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CalTIP BOARD OF DIRECTORS MEETING AGENDA

Thursday, April 11, 2024, 9:00 a.m.
and
Friday, April 12, 2024, 9:00 a.m.

The Sawyer Kimpton Hotel
500 J Street
Sacramento, CA 95814

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 Board of Directors 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.

Page	1. CALL TO ORDER
	2. ROLL CALL AND 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.
6	5. CONSENT CALENDAR If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.
7	*A. Minutes of November 30, 2023 – December 1, 2023, CalTIP Board of Directors Meeting
22	*B. CalTIP Conflict-of-Interest Code
26	*C. Employment Risk Management Authority – Summary of Actions from February 2, 2024, Board Meeting

* Reference materials attached with staff report.

- 27 *D. Election Results – Finance and Administration Committee and Member Services Committee and List of Members
- 28 *E. CalTIP General Account Check Register: 11/1/2023 – 3/31/2024
- 29 *F. Interim Financial Statements as of October 31, 2023
- 39 *G. Interim Financial Statements as of January 31, 2024
- 49 *H. Treasurer’s Report as of October 31, 2023
- 109 *I. Treasurer’s Report as of January 31, 2024
- 174 *J. Liability Program Pooled Loss Ratio Analysis as of November 30, 2023
- 177 *K. Strategic Action Plan 2023/24 through 2024/25
- 189 *L. GEM Meeting Recap (January 2024)
- 191 *M. Memorandum from Chee Xiong, CalTIP Finance Manager, Regarding Vehicle Physical Damage Program Net Position as of April 30, 2023
- 193 *N. Approval of Liability Program Memorandum of Coverage for the 2024/25 Program Year
- 209 *O. Approval of Vehicle Physical Damage Program Memorandum of Coverage for the 2024/25 Program Year

Recommendation: Approval of the Consent Calendar.

6. REPORTS

- A. Report by Board Chair (Verbal) – Geoff Straw
Recommendation: None.
- 218 B. Report by General Manager – Chrissy Mack
Recommendation: None.

7. ACTUARIAL MATTERS

- 221 *A. Presentation of Liability Program and Vehicle Physical Damage Program Actuarial Studies as of November 30, 2023, and Liability Program Experience Rating Report for Program Year 2024/25
Recommendation: The Finance and Administration Committee recommends the Board receive and file the reports as presented.

8. INVESTMENT MATTERS

- 287 * A. Presentation of Investment Performance Review as of January 31, 2024
Recommendation: None.
- 335 *B. Review of Proposed Revisions to Governance Policy 4.04, Investment Policy by Michael Kronbetter, PFM Asset Management
Recommendation: The Finance and Administration Committee recommends the Board approve Governance Policy 4.04 as amended.

* Reference materials attached with staff report.

9. FINANCIAL MATTERS

- 347 *A. Liability Program Retrospective Adjustment Calculation as of April 30, 2023

Recommendation: The Finance and Administration Committee recommends the Board approve the Retrospective Adjustment Calculation as of April 30, 2023, and retain the net position.

- 357 *B. Approval of Release of Vehicle Physical Damage Program Rate Offset Reserve Funds of Withdrawn Member – Riverside Transit Agency

Recommendation: The Finance and Administration Committee recommends the Board approve the release of Riverside Transit Agency’s Vehicle Physical Damage Program Rate Offset Reserve Fund balance of \$151,468.

10. ELECTIONS AND APPOINTMENTS

- 359 *A. Election of Oversight Committee Members

Recommendation: Elect up to nine candidates to the Oversight Committee for the two-year term of May 1, 2024, to April 30, 2026.

- 362 *B. Election of Board Officers - Positions of CalTIP Board Chair, Vice Chair, and Treasurer

Recommendation: Elect members to the offices of the Board Chair, Vice Chair, and Treasurer for the two-year term of May 1, 2024, to April 30, 2026.

- 364 C. Appointment of Nominating Committee Members

Recommendation: Staff recommends the Board appoint individuals to serve on the Nominating Committee for a term of one year, from May 1, 2024, through April 30, 2025.

11. REINSURANCE AND EXCESS INSURANCE MATTERS

- 365 A. 2024/25 Reinsurance and Excess Insurance Renewal Options – Alliant Insurance Services

Recommendation: A recommendation will be made at the meeting.

