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 95833

FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA

**Thursday, March 26, 2026
 10:00 a.m.**

Teleconference

Join the meeting via Zoom:

<https://us06web.zoom.us/j/83070439503?pwd=qnvT6bziEQAHV1xFeAp3YPzYdi1Rdq.1>

Join by phone: (669) 444-9171
 Meeting ID: 830 7043 9503
 Passcode: 215848

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

- Central Contra Costa Transit Authority, 2477 Arnold Industrial Way, Concord, CA 94520
- Golden Empire Transit District, 1830 Golden State Ave., Bakersfield, CA 93301
- Humboldt Transit Authority, 133 V. St., Eureka, CA 95501
- Morongo Basin Transit Authority, 62405 Verbena Rd., Joshua Tree, CA 92252
- Nevada County, 13081 John Bauer Ave., Nevada, CA 95959
- San Luis Obispo Regional Transit Authority, 253 Elks Ln., San Luis Obispo, CA 93401
- Tahoe Transportation District, 128 Market St., Suite 3-F, Stateline, NV 89449
- 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.

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- 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 Committee member would like to discuss any item listed, it may be pulled from the Consent Calendar.

- 6** *A. Minutes of the October 9, 2025, Finance and Administration Committee Meeting
- 11** *B. Interim Financial Statements as of October 31, 2025
- 21** *C. Interim Financial Statements as of January 31, 2026
- 31** *D. Treasurer’s Report as of October 31, 2025
- 92** *E. Treasurer’s Report as of January 31, 2026
- 156** *F. Check Register from November 30, 2025, through February 28, 2026
- 158** *G. Memorandum from Kemble Ng, CalTIP Finance Manager, Regarding Vehicle Physical Damage Program Net Position as of April 30, 2025
- 160** *H. Memorandum from Michael Kronbetter, PFMAM, Regarding Annual Investment Policy Review and Governance Policy 4.04, Investment Policy
Recommendation: Approval of the Consent Calendar.

6. REPORTS

- 171** A. Report by General Manager
Recommendation: None.

7. ACTUARIAL MATTERS

- 175** *A. Liability Program Actuarial Study as of November 30, 2025
Recommendation: The Finance and Administration Committee review the draft Liability Program Actuarial Study as of November 30, 2025, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2026.
- 270** *B. Vehicle Physical Damage Program Actuarial Study as of November 30, 2025
Recommendation: The Finance and Administration Committee review the draft Vehicle Physical Damage Program Actuarial Study as of November 30, 2025, and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2026.

* Reference materials attached with staff report.

- 339 *C. Review of the 2026/27 Liability Program Experience Rating Report
Recommendation: The Finance and Administration Committee review the draft 2026/27 Liability Program Experience Rating Report and direct staff to have the report finalized for acceptance by the Board at its meeting in April 2026.

8. STRATEGIC ACTION PLAN MATTERS

- 348 A. Goal I.A.1.a. Captive Insurance Education
Recommendation: The Finance and Administration Committee recommend the Board of Directors approve engaging Bickmore Actuarial for a captive feasibility study, including a line item in the budget for the 2026/27 program year.

9. FINANCIAL MATTERS

- 350 *A. Liability Program Retrospective Adjustment Calculation as of April 30, 2025
Recommendation: Staff recommends a return of equity to the applicable members' rate offset reserve fund in the amount of \$4,621,482, for the 2013/14 through 2016/17 program years and closing program years 2013/14 and 2015/16.

- 361 *B. Review of Preliminary 2026/27 Revenue and Expense Budget
Recommendation: The Finance and Administration Committee recommend the Board of Directors approve the 2026/27 Revenue and Expense Budget, subject to adjustments based on actual reinsurance and excess insurance rates.

- 368 *C. Review of Proposed 2026/27 Liability Program Contributions Calculation
Recommendation: The Finance and Administration Committee review and recommend the Board of Directors approve the 2026/27 Liability Program Contributions Calculation at the 90% confidence level, discounted at 2.5%, at the \$2.25 million pooled retention, subject to adjustments based on actual reinsurance and excess insurance rates.

- 378 *D. Review of Proposed 2026/27 Vehicle Physical Damage Program Contributions Calculation
Recommendation: The Finance and Administration Committee review and recommend the Board of Directors approve the 2026/27 Vehicle Physical Damage Program Contributions Calculation at the 70% confidence level, discounted at 2.5%, at the \$100,000 pooled retention, subject to adjustments based on actual excess insurance rates.

10. ADMINISTRATIVE MATTERS

393

- A. Proposed Finance and Administration Committee Meeting Schedule for 2026/27

Recommendation: The Finance and Administration Committee review the proposed meeting schedule and provide feedback and direction.

11. 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

12. ADJOURNMENT

Notices:

- The next Board of Directors Meeting will be held in person on Thursday, April 16, 2026, in Sacramento, CA. An evening reception will be held the night before the meeting on Wednesday, April 15, 2026.