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 95833

## FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

**Tuesday, March 31, 2020  
 10:00 a.m.**

This meeting will be held using the Webex platform.

To join the meeting, please follow the instructions below:

- Click on the following link: (For best results, use Google Chrome as your browser.)  
<https://sedgwick.webex.com/sedgwick/j.php?MTID=m72301fa16f156763b15593a12900752b>
- Click on “**Join by browser**”
- Click on “**Join meeting**”
- **Call In** using the number provided on your screen
- Enter the **Access code and Attendee ID** when prompted

Audio Only: If you do not have internet access, you may join by phone by using the information:

- +1 (415) 655-0001 US Toll
- Access code: 471 296 208

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All portions of this meeting will be conducted by teleconferencing in accordance with the State of California Executive Order N-29-20.

Members of the public may observe and address the meeting telephonically. No physical location will be available from which members of the public may observe the meeting and offer public comment.

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 [maria.deleon@sedgwick.com](mailto:maria.deleon@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 that are provided to the Committee less than 72 hours prior to a regular meeting will be available for public inspection. Please contact Maria De Leon at (916) 244-1187 or [maria.deleon@sedgwick.com](mailto:maria.deleon@sedgwick.com).

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| <u>Page</u> | <b>1. CALL TO ORDER</b>  |
|             | <b>2. ROLL CALL/INTRODUCTIONS</b>  |
|             | <b>3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)</b>  |
|             | <b>4. PUBLIC COMMENTS</b> - 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, 2019, Finance and Administration Committee Meeting
- 16**        \*B. Interim Financial Statements as of October 31, 2019
- 26**        \*C. Interim Financial Statements as of January 31, 2020
- 36**        \*D. Treasurer's Report as of October 31, 2019
- 80**        \*E. Treasurer's Report as of January 31, 2020
- 131**       \*F. Check Register from October 1, 2019, through February 29, 2020
- 133**       \*G. Memorandum Regarding Liability Program Retrospective Adjustment Calculation as of April 30, 2019
- 139**       \*H. Memorandum Regarding Vehicle Physical Damage Program Dividend Calculation as of April 30, 2019
- 140**       \*I. Memorandum Regarding Liability Program Equity Building Plan
- 144**       \*J. Report by General Manager  
*Recommendation: Approval of the Consent Calendar.*

**6. GOVERNANCE MATTERS**

- 146**       \*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 2020.*

**7. ACTUARIAL MATTERS**

- 159**       \*A. Liability Program – Actuarial Study as of November 30, 2019  
*Recommendation: Review draft Liability Program Actuarial Report as of November 30, 2019, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2020.*
- 181**       \*B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2019  
*Recommendation: Review draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2019, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2020.*
- 206**       \*C. Review of 2020/21 Liability Program Experience Rating Report  
*Recommendation: Review the 2020/21 Liability Program Experience Rating Report, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2020.*

**8. FINANCIAL MATTERS**

- 219**       A. Approval of Release of Vehicle Physical Damage Program Rate Offset Reserve Funds of Withdrawn Member – the City of Vallejo  
*Recommendation: Recommend the Board approve release of City of Vallejo's Vehicle Physical Damage Program Rate Offset Reserve Fund balance of \$25,549 at its meeting in April 2020.*

- 220**        \*B. Review of Preliminary 2020/21 Revenue and Expense Budgets  
*Recommendation: Review the 2020/21 Revenue and Expense Budgets, and recommend the Board approve, at its meeting in April 2020, the 2020/21 Revenue and Expense Budgets with the Liability Program at the 90% confidence level, and pooled retention to \$2.0 million, with the exception of adjustments to the reinsurance and excess rates, and program contributions once they are ascertained.*
- 228**        \*C. Review of Proposed 2020/21 Liability Program Contributions Calculation  
*Recommendation: Review and recommend to the Board for approval, at its meeting in April 2020, the 2020/21 Liability Program Member Contributions at the 90% confidence level and discounted at 1.0%, at the \$2.0 million pooled retention.*
- 236**        \*D. Review of Proposed 2020/21 Vehicle Physical Damage Program Contributions Calculation  
*Recommendation: Review and recommend to the Board approval, at its meeting in April 2020, the 2020/21 Vehicle Physical Damage Program Member Contributions at the expected confidence level.*

**9. 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

**10. ADJOURNMENT**