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AMENDED

(Amended to add Agenda Item 7.B.

Consideration of the CAMP Pool as an Alternative to LAIF)

CalTIP FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

**Tuesday, April 3, 2018
 10:00 a.m.**

**Bickmore
 1750 Creekside Oaks Drive, Suite 200
 Sacramento, CA 95833**

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Maria De Leon at (916) 244-1187 or (916) 244-1199 (fax). 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 that are provided to the Committee less than 72 hours prior to a regular meeting will be available for public inspection at 1750 Creekside Oaks Dr., Suite 200, Sacramento, CA 95833.

<u>Page</u>	1. CALL TO ORDER
	2. INTRODUCTIONS
	3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)
	4. PUBLIC COMMENTS - This time is reserved for members of the public to address the Committee relative to matters of the California Transit Indemnity Pool 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.
4	5. CONSENT CALENDAR If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.
5	*A. Minutes of the October 3, 2017, Finance and Administration Committee Meeting
12	*B. Interim Financial Statements as of October 31, 2017
21	*C. Interim Financial Statements as of January 31, 2018
30	*D. Treasurer's Report as of October 31, 2017

* Reference materials enclosed with staff report.

- 73 *E. Treasurer’s Report as of January 31, 2018
117 *F. Check Register from October 1, 2017, through March 15, 2018
 Recommendation: Approval of the Consent Calendar.
6. **REPORTS**
- 118 A. Report by General Manager
 Recommendation: None – Information only.
7. **GOVERNANCE MATTERS**
- 120 *A. Consideration of Proposed Revisions to Governance Policy 4.04, Investment Policy
 Recommendation: Recommend the Board approve the proposed revisions to Governance Policy 4.04, Investment Policy, at its meeting in April 2018.
- 155 **B. Consideration of Utilizing the CAMP Pool as an Alternative to LAIF**
 Recommendation: Discuss utilizing the CAMP Pool as an Investment Option in addition to LAIF and PFM investment portfolio.
8. **ACTUARIAL MATTERS**
- 156 *A. Liability Program – Actuarial Study as of November 30, 2017
 Recommendation: Review draft Liability Program Actuarial Study as of November 30, 2017, and direct staff to have the report finalized for acceptance by the CalTIP Board of Directors at their meeting in April 2018.
- 192 *B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2017
 Recommendation: Review draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2017, and direct staff to have the report finalized for acceptance by the CalTIP Board of Directors at its meeting in April 2018.
- 217 *C. 2018/19 Liability Program Experience Modification Factors Report
 Recommendation: Review the 2018/19 Liability Program Experience Rating Report and direct staff to have the report finalized for approval by the CalTIP Board of Directors at its meeting in April 2018.
9. **FINANCIAL MATTERS**
- 228 *A. Review of Liability Program Retrospective Adjustment Calculation as of April 30, 2017
 Recommendation: Review the Retrospective Adjustment Calculation as of April 30, 2017, and recommend approval of the calculation by the CalTIP Board of Directors at its meeting in April 2018. A distribution of equity is not recommended at this time.
- 234 *B. Review of Proposed 2018/19 Vehicle Physical Damage Program Dividend Distribution
 Recommendation: Review and recommend approval by the CalTIP Board of Directors, at its April 2018 meeting, a dividend release to members in the Vehicle Physical Damage Program in the amount of \$335,590.

- 236 *C. Review of Proposed Changes to the Allocation of Administration Costs between the Liability Program and the Vehicle Physical Damage Program
Recommendation: Discuss the proposed allocation of administrative costs between the Liability and Vehicle Physical Damage Programs, and give direction to staff.
- 238 *D. Review of Proposed 2018/19 Revenue and Expense Budgets
Recommendation: Review the 2018/19 Revenue and Expense Budgets, and recommend the CalTIP Board of Directors approve, at its meeting in April 2018, the 2018/19 Revenue and Expense Budgets with the Liability Program at the 90% confidence level, and pooled retention to \$1.5 million or the retention determined by the Oversight Committee, with the exception of adjustments to the reinsurance and excess rates, and program contributions once they are ascertained.
- 246 *E. Review of Proposed 2018/19 Liability Program Contributions Calculation
Recommendation: Review and recommend to the CalTIP Board of Directors for approval at its meeting in April 2018, the 2018/19 Liability Program Member Contributions at the 90% confidence level and discounted at 1.0%, at either the \$1.5 million or \$1.75 million pooled retention, depending upon decisions made at the CalTIP Oversight Committee meeting on March 29, 2018, with the exception of adjustments to reflect the actual excess/reinsurance rates and administrative deposit once they are ascertained.
- 254 *F. Review of Proposed 2018/19 Vehicle Physical Damage Program Contributions Calculation
Recommendation: Review and recommend to the CalTIP Board of Directors approval, at its meeting in April 2018, the 2018/19 Vehicle Physical Damage Program Member Contributions at the expected confidence level, with the exception of adjustments to reflect the actual excess insurance rates and the administrative deposit once they are ascertained.
- 264 G. Discussion Regarding Liability Program Equity Building Plan
Recommendation: Discuss and provide direction to staff.

10. CLOSING COMMENTS

This time is reserved for comments by Committee members and/or staff and to identify matters for future Committee business.

- A. Committee Members
- B. Staff

11. ADJOURNMENT