



AGENDA

JPA: ACCEL BOARD OF DIRECTORS MEETING

DATES/TIMES: Thursday, June 15, 2023 at 12:00 PM
Friday, June 16, 2023 at 8:00 AM

LOCATION: Dream Inn
175 W Cliff Drive
Santa Cruz, CA 95060
Meeting Room: Beach View

LEGEND : A – Action may be taken
I - Information
1 - Included
2 - Handout
3 - Separate
4 – Verbal

In accordance with the requirements of the Brown Act, notice of this meeting must be posted in publicly accessible places, 72 hours in advance of the meeting, at the office of ACCEL’s Secretary.

Per Government Code section 54954.2, persons requesting disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Alliant at (415) 403-1400 twenty-four hours in advance of the meeting. Entrance to the meeting location requires routine provision of identification to building security. However, ACCEL does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.

PAGE

A. CALL TO ORDER

B. CONSENT CALENDAR (A)

1 The Board may take action on the items below as a group, except a member may request an item be withdrawn from the Consent Calendar for discussion and action.

- 5-17 1. Approval of Minutes for the March 30 and March 31, 2023 Board of Directors Meeting
18-35 2. ACCEL \$4M excess of \$1M Memorandum of Coverage (MOC) retroactive to July 1, 2022

C. GENERAL RISK MANAGEMENT ISSUES (I)

4 This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the Member is facing. Please mail a copy of any materials to each Member City in advance of the meeting.

D. REPORTS

1. Nominating Committee’s Report

- 36-52 1 a) Election of Officers for FY 23/24 (A)
Members will review the Nominating Committee’s report, open the meeting for nominations from the floor, and take action to elect officers.

2. President’s Report

- 53-55 1 a) Indicated Interest for FY 23/24 Committee Assignments (I)
The President will solicit feedback from the Board for joining ACCEL’s three subcommittees: Claims, Finance and Underwriting for FY 23/24.

3. Executive Committee’s Report – No items to report for this meeting.



4. Financial and Treasurer's Report (A)

Members will review the following items and may take action to approve or give direction as needed.

- 56 1 a) Ratification of Disbursements (A)
 - 57-58 1. Month Ending March 31, 2023
 - 59-60 2. Month Ending April 30, 2023
 - 61-63 3. Month Ending May 31, 2023
- 64-78 1 b) Report of Investments – Pursuant to Gov't Section Code 53607 (A)
 - 79-93 1. Month Ending March 31, 2023
 - 94-98 2. Month Ending April 30, 2023
- 99-132 1 c) Quarterly Financial Report as of March 31, 2023
- 99-132 1 d) Member Account Summary Report
 - 133-135 1. Month Ending March 31, 2023
- 133-135 1 e) ACCEL Projected Cash Flow Obligations as of March 31, 2023
- 136 1 f) Short and Long Term Investment of Funds (A)
 - Members will discuss ACCEL's short term investments and long term investments. Action may be taken or direction given.*

5. Claims Committee's Report

- 137-148 1 a) Litigation Update (I)
 - George Hills will provide the Board a litigation update.*
- 149-150 1 b) FY 23/24 Liability Claims Audit Schedule Memo (I)
 - Members will receive a memo from Robert Powers, ACCEL's Claims Auditor reminding them that the Claims Audit will begin on July 1, 2023.*
- 151 1 c) ACCEL's Claims Auditor (A)
 - The Board will discuss the ACCEL Claims Auditor agreement and services. Action may be taken or direction given.*
- 152-153 1 & 2 d) Proposed Services for Legal Counsel (A)
 - Members will receive an update on the process of obtaining additional legal counsel services from the Claims Committee, and may take action or provide further direction.*
- 154-169 1 e) Excess Claims Reporting Process (I)
 - The Board will receive the excess liability carriers' claims reporting guidelines.*
- 3 f) **CLOSED SESSION – Pursuant to Gov't Code 54956.95** (A)
 - Members will review the following Closed Session Items and may take action or give direction:*
 - i. Lopez v. Anaheim
 - ii. Chipponeri v. Modesto
 - iii. Martinez v. Ontario
 - iv. Scrivner v. Palo Alto
 - v. Watchlist Claims
 - vi. Final Exposure Report

RECONVENE - DISPOSITION OF CLOSED SESSION ITEMS

6. Finance Committee's Report – No items to report for this meeting.



7. Underwriting Committee’s Report – No items to report for this meeting.

8. Program Administrator’s Report

170-175 1 a) A.M. Best Downgrade: Hallmark Insurance Group (A)
Alliant will provide an update regarding the carrier’s A.M. Best Downgrade. Action may be taken or direction given.

4 b) ACCEL Financial Audit Presentation Format (I)
The Program Administrators will provide a verbal report about ACCEL’s financial audit presentation format.

E. UNFINISHED BUSINESS

176-188 1 1. ACCEL’s June 30, 2023 Actuarial Update (A)
Members will review the proposed changes to ACCEL’s reserves and IBNR and may take action to approve or give direction.

189-192 1 2. FY 23/24 Administration Budget & Resolution 23/24-01 (A)
Members will receive the final FY 23/24 Administration Budget and review the resolution to adopt the administration budget. Action may be taken to approve or direction given.

193-195 1 & 2 3. ACCEL FY 23/24 Excess Liability Program Renewal (A)
Members will receive an update on the annual program renewal and may take action to adopt the pool rates and to bind coverage or provide direction.

196-203 1 4. Approval of ACCEL’s Declarations Page and Endorsement #2 – Reinstatement of Excess Aggregate Limits (A)
Members will review the 2023/24 Declarations Page and Endorsement #2 for the Memorandum of Coverage and may take action to approve.

1 5. ACCEL’s 2023 Retrospective Rating Plan Calculation: (A)
Members will review the Retrospective Rating Plan Calculation. Action may be taken or direction given.

204-207 a) Resolution 23/24-02, Adopting the 2023 Retrospective Rating Plan Calculation

208-209 b) Retrospective Rating Plan Calculation Funds Restriction

210-213 c) Members’ Assessments and Retrospective Rating Plan Payment Plan Requests

214-215 d) ACCEL Negative Net Position Surcharge

216-239 1 6. Foreign Travel Quote (A)
Members will receive a quote for the foreign travel group purchase program. Action may be taken to bind coverage or direction given.

240-241 1 7. Optional Excess Workers’ Compensation Program Renewal (I)
Members will receive an update on the annual optional program renewal.

F. NEW BUSINESS

242 1 1. PRISM Excess Workers’ Compensation Loss Portfolio Transfer (I)
The Board will receive information about PRISM’s Loss Portfolio Transfer.



2. Miscellaneous Insurance Renewals: (A)
Members will receive renewal information and may take action to bind coverage or give direction.
- 243-255 1 a) Public Employee Dishonesty Insurance
256-273 1 b) Trustees Errors & Omissions Insurance
274-291 1 c) Alliant Deadly Weapon Response Program
- 292-305 1 3. 3 Year Cost Projection Letters and Members Webinar (I)
The Board will receive a 3 year cost projection letter and hear an update about the Members Webinar.
- 306 1 4. Schedule of the Next Two Board of Directors Meetings (A)
Members will receive information on the next two meetings and may take action to approve or amend the schedule and locations.
- G. CORRESPONDENCE / INFORMATION (I)**
- 307-312 1 1. Wildland Fire Season 2023: Risk Outlook and Preparation Guide
313-317 1 2. CAJPA Conference 2022 Schedule and 2023 Preliminary Program
318 1 3. 2024 PARMA Conference – 50th Anniversary
- H. PUBLIC COMMENTS (I)**
- 4 *The public is invited at this point to address the Board of Directors on issues of interest to them.*

ADJOURNMENT

ACCEL BOARD OF DIRECTORS MEETING

Day 1 - Thursday, March 30, 2023 at 12:00 PM

Day 2 - Friday, March 31, 2023 at 8:00 AM

Item No. B.1

Board of Directors

June 15 & 16, 2023

LOCATION:

**The Community Services Building - Room #104
150 N. Third Street, Burbank, CA 91502**

MEMBERS PRESENT:

Tracey Matthews, City of Anaheim

Jena Covey, City of Bakersfield *(Thursday, March 30, 2023 only)*

Betsy McClinton, City of Burbank *(left at 2:00 PM and returned at 3:40 PM on Thursday, March 30, 2023)*

Joe Rodriguez, City of Modesto

Rafaela King, City of Monterey

Sheryl Higa, City of Mountain View

Jeannette Chavez, City of Ontario *(Thursday, March 30, 2023 only)*

Numeya Williams, City of Ontario Alternate *(left at 3:41 PM on Thursday, March 30, 2023)*

Sandra Blanch, City of Palo Alto

Mark Howard, City of Santa Barbara

Ross Brandon, City of Santa Cruz

Oles Gordeev, City of Santa Monica

MEMBERS ABSENT:

Charlotte Dunn, City of Visalia

GUESTS AND CONSULTANTS:

Sheila Shanahan, City of Monterey Alternate

(left at 3:41 PM on Thursday, March 30, 2023 and left at 10:42 AM on Friday, March 31, 2023)

Marisa Kahn, City of Santa Barbara Alternate *(left at 3:41 PM on Thursday, March 30, 2023)*

Rhonda Combs, City of Salinas *(Thursday, March 30, 2023 only, joined at 1:05 PM and left around 1:15 PM)*

Mike Harrington, Bickmore Actuarial *(Thursday, March 30, 2023 only; arrived at 12:40 PM and left at 2:15 PM)*

Ben Oram, George Hills Company

David Trautz, George Hills Company *(Thursday, March 30, 2023 only)*

Rick Brush, PRISM

(left at 3:41 PM on Thursday, March 30, 2023 and left at 10:02 AM on Friday, March 31, 2023)

Daniel Howell, Alliant Insurance Services

Conor Boughey, Alliant Insurance Services

Lorissa Huey, Alliant Insurance Services

Thomas Joyce, Alliant Insurance Services *(left at 3:41 PM on Thursday, March 30, 2023)*

P.J. Skarlanic, Alliant Insurance Services *(Friday, March 31, 2023 only)*



A. CALL TO ORDER

Jena Covey called the meeting to order on Thursday, March 30, 2023 at 12:00 PM.
 Mark Howard called the meeting to order on Friday, March 31, 2023 at 8:00 AM.

B. CONSENT CALENDAR

B1. Approval of Minutes for the January 19 and 20, 2023 Board Meeting

B2. Claims Reporting and Handling Policy and Procedure

B3. Chandler Clearwater Analytics Authorization Letter

A motion was made to approve the consent calendar.

MOTION: Mark Howard **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X		X	X	X	
Nay													
Abstain													

C. GENERAL RISK MANAGEMENT ISSUES

Jena Covey, City of Bakersfield had a couple of items to share. Jena reported that the City is considering police mounted units on horses. The Program Administrators helped send a survey out to the Board if any of the entities have this, and Anaheim and Santa Monica does. Jena stated that the Industrial Disability Retirement (IDR) Circular Letter dated March 15, 2023, drastically changes what an agency has to provide to CALPERS for IDR. There are three forms that have to be completed and the process is complex. Jena offered to the Board Members to reach out to discuss further if any questions.

Mark Howard, City of Santa Barbara asked the Members if any of them are using the County of Ventura as their location for new police cadets training. There is an option to use an onsite physical therapist for the cadets that incur minor injuries, and it is not part of the Workers’ Compensation system. Mark asked Members for feedback.

Ross Brandon, City of Santa Cruz announced that the City is issuing a Request for Proposal for Workers’ Compensation Third Party Administrators.

Jeannette Chavez, City of Ontario stated that the City is in the design phases for a skate park. She asked the Members for suggestions on how to help minimize exposures and claims. Jena Covey, City of

Bakersfield commented that if there is a restroom, the restroom's floor needs to have some grip to prevent slip and falls. Also, Jeannette asked if any of the Members have wellness dogs at their Entity's Fire Department.

Tracey Matthews, City of Anaheim is recruiting a Claims Manager/Assistant Risk Manager and Claims Examiner.

C1. White Paper Pooling Options for Cities

Conor Boughey reported that the Board has asked Alliant to draft a white paper on different pooling options for California Cities. Feedback was given.

D. REPORTS

D1. President's Report

D1a. Appointment of Nominating Committee

Lorissa Huey reported that every year at the March Board Meeting, two Members are appointed to be on the Nominating Committee to survey the Board to serve on the Executive Committee for the following fiscal year. There is usually one Member from Northern California and one from Southern California. The nominations are reported at the June Board Meeting.

Joe Rodriguez, City of Modesto and Numeya Williams, City of Ontario volunteered to be the Nominating Committee.

D1b. ACCEL Travel Policy

Conor Boughey reminded the Board the intent of what can and cannot be reimbursed under ACCEL's Travel and Training Policy as good practice. Included in the agenda packet were the policy and the reimbursement form.

D1c. Updating 2022-23 Committee Assignments

There are new representatives on the ACCEL Board and it is important that each Member of ACCEL has representation on one of the following Committees: Claims, Finance, and Underwriting.

A motion was made to remove Sandra Blanch, City of Palo Alto from the Finance Committee and add Sheila Shanahan, City of Monterey, and remove Tracey Matthews, City of Anaheim from the Underwriting Committee and add Sheryl Higa, City of Mountain View.

MOTION: Sandra Blanch **SECOND:** Mark Howard **MOTION CARRIED**



	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X		X	X	X	
Nay													
Abstain													

D2. Executive Committee’s Report - None

D3. Ad Hoc Committee’s Report

D3a. ACCEL’s Deposit Funding – Proposed Changes

Conor Boughey reminded the Board that during ACCEL’s Strategic Planning in October 2022, the Board reviewed the considerations for ACCEL to (1) allow Self Insured Retentions options and (2) update the funding model to more appropriately allocate deposit premiums. After discussion, the Board formed an Ad Hoc Committee to review different funding models and report back to the Board by the March 2023 Board Meeting with the top three options to consider. The three options were outlined in the agenda packet in great detail.

