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 95833

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

**Tuesday, March 29, 2022
 10:00 a.m.**

Teleconference

Join the meeting via Zoom:

<https://zoom.us/j/98962249971?pwd=NkJ2cHpDUW9tUVkrUW1qTDhmN29XUT09>

Join by phone: 1 (669) 900-6833
 Meeting ID: 989 6224 9971
 Passcode: 614026

All portions of this meeting will be conducted by teleconferencing in accordance with Government Code section 54953.

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 Maria De Leon at maria.deleon@sedgwick.com no later than 5 p.m. on Monday, March 28, 2022. If a member of the public would like to address the Committee during the meeting, the person may email Ms. De Leon during the meeting and, if timely received, Ms. De Leon will read or summarize the email to the Committee. Alternatively, members of the public may offer spoken comments when public comment is requested, either at the beginning of the meeting as to non-agenda items, or regarding an agenda item at the time that item is considered.

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 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 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 |
| | 3. APPROVAL OF AGENDA AS POSTED (OR AMENDED) |
| | 4. PUBLIC COMMENTS - <i>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.</i> |

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. Authorization to Meet Via Teleconference Pursuant to Subdivision (e)(1)(C) of Section 54953 of the Government Code
- 6 *B. Minutes of the October 17, 2021, Finance and Administration Committee Meeting
- 13 *C. Interim Financial Statements as of October 31, 2021
- 22 *D. Interim Financial Statements as of January 31, 2022
- 32 *E. Treasurer's Report as of October 31, 2021
- 88 *F. Treasurer's Report as of January 31, 2022
- 144 *G. Check Register from October 1, 2021, through February 28, 2022
- 145 *H. Memorandum from Lesley Murphy, PFM, Regarding Investment Policy and Governance Policy 4.04, Investment Policy
- 157 *I. Memorandum from Nancy Broadhurst, Interim CalTIP Finance Manager, Regarding Vehicle Physical Damage Program Net Position as of April 30, 2021
Recommendation: Approval of the Consent Calendar.

159 6. **REPORTS**

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

162 7. **ACTUARIAL MATTERS**

- *A. Liability Program – Actuarial Study as of November 30, 2021
Recommendation: The Committee review the draft Liability Program Actuarial Study as of November 30, 2021, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2022.
- 184 *B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2021
Recommendation: The Committee review the draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2021, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2022.
- 204 *C. Review of the 2022/23 Liability Program Experience Rating Report
Recommendation: The Committee review the draft 2022/23 Liability Program Experience Rating Report, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2022.

216 8. **FINANCIAL MATTERS**

- *A. Liability Program Retrospective Adjustment Calculation as of April 30, 2021
Recommendation: The Committee:
- 1) **Review and recommend the Board approve, at its April 2022 meeting, the Retrospective Adjustment Calculation and the Alternative Calculation as of April 30, 2021.**
 - 2) **Recommend for Board approval the transfer of funds from program years 2007/08 and 2008/09 and \$726,211 from program year 2009/10 to program years 2013/14 and 2014/15 as shown on Row 42 of the "Alternative Calculation", thereby formally closing program years 2007/08 and 2008/09.**

* Reference materials attached with staff report.

3) **Recommend for Board approval an equity distribution in the amount of \$2,867,299 for the 2009/10 program year, thereby closing that year.**

- 230 *B. Review of Preliminary 2022/23 Revenue and Expense Budgets
Recommendation: The Committee review and recommend the Board approve, at its meeting in April 2022, the 2022/23 Revenue and Expense Budgets.
- 238 *C. Review of Proposed 2022/23 Liability Program Contributions Calculation
Recommendation: The Committee review and recommend for Board approval, at its meeting in April 2022, the 2022/23 Liability Program Contributions Calculation at the 90% confidence level, discounted at 1%, at the \$2 million pooled retention, subject to adjustments based on the actual reinsurance and excess insurance rates.
- 246 *D. Review of Proposed 2022/23 Vehicle Physical Damage Program Contributions Calculation
Recommendation: The Committee review and recommend for Board approval, at its meeting in April 2022, the 2022/23 Vehicle Physical Damage Program Contributions Calculation at the 70% confidence level, discounted at 1%, at the \$100,000 pooled retention.

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