With respect to the Scope of Services Provided (Section III), Broker shall receive compensation as follows:

A. Compensation from Client

1. With respect to the lines of coverages designated as Items #1 through #7, inclusive, in Section III.A, and in compensation for the services rendered in connection therewith, for each of the five years of the Agreement the Broker shall receive annual flat fees as follows:

   FY 2025/26 $125,000

   FY 2026/27 $131,250

   FY 2027/28 $135,850

   FY 2028/29 $140,600

   FY 2029/30 $145,500

   These are payable annually on July 1st each year of this Agreement.

   During the term of this Agreement, this annual flat fee is subject to adjustment at anniversary**,** upon mutual agreement of the parties*,* if the Scope of Services Provided materially changes, if Client creates additional coverage Programs or if the Client membership changes.

2. With respect to Earthquake/D.I.C. and Cyber Liability Insurance, designated as Item #8 & 9 in Section III.A, Client placements are subject to a maximum of 10% retail brokerage commission of premium paid.

3. Compensation for additional services desired by Client shall be separately negotiated in advance and provided in writing.

4. During the time for which this Agreement is in effect**,** Broker will disclose in writing any commissions received by Broker in connection with any insurance placements on behalf of Client, and will offset such commissions against compensation due Broker by Client hereunder. In the

event such commissions, plus fees pre-paid by Client under this Agreement, exceed the annual flat fee set forth herein, Broker will reimburse Client for such excess commissions. Alternatively, at the Client's election and request, excess commissions can be carried forward and applied against any compensation due Broker from Client during any subsequent periods that this Agreement is in effect, extended or renewed. The annual flat fee does not include services listed in Section VII.B.4

As used in this section, the term "commissions" refers to compensation made to Broker by insurance carriers with respect to a specific placement of insurance by those carriers, and is separate from the concept of Indirect Income or other allowances (as defined in Section VII.B.3) by insurance carriers, markets or companies based on the overall levels of insurance premiums on policies placed by Broker and/or its affiliates. This Indirect Income, if any received, shall be included in the offset of the annual flat fee.

In the event of a mid-term termination of this Agreement by either party, all excess compensation will be paid to Client within sixty (60) days of the date of termination.

B. Disclosures.

1. **Exclusions.** Commissions on Special Events Coverage are not included in the Compensation agreed to above.

2. **Transparency and Disclosure.** During the term of this Agreement, Broker will annually disclose any commissions received by Broker, or any affiliated company, in connection with any insurance placements on behalf of Client under Broker's "Transparency and Disclosure" policy, a copy of which is made available upon request. Pursuant to its policy, Alliant will conduct business in conformance with all applicable insurance regulations and in advancement of the best interests of its clients. In addition, Broker's conflict of interest policy precludes it from accepting any form of broker incentives that would result in business being placed with carriers in conflict with the interests of Broker's clients.

3. **Indirect Income.** "Indirect Income" includes such items as insurance carrier contingency arrangements. Broker will not accept these compensation incentives from insurers, including contingent commissions, market service agreements (MSA), volume-based commissions, incentives and rebates on business placed on behalf of Client within the scope of Services of this Agreement.

4. **Other Alliant Services.**

   a. **Alliant Specialty Insurance Services (ASIS).** In addition to the COMPENSATION that Broker receives, its related entity, Alliant

Specialty Insurance Services (ASIS) and its underwriting operations, Alliant Underwriting Services (AUS), may receive compensation from Broker and/or carriers for providing underwriting services. The financial impact of the compensation received by ASIS is a cost included in the premium. Compensation received by ASIS will be disclosed in writing to Client and is agreed to by Client as part of the premium. Client further acknowledges that Broker and ASIS maintain an arm's length relationship. Client understands that while Broker represents Client as an individual entity, ASIS independently administers its program as a whole and not on behalf of any particular member.

b. **Alliant Business Services (ABS).** Additionally, Alliant's internal operating groups, Alliant Business Services (ABS) may receive compensation from Broker and/or carriers for providing designated, value-added services. Services contracted for by the Client directly will be invoiced accordingly. Otherwise, services will be provided at the expense of Broker and/or the carrier.

VIII. CONFIDENTIALITY

A. Client Information.

Broker will not disclose to any third party any of Client's confidential information, protected tangible or intangible property rights, intellectual property, or trade secrets ("Client Information") that are obtained in the course of providing Services to Client and that are marked or stamped by Client as "confidential." Nothing in this Agreement is intended to preclude Broker from disclosing Client Information in the furtherance of insurance brokerage, risk management, risk transfer, employee benefits or other insurance related Services or products provided by Broker to Client so long as such insurers and financial institutions are informed of the confidential nature of such information. This information may include information relevant to the underwriting and/or evaluation of the Client's risks and the processing of claims.

B. Confidential Information.

The services and work product exchanged by the Parties under this Agreement are to be used exclusively to carry out the terms, conditions, and purposes set forth herein. The Parties acknowledge that during the term of this Agreement, they may each exchange information considered confidential, proprietary and/or trade secret including, without limitation, data, recommendations, proposals, reports and similar information, Client Information (as defined above), and work product (collectively, "Confidential Information"). For purposes of this Agreement, the party disclosing Confidential Information shall be called the Disclosing Party and the party receiving Confidential Information shall be called the Recipient Party.