The Ad Hoc Committee met twice reviewing different scenarios for Ex-Mods and Surcharges.

Mike Harrington, ACCEL’s actuary helped calculate the Ex-Mods for the purposes of the Ad Hoc Committee’s task, then the Program Administrators will be in charge of the calculation going forward.

A motion was made to adopt the Ad Hoc Committee’s recommendation of Option 1 effective July 1, 2024 as follows:

- Ex-mod
- 8 years (excluding latest 1.5 years)
- \$1M - \$5M layer losses only
- Credibility (35% flat for all Members)
- Max/Min of 0.80 to 1.20 on the Ex-Mod

The Finance Committee (FC) oversees the Financial Plan Policy and Procedure (P&P), and there will be a new proposed section, “Calculation of Annual Deposits” that captures the Ex-Mod. The P&P will be brought back to the Board for adoption once the FC reviews.



MOTION: Mark Howard

SECOND: Tracey Matthews

MOTION CARRIED

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X		X	X	X	X	X		X	X	X	
Nay													
Abstain													

D4. Underwriting Committee’s Report

D4a. Report of Exposures Reviewed by the Underwriting Committee:

D4a1. City of Bakersfield Park Ranger Electronic Control Device

Mark Howard reported that in February 2023, the Underwriting Committee (UC) reviewed the new exposure regarding the City of Bakersfield’s Park Rangers Use of Electronic Control Devices. Mark explained that this is an informational update to the Board, the Committee reviewed and did not find anything in the ACCEL Memorandum of Coverage that excludes this exposure.

Included in the agenda packet was a White Paper from Byrne about armed park rangers and other weapons.

D4b. Proposed Changes to ACCEL’s Memorandum of Coverage (MOC): Unmanned Aerial Vehicles (UAVs)

Mark Howard reported that at the January 2023 Board Meeting, the Board gave direction to the Underwriting Committee (UC) to review language from Byrne Conley, ACCEL’s Legal Counsel that keeps Part 107 in the UAV definition, and adds language about the Certificate of Waiver of Authorization (COA) and similar federal regulations, and the United Educators (UE) UAV endorsement.

At the February 2023 UC Meeting, the Committee reviewed various options and decided to keep the existing language for the UAV give back and in the Aircraft Exclusion, and adopt Byrne’s original proposed language, which is, “ Unmanned Aerial Vehicle (UAV) means an aircraft (with its aerial system or control device) that is not controlled directly by a person from within or on the aircraft and is authorized to be operated by the Federal Aviation Authority (FAA) Small Unmanned Aircraft Regulations (14 Code of Federal Regulations Part 107), or that is authorized to be operated under a Certificate of Waiver or Certificate of Authorization pursuant to 49 U.S. Code sections 40102(a)(41)(D) and 40125(a)(2), and 44806, relating to agreements to operate “public aircraft” for “governmental functions” including but not limited to firefighting, search and rescue, and law enforcement. In the event any of these provisions are amended, any successor statutes or regulations will apply.”

A motion was made to adopt the proposed change retroactive to July 1, 2022.



MOTION: Jena Covey

SECOND: Tracey Matthews

MOTION CARRIED

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X		X	X	X	X	X		X	X	X	
Nay													
Abstain													

D4c. New Proposed ACCEL General/Coverage Counsel Agreement

Mark Howard reported that Byrne Conley, ACCEL’s Coverage and General Counsel has proposed a new agreement with increased rates. Mark added that the Underwriting Committee reviewed and took action to make a recommendation to the Board to accept.

A motion was made to accept the new agreement.

MOTION: Oles Gordeev

SECOND: Tracey Matthews

MOTION CARRIED

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X		X	X	X	X	X		X	X	X	
Nay													
Abstain													

D5. Claims Committee's Report

D5a. ACCEL’s Legal Counsel

Lorissa Huey reported that as ACCEL’s claims activity increases, there is a need for more legal counsel work. The Claims Committee discussed at its March 16, 2023 meeting and agreed as ACCEL is growing there is a need to expand attorney relationships and has made a recommendation to the Board issue a Request for Quote (RFQ).

Conor provided a verbal report that a discussion with ACCEL’s current Legal Counsel took place.

A motion was made to authorize a RFQ at the Board level.

MOTION: Jena Covey

SECOND: Sandra Blanch

MOTION CARRIED



	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X		X	X	X	X	X		X	X	X	
Nay													
Abstain													

D5b. CLOSED SESSION – Pursuant to Gov't Code 54956.95

A motion was made to enter into Closed Session at 3:41 PM.

MOTION: Tracey Matthews **SECOND:** Sandra Blanch **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X		X	X	X	
Nay													
Abstain													

A motion was made to come out of Closed Session at 4:45 PM.

MOTION: Mark Howard **SECOND:** Rafaela King **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X		X	X	X	
Nay													
Abstain													

Conor Boughey reported out of Closed Session that direction was given to the Claims Administrators.



D6a-e. Financial and Treasurer's Report

Lorissa Huey and Oles Gordeev walked through the financial items. In the Profit and Loss Report as of December 31, 2022, there is a \$2,000,000 accounts receivable for a claim in the FY 16/17 where ACCEL bought reinsurance from the carrier, Markel. Lorissa verbally announced that has since been paid.

Lorissa noted that the Member Account Summary Report as December 31, 2022 is the second quarter of the current fiscal year. The report shows the allocated loss adjustment expenses were applied to three claims and the interest earned in the second quarter. The ACCEL reserves and IBNR were updated in this quarter based on the 2023 Actuarial Study because the changes were substantial.

A motion was made to approve the financial items D6a-e.

MOTION: Tracey Matthews

SECOND: Betsy McClinton

MOTION CARRIED

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X		X	X	X	X	X			X	X	X	
Nay													
Abstain													

D7. Finance Committee's Report

D7a. Draft FY 23/24 Administration Budget

Thomas Joyce reported that the draft FY 23/24 Administrative Budget was presented to the Finance Committee at its March 13, 2023 Meeting for the first time. This item is brought to the Board as a draft at the March Board Meeting, and then brought back at the June Board Meeting as final for adoption.

Members discussed potentially increasing the legal counsel budget due to the ongoing coverage litigation with an excess carrier and the expansion of ACCEL's legal counsel relationships. A Special Board Meeting with closed session may be needed to discuss.

Oles Gordeev suggested increasing the legal counsel budget to \$100,000.

D7b. New Proposed: Service Provider Evaluations Policy and Procedure

Lorissa Huey reported that the Executive Committee (EC) has delegated authority to the Finance Committee (FC) to create a new Policy and Procedure (P&P) that provides Members with an Admin Credit of \$500 if they have completed the Service Provider Evaluation. The Program Administrators and Claims Administrators are the two service providers that will have annual evaluations.



The FC is proposing three options to the Board, 1) adopt the P&P as presented in the agenda packet, 2) adopt the P&P, except delete the Admin Credit of \$500, or 3) allocate time on the January Board Meeting Agenda for 30 minutes, where Members can fill out a single page form drafted by the Program Administrators to guide the discussion. This will allow the Board to complete the evaluations at the same time.

Members had a roundtable discussion and commented that these evaluations need to be meaningful.

A motion was made to delegate to the EC to create new metrics for the Program Administrators and for the Claims Committee to do the same for the Claims Administrators. These Committees will bring back the new metrics to the Board for review. Once this is done, the Board will do the evaluations collectively at the October Board Meeting annually. The Board chose October because if there needed to be any changes, it has enough time for the next fiscal year.

The Board does not want to adopt the P&P in the agenda packet.

MOTION: Betsy McClinton **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X		X	X	X	X	X	X		X	X	X	
Nay													
Abstain													

D7c. Frequency of Agreed Upon Procedures: Retrospective Rating Calculation (RPC) Audit

Conor Boughey reminded the Board that Crowe presented the Agreed Upon Procedures RPC audit at the October 2022 Board Meeting and it was the first RPC Audit performed for the FY 20/21. The Board delegated authority back to the Finance Committee (FC) to determine the frequency.

A motion was made accept the FC’s recommendation to conduct the agreed upon procedures RPC Audit every five years because effective July 1, 2021, is when ACCEL took action to tweak the RPC to reduce the Minimum Member Contribution from 3% to 2%. The FY 21/22 will take five years to show up in the calculation.

MOTION: Betsy McClinton **SECOND:** Tracey Matthews **MOTION CARRIED**



	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X		X	X	X	X	X	X		X	X	X	
Nay													
Abstain													

D7d. Review of ACCEL’s Target Equity Ratios

Conor Boughey reminded the Board that it gave direction to the Finance Committee (FC) to ensure that all the current Target Equity Ratios are still appropriate.

Conor reported to the Board that the FC met in March 2023 and reviewed each ratio in depth and determined there was no need to change the ratios. Also, included in the agenda packet was a five-year summary of the ratios, which is an annual requirement from CAJPA Accreditation with Excellence.

D8. Program Administrator’s Report

D8a. Safeguarding Fine Arts

P.J. Skarlanic presented to the Board an overview of how best to mitigate risk and exposure to Fine Arts through both physical risk control and risk financing methods. P.J. provided real life claims examples as shown in the PowerPoint included in the agenda packet.

Members asked questions, which were addressed by P.J. as they arose.

D8b. Legislative Efforts – Tort Reform

Conor Boughey shared with the Board that included in the agenda packet was a PowerPoint Presentation that he presented to the City of Bakersfield regarding Legislative Efforts on Tort Reform.

Betsy McClinton, City of Burbank requested Alliant to schedule a time for this to be presented to the City of Burbank’s City Manager and City Attorney.

The Program Administrators will send out to the Board the tort caps by State and the Public Entity Large Loss Exhibit.

Mark Howard encouraged the Board Members to share this data with its City Council Members and City Managers.

E. UNFINISHED BUSINESS

E1. Excess Liability Program Renewal Expectations

Daniel Howell reported that the Excess Liability Program is renewing July 1, 2023, most of the applications have been received and Alliant is discussing renewal terms with the incumbent markets. All Members participate in a purchased Excess Liability Program to \$55,000,000 excess of \$10,000,000.

Daniel verbally shared with the Board the initial renewal terms from the incumbent carriers. There are some challenges with some carriers adding on exclusions for the renewal, in which Alliant will need to negotiate. Depending on the pricing for each excess layer, ACCEL may want to consider at the June 2023 Board Meeting, whether it wants to retain that amount or purchase insurance for those layers.

No reportable action took place.

E2. Optional Excess Workers' Compensation Renewal

Conor Boughey stated that ACCEL's Members have the option to join PRISM through a 'group purchase' (ACCEL has no risk sharing for Workers' Compensation). Each Member is able to select its individual self-insured retention (SIR) and is billed directly by PRISM. The PRISM Excess Workers' Compensation Program renews on July 1, 2023 for the eleven Members who participate. The February 2023 premium estimates were sent to each Member separately. If Members want to change their Self Insured Retentions, the requests must be submitted by April 14, 2023 with a decision made by May 1, 2023.

E3. Foreign Travel

Thomas Joyce reported that Alliant has collected all the Foreign Travel applications from the ACCEL Members. Hiscox has provided a quote for an effective date of July 1, 2023. Thomas walked through what is covered and the pricing in the policy.

This item will be brought back to the Board at the June 2023 Board Meeting for potential action to bind coverage.

F. NEW BUSINESS

F1. 2023 Actuarial Report Approval

Mike Harrington, ACCEL's Actuary presented the 2023 Actuarial Report. The Actuarial Report has been prepared based on the December 31, 2022 loss runs and will be used for the June 30, 2023 liability rates.

The Board discussed potentially changing the discount rate and the report presented different options.

A motion was made to approve the report as presented, no change to the 2% discount rate.



MOTION: Mark Howard **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordecv	Charlotte Dunn
Aye	X	X		X	X	X	X	X		X	X	X	
Nay													
Abstain													

F2. PRISM Presentation

Rick Brush, PRISM presented to the Board who PRISM is and the various services it offers to its Members. PRISM has a brochure called the “PRISM Menu of Services” for claims, risk control, and risk management, and can be found on the PRISM Website. Some resources include but not limited to are, cyber security services, DMV Electronic Pull Notice Services, and drug alcohol testing consortium.

F3. Draft Retrospective Rating Plan Calculation

Conor Boughey presented the draft 2023 Retrospective Rating Plan Calculation. He stated that the calculation includes verification of claims data from Members, retro payments owed or assessments, the Actuary’s Incurred By Not Reported (BNR) and Allocated Loss Adjustment Expense (ALAE) as of December 31, 2022.

Conor reminded the Board that at the June 2022 Board Meeting, the Board took action to restrict 100% of the retro. The draft that was included in the agenda packet, the Program Administrators unrestricted the funds and returned it.

The final retro number will be presented at the June 15 and 16, 2023 Board Meeting. If Members who are in an assessment position, cannot pay the amount in full, a payment plan can be requested. For any payment plan requests, the Member must submit to the Program Administrators in writing by June 1, 2023 so that it can be placed on the June 2023 Board Meeting’s Agenda for the Board’s consideration.

No reportable action took place.

F4. Member Declarations Page – Additional Named Parties

Lorissa Huey reported that the Board annually reviews its Additional Named Parties on the Members’ Declaration Pages in preparation for the July 1, 2023 renewal.

Mark Howard stated that City of Santa Barbara will send a formal request to remove the Successor Agency to the Redevelopment Agency of the City of Santa Barbara.

If Members have the Successor Agency to the Redevelopment Agency listed, they should check to see if it is still in existence.

