



1750 Creekside Oaks Drive p. 800-541-4591
Suite 200 f. 916-244-1199
Sacramento, CA www.caltiponline.org
95833

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

Tuesday, March 28, 2023

10:00 a.m.

Teleconference

Join the meeting via Zoom:

<https://us06web.zoom.us/j/83289946454?pwd=NUh3RE1MekpRbzF0N0ZRakZzKzBKdz09>

Join by phone: 1 (669) 900-6833

Meeting ID: 832 8994 6454

Passcode: 570946

All or portions of this meeting will be conducted by teleconferencing in accordance with Government Code Section 54953(b). Teleconference locations are as follows:

- Sedgwick, 1750 Creekside Oaks Dr., Suite 200, Sacramento, CA 95833
- City of Culver City, 4343 Duquesne Ave., Culver City, CA 90232
- City of Lodi, 221 West Pine St., Lodi, CA 95240
- Gold Coast Transit District, 1901 Auto Center Drive, Oxnard, CA 93036
- Golden Empire Transit District, 1830 Golden State Ave., Bakersfield, CA 93301
- Humboldt Transit Authority, 133 V. Street, Eureka, CA 95501
- Nevada County, 13081 John Bauer Ave., Nevada, CA 95945
- San Luis Obispo Regional Transit Authority, 179 Cross St., San Luis Obispo, CA 93401
- Western Contra Costa Transit Authority, 601 Walter Ave., Pinole, CA 94564

Each location is accessible to the public, and members of the public may address the Committee from any teleconference location.

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Taysha James at (916) 244-1186 or taysha.james@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 at 1750 Creekside Oaks Dr., Suite 200, Sacramento, CA 95833.

* Reference materials attached with staff report.

- Page
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. **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 October 6, 2022, Finance and Administration Committee Meeting
 10. *B. Interim Financial Statements as of October 31, 2022
 19. *C. Interim Financial Statements as of January 31, 2023
 29. *D. Treasurer's Report as of October 31, 2022
 85. *E. Treasurer's Report as of January 31, 2023
 143. *F. Check Register from September 16, 2022, through February 28, 2023
 145. *G. Memorandum from Chee Xiong, CalTIP Finance Manager, Regarding Vehicle Physical Damage Program Net Position as of April 30, 2022
Recommendation: Approval of the Consent Calendar.
 6. **REPORTS**
 147. A. Report by General Manager – Chrissy Mack
Recommendation: None.
 7. **INVESTMENT MATTERS**
 149. *A. Review of Proposed Revisions to Governance Policy 4.04, Investment Policy
Recommendation: The Finance and Administration Committee recommend the Board approve the proposed revisions to Governance Policy 4.04, Investment Policy, at its meeting in April 2023.
 8. **ACTUARIAL MATTERS**
 163. *A. Liability Program – Actuarial Study as of November 30, 2022
Recommendation: The Finance and Administration Committee review the draft Liability Program Actuarial Study as of November 30, 2022, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2023.

- 191 *B. Vehicle Physical Damage Program – Actuarial Study as of November 30, 2022
 Recommendation: The Finance and Administration Committee review the draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2022, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2023.
- 217 *C. Review of the 2023/24 Liability Program Experience Rating Report
 Recommendation: The Finance and Administration Committee review the draft 2023/24 Liability Program Experience Rating Report and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2023.

9. **FINANCIAL MATTERS**

- 226 *A. Liability Program Retrospective Adjustment Calculation as of April 30, 2022
 Recommendation: The Finance and Administration Committee:
 1) *Review and recommend the Board approve, at its April 2023 meeting, the Retrospective Adjustment Calculation as of April 30, 2022.*
 2) *Recommend the Board approve an equity distribution in the amount of \$1,867,339 from program years 2010/11 through 2012/13, thereby closing program years 2010/11 through 2012/13.*
- *B. Review of Preliminary 2023/24 Revenue and Expense Budgets (To be distributed under separate cover.)
 Recommendation: The Finance and Administration Committee review and recommend the Board approve, at its meeting in April 2023, the 2023/24 Revenue and Expense Budgets.
- *C. Review of Proposed 2023/24 Liability Program Contributions Calculation (To be distributed under separate cover.)
 Recommendation: The Finance and Administration Committee review and recommend for Board approval, at its meeting in April 2023, the 2023/24 Liability Program Contributions Calculation at the 90% confidence level, discounted at 1.5%, at the \$2 million pooled retention, subject to adjustments based on the actual reinsurance and excess insurance rates.
- *D. Review of Proposed 2023/24 Vehicle Physical Damage Program Contributions Calculation (To be distributed under separate cover.)
 Recommendation: The Finance and Administration Committee review and recommend for Board approval, at its meeting in April 2023, the 2023/24 Vehicle Physical Damage Program Contributions Calculation at the 70% confidence level, discounted at 1.5%, at the \$100,000 pooled retention.

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