The Parties understand and agree that they will not distribute, use, or rely upon Confidential Information received from the other without the permission of the Disclosing Party.

a. **Ownership.** Except as otherwise provided in this Agreement, Confidential Information is and remains the absolute and exclusive property of the Disclosing Party and/or its affiliates, and is its unique and variable asset. Unless otherwise authorized by this Agreement, no copies of Confidential Information shall be made without the written permission of the Disclosing Party. The Parties agree that, except as otherwise provided herein, they will not directly or indirectly communicate, divulge, or otherwise disclose any of the other's Confidential Information to any unauthorized person, firm, or corporation, and shall prevent, to the best of their ability, the unauthorized disclosure of such Confidential Information to others.

b. **Exclusions.** The following types of information shall not be considered confidential:
   i. Information in the public domain or that becomes a part of the public domain, other than as a result of a breach of the confidentiality provisions of this Agreement;
   ii. Information that is independently developed by either Party without the use of Confidential Information as demonstrated by the Party's records;
   iii. Information that is disclosed by a third party whom the Recipient Party has no reason to believe is prohibited from transmitting such information by a contractual, legal, or fiduciary obligation to the Disclosing Party or owner of such information; or
   iv. Information that is required to be disclosed by law or judicial process, provided the disclosing party gives the non-disclosing party prior notice of subpoena or request for information so that the non-disclosing party can seek a protective order, or other appropriate injunctive relief.

C. **Reasonable Efforts.**

The Parties agree to employ reasonable and customary business practices to protect and secure both Client Information and Confidential Information from unauthorized release or distribution and to limit access and usage of such information to those employees, officers, agents, and representatives who "need to know" in order to provide the products and services under this Agreement. The Parties further agree that those employees, officers, agents, and representatives who are privy to Client Information and/or Confidential Information shall be informed about the confidential nature of the information and required to maintain its confidentiality as provided under this Agreement.

D. **Survival.**

The Parties agree that the obligations contained herein shall survive the termination of this Agreement, for a period of two (2) years, or longer if required by applicable law. Nothing in this section limits or otherwise diminishes the protections afforded by applicable law to trade secrets or other proprietary information.

IX. INSURANCE REQUIREMENTS

During the term of this Agreement, Broker shall maintain the following insurance coverage and limits or the equivalent self-insurance coverage:

1. Professional Liability insurance with minimum limits of $15 million per claim providing coverage for any errors and omissions which the Broker or its agents may make resulting in financial loss to Client;
2. Commercial General and Automobile Liability insurance with limits of at least $2 million combined single limit per occurrence and in the aggregate for bodily injury and property damage. The policies are to contain, or be endorsed to contain the following provisions:
    a. Client, its trustees, officers, employees, and volunteers are to be covered as additional insureds with respect to liability arising out of the work or operations performed by the Broker or on behalf of the Broker, or "any auto," whether owned leased, hired or borrowed by the Broker.
    b. For any covered claims related to this Agreement, the Broker's insurance coverage shall be primary insurance as respects Client, its trustees, officers, employees, or volunteers. Any insurance or self-insurance maintained by Client or any of its members shall be excess to the Broker's insurance and shall not contribute with it.
3. Workers' Compensation coverage in compliance with the laws of the State of California, and Employers' Liability insurance in the amount of at least $1 million per accident or aggregate.
4. Commercial Umbrella of at least $4 million aggregate coverage over General Liability and Auto primary coverage.

Each insurance policy required by this Section IX shall be endorsed to state that coverage shall not be canceled or non renewed by Broker, except with thirty (30) days prior written notice by certified mail, return receipt requested, given to Client.

A. Carrier Rating.

All insurance carriers providing the coverages required by this section shall have a financial rating of at least an "A-" published A.M. Best, or an equivalent financial rating firm. Published reports will be used to confirm the insurance carriers' ratings, unless the Broker has obtained the Client's written acknowledgment that an insurance carrier with a lower financial rating is permitted.

B. Certificates of Insurance/Endorsements.

Broker shall also provide to Client certificates of insurance and copies of applicable endorsements evidencing the above coverage and limits, and will maintain these coverage during the term of this Agreement.

The failure of the Broker to procure and maintain the required insurance does not negate the Broker's obligation under this Agreement to do so.

X. ETHICS AND CONFLICT OF INTEREST STATEMENT

The Broker understands and agrees that Client desires to compare the cost of obtaining services or insurance products from Broker against other viable and competitive options and expects that the Broker will make its compensation agreements and revenue streams known to Client, so as to provide Client with a clear accounting of the costs of the placement of insurance services and products. The Broker shall conduct its business so as to fulfill all legal and ethical requirements and standards of the industry and the State of California, and shall place the best interests of Client ahead of any other concerns in the placement of insurance services and products. To this end, Broker:

1. Warrants that it will adhere to its ethical obligations to Client to deliver honest, competitive, and meaningful service and advice on the placement of any insurance products, services, or coverages, and to provide access to an open, fair, and competitive insurance market place;
2. Will exercise due diligence in making a full and complete disclosure of all quotes and declinations from all markets contacted for each specific line of coverage, including the date and time of contact, and the name, address, phone number and email address of the individual contact for each market;
3. Will make every good faith attempt to avoid even the appearance of a conflict of interest between the Broker, Client, and any provider of any insurance product or service, and will promptly notify Client of any real or potential conflict of interest;
4. Agrees to provide to Client a copy of Broker's own Ethics Statement or Code, or Broker Compliance Statement, or to make such statements available on the Broker's website;

5. Will require that all insurance carriers show any commission rates on their insurance policies and ensure those rates are known to Client;

6. Will annually benchmark their premiums in writing to confirm that the premiums quoted are competitive; and

7. Will work with the Client to analyze, mitigate, and transfer risk in the best interests of the Client.

8. Acknowledges the mutual trust and confidence by both parties, and that all actions of the Broker shall be for the specific benefit of the Client and their programs as a whole.