12. LITIGATION MATTERS

- 366 *A. Amendments to Governance Policy 3.04., Policies and Procedures for the Handling of CalTIP Matters

Recommendation: The Oversight Committee recommends the Board of Directors approve Governance Policy 3.04. as amended.

- 405 *B. Amendments to Governance Policy 2.09., Policy and Procedure for Establishment, Maintenance, and Assignment of Approved Defense Counsel Panel

Recommendation: The Oversight Committee recommends the Board of Directors approve Governance Policy 2.09. as amended.

* Reference materials attached with staff report.

13. CLAIMS MATTERS

424

*A. Litigation Manager's Report

Recommendation: None.

14. CLOSED SESSION

A. Pursuant to Government Code Section 54956.95(a), the Committee will recess to closed session to discuss the following claim(s):

- Adrain, John v. San Luis Obispo RTA
- Aguirre, Salvador v. Santa Cruz MTD
- Augustin, Janice v. Golden Empire Transit
- Binamp LLC v. Tahoe Transportation District
- Burquez, Trinidad v. Gold Coast Transit
- Callahan, Terrell v. Omnitrans
- Childs, Matthew v. City of Culver City
- Collins, Teresa v. San Joaquin RTA
- Elfourari, Nadia v. City of Culver City
- Gula, Timothy v. Gold Coast Transit
- Hiatt, Marden v. Santa Cruz MTD
- Martin, Jennifer v. City of Santa Rosa
- Martinez, Porfiria v. City of Porterville
- Perez, King & Crisdaniel Perez v. Gold Coast Transit
- RLI Insurance v. Tahoe Transportation District
- Russman, Christine v. City of Torrance
- Rodriguez, Patricia v. City of El Monte
- Seeger, Debra v. San Joaquin RTA
- Shipley, Joseph v. Yolo County Trans. District
- Summers, Pamela v. San Luis Obispo RTA
- Stefanovic, Vladimir v. Golden Empire Transit
- Stefanovic, Vladmimir Jr. v. Golden Empire Transit
- Struhar, Kevin v. San Luis Obispo RTA
- Turner, Tyler v. Santa Cruz MTD
- Tzintzun Ana v. City of Culver City
- Vargas, Eileen v. City of Gardena
- Woodside Justin v. Omnitrans
- Williams Cynthia v. Omnitrans

B. Report from Closed Session – Pursuant to Government Code Section 54957.1, the Board must report in open session any action, or lack thereof, taken in closed session.

15. ADMINISTRATIVE MATTERS

- 428 *A. Proposed Meeting Schedule for the 2024/25 Program Year
Recommendation: The Oversight Committee recommends the Board adopt the Resolution Establishing Meeting Dates for the 2024/25 Program Year.

16. SAFETY AND RISK CONTROL MATTERS

- 431 *A. 2023/24 Risk Control Work Plan Status Update
Recommendation: None.
- 439 *B. 2024/25 Proposed Risk Control Work Plan
Recommendation: The Member Services Committee recommends the Board approve the 2024/25 Risk Control Work Plan as presented.

17. FINANCIAL MATTERS

- *A. Proposed 2024/25 Revenue and Expense Budgets (To be distributed under separate cover)
Recommendation: The Finance and Administration Committee recommends the Board approve the 2024/25 Revenue and Expense Budgets, subject to adjustments based on actual reinsurance and excess insurance rates.
- *B. Proposed 2024/25 Liability Program Contributions Calculation (To be distributed under separate cover)
Recommendation: The Finance and Administration Committee recommends the Board approve the 2024/25 Liability Program Contributions Calculation at the 90% confidence level, discounted at 2.0%, at the \$2 million pooled retention, subject to adjustments based on actual reinsurance and excess insurance rates.
- *C. Proposed 2024/25 Vehicle Physical Damage Program Contributions Calculation (To be distributed under separate cover)
Recommendation: The Finance and Administration Committee recommends the Board approve the 2024/25 Vehicle Physical Damage Program Contributions Calculation at the 70% confidence level, discounted at 2.0%, at the \$100,000 pooled retention, subject to adjustments based on actual excess insurance rates.

18. 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

19. ADJOURNMENT