No reportable action took place. This item will be brought back to the June 2023 Board Meeting for adoption.

F5. Schedule of the Next Two Board of Directors Meetings

The next two Board Meetings will be held in Santa Cruz on Thursday and Friday, June 15 and 16, 2023 and in Modesto on Thursday and Friday, October 12 and 13, 2023.

Both meetings will start at 12:00 PM on Thursdays and 8:00 AM on Fridays unless otherwise stated.

G. CORRESPONDENCE / INFORMATION

G1. Cyber Bulletin: System Security Standards – There was no discussion on this item.

G2. PRISM Annual Report – There was no discussion on this item.

G3. PRISM's Workers' Compensation Market Update – February 2023 – There was no discussion on this item.

G4. PRISM's Pollution Hard Market Messaging – February 2023 – There was no discussion on this item.

G5. CAJPA Conference 2022 Schedule

G5i. 2023 Conference: September 12 – 15 in South Lake Tahoe – There was no discussion on this item.

G6. 2024 PARMA Conference – 50th Anniversary – There was no discussion on this item.

H. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Jena Covey adjourned the meeting on Thursday, March 30, 2023 at 4:46 PM.

Mark Howard adjourned the meeting on Friday, March 31, 2023 at 11:45 AM.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

MEMORANDUM OF EXCESS LIABILITY COVERAGE

The **Authority** is an intergovernmental, risk-sharing, joint powers authority, duly formed pursuant to State of California Government Code Sections 6500 - 6512.

This Memorandum of Excess Liability Coverage is a contract between the **Authority** and a **Member Agency** which sets forth certain duties, responsibilities and obligations of each party. This Memorandum of Excess Liability Coverage is not an insurance policy or document, and is not necessarily subject to the particular rules of law, which apply to an insurance policy or document interpretation.

Throughout this Memorandum, words and phrases in boldface type have special meaning, which are defined in SECTION V. WORDS AND PHRASES WITH SPECIAL MEANING.

I. WHAT THE AUTHORITY PAYS ON MEMBER AGENCY'S BEHALF

A. COVERAGE OF MEMBER AGENCY

The **Authority** will reimburse the **covered party** for the **ultimate net loss** excess of the **retained limit** which the **covered party** shall become legally obligated to pay by reason of liability:

- (1) Imposed by law, or
- (2) Assumed by contract, for **damages** because of:

COVERAGE A - BODILY INJURY LIABILITY
COVERAGE B - PROPERTY DAMAGE LIABILITY
COVERAGE C - PUBLIC OFFICIALS ERRORS AND OMISSIONS LIABILITY
COVERAGE D - PERSONAL INJURY LIABILITY

to which the Memorandum applies, caused by or arising out of an **occurrence**.

B. DEFENSE OF MEMBER AGENCY

The **Authority** shall not be called upon to assume charge of the investigation or defense of any claim. However, in the case of a claim or proceeding which, in the opinion of the **Authority**, may result in an **ultimate net loss** exceeding the **retained limit**, the **Authority** has certain rights as set forth below:

1. On any claim in which, in the opinion of the **Authority**, the **covered party** is acting reasonably in the handling, defense or settlement of a claim, the **Authority** may, at its own expense, associate in or participate with the **covered party** in the negotiation, investigation, defense, appeal or settlement of such claim; however, the **Authority** shall not have

the right to take over or control the negotiation, investigation, defense, appeal or settlement of such claim.

2. On any claim in which, in the opinion of the **Authority**, the **covered party** is acting unreasonably in the handling, defense or settlement of such claim, the **Authority** may, at its own expense, assume control of the negotiation, investigation, defense or appeal of such claim. However, nothing contained in this Section B.2. shall be construed as to allow the **Authority** to settle a claim, or to force a **covered party** to settle a claim, within the **retained limit**.
3. On any claim in which, in the opinion of the **Authority**, it is clear that the claim will result in an **ultimate net loss** exceeding the **retained limit**, the **Authority** may, at its own expense, assume control of the negotiation, investigation, defense, settlement or appeal. Such assumption of control may include requiring **covered party** to tender its **retained limit**, once it has been determined that there exists a reasonable, fair and realistic settlement opportunity in excess of the **retained limit**.
4. If a settlement demand is acceptable to the **Authority** and is not acceptable to the **covered party**, and the **Authority** tenders to the **covered party** an amount equal to the difference between the remainder of the **retained limit** and said settlement demand (or up to the applicable Limit of Coverage, whichever is less), then the **Authority's** agreement to indemnify or to pay on behalf of the **covered party** for the **ultimate net loss** hereunder shall be discharged and terminated, and the **Authority** shall have no further obligations with respect thereto.

The procedure for the **Authority** to invoke sections I.B.2, 3 and 4 above shall be as follows. The Liability Claims Administrators or Program Administrator may submit the issue of assuming control of a claim directly to the Board of Directors, for decision, by presenting a written recommendation to that effect. The staff and **covered party** will have the right to submit written materials and present oral arguments to the Board, subject to reasonable time constraints. The Board may determine to assume control of a claim by a two-thirds (2/3) vote of those present and voting. The affected Board member (i.e. whose member entity is the defendant in the claim) shall be disqualified from the final discussion and vote on the issue, but shall be counted as a “no” vote.

The **covered party** shall fully cooperate with the **Authority** in all matters pertaining to a claim or proceeding. No claim shall be settled for an amount in excess of the **retained limit** without the prior written consent of the **Authority**.

II. AUTHORITY'S LIMIT OF LIABILITY

Regardless of the number of (1) **covered parties** under this Memorandum, (2) persons or organizations who sustain injury or damage, or (3) claims made or suits brought, the **Authority's** liability is limited as follows:

- A. With respect to the Coverage provided, the **Authority's** liability for **Bodily Injury, Property Damage, Public Officials Errors and Omissions**, and **Personal Injury** or any combination thereof arising out of any one **occurrence** shall be limited to the **ultimate net loss**

which is in excess of the amount shown as the **Member Agency's** self-insured retention as specified in the Declarations, or for the **ultimate net loss** which is in excess of any scheduled underlying insurance under this Memorandum; but then only up to the sum set forth in the Declarations as the **Authority's** limit of liability for any one **occurrence**. In the event that a **structured settlement** is utilized in the resolution of a claim, only the present value of the agreed upon payments (the present value "cost" of the **structured settlement**) shall be considered in satisfaction of a **Member Agency's** self-insured retention. The total liability of the **Authority** for all **ultimate net loss** because of all **occurrences** during the period of time to which this Memorandum applies shall not exceed the limit of liability shown in the Declarations as "Aggregate".

- B. The **Authority** acknowledges that the **Member Agency**, from time to time, may directly purchase with its own funds (subject to the policies and procedures of the **Authority**) underlying insurance, or may participate in an underlying **risk retention pool**, with limits of liability less than, equal to, or greater than the amount of the **Member Agency's** retention for certain operations, events, and hazards for which this Memorandum provides coverage, however, these underlying insurance policies do not need to be scheduled.

It is agreed that this Memorandum of Coverage (subject to its exclusions, terms and conditions) shall provide coverage in excess of the per occurrence limits, but not the aggregate limits, of such insurance or **risk retention pool**, subject to the following conditions:

1. If the limits of liability of the underlying policy or **risk retention pool** are less than the **Member Agency's** retention, the **Member Agency** shall bear the risk of the difference. However, if such limits are greater than the **Member Agency's** retention, this Memorandum of Coverage will apply in excess of the greater limit.
2. All **defense costs** paid or payable, or obligations to provide defense or pay **defense costs**, under such underlying or other insurance shall be primary to and not contribute with the **Authority's** obligation to pay **defense costs** as required under this Memorandum.
3. If the **Member Agency** fails to meet its financial obligation for its **retained limit**, it is understood that the coverage provided under this Memorandum of Coverage will not drop down and provide coverage, and the limits of liability provided under this Memorandum of Coverage shall continue to apply as if the **Member Agency** had met its obligation and the limits of liability stated in the declarations are still in effect.
4. If the underlying insurance or **risk retention pool** coverage is canceled, or the limits reduced, then it is understood that the coverage provided under this Memorandum of Coverage will not drop down and provide coverage, and the limits of liability provided under this Memorandum of Coverage shall continue to apply as if the limits of liability stated in the declarations are still in effect.

5. If the limits of liability of such aggregate coverage limits are reduced, for whatever reason, this shall have no effect on the limits of liability afforded by this Memorandum of Coverage; coverage provided under this Memorandum of Coverage will not drop down and provide coverage; and this Memorandum of Coverage shall apply as if the limits of liability stated in the declarations are still in effect.

The terms of this section (section 5) apply equally to any other pool operated by the **Authority**. Should a **Member Agency's** aggregate limits be reduced or exhausted in another **Authority** pool, the coverage provided under this Memorandum of Coverage shall not drop down and provide coverage; and this Memorandum of Coverage shall apply as if the limits of liability stated in the declarations are still in effect.

6. It is understood that the pool represented by this Memorandum of Coverage operates separately and distinctly from any other pools operated by the **Authority**.
7. It is understood that should **Member Agency's** underlying insurance, or coverage provided by any other **Authority** pool, fail to respond, or be financially unable to respond, to its obligations, the risk for this failure or inability to respond shall be borne by the **Member Agency** and not the **Authority**; but only up to the limit of the **Member Agency's** retained per **occurrence** limit (\$1,000,000 per **occurrence**) under this Memorandum of Coverage.

Nothing contained herein shall operate to increase the **Authority's** limit of liability under this Memorandum of Coverage.

III. WHO IS A COVERED PARTY

Each of the following is a **covered party** to the extent set forth below:

- A. The **Member Agency** as set forth in the Declarations, any and all commissions, agencies, districts, authorities, boards (including the governing board) or similar entity coming under the **Member Agency's** direction or control or for which the **Member Agency's** board members sit as the governing body. The **Member Agency** includes all departments and constituent agencies of the **Member Agency**.
- B. Any person who is an elected or appointed official, employee or authorized volunteer of the **Member Agency** whether or not compensated while acting for or on behalf of the **Member Agency** including while acting on outside boards at the direction of the **Member Agency**.
- C. Any person while using any **automobile** and any person legally responsible for the use thereof, provided the actual use of the **automobile** is with the permission of the **Member Agency**. The coverage extended by this Section C shall not apply:
 - (1) To any person or organization, other than the **Member Agency**, or to any agent or employee thereof, engaged in selling, repairing, servicing, delivering, testing, road

testing, parking or storing **automobiles**, with respect to any **occurrence** arising out of any such occupation; or

- (2) With respect to any **hired automobile**, to the owner, or lessee thereof other than the **Member Agency**, or to any agent or employee of such owner or lessee; or
 - (3) To liability arising from the ownership, maintenance, or use of any **automobile** assigned to an airport premises while such **automobile** is on the premises of an airport which is owned, maintained or operated by the **Member Agency**.
- D. Any person or organization to whom or to which the **Member Agency** is obligated by virtue of a written contract to provide coverage such as is afforded by this Memorandum of Coverage, but only with respect to **Bodily Injury** and **Property Damage** resulting from operations performed by or on behalf of the **Member Agency** or facilities owned or used by the **Member Agency**.
- E. As respects any person or organization to whom or to which the **Member Agency** is obligated by virtue of a written contract to name such person or organization as an additional covered party, coverage afforded by this Memorandum of Coverage shall be subject to all terms, exclusions and conditions of this MOC, as applicable, and shall apply only to the limit of liability coverage required by such contract.

IV. WHAT THE AUTHORITY WILL NOT COVER (EXCLUSIONS)

This Memorandum does not apply:

- A. To liability arising out of the partial or complete structural failure of any **dam**.
- B. To **Bodily Injury, Property Damage** or **Personal Injury** arising out of the ownership or maintenance or use or operation of any airfield or similar aviation facility.

This exclusion shall not apply, however, to liability arising out of the ownership, operation, rental, or loan of vehicles licensed for highway use while being operated away from the premises of any airfield owned, or operated by the **covered party**.

- C. To liability arising out of the ownership or maintenance or loading or unloading or use or operation of any **aircraft**.

This exclusion does not apply to claims arising out of the ownership, operation, use, maintenance or entrustment to others of any **Unmanned Aerial Vehicle (UAV)** that is an unmanned aircraft system owned by, or operated by, or rented to, or loaned to, or operated on behalf of, any Member of the Authority or Entity.

- D. To liability arising out of the ownership or maintenance or loading or unloading or use or operation of any watercraft over 35 feet in length, unless added by specific endorsement.

- E. To any obligation for which the **covered party**, or any carrier as insurer therefor, may be held liable under any workers' compensation, unemployment compensation or disability benefits law, or under any similar law.
- F. To liability for **Bodily Injury** to any employee of the **covered party** including the spouse, child, unborn child or fetus, parent, sibling or dependent of the employee, arising out of and in the course of his employment by the **covered party**, except with respect to liability of others assumed by the **covered party** under contract.
- G. To liability for **property damage** to:
 - (1) Property owned by the **covered party**;
 - (2) Property rented to or leased to the **covered party** where the **covered party** has assumed liability under contract for **damage** to or destruction of such property, unless the **covered party** would have been liable in the absence of such contract; and
 - (3) **Aircraft**, or watercraft, in the care, custody or control of the **covered party**.
- H. To liability arising out of the actual, alleged or threatened discharge, dispersal, release or escape of **pollutants**:
 - (1) At or from premises owned, leased or occupied by the **Member Agency**, except for public streets and roads when the discharge, dispersal, release or escape was not participated in by a **covered party**;
 - (2) At or from any site or location used by or for the **covered party** for the handling, storage, disposal, processing or treatment of **pollutants** or waste;
 - (3) Which are at any time transported, handled, stored, treated, disposed of or processed as **pollutants** or waste by or for the **Member Agency** or any person or organization for whom the **Member Agency** may be legally liable;
 - (4) At or from any site or location on which the **Member Agency** or any contractors or subcontractors working directly on the **Member Agency's** behalf are performing operations:
 - (a) If the **pollutants** are brought on or to the site or location in connection with such operations; or
 - (b) If the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize the **pollutants**.
- I. To liability arising out of any governmental direction or request that **pollutants** be tested for, monitored, cleaned up, removed, contained, treated, detoxified or neutralized.