XI. HOLD HARMLESS AND INDEMNITY

Broker agrees to hold harmless and indemnify, reimburse and defend Client at all times against any claims, costs, expense, liability, obligation, loss or damage (including reasonable legal fees and costs) of any nature, incurred by or imposed upon Client and based upon any act, error or omissions of Broker, its agents or employees, with respect to the services provided by Broker under this Agreement, unless the act, error or omission arises from Broker's reliance on information provided or to be afforded by Client or from Broker's following instructions from Client.

Client agrees to hold harmless and indemnify, reimburse and defend Broker at all times against any claims, costs, expense, liability, obligation, loss or damage (including reasonable legal fees and costs) of any nature, incurred by or imposed upon Broker and based upon any act, error or omissions of Client, its agents or employees, under this Agreement, unless the act, error or omission arises from Client's reliance on information provided by Broker or from Client following instruction from Broker.

In the event that Client tenders its defense and requests that the Broker hold Client harmless, under the above indemnity provision in favor of Client, Broker shall accept such defense tender and defense of Client shall be conducted by qualified counsel selected and approved mutually by Client and Broker and paid for by Broker. In the event that Broker tenders its defense and requests that Client hold Broker harmless under the above indemnity provision in favor of Broker, Client shall accept such defense tender and the defense of Broker shall be conducted by qualified counsel selected and approved mutually by Client and Broker, and paid for by Client. The above obligations shall survive the termination of this Agreement.

VIII. NON-SOLICITATION

Broker agrees that, during the Term of this Agreement, Broker's personnel shall not purposely solicit Client Members from the Client's programs, and on which

they work or worked. Client understands and agrees that Broker has offices, staff, Clients, and prospects nationwide and nothing in this paragraph shall restrict it from responding to any request for proposal, or from otherwise providing services or products when asked by a Client Member after receiving permission from Client. In addition, this paragraph shall not prohibit Broker from engaging in general advertising, or marketing campaigns. Nothing in this paragraph shall be applied in a manner that violates any state or federal law or regulation. The above obligations contained shall survive the termination of this Agreement, for a period of two (2) years.

XII. OWNERSHIP OF RECORDS

Any reports, documents, electronic records of any sort, or other materials produced in whole or in part under this Agreement shall be the property of Client and none shall be subject to an application for copyright by or on behalf of Broker. Broker shall provide Client with copies of all products, files, records, computations, quotations, studies and other data prepared or obtained in connection with this Agreement, which copies shall become the permanent property of the Client.

Broker will be required to maintain and store copies of the above described documents for the length of time prescribed by the laws of the State of California.

XIII. DISPUTE RESOLUTION

Any dispute arising under the terms of this Agreement which is not resolved within a reasonable period of time by authorized representatives of the Broker and the Client shall be brought to the attention of the Chief Executive Officer (or designated representative) of the Broker and the Chair (or designee) of the Client for joint resolution. At the request of either party, the Client shall provide a forum for discussion of the disputed item(s). If resolution of the dispute through these means is pursued without success, such dispute shall be submitted to final and binding arbitration upon the mutual agreement of the parties**,** before a neutral arbitrator who is a lawyer experienced in insurance matters or a retired federal or California State judge. Such arbitration shall be conducted under the auspices of, and in accordance with the procedures and rules of the California Code of Civil Procedure~~s~~. The prevailing party, as determined by the arbitrator, shall be entitled to recover legal fees and costs from the other party. Any hearings held in the course of any such arbitration shall be held in Sacramento, California unless the parties mutually agree in writing to another location.

Despite an unresolved dispute, the Broker shall continue without delay to perform its responsibilities under this Agreement. The Broker shall keep accurate records of its Services in order to document the extent of its *s*ervice*s* under the **Scope of Services Provided** section of this Agreement.

XIV. NOTICES

All notices hereunder shall be given in writing and mailed, postage prepaid, by certified mail, addressed as follows:

CLIENT:

Bay Cities Joint Powers Insurance Authority
c/o Bickmore
1750 Creekside Oaks Drive, Suite 200
Sacramento, CA 95833
Attn.: Jaesa Cusimano, Administrator

BROKER:

Alliant Insurance Services
560 Mission St., 9th Floor
San Francisco, CA 94105
Attn.: Conor Boughey, Senior Vice President

XV. NON-ASSIGNABILITY

Neither party, without the prior written consent of the other party, may assign this Agreement in whole or in part.

XVI. ENTIRE AGREEMENT AND GOVERNING LAW

This Agreement contains the entire agreement between Broker and Client. It can be amended only by a written agreement signed by both parties. If one part of this Agreement is determined to be unenforceable, the rest of the provisions of the Agreement will remain valid and enforceable. This Agreement shall be governed by the laws of the State of California without regard to any conflict of law provisions.

XVII. AUTHORITY

Client and Broker each represent and warrant to the other that (i) the execution and delivery of this Agreement and their performance thereunder have been duly authorized and approved by all requisite agency and/or corporate action; and (ii) the execution, delivery, and performance of this Agreement does not violate, nor require any consent, under any law, order of any court or other agency of government, or the Articles of Incorporation or Organization or the Bylaws of Broker or Client, respectively.

