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CaITIP BOARD OF DIRECTORS MEETING AGENDA

Thursday, April 16, 2020
9:00 a.m.

TELECONFERENCE

For best results, use Google Chrome as your browser.

To join the meeting, please follow the instructions below:

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- 1 (844) 621-3956 US Toll Free
- Access code: 474 679 074

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. 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.

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| <u>Page</u> | 1. CALL TO ORDER |
| | 2. ROLL CALL/INTRODUCTIONS |
| | 3. APPROVAL OF AGENDA AS POSTED (OR AMENDED) |
| | 4. PUBLIC COMMENTS - This time is reserved for members of the public to address the Board 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. |

* Reference materials attached with staff report.

5 5. CONSENT CALENDAR

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

- 6 *A. Minutes of the December 5-6, 2019, CalTIP Board of Directors Meeting
 - 7 *B. Treasurer's Report as of October 31, 2019
 - 67 *C. Treasurer's Report as of January 31, 2020
 - 118 *D. Interim Financial Statements as of October 31, 2019
 - 128 *E. Interim Financial Statements as of January 31, 2020
 - 138 *F. CalTIP General Account Check Register – 11/1/2020 – 3/30/2020
 - 140 *G. Liability Program Retrospective Adjustment Calculation as of April 30, 2019
 - 146 *H. Annual Review of Vehicle Physical Damage Program Dividend Distribution
 - 147 *I. Memorandum Regarding Liability Program Equity Building Plan
 - 149 *J. Pooled Loss Ratio Analysis as of November 30, 2019
 - 152 *K. Endorsement 2 to Liability Program Memorandum of Coverage for 2019/20
 - 153 *L. Vehicle Physical Damage Program Memorandum of Coverage for 2020/21
 - 160 *M. Notice of Change to Self-Insured Retention – City of Lodi
 - 161 *N. Notice of Cancellation of Intent to Withdraw – Yolo County Transportation District
 - 162 *O. Employment Risk Management Authority – Summary of Actions from February 7, 2020, Board Meeting
 - 163 *P. 2019/20 Risk Control Work Plan Status Update
 - 165 *Q. Results of Finance and Administration Committee and Member Services Committee Elections and List of Members Effective May 1, 2020
 - 167 *R. Memorandum Regarding Meeting Dates and Resolution Establishing Meeting Dates for 2020/21 Program Year
 - 169 *S. Strategic Action Plan for 2019/20 and 2020/21
 - 174 *T. General Manager's Report
 - 176 *U. Litigation Manager's Report
- Recommendation: Approval of the Consent Calendar.*

6. REPORTS

- A. Report by Board Chair (Verbal) – Geoff Straw
- Recommendation: None*

7. EXCESS AND REINSURANCE MATTERS

- 179 *A. 2020/21 Reinsurance and Excess Insurance Renewal Options – Alliant Insurance Services
- Recommendation: 1) Liability Program – The Oversight Committee recommends the Board approve the renewal of CalTIP's 2020/21 Liability Program at a \$2M self-insured retention funded at the 90% confidence level, with Government Entities Mutual, Inc. providing reinsurance coverage of \$1M excess of \$2M; Munich Re providing reinsurance coverage of \$2M excess of \$3M; Everest Re providing reinsurance coverage of \$5M excess of \$5M; Hallmark providing excess coverage of \$5M excess of \$10M; and Allied World Assurance Company providing excess coverage of \$10M excess of \$15M for total available liability limits of \$25M.*

- 2) *Vehicle Physical Damage Program – Staff recommends the Board approve the renewal of CalTIP’s 2020/21 Vehicle Physical Damage Program at a \$100,000 self-insured retention with Evanston providing excess insurance coverage of \$9.9M excess of \$100,000 and directing Alliant to continue marketing the \$20M excess of \$10M layer and authorizing the General Manager to bind coverage.*

8. ACTUARIAL MATTERS

- 200 *A. Presentation of Liability Program Actuarial Study and Vehicle Physical Damage Program Actuarial Study as of November 30, 2019, and Liability Program Experience Modification Factors Report for 2020/21
Recommendation: The Finance and Administration Committee recommends the Board receive and file the reports presented.

9. INVESTMENT MATTERS

- 267 *A. Presentation of Investment Performance Review as of March 31, 2020
Recommendation: None
- 312 *B. Approval of Revised Governance Policy 4.04, Investment Policy
Recommendation: The Finance and Administration Committee recommends the Board approve the proposed revisions to Governance Policy 4.04, Investment Policy.

10. COVERAGE MATTERS

- 325 *A. Liability Program Memorandum of Coverage for 2020/21
Recommendation: Staff and the Oversight Committee recommend the Board approve the Liability Program Memorandum of Coverage and Declarations page for the 2020/21 program year.

11. ADMINISTRATIVE MATTERS

- 342 A. CAJPA Tort Liability Data Analysis Project and Request for Funding
Recommendation: The Oversight Committee recommends the Board approve contributing \$5,000 to CAJPA’s Tort Liability Data Analysis Project with the funds included in the 2020/21 operating budget.

12. SAFETY AND RISK CONTROL MATTERS

- 343 *A. 2020/21 Proposed Risk Control Work Plan
Recommendation: The Member Services Committee recommends the Board approve the 2020/21 Risk Control Work Plan, as presented.

13. FINANCIAL MATTERS

- 355 *A. Approval of 2020/21 Revenue and Expense Budgets, Liability Program Contributions Calculation, and Vehicle Physical Damage Program Contributions Calculation
Recommendation: The Finance Committee recommends the Board approve for the 2020/21 program year: 1) the Revenue and Expense Budgets; 2) the Liability Program Member Contributions at the 90% confidence level and discounted at 1.0% at the \$2.0 million pooled retention; and 3) the Vehicle Physical Damage Program Member

* Reference materials attached with staff report.

Contributions at the expected confidence level, with adjustments to the excess Vehicle Physical Damage rates once they are ascertained.

- 380 B. Approval of Release of Vehicle Physical Damage Program Rate Offset Reserve Funds of Withdrawn Member, the City of Vallejo
Recommendation: The Finance and Administration Committee recommends the Board approve the release of City of Vallejo's Vehicle Physical Damage Program Rate Offset Reserve Fund balance of \$25,549.

14. ELECTIONS AND APPOINTMENTS

- 381 A. Election of Oversight Committee Members and Board Officers and Appointment of Nominating Committee
Recommendation: 1) Elect the candidates recommended by the Nominating Committee to serve a) on the Oversight Committee, and b) as Board Chair, Vice Chair, and Treasurer for a term of two years, from May 1, 2020, through April 30, 2022; and 2) Appoint Board members as outlined in the staff report to serve on the Nominating Committee for a one-year term from May 1, 2020, through April 30, 2021.

15. CLOSING COMMENTS

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

- A. Board Members
- B. Staff

16. ADJOURNMENT