- J. To liability arising out of or contributed to by any complete or partial failure to supply water, electricity or gas.
- K. To liability arising out of medical professional services provided by any doctor, nurse, or dentist employed by or contracted by the **Member Agency**, including:
 - (1) Rendering, or failure to render:
 - (a) Medical, surgical, dental, x-ray or nursing service or treatment or the furnishing of foods or beverages in connection therewith.
 - (b) Any service or treatment conducive to health or of a professional nature.
 - (c) Any cosmetic or tonsorial service or treatment.
 - (2) Furnishing of, or dispensing of, drugs or medical, dental, or surgical supplies or appliances.

This exclusion does not apply to the activities of paramedics, emergency medical dispatchers, technicians or similar personnel.

- L. To liability arising out of the ownership or operation of any hospital or medical clinic.
- M. To claims for loss or **damage** including consequential loss or any liability of any and all **covered parties** arising out of or in any way connected with the application of the principles of eminent domain, condemnation proceeding, retroactive condemnation, inverse condemnation or reverse condemnation, by whatever name called, regardless of whether such claims are made directly against the **covered party** or by virtue of any agreement entered into by or on behalf of the **covered party**.

This exclusion does not apply, however, to **Property Damage** for which the **covered party** may be legally responsible, and for which recovery is sought by claimant or plaintiff pursuant to a claim for inverse condemnation, by whatever name called; provided, however, that in any case in which a claim of inverse condemnation is made against the **covered party**, coverage shall exist for **Property Damage** only, and there shall be no coverage for reduced value of property (diminution of value), plaintiff's attorney fees and expert fees, severance **damages**, relocation costs, or any other form of relief, however denominated.

- N. To liability, including, but not limited to, liability for civil rights violations, arising out of or in connection with land use planning, land use regulation, Code Enforcement, the adoption or administrative application of any ordinance, resolution or regulation, rent control, or zoning, by whatever names called, regardless of whether or not such liability accrues directly against the **Member Agency** or by virtue of any agreement entered into by or on behalf of the **Member Agency**.
- O. Fines, assessments, penalties, restitution, disgorgement, exemplary, or punitive damages, or injunctive relief, equitable relief or declaratory relief, writs of mandate or any other form

of relief other than the payment of **damages**. This exclusion applies whether the fine, assessment, restitution, disgorgement, exemplary or punitive **damage** is awarded by a court or by an administrative or regulatory agency. Restitution and disgorgement as used herein refer to the order of a court or administrative agency for the return of a specified item of property or a specific sum of money, because such item or property or sum of money was not lawfully or rightfully acquired by the **covered party**

P. Under Coverage C, **Public Officials Errors and Omissions** to:

- (1) **Bodily Injury or Personal Injury;**
- (2) **Property damage;**
- (3) Refund of taxes, fees or assessments.
- (4) Liability of a **covered party** (a) arising in whole or in part out of a **covered party** obtaining remuneration or financial gain to which the **covered party** was not legally entitled or (b) arising out of the actual or alleged violation of the penal code, or a penal ordinance, committed by or with the knowledge or consent of any **covered party**, except that any act pertaining to any other **covered party** shall not be imputed to any other **covered party** for the purpose of determining application of these exclusions.
- (5) Liability arising out of estimates of probable cost or cost estimates being exceeded or faulty preparation of bid specifications or plans including architectural plans.
- (6) Failure to perform, or breach of, a contractual obligation.
- (7) Liability arising out of fiduciary activities as respects employee benefit plans, but however, this exclusion does not apply to administration of the Members employee benefits programs. Administration is defined as giving counsel to employees with respect the benefits; interpreting the benefits; handling of records in connection with benefits; and effecting enrollment, termination or cancellation of employees under the benefits, provided all such acts are authorized by the **Member Agency**.

Q. To liability:

- (1) With respect to which a **covered party** under the Memorandum is also a **covered party** under a nuclear energy liability policy issued by Mutual Atomic Energy Liability Underwriters, American Nuclear Insurers, or Nuclear Insurance Association of Canada, or any successor organizations, or would be a **covered party** under any such policy but for its termination upon exhaustion of its limit of liability; or,
- (2) Resulting from the “hazardous properties” of “nuclear material” and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the **covered party** is, or had this Memorandum not been issued would be, entitled

to indemnify from the United States of America, or any agency thereof, with any person or organization, or,

- (3) Resulting from “hazardous properties” of “nuclear material,” if:
- (a) The “nuclear material” (i) is at any “nuclear facility” owned by, or operated by or on behalf of, a **covered party**, or (ii) has been discharged or dispersed therefrom;
 - (b) The “nuclear material” is contained in “spent fuel” or “waste” at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of a **covered party**; or
 - (c) The liability arising out of the furnishing by a **covered party** of services, materials, parts of equipment in connection with the planning, construction, maintenance, operation or use of any “nuclear facility,” but if such facility is located within the United States of America, its territories or possessions, or Canada, this exclusion (c) applies only to “**Property Damage**” to such “nuclear facility” and any property threat;

As used in this exclusion:

- (a) “Hazardous properties” include radioactive, toxic, or explosive properties;
- (b) “Nuclear facility” means: (i) any nuclear reactor; (ii) any equipment or device designed or used for (aa) separating the isotopes of uranium or plutonium, (bb) processing or utilizing spent fuel, or (cc) handling, processing, or packaging “waste”; (iii) any equipment or device used for the processing, fabricating or alloying of “special nuclear material” if at any time the total amount of such material in the custody of the **covered party** at the premises where such equipment or device is located consists of or contains more than 25 grams of uranium m235; (iv) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste; and (v) includes the site on which any of the foregoing is located, all operations conducted on such site, and all premises used for such operation;
- (c) “Nuclear material” means “source material,” “special nuclear material,” or “byproduct material”;
- (d) “Nuclear reactor” means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
- (e) “**Property Damage**” includes all forms of radioactive contamination of property.

- (f) “Source material,” “special nuclear material,” and “byproduct material” have the meaning given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;
 - (g) “Spent fuel” means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;
 - (h) “Waste” means any “waste” material (i) containing “byproduct material” and (ii) resulting from the operation by any person or organization of any “nuclear facility” included within the definition of “nuclear facility” under paragraph (b) (i) or (ii) thereof;
- R. To liability arising out of past and future salary, wages, benefits and/or retirement proceeds alleged or claimed because of any adverse employment action including, but not limited to, unlawful **discrimination**, harassment, and/or retaliation against, violation of civil rights of, or wrongful termination of any employee or official of the **covered party**.
- S. **ERISA, COBRA, UCERA, WARN Act, and FLSA Liability.** We do not cover any liability imposed on the **covered party** under:
- (A) the Employee Retirement Income Security Act of 1974;
 - (B) the Comprehensive Omnibus Budget Reconciliation Act;
 - (C) the Worker Adjustment and Retraining Notification Act;
 - (D) the Fair Labor Standards Act, including but not limited to any wage and hour or other claim arising under the FLSA or any California Wage Orders or any similar federal or state law;
 - (E) any similar federal, state or local laws;
 - (F) any amendments to such laws; or
 - (G) any regulations promulgated under any such laws.
- T. To **ultimate net loss** arising out of relief, or redress, in any form other than money **damages**.
- U. To any liability arising out of any investment decision, including, but not limited to, investing, re-investing, purchasing, acquiring, exchanging, selling and/or managing public funds.

V. WORDS AND PHRASES WITH SPECIAL MEANING

Aircraft means a vehicle designed for the transport of persons or property principally in the air. Aircraft does not mean **Unmanned Aerial Vehicles (UAVs)**, separately defined in Section V of this Memorandum.

Aggregate Limit means the total limit of coverage available for all occurrences during a program year.

Authority means the Authority for California Cities Excess Liability.

Automobile means a land motor vehicle or trailer licensed for highway use.

Bodily Injury means bodily injury, sickness, disease or emotional distress, including death resulting therefrom, and also includes care and loss of services by any person or persons.

Covered party means any person or entity set forth in Section III of this Memorandum.

Dam means any artificial barrier, together with appurtenant works, which does or may impound or divert water, and which either (a) is 25 feet or more in height from the natural bed of the stream or watercourse at the downstream toe of the barrier, or from the lowest elevation of the outside limit of the barrier, if it is not across a stream channel or watercourse, to the maximum possible water storage elevation; or (b) has an impounding capacity of 50 acre feet or more.

Any such barrier which is not in excess of 6 feet in height, regardless of storage capacity, or which has a storage capacity not in excess of 15 acre feet, regardless of height, shall not be considered a **dam**.

No obstruction in a canal used to raise or lower water therein or divert water therefrom, no levee, including but not limited to a levee on the bed of a natural lake the primary purpose of which levee is to control floodwaters, no railroad fill or structure, tank constructed of steel or concrete or of a combination thereof, no tank elevated above the ground, and no barrier which is not across a stream channel, watercourse, or natural drainage area and which has the principal purpose of impounding water for agricultural use shall be considered a **dam**. In addition, no obstruction in the channel of a stream or watercourse upstream from the construction for percolation underground shall be considered a **dam**, except that no structure specifically exempted from jurisdiction by the State of California Department of Water resources, Division of Safety of Dams shall be considered a Dam, unless such structure is under the jurisdiction of any agency or the federal government

Damages means compensation in money recovered by a party for loss or detriment it has suffered through the acts of a **covered party**. **Damages** includes attorney fees not based on contract awarded against the **covered party**, if the fees arise from an **occurrence** in which this coverage applies. **Damages** also include reasonable attorney fees and necessary litigation expenses incurred by or for a party other than the **covered party**, which are assumed by the **Member Agency** in a contract related to operations performed by or on behalf of the **Member Agency** or facilities owned or used by the **Member Agency**, where such attorney fees or costs attributed to a claim for **Bodily Injury** or **Property Damage** covered by this Memorandum.

Defense costs means all fees, costs and expenses caused by and relating to the adjustment, investigation, defense or litigation of a claim including attorney's fees, court costs and interest on judgments accruing after entry of judgment. **Defense costs** shall not include the salaries of employees or officials, or the office expenses of the **Authority**, the **covered party**, or any claims administration firm engaged by any **covered party**.

Discrimination - means action or inaction with respect to any present or former employee or applicant for employment with respect to their compensation, terms, conditions, rights, privileges or opportunities because of protected class category or characteristic established pursuant to any applicable federal, state or local statute or ordinance

Hired automobile means an **automobile** used under contract on behalf of or loaned to the **Member Agency** provided such **automobile** is not owned by or registered in the name of (1) the **Member Agency**, or (2) any other **covered party**.

Member Agency means the local public agency, designated in the declarations, which is a party signatory to the Joint Powers Agreement creating the **Authority** for California Cities Excess Liability. This coverage applies separately to each **covered party** against whom claim is made or suit is brought, except with respect to the limits of the **Authority's** liability.

Occurrence means: a) an accident or event which, during the coverage period, results in **Bodily Injury** or **Property Damage** neither expected nor intended from the standpoint of the **covered party** b) an act, accident or event, as defined under **Personal Injury** or **Public Officials Errors and Omissions**, during the coverage period which results in injury or **damage**; all injuries or **damages** arising out of continuous or repeated exposure to substantially the same general conditions shall be considered as arising out of one **occurrence**.

Owned automobile means an **automobile** owned by or under long term lease to the **Member Agency**.

Personal Injury means (a) false arrest, malicious prosecution, or willful detention; (b) libel, slander or defamation of character; (c) invasion of privacy; (d) wrongful entry or eviction, or other invasion of the right of private occupancy; (e) assault and battery; and (f) **discrimination** or civil rights violations.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed. The term **pollutant** as used herein is not defined to mean potable water or agricultural water or water furnished to commercial users or water used for fire suppression, and it is not defined to mean smoke from a hostile fire.

Property Damage means (1) physical injury to or destruction of tangible property, including the loss of use thereof, at any time resulting therefrom, or (2) loss of use of tangible property which has not been physically injured or destroyed, provided such loss of use is caused by an **occurrence** during the coverage period.

Public Officials Errors and Omissions means any and all breaches of duty by the **covered party** arising from negligent action or inaction, mistake, misstatement, error, neglect, inadvertence, or omission by the **covered party** in the discharge of duties with the **Member Agency**.

Retained limit means the amount of paid claim liability for which the **covered party** is responsible on a per **occurrence** basis, and which the **covered party** actually pays in cash, after making proper deduction for all recoveries, offsets, and salvages collectible, including, but not limited to, payments by or recoveries from other insurance which may be available to the **Member Agency**; provided, however, that recoveries and payments, as used herein, shall not include recoveries from or payments by an “underlying” insurer or pool as contemplated under Section II B. Further, a **Member Agency’s retained limit** includes **defense costs** expended by the **Member Agency** or on the **Member Agency’s** behalf by an underlying insurer or pool as contemplated under Section IIB.

Risk retention pool means any legally formed group of public entities joining together to share risk or joint-purchase insurance, or other insurance.

Structured settlement shall mean any agreement which provides for a program of future payments in the settlement of a claim, but in no event shall the present value be in excess of the judgment.