XVIII. DISASTER RECOVERY AND CONTINUITY

Broker agrees that it has a disaster recovery plan in place that is intended to secure, and if necessary, restore information adversely affected by a security breach, force majeure or natural disaster. In addition, Broker will make commercially reasonable efforts to ensure that, at all times, it has a sufficient number of trained personnel on hand to meet its obligations under this Agreement including in the event of a force majeure, natural disaster, or pandemic.

IN WITNESS WHEREOF, Client and Broker hereby execute this Agreement on _____.

CLIENT

By: _____ Date: _____
Name:_____
Title: _____

BROKER

By: _____ Date: _____
Name: Daniel Howell
Title: Managing Director, Public Entities

Agenda Item 7.A.

WORKERS' COMPENSATION MATTERS

SUBJECT: Workers' Compensation Vendors
Prepared and Presented by Jaesa Cusimano, BCJPIA Executive Director

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BACKGROUND AND STATUS:

The Six

Staff had recent discussions with Central Marin Police Authority (CMPA) regarding utilizing a vendor called The Six. The Six is a company focused on mitigating workers' compensation claims for veterans and first responders. The Six has various resources, including a facility that provides physical rehabilitation, physical therapy, and personal training. Additionally, The Six provides tactical performance assessments and access to a digital platform that provides both AI and human based coaching.

First Responder Wellness

Staff recently met with representatives from First Responder Wellness (FRW). FRW has developed a program to help public safety professionals recover from trauma by utilizing a comprehensive approach to treatment through 45-90day programs. The Counseling Team International provide short term counseling employee support services and Critical Incident Debrief services. The Counseling Team International also provide training and education and facilitates various retreats, such as Trauma and Resilience Retreats, Peer Support Retreats, and Chief Officer Retreats.

Staff is sharing this information with the Executive Committee to gauge interest in continuing to explore vendors that may assist in reducing workers' compensation claims.

RECOMMENDATION:

None.

REFERENCE MATERIALS ATTACHED:

- Information from The Six
- Presentation from First Responder Wellness

NOT YOUR TYPICAL WELLNESS PROGRAM

The Six delivers **75%+** engagement rates, saving employers **$millions** in workers' comp, productivity, and attrition costs

Problem

The US has a **sick care health system** instead of a system focused on **preventive care** and **sustained behavior change**. The catastrophic outcomes of this system are exacerbated for high risk professions such as first responders:

- 60 year life expectancy
- 2x the rate of depression vs. general population
- 72% more likely to die of suicide

Historically, workers' compensation carriers have been excluded from the healthcare conversation. **The time for value based workers' comp is now:**

- 60%: medical costs as % of total workers' comp costs
- 3x: medical costs per claim increase last 20 years
- $33: per $100 of payroll for high risk workers' comp insurance

Members of The Six do everything they can to avoid dealing with the hassle of workers' comp and the mental healthcare system - so injuries and trauma accumulate until catastrophic.

Solution

For over 10 years, The Six has delivered physical and mental fitness to veterans, first responders, and others working in demanding professions. The Six has delivered over 35k hours of service and successfully engages with 75%+ of an employer's staff.

The Six's model leads with **job-specific injury prevention and performance programs**. These assessments and ongoing programs have been designed to challenge all musculoskeletal structures responsible for meeting the extreme demands of high risk professions. Members **reduce their pain, increase on-shift performance, and receive physical rehabilitation services** from The Six as needed.

The Six is then able to assess and deliver coaching for **all aspects of health** through their cognitive fitness team and network of partners including nutritionists, licensed mental health providers, and respite care programs.

The Six has teamed up with **Shift Health** to scale their proven model by supplementing The Six's on-the-ground engagement with Shift's **digital platform** and **AI-powered coaching available 24/7**. Shift Health was founded by long-time technology and value-based healthcare leaders from Amazon, Microsoft, Alto Pharmacy, Vanna Health, OODA Health, and Massachusetts General Hospital.

Shift Health offers a **value-based workers comp model** for high risk professions that can deliver incredible savings over the traditional model:

- $10k+ savings per employee per year across workers' comp, health claims, and productivity & retention
- Program pays for itself in less than 12 months
- Shift Health only makes money if we save money

Shift Health + The Six offers a value based, preventive care model focused on sustained behavior change. **Demanding professions deserve more** - we cannot allow politics and painful government sales processes to limit the reach and impact of innovative healthcare models and the latest technology.

We are launching our integrated solution with 10+ first responder departments including SFPD and SFFD in Q4 2024 and are excited to demonstrate our impact and scalability to **quickly reach the entire state of CA by the end of 2025.**

With the Shift Health platform that provides personalized AI-powered coaching for at work, at home, and all aspects of health, we are also able to serve the civilian population and all city employees. We are currently contracting with a Bay Area city to deploy our offering to their 1.3k city employees!

