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 95833

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Tuesday, April 2, 2019
 10:00 a.m.

York
 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 2, 2018, Finance and Administration Committee Meeting
12	*B. Interim Financial Statements as of October 31, 2018
21	*C. Interim Financial Statements as of January 31, 2019
30	*D. Treasurer's Report as of October 31, 2018
81	*E. Treasurer's Report as of January 31, 2019
130	*F. Check Register from October 1, 2018, through February 29, 2019 <i>Recommendation: Approval of the Consent Calendar.</i>

- 6. REPORTS**
- 131 A. Report by General Manager
 Recommendation: None
- 7. GOVERNANCE MATTERS**
- 133 *A. Review 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 2019.
- 147 *B. Review Proposed Governance Policy 4.06, Liquid Investment Allocation
 Recommendation: Recommend the Board approve the proposed Governance Policy 4.06, Liquid Investment Allocation, at its meeting in April 2019.
- 8. ACTUARIAL MATTERS**
- 149 *A. Liability Program – Actuarial Study as of November 30, 2018
 Recommendation: Review draft Liability Program Actuarial Report as of November 30, 2018, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2019.
- 182 *B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2018
 Recommendation: Review draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2018, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2019.
- 207 *C. Review of 2019/20 Liability Program Experience Modification Factors Report
 Recommendation: Review the 2019/20 Liability Program Experience Rating Report and direct staff to have the report finalized for approval by the Board at its meeting in April 2019.
- 219 *D. Liability Program Rating and Experience Modification Factor Methodologies Report
 Recommendation: Provide feedback and direction.
- 9. FINANCIAL MATTERS**
- 255 *A. Review of Liability Program Retrospective Adjustment Calculation as of April 30, 2018
 Recommendation: Review the Retrospective Adjustment Calculation as of April 30, 2018, and recommend approval of the calculation by the Board at its meeting in April 2019. A distribution of equity is not recommended at this time.
- 261 *B. Review of Proposed 2019/20 Vehicle Physical Damage Program Dividend Distribution
 Recommendation: Review and recommend the Board approve a dividend release to members in the Vehicle Physical Damage Program in the amount of \$302,423 at its meeting in April 2019.

- 264 *C. Review of Preliminary 2019/20 Revenue and Expense Budgets
Recommendation: Review the 2019/20 Revenue and Expense Budgets, and recommend the CalTIP Board of Directors approve, at its meeting in April 2019, the 2019/20 Revenue and Expense Budgets with the Liability Program at the 90% confidence level, and pooled retention to \$2 million (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.
- 272 *D. Review of Proposed 2019/20 Liability Program Contributions Calculation
Recommendation: Review and recommend to the CalTIP Board of Directors for approval at its meeting in April 2019, the 2019/20 Liability Program Member Contributions at the 90% confidence level and discounted at 1.0%, at the \$2 million pooled retention.
- 280 *E. Review of Proposed 2019/20 Vehicle Physical Damage Program Contributions Calculation
Recommendation: Review and recommend to the CalTIP Board of Directors approval, at its meeting in April 2019, the 2019/20 Vehicle Physical Damage Program Member Contributions at the expected confidence level.
- 291 F. Discussion Regarding Liability Program Equity Building Plan
Recommendation: Recommend the Board approve the Liability Program equity building component in the amount of \$255,438, at its meeting in April 2019.

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