Unmanned Aerial Vehicle (UAV) means an aircraft (with its aerial system or control device) that is not controlled directly by a person from within or on the aircraft and is authorized to be operated by the Federal Aviation Authority (FAA) Small Unmanned Aircraft Regulations (14 Code of Federal Regulations Part 107), or that is authorized to be operated under a Certificate of Waiver or Certificate of Authorization pursuant to 49 U.S. Code sections 40102(a)(41)(D) and 40125(a)(2), and 44806, relating to agreements to operate “public aircraft” for “governmental functions” including but not limited to firefighting, search and rescue, and law enforcement. In the event any of these provisions are amended, any successor statutes or regulations will apply.

Ultimate net loss means the sum actually paid or payable in cash in the settlement or satisfaction of losses for which a **Member Agency** is liable either by adjudication or compromise (with the written consent of the **Authority**) after making proper deductions for all recoveries and salvages collectible, and includes **defense costs** and interest on any judgment or award, whether such sums paid or payable, costs, or interest are incurred by the **Member Agency**, a **covered party** or the **Authority**.

VI. CONDITIONS

- A. **Deposit/Adjustment.** All deposits and retroactive adjustments for this Memorandum shall be computed and paid in accordance with the Joint Powers Agreement, By-Laws and the cost allocation plan adopted by the Board of Directors. The deposit is an estimate to be credited to the amount of retrospective adjustment determined under the cost allocation plan.
- B. **Inspection and Audit.** The **Authority** shall be permitted but not obligated to inspect the **Member Agency’s** property and operations at any time. The **Authority** may examine and audit the **Member Agency’s** books and records at any time prior to cessation of the **Member Agency’s** financial obligations under the Joint Powers Agreement.

C. **Covered Party's Duties in the Event of Occurrence, Claim or Suit.**

In the event of:

- (1) **Member Agencies** will report to the Authority's Claims Administrator as soon as possible all events meeting any of the criteria identified below, without regard to liability:
 - a. Claims in which the **ultimate net loss** is estimated to exceed twenty-five percent (25%) of the **covered party's retained limit**.
 - b. Claims falling within any of the following classifications:
 - i. one or more fatalities;
 - ii. spinal cord injuries (paraplegic or quadriplegic);
 - iii. amputations;
 - iv. loss of sight or hearing;
 - v. severe burns or disfigurement;
 - vi. serious head injuries;
 - vii. serious loss of use of any body part or function;
 - viii. allegations of sexual misconduct, molestation or similar;
 - ix. long term hospitalization (30 days or more); or
 - x. multiple claims arising out of the same occurrence in which the aggregate ultimate net loss is estimated to exceed 25% of the Member Agency's retained limit.
 - c. Lawsuits or writs involving employment practices liability.
 - d. Any class action lawsuits.
 - e. Demands in excess of \$250,000 arising out of any of the following settings:
 - i. Statutory demand;
 - ii. Post closed discovery (not expert) demand;
 - iii. Mandatory Settlement Conference demand;
 - iv. Mediation demand; or
 - v. Arbitration demand.

Written notice containing particulars sufficient to identify the **covered party** and also reasonable obtainable information with respect to the date, time, place and circumstances thereof, and the names and addresses of the **covered party** and of available witnesses, shall be given by or for the **covered party** to the **Authority** or any of its authorized agents as soon as practicable.

With respect to any claim required to be reported in accordance with Section VI. C.(1), the **covered party** shall immediately forward to the **Authority** every demand, notice, summons or process received.

The **covered party** shall cooperate with the **Authority** and, upon the **Authority's** request, assist in making settlements in the conduct of suits and in enforcing any right of contribution or indemnity against any person who, or organization which, may be liable to the **covered party** because of injury or **damage** with respect to which coverage is afforded under this Memorandum; and the **covered party** shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The **covered party** shall not, except at the **covered party's** cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid or **damage** mitigation.

The **Authority** may not be liable for **occurrences**, suits or claims in which the **Member Agency** fails to comply with this Subsection C.

- D. Action against Authority. No action shall lie against the **Authority** unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this Memorandum, nor until the amount of the **covered party's** obligation to pay shall have been finally determined either by judgment against the **covered party** after actual trial or by written agreement of the **covered party**, the claimant and the **Authority**.

No person or organization shall have any right under this Memorandum to join the **Authority** as a party to any action against the **covered party** to determine the **covered party's** liability, nor shall the **Authority** be impleaded by the **covered party** or the **covered party's** legal representative. Bankruptcy or insolvency of the **covered party** or of the **covered party's** estate shall not relieve the **Authority** of any of its obligations hereunder.

- E. Multiple Coverage Periods. An **occurrence** with a duration of more than one coverage period shall be treated as a single **occurrence** arising during the coverage period to which Excess Insurance, if any, applies. If no Excess Insurance applies, then the **occurrence** shall be treated as arising when the **occurrence** begins.
- F. Other Coverage. The coverage afforded in this Memorandum shall be excess of and shall not contribute with any valid and collectible insurance, coverage provided by a **risk retention pool**, or coverage provided through a risk-purchasing group that is available to the **covered party**, other than any excess or umbrella insurance or coverage procured by the **Authority** or the **Member Agency** which is specifically meant to apply in excess of the coverage afforded by this Memorandum.
- G. Subrogation. In the event of any payment under this Memorandum, the **Authority** shall be subrogated to all the **covered party's** rights of recovery therefor against any person or organization and the **covered party** shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **covered party** shall do nothing after loss to prejudice such rights.
- H. Withdrawal/Cancellation. The **Member Agency** may withdraw from the **Authority** and cancel this coverage only pursuant to Section XIX of the **Authority's** JPA Agreement.
- I. Changes. This Memorandum shall not be changed except by written endorsement hereto.

VII. ARBITRATION

It is the intent of this Section VII: (1) to provide an alternative, and confidential, alternative to litigation for the resolution of coverage disputes between a **Member Agency** and the **Authority**, and (2) that this Section shall apply to those disputes arising out of or in connection with claims or actions filed against the **Authority** by a **Member Agency**. The purpose of such confidentiality is to protect the interests of parties, particularly in a circumstance in which there is a pending, or the potential of an underlying case.

Arbitration shall be final and binding, and shall apply only in instances in which the **Member Agency** and the **Authority** agree to arbitration. Agreement by the **Authority** to arbitrate shall require a majority vote of the Board.

The Parties in the proceedings shall be the **Authority** and a **Member Agency** (hereinafter referred to in this Section VII as “Party” or “Parties”).

A. Requesting arbitration:

Either a **Member Agency** or the **Authority** may request arbitration of disputes under this Section. To proceed with arbitration, the **Member Agency** and the **Authority** must have prior approval from their respective governing bodies. Such arbitration proceeding becomes non-cancelable once an arbitration agreement is executed by both the **Authority** and the **Member Agency**.

Upon receipt of a request for arbitration from a **Member Agency**, the Board decides whether or not the **Authority** shall agree to arbitration, and the time to make such decision shall not extend past the next two regularly scheduled Board meetings after receipt of such request, provided that such request is received no later than 14 days prior to the first of such two Board meetings.

Upon receipt of a request for arbitration from the **Authority**, the **Member Agency** decides whether or not it will agree to arbitration, and the time to make such decision shall not extend past the next two regularly scheduled **Authority** Board meetings after receipt of such request, provided that such request is received no later than 14 days prior to the first of such two **Authority** Board meetings.

B. Arbitration procedures:

If a dispute is submitted to arbitration, each Party shall, within thirty (30) calendar days, select one (1) arbitrator and submit their name in writing to the other Party. Within thirty (30) calendar days after their selection, these two arbitrators shall select a third, independent arbitrator. No arbitrator shall be employed by or in any way affiliated with the **Authority** or with any **covered party**. One of the three arbitrators must be an attorney with knowledge, expertise, and experience in the area of California insurance or memorandum-of-coverage law.

If the two selected arbitrators cannot agree on the selection of the third arbitrator within thirty (30) calendar days, either Party may petition the Contra Costa County Superior Court for the appointment of the third arbitrator pursuant to the provisions of Section 1281.6 of the California Code of Civil Procedure.

The arbitration panel shall choose a Chairperson from the three panelists; however, each arbitrator shall have an equal vote. The arbitration hearing shall commence within one hundred eighty (180) calendar days from the date of the selection of the complete panel.

Each Party shall pay the cost of its selected arbitrator and one-half the cost of the third, independent arbitrator. In addition, each Party shall be responsible for its own cost and expense of arbitration.

Except for notification of appointment, and as otherwise provided for in the California Code of Civil Procedure, there shall be no communication between the Parties and the arbitrator(s) relating to the subject of the arbitration, other than at scheduled hearings.

C. Discovery:

The procedures set forth in California Code of Civil Procedure 1283.05 relating to discovery (including, but not limited to, depositions) shall apply to any arbitration pursuant to this Section. The arbitration panel shall have the authority to designate any discovery under this arbitration as confidential.

D. Testimony under oath:

The testimony of witnesses shall be given under oath, as administered by a qualified individual, or shall be given under a declaration under penalty of perjury.

E. Hearing decision:

The decision of the panel shall be reported in writing. The written decision of the panel shall be given to both Parties within thirty (30) calendar days of the close of the hearing.

F. Certified court reporter:

Either Party electing to utilize a certified court reporter shall make arrangements directly with such certified court reporter and shall notify the other Party of such arrangements in advance of the hearing. Such Party shall pay the cost of recording the hearing if no transcript is ordered by the other Party. If such a transcript is ordered, the cost of the transcript and of recording the hearing shall be divided equally among the Parties ordering copies.

G. Funding of defense and payment of claims pending resolution of dispute:

The commencement of an arbitration process hereunder shall have no effect on the Parties' responsibilities for payment of fees or expenses related to investigation, defense, or litigation of a claim or lawsuit, until such time as a final decision has been rendered by the arbitration

panel. The initiation of an arbitration process shall have no effect on the Parties' obligation, rights, or responsibilities under this Memorandum.

H. Effect of arbitration decisions:

All decisions made by the arbitration panel shall be final and binding upon the Parties.

I. Costs of arbitration:

Unless otherwise provided for herein, each Party shall bear its own costs associated with arbitration.

J. Interpretation and application of rules:

With respect to any procedure not herein expressly provided for, the arbitration shall be governed by the California Code of Civil Procedure provisions relating to arbitration (Section 1280 et seq.). The arbitrator(s) shall interpret and apply these rules in so far as they relate to the arbitrator(s)' power and duties. All decisions of the arbitration panel shall be decided by a majority vote.

K. Not applicable to excess carriers:

These arbitration provisions are intended to bind only the **Authority** and its **Member Agencies**. They are not intended to be binding upon any of the **Authority's** excess carriers.

Issued by the Authority for California Cities Excess Liability.

By: _____
Secretary



Item No. D.1.a
Board of Directors
June 15 & 16, 2023

ELECTION OF OFFICERS FOR FY 23/24

ISSUE: The Nominating Committee (Joe Rodriguez and Numeya Williams) have surveyed the Members and will provide a verbal report on the nominations for the Executive Committee for the FY 23/24 term.

If only one Board Member is nominated to each Officer position, the Board may approve the slate. If more than one individual is nominated for a position, the Board may choose to vote using ballots prepared by staff.

RECOMMENDATION: The Program Administrators recommends the Board review the nominations given by the Nominating Committee and take action to approve the slate for the FY 23/24 Executive Committee or if the Board would like to proceed with Nominations and Elections, the attached Robert's Rule of Order outline provides the process to follow.

Additional Consideration

In favor: If there are no objections or multiple candidates for a position, the Board could approve the nominated slate. A key position for bank contracts is the Treasurer, and the Administrators recommend changing this position as infrequently as possible.

Against: Board Members who have been on the Board for several years may want to participate on the Executive Committee. The job descriptions attached have 'Suggested or Preferred Qualifications' with a minimum of 2 years.

FISCAL IMPACT: None.

BACKGROUND: Each year the President appoints Board Members to the Nominating Committee during the March Board Meeting. The Nominating Committee will survey the Board for Executive Committee nominations and then report those nominations at the June Board Meeting.

FY 23/23 Executive Committee Members are:

President: Jena Covey
Vice President: Mark Howard
Secretary: Sandra Blanch
Treasurer: Oles Gordeev

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



Per the Bylaws:

The Vice President is the Underwriting Chair and the President is an automatic member of the Underwriting Committee.

The Treasurer is the Finance Chair.

The Claims Chair is selected by that committee at its first meeting of the program year.

ATTACHMENT:

1. Executive Committee Job Descriptions
2. Robert's Rules of Order – Nominations and Elections

ACCEL President Job Description

Description:

ACCEL's President should possess a keen interest in directing, managing, supervising, and coordinating the JPA's activities and operations; facilitating activities with other Executive Committee Members, Board Members, Program Administrators, and Service Providers; providing support to Board Members and Risk Management insight.

Essential Functions may include, but are not limited to the following:

- Lead Board of Directors Meetings.
- Review Board of Directors Agendas before they are mailed to provide edits/recommendations.
- Serve as a Member of the ACCEL Underwriting Committee.
- Appoint ACCEL Ad Hoc Committee Members when the Board of Directors takes action to create one for a specific project/assignment.
- Sign Service Provider Contracts, Letters written by ACCEL, Insurance Renewal Forms on behalf of the Authority.
- Sign checks runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments.
- Sign Resolutions that are approved by the Board of Directors.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Serve as spokesperson for ACCEL Board for other member cities as needed.
- Assist in New Member Marketing.
- Manage and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 5 years experience of an ACCEL Board Member.
- Past ACCEL Vice President or Claims Committee Chair experience is preferable.
- Interest in Risk Management and Risk Financing.

Supplemental Information:

- Attend CAJPA Conference, which has historically been in mid-September in South Lake Tahoe, CA.
- Select, train, and motivate Board Members to be Mentors to a new Board Member.
- Pick location for ACCEL meeting arrangements from recommended list provided by the Program Administrators.