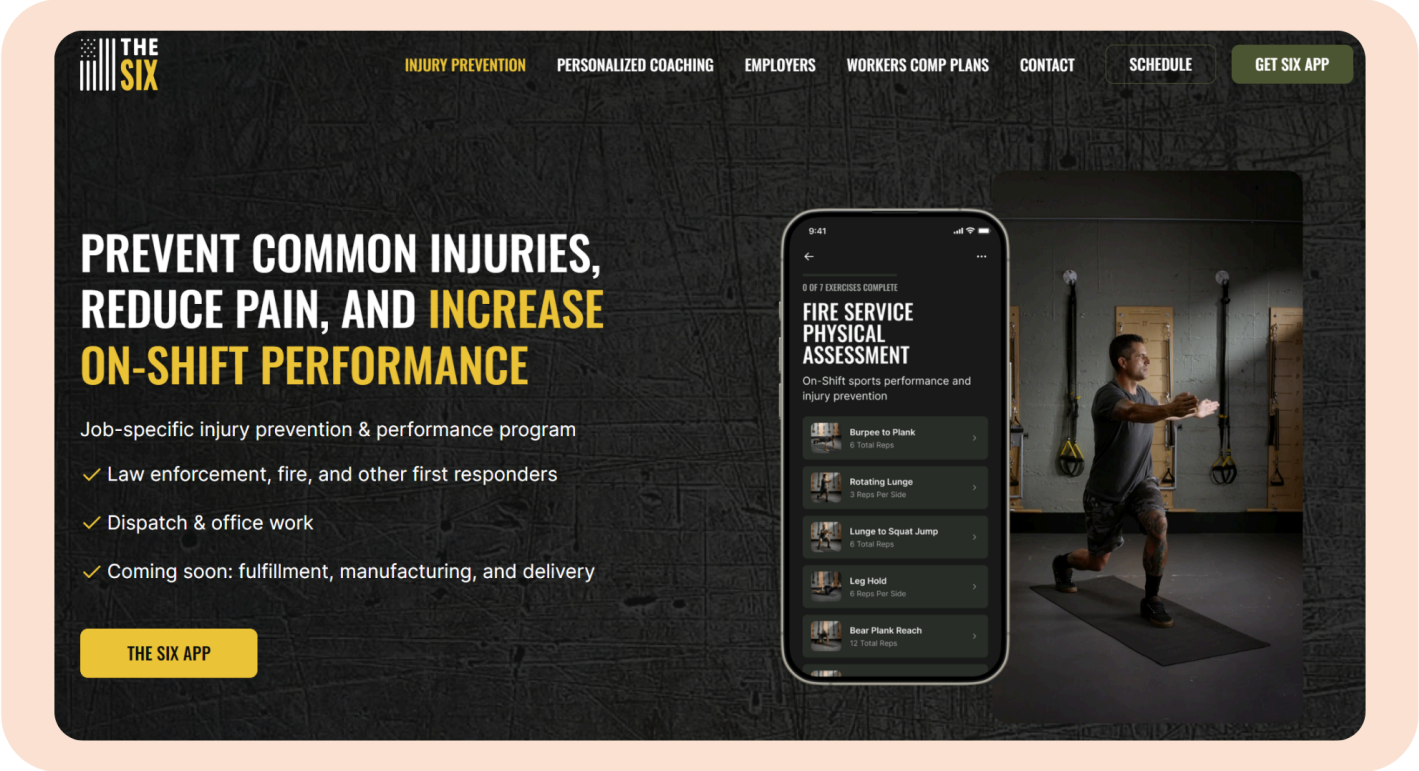
www.the6.us

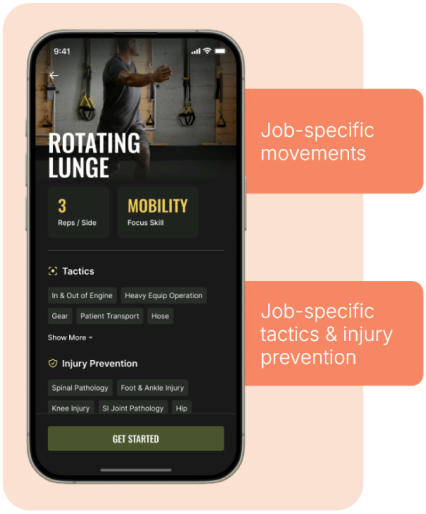
www.the6.us/employers

www.the6.us/workers-comp-plans

DIGITAL PRODUCT FOR LAW ENFORCEMENT & FIRE

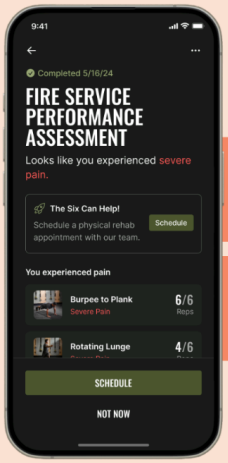
Prevention & Performance Program





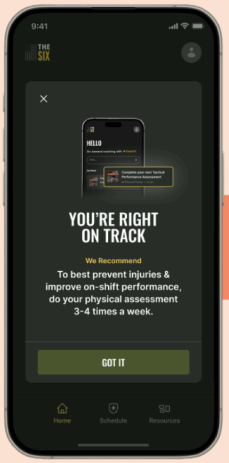
Job-specific movements

Job-specific tactics & injury prevention



Individualized scoring

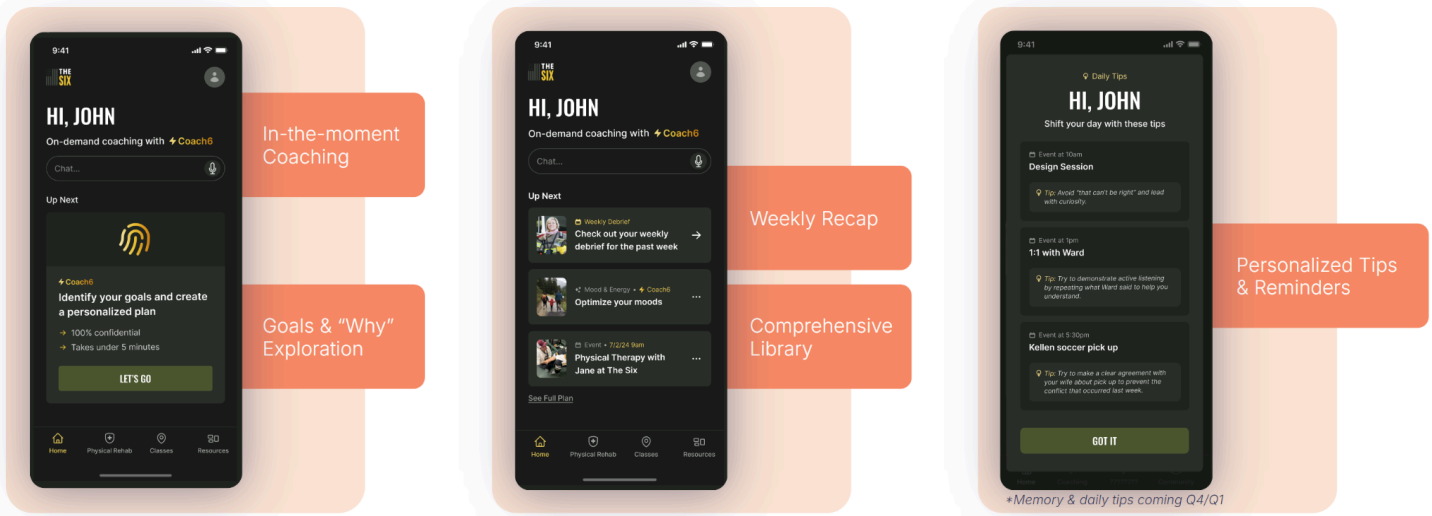
Physical therapy integration

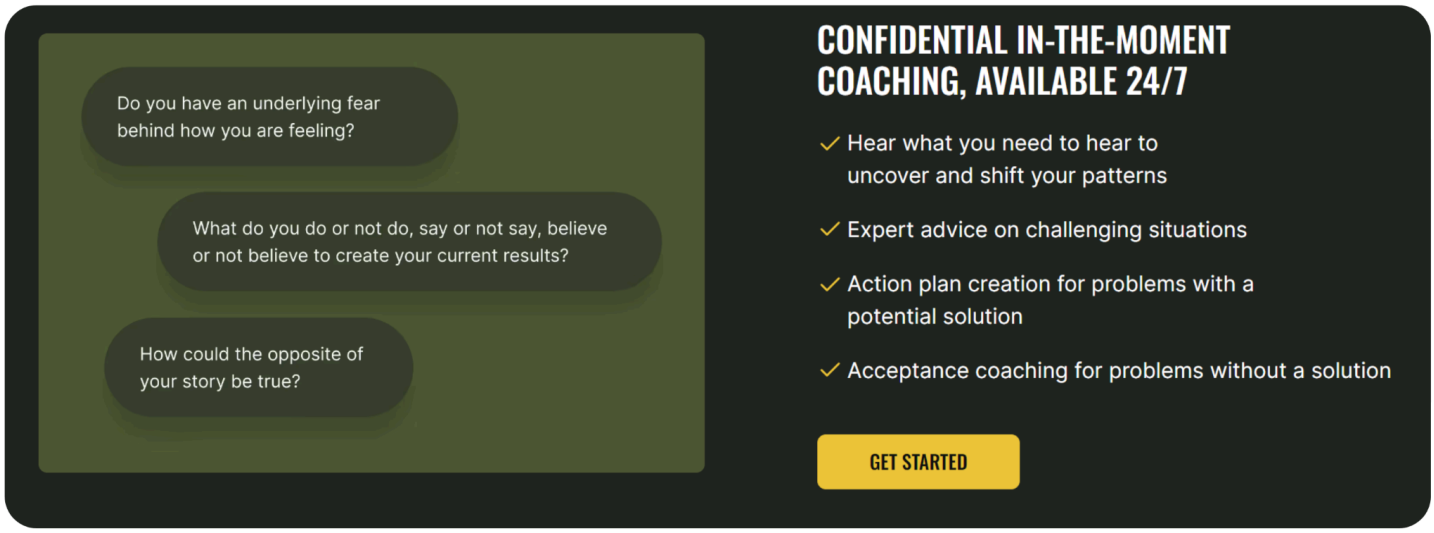


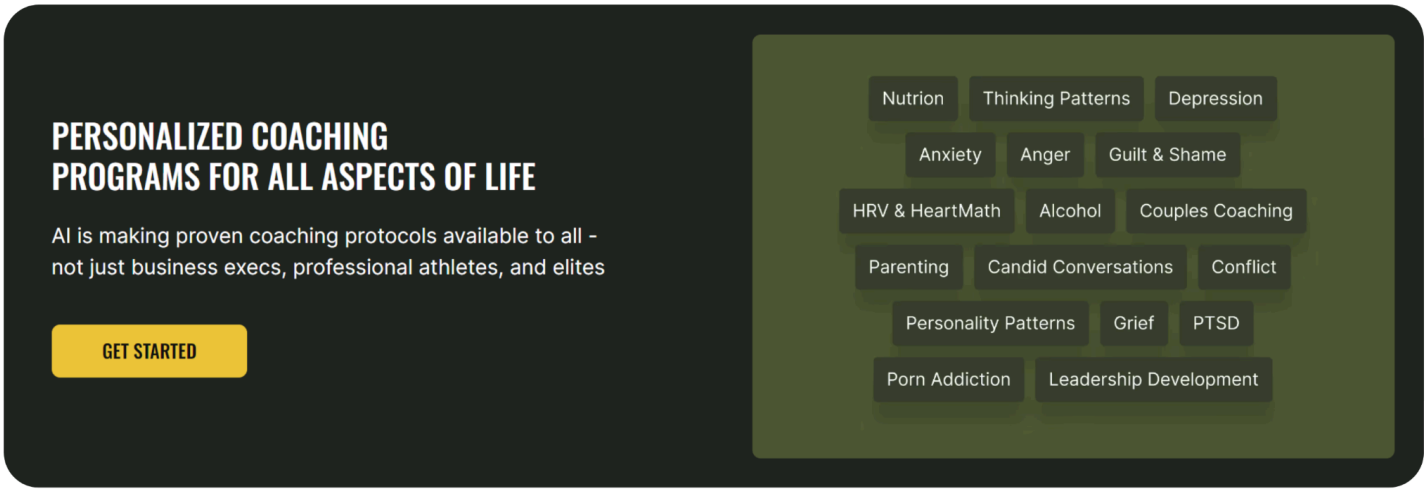
Doubles as an ongoing program

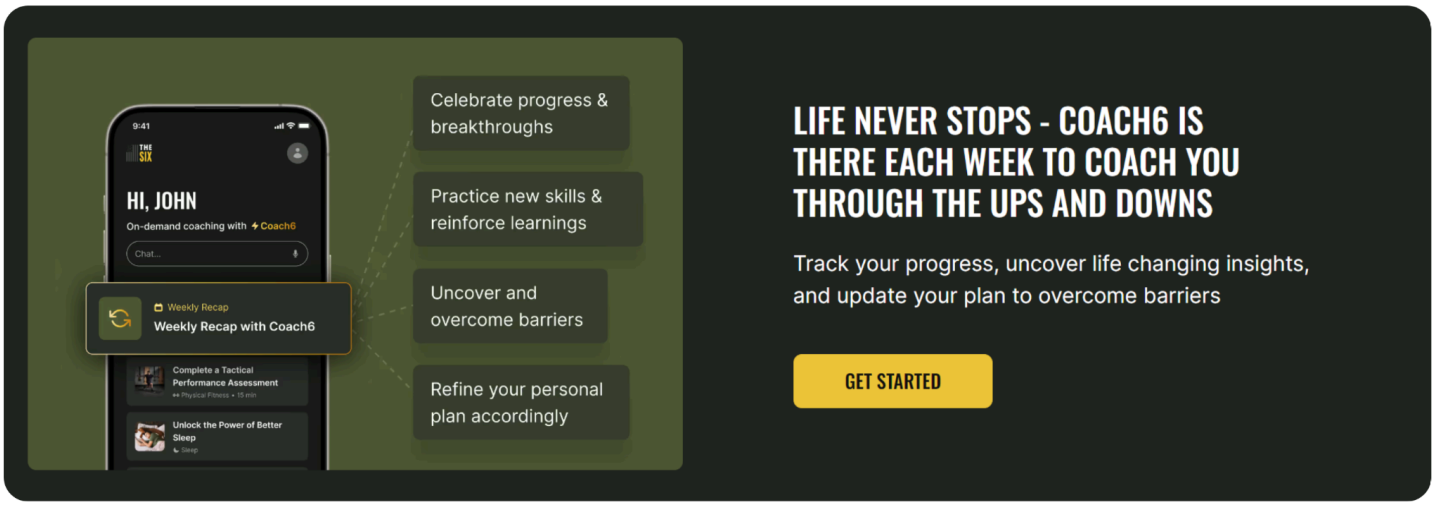
THE SIX

Personalized AI-powered coaching - with human escalations











