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 95833

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

**Tuesday, March 30, 2021
 10:00 a.m.**

Teleconference

Join the meeting via Zoom:

<https://us02web.zoom.us/j/83339302088?pwd=clNiMGhLZXpRbDNtak1BRGExNnFnQT09>

Join by phone: 1 (669) 900-6833
 Meeting ID: 833 3930 2088
 Passcode: 851753

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 listen to the meeting telephonically. No physical location will be available from which members of the public may observe the meeting and offer public comment. Public comments may be submitted in advance of the meeting by emailing Mona Hedin at mona.hedin@sedgwick.com no later than 5 p.m. on Monday, March 29, 2021. If a member of the public would like to address the Committee during the meeting, the person may email Ms. Hedin during the meeting and, if timely received, Ms. Hedin will read or summarize the email to the Committee members.

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Mona Hedin at (916) 290-4645 or mona.hedin@sedgwick.com. Requests must be made as early as possible, and preferably 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 Mona Hedin at (916) 290-4645 or mona.hedin@sedgwick.com.

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| <u>Page</u> | 1. CALL TO ORDER |
| | 2. ROLL CALL |
| | 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. |

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 15, 2020, Finance and Administration Committee Meeting
- 12 *B. Interim Financial Statements as of October 31, 2020
- 22 *C. Interim Financial Statements as of January 31, 2021
- 32 *D. Treasurer's Report as of October 31, 2020
- 83 *E. Treasurer's Report as of January 31, 2021
- 133 *F. Check Register from October 1, 2020, through February 28, 2021
- 134 *G. 2020/21 Vehicle Physical Damage Program Dividend Distribution
- 135 *H. Memorandum Regarding Liability Program Equity Building Plan
Recommendation: Approval of the Consent Calendar.

6. REPORTS

- 139 A. Report by General Manager – Chrissy Mack
Recommendation: None

7. GOVERNANCE MATTERS

- 142 *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 2021.

8. ACTUARIAL MATTERS

- 156 *A. Liability Program – Actuarial Study as of November 30, 2020
Recommendation: Review the draft Liability Program Actuarial Study as of November 30, 2020, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2021.
- 178 *B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2020
Recommendation: Review the draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2020, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2021.
- 196 *C. Review of the 2021/22 Liability Program Experience Rating Report
Recommendation: Review the draft 2021/22 Liability Program Experience Rating Report, and direct staff to have the Report finalized for acceptance by the Board at its meeting in April 2021.

9. FINANCIAL MATTERS

- 209 *A. Liability Program Retrospective Adjustment Calculation as of April 30, 2020
Recommendation:
 - 1) *Review the Retrospective Adjustment Calculation as of April 30, 2020, and recommend approval by the Board at its meeting in April 2021.*
 - 2) *Recommend an equity distribution in the amount of \$2,060,604 to the Board at its meeting in April 2021.*
- 217 *B. Review of Preliminary 2021/22 Revenue and Expense Budgets
Recommendation: Review the 2021/22 Revenue and Expense Budgets, and recommend the Board approve, at its meeting in April 2021, the

* Reference materials attached with staff report.

2021/22 Revenue and Expense Budgets with the Liability Program at the 90% confidence level and pooled retention to \$2 million; and the VPD program at the approximate 60% confidence level, with the exception of adjustments to the reinsurance and excess rates for both programs, and program contributions once they are ascertained.

224 *C. Review of Proposed 2021/22 Liability Program Contributions Calculation
Recommendation: Review and recommend approval by the Board, at its meeting in April 2021, the 2021/22 Liability Program Member Contributions at the 90% confidence level, discounted at 1%, at the \$2 million pooled retention.

232 *D. Review of Proposed 2021/22 Vehicle Physical Damage Program Contributions Calculation
Recommendation: Review and recommend for Board approval, at its meeting in April 2021, the 2021/22 Vehicle Physical Damage Program Member Contributions at the approximate 60% confidence level.

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