ACCEL Vice President Job Description

Description:

ACCEL's Vice President should have an interest in assuming a leadership role within ACCEL, and prepared to direct, manage, supervise, and coordinate the JPA's activities and operations when needed. The Vice President also should have a strong interest in underwriting, and committee leadership.

Essential Functions may include, but are not limited to the following:

- Lead Board of Directors Meetings in the absence of the President.
- Serve as Chairperson of the ACCEL Underwriting Committee.
- Sign checks runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist in New Member Marketing.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 3 years experience of an ACCEL Board Member.
- Past Underwriting Committee experience or Underwriting focus in career is preferable.
- Interest in Risk Management and Risk Financing.

Supplemental Information:

- Be ready to assume the role as ACCEL's President when called upon.

ACCEL Treasurer Job Description

Description:

ACCEL's Treasurer oversees the financials of ACCEL, and should have interest and experience in finance/risk financing. The Treasurer should have a strong interest in finance, risk financing and/or reporting and disclosure, and committee leadership.

Essential Functions may include, but are not limited to the following:

- Serve as Chairperson on the ACCEL Finance Committee.
- Act as ACCEL's Contracting Officer for banks and investments.
- Present Financial Items (includes but not limited to) Check Registers, Monthly Reports of Investments, Quarterly Financial Reports, Member Account Summary Report, Projected Cash Flow Obligations at Board of Directors Meetings or assign to Program Administrators.
- Reviews check runs (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments, and provides written approval before the checks are signed by the approved check signers.
- Oversight of Financial Plan Policy and Procedure, and member Retrospective requests.
- Oversees finances of organization including disbursements of fund per governing document.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 2 years experience of an ACCEL Board Member.
- Past Finance Committee experience or finance focus in career is preferable.
- Interest in Risk Management and Risk Financing.

ACCEL Secretary Job Description

Description:

ACCEL's Secretary should have interest in the Brown Act, Roberts Rules and Orders, and Authority's governing documents, governance and documentation. ACCEL's Secretary serves on the Executive Committee and plays a leadership role in the organization.

Essential Functions may include, but are not limited to the following:

- Compose minutes when Program Administrators are not attending a Committee or Board of Directors Meeting.
- Post Agendas of ACCEL's Board of Directors and Committee meetings publicly at the Secretary's office.
- Per JPA Agreement: have the responsibility to amend the Bylaws and other governing documents, as necessary (carried out by Program Administrators).
 - Also, to distribute to the Board any changes (carried out by Program Administrators).
- Sign Checks Runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments, if President and Vice President are absent.
- Attests to Resolutions that are approved by the Board of Directors, by signing after the President signs.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 2 years experience of an ACCEL Board Member.
- Experience in any of ACCEL's three subcommittees: Claims, Finance, and Underwriting is preferable.
- Interest in Risk Management and Risk Financing.

Westside Toastmasters is located in Los Angeles and Santa Monica, California

Article 11-B. Nominations And Elections

66 A. Nominations

66 B. Conducting Elections

66 A. NOMINATIONS

Your organization needs officers, maybe committee members, and other positions decided by a vote of the membership. Robert's Rules sets out several methods of making nominations for positions:

An organization can nominate candidates in several ways:

- By the chair
- From the floor
- By a nominating committee
- By ballot
- By mail
- By petition

Nominations By The Chair

This method is used whenever the membership wants to rely on the presiding officer to recommend candidates but also wants to reserve for itself (or its designee, such as the board of directors) the approval of the nominee. This method is applicable when

- Appointing members to committees, if specified in the motion creating the committee, or if prescribed in the bylaws
- Electing a presiding officer in a mass meeting

Nominations From The Floor

Sometimes called *open nominations*, this method is probably the most familiar. It's used in the vast majority of situations in which members elect their officers at a meeting. Your group's rules and customs determine when floor nominations are accepted. Sometimes nominations aren't taken until the election is pending, and sometimes they're taken at other times, such as at a meeting before the election meeting.

The process of making floor nominations is subject to the following rules:

- Recognition by the chair is not required to make a nomination. However, calling nominations from your seat is often impractical, so you may want to adopt a more formal nomination process.
- Nominations don't have to be seconded, but it's not out of order for members to second a nomination to signal their endorsement.
- A person can nominate himself or herself.
- A member shouldn't offer more than one nomination to a position if there are several seats for the same office — such as for nominees to a board or a committee — until all other members have had the opportunity to make nominations.
- If the bylaws don't prohibit it, a person can be nominated for more than one office and can even serve in more than one office if elected.
- Nominees do not have to leave the room during the nominations, when the vote is taken, or when the vote is counted.
- The presiding officer can continue presiding, even if he or she is one of the nominees for the office.
- A member can rise and decline the nomination during the nominating process.
- After each nomination, the president repeats the name to the assembly.
- Nominations are taken for successive offices in the order they're listed in the bylaws.

Motions to close nominations are usually unnecessary because the nomination process simply continues until no one wishes to make further nominations. When the nominations stop, the chair just declares nominations closed after making sure that no more nominations are forthcoming. Customarily (although it's not required), the chair accomplishes this by calling three times for more nominations.

According to Robert's Rules, a motion to close nominations is out of order *as long as any member wishes to make a nomination*.

- A motion to close nominations is usually not necessary unless it is apparent that members are nominating people just to honor them, and that the nominees have no intention of serving.
- Usually the president closes nominations when no further nominations come forward from the assembly.

Nominations By A Committee

Using a nominating committee to assemble a list of willing and qualified candidates for office can greatly benefit members when the time comes to select their leaders. If the committee does its job well, the membership can enjoy some basic assurance that the candidates nominated have at least

expressed interest in the job, have agreed to serve, and are qualified for the offices for which they're nominated.

The Nominating Committee's Role

The duty of a nominating committee is to find the best candidate for each office. The bylaws should not tie the hands of the committee to find more than one person to fill each slot; the committee should find the best candidate for each office. Persons serving on the committee can be nominated for office.

The secretary should give the committee a copy of the membership list, the bylaws, a description of the duties of each office, and the eligibility requirements. The committee must carefully review the eligibility requirements for each office and see that the nominees meet these requirements. If anyone is elected, and it is discovered after the election that the person is not eligible, the election of that officer is null and void. The committee then has to find a new nominee, and the members have to vote again.

The committee should meet, carefully review the membership list, and select the people who they think will do the best job in each office. A member of the committee should then be designated to call each nominee to see if he or she is willing to serve if elected. If someone is not willing to serve, the committee needs to meet again and find another candidate.

If no candidate is found, the committee can leave that slot open for nominations from the floor. Or, they can tell members publicly that they do not have a nominee for a certain office; this allows members to volunteer. No one should be nominated without his or her consent because, if elected, the person may decline to serve and members will have to hold another election.

A Nominating Committee's Report

The report of the nominating committee is usually given under "special orders." When called on to give the report, the chairman of the nominating committee states the nominations for each office.

Chairman of Nominating Committee: Madam President, the nominating committee submits the following nominations: for president, Alex Shaw; for vice president, Bianca Fernandez; for secretary, Raymond Platt; and for treasurer, Donna Agnese.

Sometimes there is a split in the nominating committee over who to nominate. If a minority of the committee wishes to nominate someone else, the members in the minority can make the nomination when nominations are taken from the floor.

As soon as the committee reports, it is discharged from its duties. Sometimes the committee is revived to make nominations to fill vacancies. After the committee reports, the chair states:

President: The nominating committee nominates Alex Shaw for president, Bianca Fernandez for vice president, Raymond Platt for secretary, and Donna Agnese for treasurer. Nominations are now open from the floor. Are there any further nominations for president?

Nominations By Ballot

This method of nominations is based on the principle of allowing *all* voters to make nominations for all offices by completing a nominating ballot. The ballots are tallied very much like an election ballot, and the report becomes the list of nominees for each office. This method gives voters an idea of the group's preferences without holding an actual election.

Nominations By Mail

Taking nominations by mail is basically the same as taking nominations by ballot. Take security measures to protect the privacy of the nominating ballot; each member is instructed to fold his or her ballot inside a signed envelope and mail it back in an outer envelope. When the nominating ballot is received, the signed inner envelope containing the ballot is logged in against a list of voting members, and the ballot is deposited in a receptacle for tallying like an election ballot.

Nominations By Petition

Some organizations add nominees to the ballot only if the name is submitted on a petition signed by some minimum number of members. Nomination by petition is another method of nomination by mail; provisions must be made for it in the bylaws, and standard forms must be provided to candidates and electors upon request.

Motions Related To Nominations

Whenever you need to specify a way to come up with nominees, as you probably will for situations your bylaws don't cover, you use a motion related to the method of nominations. And whenever you want to specify when nominations can be made, you use a motion to *open* or *close* nominations. Collectively, these motions are known as *motions related to nominations*.

A motion relating to nominations

- Can't interrupt a speaker who has the floor or a member making a nomination
- Must be seconded
- Isn't debatable
- Can be amended
- Requires a majority vote (except the motion to close nominations, which requires a two-thirds vote)
- Can be reconsidered if it's a negative vote to reopen nominations

Method Of Nominations

This example is based on moving to have nominations by committee, but the form is essentially the same for any of the methods.

You simply say, "Mr. Chairman, I move that the chair appoint a committee of three to consider and make recommendations on the replacement of Mr. Exeter, who has resigned as chairman of the membership committee." Whatever nomination method you propose, be specific.

Motions To Open Or Close Nominations

A motion to *open nominations*, when made by a member, is usually a motion to reopen nominations after they have been closed. (The chair usually just announces the opening of nominations at the appointed time when they are in order.)

Members rarely make a motion to *close nominations* because it's never in order to make this motion as long as anyone wants to make a nomination. Also, members rarely move to close nominations because, whenever no further nominations are offered, the chair usually just declares, "Hearing no further nominations, nominations for the office of [name the office] are closed."

Nominations And The Minutes

The secretary places all nominations in the minutes. If the organization uses a nominating committee and then takes nominations from the floor, the secretary records the nominating committee's report first and then lists nominations for each office in the order they are presented as given by the members from the floor.

66 B. CONDUCTING ELECTIONS

The election process may be the easiest part of deciding who handles a particular job in the organization. Robert's Rules on elections are very straightforward after what is often a politically charged prequel of nominating and campaigning.

An election is really nothing more than the handling of an assumed motion, with the question being on whom to elect to fill a position. Like any incidental main motion, an election can be decided by voice vote or by ballot.

Electing By Ballot

Ballot voting is by far the surest way to allow for the free expression of the will of the membership. When holding ballot elections, you have two procedural options:

- **Nominations for all offices conclude before any balloting begins.** This saves time and allows for polling at a time and place other than a meeting. However, it disadvantages candidates who lose an election for a position decided earlier and then can't serve a different position.

When using this procedure, make it clear that a person can be nominated for and elected to more than one office. If a person is elected to two different positions, she can either choose which office to accept or serve in more than one position, if that's allowed.

- **Nominations for each office are followed by the election for that office.** The main advantage here is that it allows members to consider the election results of one office before proceeding to the election of another office. You take nominations from the floor for one office, and when no further nominations are forthcoming, you proceed to the balloting for that office. This method requires more time for the election process, making it probably best limited to smaller groups.

No matter which procedure you use, the order in which you take up each election is the order in which the offices are listed in your bylaws.

Voting by ballot enables a member to vote for a candidate not formally nominated by writing in a name — a *write-in vote*. A write-in vote is a legal vote unless it's unintelligible or cast for an unidentifiable or ineligible person or for a fictitious character, in which case it's counted as an illegal vote.

Ballot voting is the preferred voting method in situations in which knowing how all the members voted isn't desirable. You can use a ballot vote to decide either a motion or an election:

- **If the ballot vote decides a motion,** the question is clearly stated by the chair, and you're instructed to mark your ballot *Yes* or *No* (or *For* or *Against*).
- **If the ballot vote decides an election,** you're instructed to write the name of the nominee of your choice on your ballot.

It's never in order to vote *Yes* or *No* (or *For* or *Against*) a candidate when electing persons to office. The only way you can vote *against* a candidate is to vote *for* another person.

Who Gets To Vote

Depending on your organization and the decisions being made, balloting may take place during a meeting, or polls may be open during polling periods including times when no meeting is in progress. In either case, you need to appoint reliable ballot counters to hand out and collect ballots and to count the votes.

Only members entitled to vote are given ballots or are allowed to deposit ballots with a ballot counter or place them in the ballot receptacle. If polling is conducted outside of a meeting, members should verify their credentials with election officials when casting their votes at the polls, and members' names should be checked on a list showing who has voted.

The presiding officer votes along with all the other members, although she is *never* allowed to cast a tie-breaker in a ballot vote.

A member has the right to vote until the polls are closed. A late-arriving member can vote only with other members' consent by majority vote.

Counting The Ballots

When counting ballots, ballot counters need to keep a few key points in mind:

- Blank votes are treated as scrap paper and don't count at all.
- Illegal votes cast by legal voters count toward the total votes cast, but they don't count for any individual choice or candidate. Illegal votes are
 - Unintelligible ballots
 - Ballots cast for a fictional character
 - Ballots cast for an ineligible candidate
 - Two or more marked ballots folded together (together they count as only one illegal vote)
- If a marked ballot is folded together with a blank ballot, the marked ballot counts as one legal vote, and the blank ballot is considered scrap paper.
- Each question on a multipart ballot is counted as a separate ballot. If a member leaves one part blank, the votes entered on the other questions still count.
- If a member votes for more choices than positions to be elected, the vote is considered illegal.
- If a member votes for fewer choices than positions to be elected, the vote is legal and those votes count.
- Small technical errors, such as spelling mistakes or marking an X when a checkmark is called for, don't make a vote illegal as long as the voter's intent is discernible.
- Votes cast by illegal voters must not be counted at all, not even included in the number of total votes cast. If it's determined that enough illegal votes were cast by illegal voters to affect the result, and these votes can't be identified and removed from the count, then the vote is deemed null and must be retaken.