DIGITAL PRODUCT FOR CIVILIAN STAFF & CITY EMPLOYEES

Shift

http://www.shifthealth.ai

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FIRST RESPONDER WELLNESS
CONFIDENTIAL TRUSTED EFFECTIVE

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Who We Are

- Founded by Dr. Stephen Odom
- Headquartered in Newport Beach, CA
- We work with more than 500 agencies and have provided treatment to over 1,600 public safety professionals

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101
5
San Luis Obispo
15
58
40
Santa Barbara
10
Los Angeles
First Responder Wellness
Newport Beach, CA
8
San Diego
FIRST RESPONDER WELLNESS
CONFIDENTIAL TRUSTED EFFECTIVE

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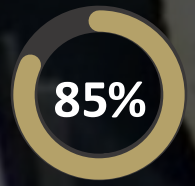
What We Do

We are a comprehensive inpatient/outpatient behavioral wellness treatment program exclusively for First Responders.

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Culture & Stigma of First Responders

First Responders experience more acute stress and trauma than the general population.



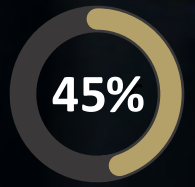
Of FR experience symptoms of mental health issues



Of FR say their supervisor will treat them differently if they bring up MH issues at work



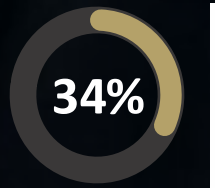
Are prevented from seeking treatment due to culture and stigma of their job.



