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CaITIP BOARD OF DIRECTORS MEETING AGENDA

**Friday, April 16, 2021
9:30 a.m.**

Teleconference

Join the meeting via Zoom:

<https://us02web.zoom.us/j/85703774544?pwd=KzVqT1dKUUVBpOEdCaVI0SDNmRmlBZz09>

Join by phone: 1 (669) 900-6833
Passcode: 664420

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 Thursday, April 15, 2021. If a member of the public would like to address the Board of Directors 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 Board 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 Board 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 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. |
| | 6. ACTUARIAL MATTERS |

* Reference materials attached with staff report.

- 3 *A. Presentation of Liability Program Actuarial Study as of November 30, 2020; Vehicle Physical Damage Program Actuarial Study as of November 30, 2020; and Liability Program Experience Rating Report for 2021/22
Recommendation: The Finance and Administration Committee recommends the Board receive and file the reports, and the capping of changes from the prior year ex-mod at 20%.

7. INVESTMENT MATTERS

- 72 *A. Presentation of Investment Performance Review as of March 31, 2021
Recommendation: None
- 116 *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.

8. FINANCIAL MATTERS

- 130 *A. Approval of Liability Program Retrospective Adjustment Calculation as of April 30, 2020
Recommendation: The Finance and Administration Committee recommends the Board approve:
1) *The Retrospective Adjustment Calculation as of April 30, 2020; and*
2) *Equity distribution in the amount of \$2,060,604.*
- 138 *B. Approval of 2021/22 Revenue and Expense Budgets, Liability Program Contributions Calculation, and Vehicle Physical Damage Program Contributions Calculation
Recommendation: The Finance and Administration Committee recommends the Board approve for 2021/22:
1) *The Revenue and Expense Budgets;*
2) *The Liability Program Member Contributions at the 90% confidence level, discounted at 1%, at the \$2 million pooled retention; and*
3) *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.*

9. ADMINISTRATIVE MATTERS

- 163 *A. Appointment of CalTIP Finance Manager
Recommendation: Staff recommends the Appointment of Brian Peterson, Sedgwick, as the CalTIP Finance Manager.

10. 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

11. ADJOURNMENT