After The Vote

After the votes are counted, the lead ballot counter reads aloud to the membership the complete report of the vote counts but doesn't declare the result. That job belongs to the presiding officer, who reads the report again to the members, concluding with a formal declaration of the result. The entire ballot counters' report should be included in the minutes of the meeting.

In determining how long to hold the ballots before destroying them, your main consideration is the possibility of needing a recount. After the period during which a recount can be conducted has passed, you don't need to keep the ballots. A decision on how long to keep them can be made at the meeting when the vote takes place, or a short retention period for ballots can be adopted as a standing rule.

Electing By Voice Vote

If your bylaws don't require you to conduct an election by ballot, and if candidates are unopposed or there's no major contest for an office, you can save time with a simple voice vote (or *viva voce*). After

nominations are closed, the vote is taken on each nominee in the order in which they were nominated.

Because this form of voting favors one candidate over another based on the order of nomination, you should avoid using it except in mass meetings or when there's no serious contest for the office and a ballot is not required. If members don't understand exactly how it works, the ones whose preferred candidate doesn't get voted on are likely to think something is amiss.

Electing By Roll Call

If your assembly's members are accountable to a constituency, your rules may require you to conduct your elections by roll-call vote. You follow the same procedures for elections by ballot, as far as arriving at the point of the election is concerned, but instead of casting your vote by ballot, each member announces his vote when the secretary calls that person's name. The secretary repeats the vote after recording it, to ensure accuracy.

Determining Who Wins

Elections are decided by majority vote unless your bylaws provide differently. In a voice vote, the winner is easy to determine and the vote is over when someone wins the election. When it comes to ballot elections, your election isn't complete until a position is filled, and a position is never filled until a candidate receives the threshold number of votes required for election. In most cases, the threshold is a majority of the votes cast. If you have only two candidates and the vote is a tie, you repeat the balloting until one candidate receives a majority.

Balloting must continue until a candidate receives a majority. It's never proper to drop the candidates receiving the lowest vote totals from a ballot unless they withdraw voluntarily. That means run-offs are just plain out of order. The requirement for election by ballot is a majority, and a candidate has no obligation to withdraw just because he polls low numbers. Your members may wind up voting for Mr. Low as the compromise candidate.

Additional Points Concerning Elections

Here are some other things to consider during the election process:

- A quorum needs to be present throughout the election meeting. If members leave during the meeting so that a quorum is not present, those offices not yet elected must be put off until an adjourned meeting or until the next meeting.
- Ballot counters should cast their ballots at the same time that the assembly votes.
- If a member is elected and not present and has not previously said that if elected he or she will serve, someone should call the member to see if he or she will accept the office. If not, the members can vote again during that meeting for another candidate.
- If an elected candidate declines the office after he or she is elected and after the meeting has adjourned, another election needs to take place, if at all possible. If the bylaws specifically

address this situation, members should follow the bylaws.

- If it is discovered after an election that the person elected does not meet the eligibility requirements, and even if the person has begun to serve, the election is void. The organization must have another election.
- A member can't make the motion to adjourn while the assembly is occupied with taking a vote, verifying a vote, or announcing a vote, except when the vote is by ballot. In a ballot vote, after the ballot counters have collected all the ballots, a member can make the motion to adjourn. If the motion is adopted, the assembly can adjourn before the vote is announced if it has another meeting scheduled. The balloting committee can still count the ballots. When the next meeting begins, the first order of business is to hear the report of the balloting committee and for the presiding officer to announce the vote that was taken at the previous meeting.
- If counting ballots takes some time, it is best for the assembly to take a recess instead of adjourn.
- In counting the votes, the balloting committee must not confuse a majority vote with the highest number of votes. The person who gets the most votes may not have a majority of the votes. In this case, the members must vote again until one candidate receives a majority vote.
- If there is a question about the way a ballot is marked, the ballot counters should take it to the presiding officer. He or she should present it to the assembly to decide what to do with the vote - whether to count it and toward what name to credit the vote.
- When presenting the nominations or taking the vote for a list of offices, the president should follow the order of offices that appears in the bylaws.
- If a person has been nominated to more than one office and is elected to two offices, he or she can choose which office he or she wants. The assembly then votes again on the other office.

If a member is not present to choose which office he or she wants to serve, the members vote on which office they want him or her to serve. Members then vote on a candidate to fill the remaining office.

- If members adjourn before an election is complete, they should set the time for an adjourned meeting to finish the election. If they don't set a time for an adjourned meeting, they can call a special meeting (if the bylaws allow this). Or, members can also finish the election at the next regular meeting if the meeting falls within a quarterly time period.
- If members are voting for offices that have staggered terms or that last more than a year, the secretary should include in the minutes when the term expires. The minutes may say, for example, "Eric Olson was elected to the board for two years. His term expires July, 2014."
- If electronic machines are used for voting, they should be programmed so that each segment of the ballot is treated as if it were a separate ballot. Ballot counters present during the voting should be carefully instructed in their duties and should be able to explain to other members how

to use the machine. If members haven't used the machine before, it may be wise to show them how to use it the day before the election.

Election Abnormalities

During an election, especially when ballot counters are not trained or when candidates are running in opposition, members may become aware of mistakes or illegal procedures in collecting or counting the ballots. If a member notices a mistake in procedure, he or she should immediately make the chair and assembly aware of his concerns.

The best thing an organization can do is adopt rules that tell how to proceed if a member challenges an election or if a person is illegally elected to office and has begun to serve. Rules may include how long the organization saves ballots and how long members can wait to challenge an election. These rules supersede the adopted parliamentary authority. It is important to remember that once someone is elected, the election can't be rescinded unless there is some provision for it in the bylaws. It is possible that because of a mistake in counting the ballots, or another procedural mistake, someone can be declared elected to office when he or she did not receive the majority votes. Organizations can create and write election rules to correct this mistake.

A common mistake in elections is having too many ballots cast for the number of members present. If this occurs and it does not affect the outcome of the vote, the election is still valid. Often the extra ballot comes from someone who has entered the assembly but has not signed in to the meeting.

Because fraud does happen in the election process, members need to be alert and watchful of the election process. Some practices to watch out for include:

- Ballot boxes being stuffed or written ballots being changed.
- Mail or absentee ballots not arriving on time or mysteriously disappearing when the time comes to count them.
- Voting machines having wedges inserted to prevent the lever from going down all the way.
- Polls closing or opening at times different than the times posted.

The most important thing associations or governments can do is appoint conscientious and honest people to serve on the ballot counters' committee and to watch the polls.

Taking A Recount

If members question the validity of an election or the procedure in taking the vote, a member should make a motion to recount the votes within a reasonably brief time after the president announces the election outcome. The motion to have a vote for a particular office recounted needs a second, is not debatable, and takes a majority vote to adopt.

After the person elected to office assumes the position, it is too late to nullify an illegal election. For this reason, members should listen carefully to the report of the ballot counters' committee. If something

doesn't quite add up, a member should question it during the meeting. If officers assume their duties immediately after the meeting is adjourned, it is then too late to question the election.

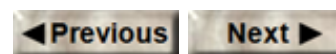
Undemocratic Practices In The Nomination And Election Processes

Members should be alert to some undemocratic political practices in organizations. One example occurs if a person is elected and then resigns, the office is considered vacant, and the president or board fills it by appointment instead of having another election. Doing this may allow an unpopular or hand-picked candidate to get the office even though he or she was not elected.

In writing the nomination, election, and vacancy conditions in the bylaws, the organization should make sure that if a vacancy is created early in the term of office, the vacancy is filled by election instead of by appointment, whenever possible. However, in some national organizations that meet yearly or biennially (every two years), this is difficult.

Another problematic practice to watch out for is nominating someone for office who is not eligible. When nominations are taken from the floor or when a nominating ballot is used, a good practice is to provide the members with an eligibility list so that they are not nominating people who will not be able to serve. When the secretary mails the members a notice about the nomination and election meeting, the letter can include a request that members who do not wish to be considered for office notify the secretary in writing. When the secretary prepares the eligibility list for the meeting, only those members who are willing to serve are on the list.

Westside Toastmasters on Meetup





Item No. D.2.a
Board of Directors
June 15 & 16, 2023

INDICATED INTEREST FOR FY 23/24 COMMITTEE ASSIGNMENTS

ISSUE: At the last Board Meeting, ACCEL revised the current year's Committee Assignments to add new Members of the Board mid-term. The election took place on the prior item.

The ACCEL President will solicit feedback from the Board for Members to participate on each of the standing Committees: Claims, Finance or Underwriting for FY 23/24.

The maximum number of participants for each Committee is 6 (13 Board Members). If there were 7 participants in one Committee and they all were to attend a Committee meeting, there would have a majority of the Board at the meeting, and therefore it would be a Board Meeting.

However, if there are 6 Members on the Committee and a non-Committee Member (City X) had a topic to bring up for discussion and wanted to attend the Committee Meeting as guest, City X would not be able to because that will be 7 participants, a quorum of the Board. Therefore, the max number of participants on a Committee should be 5.

RECOMMENDATION: Staff recommends Board Members report which Committee they are interested in participating in for the FY 23/24, and so that the Executive Committee can take action at its upcoming meeting near the start of the fiscal year.

FISCAL IMPACT: No fiscal impact is expected from the recommended action.

BACKGROUND: Each year the Executive Committee Members appoint the subcommittee members for the upcoming program year. The Underwriting Committee is chaired by the Vice President, and the Finance Committee is chaired by the Treasurer per the Bylaws. The Claims Committee Chair is then appointed by the Committee.

ARTICLE IV ELECTION OF OFFICERS AND APPOINTMENT OF COMMITTEE MEMBERS

The Board of Directors shall elect the officers from among the Board members. For each fiscal year, the officers shall be elected in the following manner:

- A. Each Board member may place another Board member in nomination for each office.
- B. Each Board member shall cast one vote for the candidate of their choice for each office.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



- C. All terms of office shall be for one year. The officers shall begin serving terms upon the beginning of the fiscal year immediately following the election. The terms of office shall end on June 30 of each year.
- D. Elections shall be held whenever there is an office vacancy.
- E. Officers shall hold their positions as individuals and not as a representative of a specific public entity.

The Executive Committee will be comprised of the elected officers. The Executive Committee shall appoint members to the Underwriting, Claims and Finance Committees. Ad hoc committees may be appointed by the President.

ARTICLE VI COMPOSITION AND DUTIES OF COMMITTEES

The operation of the Authority shall be overseen by four standing committees: Executive, Underwriting, Finance, and Claims. ACCEL Member Alternates may be appointed to serve as members of the Underwriting, Finance and Claims Committees, but not as Chairperson.

ATTACHMENT: Indicated Interest FY 23/24 Committee Assignments.



ACCEL COMMITTEE ASSIGNMENTS	
20222023-20232024 Indicated Interest	
EXECUTIVE COMMITTEE:	
President	Jena Covey <u>or TBD</u>
Vice President	Mark Howard <u>or TBD</u>
Treasurer	Oles Gordeev <u>or TBD</u>
Secretary	Sandra Blanch <u>or TBD</u>
CLAIMS COMMITTEE:	
<i>Claims Committee Chair is chosen by the Claims Committee each year</i>	
1. Tracey Matthews – <u>Chair or TBD</u>	
2. Betsy McClinton	
3. Jena Covey	
4. Oles Gordeev	
5. Ross Brandon	
UNDERWRITING COMMITTEE:	
<i>Chaired by Vice President</i>	
<i>President is an automatic member, per Bylaws</i>	
1. Mark Howard – <u>Chair or TBD</u>	
2. Jena Covey <u>or TBD</u>	
3. Rhonda Combs	
4. Ross Brandon	
5. Sheryl Higa	
FINANCE COMMITTEE:	
<i>Chaired by Treasurer</i>	
1. Oles Gordeev – <u>Chair or TBD</u>	
2. Charlotte Dunn	
3. Joe Rodriguez	
4. Marisa Kahn	
5. Sheila Shanahan	



www.accelpool.org

**PROGRAM
ADMINISTRATORS**

Daniel J. Howell
Conor Boughey
Marcus Beverly
(415) 403-1400

June 15 & 16, 2023

To: ACCEL's Board of Directors

MEMBERS

Anaheim
Bakersfield
Burbank
Modesto
Monterey
Mountain View
Ontario
Palo Alto
Salinas
Santa Barbara
Santa Cruz
Santa Monica
Visalia

From: Oles Gordeev, Treasurer

RE: Approval of Financial Items

I hereby certify that I have reviewed the items in Section D.4, Financial and Treasurer's Report. I have reviewed the attached check registers for the months of March, April, and May 2023, the Investment Reports for the months of March and April 2023, and related materials

1. are for correct and just services or materials received,
2. that payment has not been previously made,
3. that funds are available to cover these payments, and
4. that ACCEL complies with requirements set by the Investment Policy and Procedure.