Say talking about MH at work will make them appear "weak" to peers



First Responders have twice the rate of alcoholism as the general population



Bringing up MH concerns at work will prevent being considered for a promotion

(Source: University of Phoenix College of Social Services Survey)

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California First Responder PTSD Presumptive Injury

- SB 542: Workers' comp injury includes Post Traumatic Stress
- SB 1127: Reduces time periods a claim administrator/employer has to deny liability for workers' comp

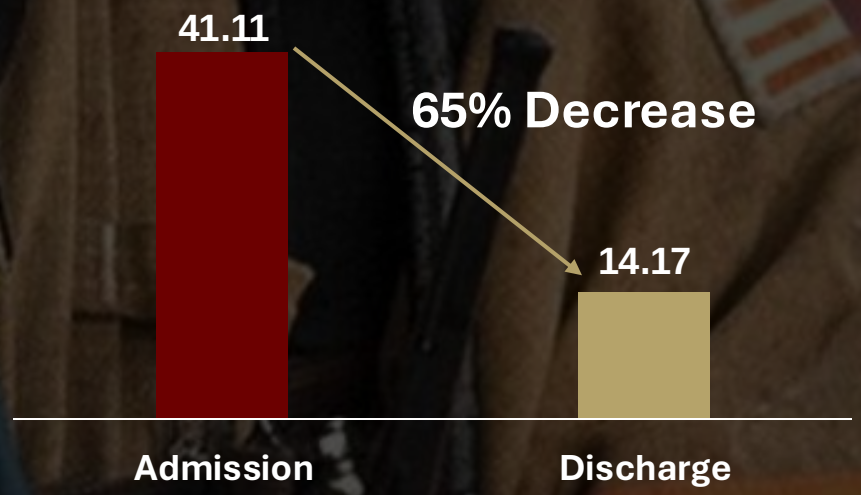
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Validated Outcomes

First Responder Wellness has successfully treated over 1,400 clients since 2018.

75	Average Days in Stay
350	Admissions in the Past 12 Months
67%	Clients are from California
65%	Decrease in PTSD
90%	Return to Work

PCL-5: PTSD



- A score is 38 or higher for a provisional diagnosis of PTSD.
- A total score of 31 or higher suggests the client may benefit from PTSD treatment.
- Measuring Change: Evidence for the PCL for DSM-5 suggests that a 5–10-point change represents reliable change (i.e. change not due to chance).

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Workers' Comp vs. Admin Leave

- The biggest barrier after shame and stigma is paid-time off.
- Ensure you have a process when someone comes forward and asks for help.
  - Ask for our leave policy template that outlines pathways into treatment using Paid Admin Leave and Private Insurance or 48/50 and Workers' Compensation as a best practice
- Early access to treatment often increases return to work rates and reduces overtime costs backfilling when someone is out.

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What We Treat

- Post Traumatic Stress, Alcohol, Addiction, Anxiety and Depression
- An alcohol or substance abuse diagnosis is NOT needed to enter our program

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We are a Long-Term Program

- 60 - 90 days
- 45 day minimum
- Two-phase program

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PHASE 1
Residential Treatment

- Detoxification (when needed)
- Stabilization
- 24-hour nursing , licensed MD and psychiatrist
- Treatment services and therapy provided onsite





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PHASE 2

- Focus on trauma
- EMDR, CBT, DBT, ART
- Neurofeedback
- Experiential therapy (equine, open water, functional fitness)
- Mindfulness and resilience
- Family program
- Daily schedule resembles “real-life” atmosphere and routines







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SPINNING
SPINNER
FIRST RESPONDER WELLNESS
CONFIDENTIAL TRUSTED EFFECTIVE

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FIRST RESPONDER WELLNESS
CONFIDENTIAL TRUSTED EFFECTIVE





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Family Program

- 3-day intensive program for families
- Therapy, education, communication
- Controlled environment to work through challenges and focus on family growth
- Weekly online spouse support groups



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Admissions Process

- In-network with most insurance companies
- Workers' Compensation accepted
  - We provide the AOE / COE report and updates for a streamlined process
- 30 – 45 minute phone assessment
- "Door to door" transportation
- Near Orange County, Long Beach, Los Angeles airports

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Discharge Planning and Continued Care

- Therapy appointment within 7-10 days of getting home
- Network of culturally competent therapists
- Alumni program; online support groups for first responders
- Access to FRW Alumni app that provides connection with client services staff and other alumni

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Short Term Counseling and Crisis Response

- Departments can contract with TCTI to provide an Employee Support Service that connects first responders with culturally competent clinicians
- Counseling services
- Critical Incident Debriefs with clinicians on-call 24/7

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Departmental Behavioral Health Training

- Peer Support, Wellness Coordinator, Leadership, Family, Mental Health, and Soft Skills
- In-person and online training options
- Wellness program development and guidance

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Retreats

- Peer Support Team
- Trauma and Resilience
- First Responder Spouses
- Police Chief/Sheriff
- Fire Chief
- Wellness and Team Building
- Command Staff Resilience

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CONTACT

Drew Aversa, MBA
Director of Government Affairs

drew.aversa@frhealth.com

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Agenda Item 8.A.

CYBER MATTERS

SUBJECT: Cyber Audit Update
Prepared and Presented by Lee Cain, BCJPIA Cyber Risk Manager

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BACKGROUND AND STATUS:

BCJPIA recently approved contracting with Sedgwick for cyber services. Lee Cain, BCJPIA Cyber Risk Manager, will be in attendance to provide the Committee with an update on the status of the cyber audits for all Cyber Liability Program members.

RECOMMENDATION:

None.

REFERENCE MATERIALS ATTACHED:

None.