**Item No. D.4
Board of Directors
June 15 & 16, 2023**

Oles Gordeev, ACCEL's Treasurer

Date

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF March 1, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	Brower Law Group				
		02/28/2023	3675	12,395.00	Anaheim v. Valenzuela
3840	Total for Brower Law Group City of Burbank.			\$ 12,395.00	
		02/28/2023	2023 02 Burbank	575.89	travel
3841	Total for City of Burbank. City of Ontario.			\$ 575.89	
		02/28/2023	2023 02 Ontario	966.05	Travel
3842	Total for City of Ontario. City of Salinas -			\$ 966.05	
		02/28/2023	2023 02 Salinas	119.00	21-22 EWC Payroll Audit (PRISM redirect)
3843	Total for City of Salinas - George Hills Company, Inc.			\$ 119.00	
		02/28/2023	inv1025069	16,250.00	3/1/2023 - 3/31/2023
3844	Total for George Hills Company, Inc. Oles Gordeev			\$ 16,250.00	
		02/28/2023	2023 02 Gordeev	1,065.01	Meeting/Training Expense
3845	Total for Oles Gordeev TOTAL			\$ 1,065.01 \$ 31,370.95	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
Jena Covey, President
3/9/2023

DocuSigned by:
Oles Gordeev
Oles Gordeev, Treasurer
3/9/2023

DocuSigned by:
MARK W. HOWARD
Mark Howard, Vice President
3/10/2023

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF March 15, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	Brower Law Group				
		03/04/2023	3725	19,340.00	Anaheim v. Valenzuela
3846	Total for Brower Law Group City of Burbank.			\$ 19,340.00	
		03/10/2023	2023 03 Burbank	1,045.12	training
3848	Total for City of Burbank. Gibbons & Conley			\$ 1,045.12	
		03/06/2023	23 Feb 3326	815.38	Coverage Counsel
3847	Total for Gibbons & Conley TOTAL			\$ 815.38	
				\$ 21,200.50	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
4/4/2023
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Jena Covey, President

DocuSigned by:
Olus Gordon
4/4/2023
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Olus Gordon, Treasurer

DocuSigned by:
MARK W. HOWARD
4/4/2023
07F20FD9A3CD463...
Mark Howard, Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF April 1, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	Bickmore Actuarial				
3851	Total for Bickmore Actuarial Conor Boughey	03/21/2023	29801	9,500.00	Excess Liability Actuarial Service
				\$ 9,500.00	
3849	Total for Conor Boughey George Hills Company, Inc.	03/30/2023	2023 03 Boughey	955.97	Meeting Expense
				\$ 955.97	
3850	Total for George Hills Company, Inc.	04/01/2023	INV1025222	16,250.00	4/1/2023 - 4/30/2023
				\$ 16,250.00	
	TOTAL			\$ 26,705.97	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 4/19/2023
Jena Covey, President

DocuSigned by:
MARK W. HOWARD 4/19/2023
Mark Howard, Vice President

DocuSigned by:
Oles Gordeev 4/24/2023
Oles Gordeev, Treasurer

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF April 15, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	City of -Santa Barbara				
		03/31/2023	2023 03 Santa Barbara	202.41	travel
3852	Total for City of -Santa Barbara			\$ 202.41	
	Conor Boughey				
		04/01/2023	2023 04 Boughey	966.21	Meeting Expense
3858	Total for Conor Boughey			\$ 966.21	
	Gibbons & Conley				
		04/06/2023	23MAR3371	4,727.81	Coverage Counsel
3859	Total for Gibbons & Conley			\$ 4,727.81	
	Jena Covey				
		03/31/2023	2023 03 Covey	134.28	travel
3853	Total for Jena Covey			\$ 134.28	
	Mark Howard				
		03/31/2023	2023 03 Howard	202.41	travel
3854	Total for Mark Howard			\$ 202.41	
	Numeya Williams				
		03/31/2023	2023 03 Williams	263.19	travel
3855	Total for Numeya Williams			\$ 263.19	
	Sheryl Higa				
		03/31/2023	2023 03 Higa	496.37	travel
3856	Total for Sheryl Higa			\$ 496.37	
	Tracey Matthews				
		03/31/2023	2023 03 Matthews	275.77	travel
3857	Total for Tracey Matthews			\$ 275.77	
	TOTAL			\$ 7,268.45	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
4/24/2023
Jena Covey, President

DocuSigned by:
Oles Gordeev
4/24/2023
Oles Gordeev, Treasurer


DocuSigned by:
MARK W. HOWARD
4/25/2023
Mark Howard, Vice President


Sandra Blanch, Secretary

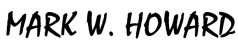
**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
 DEMANDS AS OF May 1, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	Brower Law Group				
		04/18/2023	3784	3,600.00	Anaheim v. Valenzuela
3860	Total for Brower Law Group George Hills Company, Inc.			\$ 3,600.00	
		05/01/2023	inv1025422	16,250.00	5/1/2023 - 5/31/2023
3862	Total for George Hills Company, Inc. Tracey Matthews			\$ 16,250.00	
		04/20/2023	2023 04 Matthews	1,390.03	travel
3861	Total for Tracey Matthews TOTAL			\$ 1,390.03 \$ 21,240.03	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:

 Jena Covey, President 5/8/2023

DocuSigned by:

 Oles Gordon, Treasurer 5/9/2023

DocuSigned by:

 Mark W. Howard, Vice President 5/8/2023

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF May 15, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	INVOICE DESCRIPTION
	Brower Law Group				
		05/15/2023	3868	37,120.00	Anaheim v. Valenzuela
3863	Total for Brower Law Group			\$ 37,120.00	
	Gibbons & Conley				
		05/08/2023	23 April 3423	2,905.87	Coverage Counsel
3864	Total for Gibbons & Conley			\$ 2,905.87	
	TOTAL			\$ 40,025.87	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
Jena Covey, President
79F22205DDCE48B...

5/30/2023

DocuSigned by:
Oles Gordon
Oles Gordon, Treasurer
A96890650387...

5/31/2023

DocuSigned by:
MARK W. HOWARD
Mark Howard, Vice President
67F20FD9A3CD463...

5/31/2023

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF May 22, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	City of - Modesto				
		05/22/2023	settlement	6,000,000.00	settlement
3865	Total for City of - Modesto			\$ 6,000,000.00	
	City of - Santa Cruz				
		05/22/2023	settlement	3,037,194.22	settlement
3866	Total for City of - Santa Cruz			\$ 3,037,194.22	
	TOTAL			\$ 9,037,194.22	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 5/24/2023
Jena Covey, President

DocuSigned by:
Oles Gordon 5/28/2023
Oles Gordon, Treasurer

DocuSigned by:
MARK W. HOWARD 5/29/2023
Mark Howard, Vice President

Sandra Blanch, Secretary



ACCEL Consolidated Account - Account #10005

MONTHLY ACCOUNT STATEMENT

MARCH 1, 2023 THROUGH MARCH 31, 2023

Item No. D.4.b.1
Board of Directors
June 15 & 16, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

US Bank
Alexander Bazan
(503) 402-5305

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.25
Average Coupon	2.25%
Average Purchase YTM	2.38%
Average Market YTM	4.37%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.61 yrs
Average Life	2.39 yrs

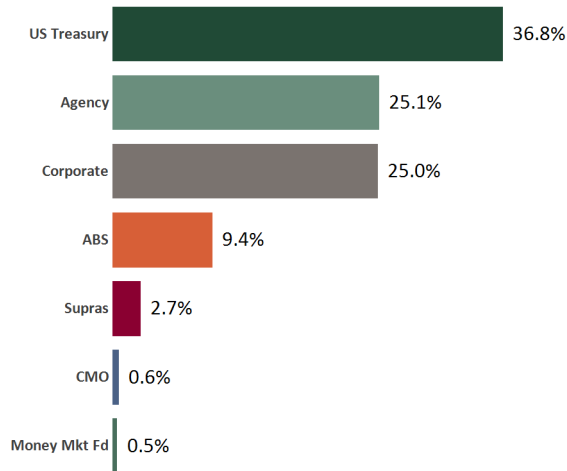
ACCOUNT SUMMARY

	Beg. Values as of 2/28/23	End Values as of 3/31/23
Market Value	45,124,044	45,922,927
Accrued Interest	260,648	203,256
Total Market Value	45,384,693	46,126,183
Income Earned	91,319	93,885
Cont/WD		
Par	47,801,243	47,928,638
Book Value	47,480,218	47,627,208
Cost Value	47,593,466	47,737,434

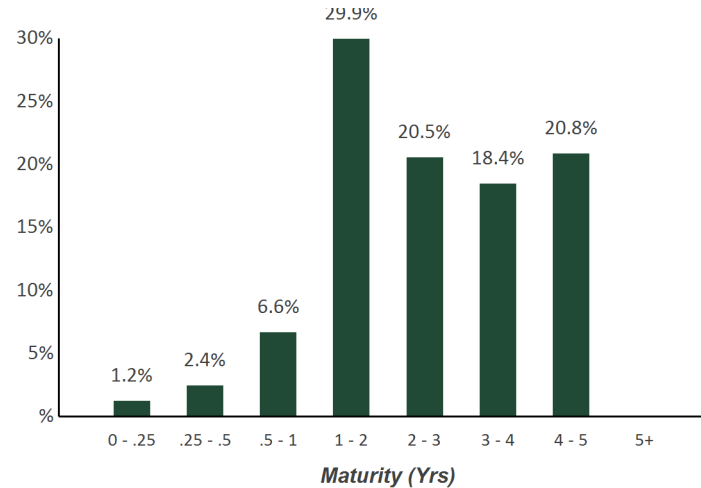
TOP ISSUERS

Government of United States	36.8%
Federal Home Loan Bank	11.2%
Federal National Mortgage Assoc	7.9%
Federal Home Loan Mortgage Corp	4.4%
Federal Farm Credit Bank	2.2%
John Deere ABS	1.9%
Intl Bank Recon and Development	1.6%
JP Morgan Chase & Co	1.6%
Total	67.5%

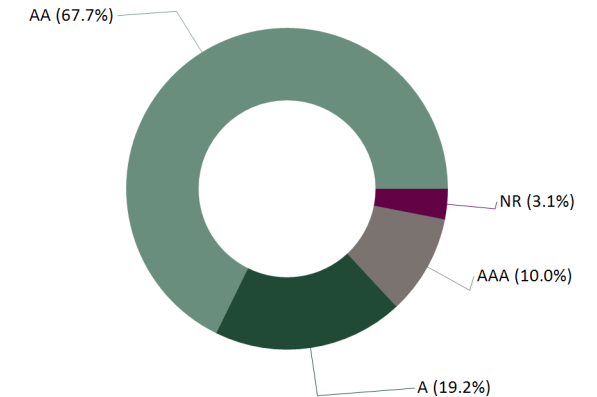
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of March 31, 2023



Authority for California Cities Excess Liability Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	25 max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	<i>Complies</i>
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Agency, State of California, and any local agency within the State of California	<i>Complies</i>
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complied</i>
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in U.S. Government and U.S. Government Agencies sections of the Allowable Investments section of the policy	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Issued by an entity that meets all of the following conditions in either (a) or (b):</p> <p>a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations.</p> <p>b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.</p> <p>25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer</p>	<i>Complies</i>
Mutual Funds and Money Market Mutual Funds	<p>Invest in securities as authorized under CGC and meet either of the following criteria:</p> <p>(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million;</p> <p>20% max in Money Market Mutual Funds; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund; The purchase price of shares purchased shall not include any commission that these companies may charge and shall not exceed 20% of the agency's surplus money.</p>	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Investment is limited to LAIF's statutory limits; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by investment adviser	<i>Complies</i>
Prohibited	<p>Reverse Repurchase agreements; Derivative products; any others unless allowable under Section 4 of the policy are prohibited; Inverse floaters; Ranges notes, Mortgage-derived or Interest-only strips; any security that may result in a zero interest accrual securities if held to maturity; However a local agency may hold prohibited instruments until maturity dates; Under a provision sunseting January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted;</p>	<i>Complies</i>
Downgrade	<p>If a security is downgraded to a level below the quality requirements by the investment policy, it shall be ACCEL's policy to review the credit situation and make determination as to whether to sell or retain such securities in the portfolio; 1) If a security is downgraded two grades below the level required by ACCEL, the security shall be sold immediately; 2) If a security is downgraded one grade below the level required the investment policy, ACCEL's Treasurer will use discretion in determining whether to sell or hold the security; 3) If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the ACCEL Board</p>	<i>Complies</i>
Max Per Issuer	5% per single issuer, unless otherwise specified in the policy	<i>Complies</i>
Weighted Average Maturity	36 months max	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>

ACCEL Consolidated Account

Account #10005

Holdings Report

As of March 31, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	24,384.15	06/17/2020 0.68%	24,946.12 24,545.73	99.72 5.58%	24,316.39 17.99	0.05% (229.34)	Aaa / AAA NR	1.13 0.07
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	7,241.60	10/16/2019 1.94%	7,241.22 7,241.50	99.86 6.61%	7,231.48 6.21	0.02% (10.02)	Aaa / AAA NR	1.29 0.03
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	37,301.48	07/21/2020 0.44%	37,298.61 37,300.43	98.86 5.36%	36,877.85 7.29	0.08% (422.58)	Aaa / AAA NR	1.55 0.23
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	59,147.69	09/22/2020 0.38%	59,139.00 59,145.94	98.22 5.37%	58,094.62 7.90	0.13% (1,051.32)	NR / AAA AAA	1.55 0.35
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	5,706.93	07/14/2020 0.52%	5,706.06 5,706.73	99.01 4.91%	5,650.15 1.29	0.01% (56.58)	Aaa / NR AAA	1.63 0.22
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	141,453.62	06/22/2021 0.40%	141,442.94 141,450.30	97.75 5.76%	138,270.06 25.15	0.30% (3,180.24)	NR / AAA AAA	1.63 0.42
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	71,479.44	09/08/2021 0.34%	71,472.06 71,477.06	98.01 5.83%	70,055.21 3.93	0.15% (1,421.85)	Aaa / NR AAA	1.74 0.36
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	215,000.00	02/15/2022 1.91%	214,998.15 214,999.09	97.34 5.41%	209,282.72 124.82	0.45% (5,716.37)	Aaa / NR AAA	1.97 0.76
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	105,000.00	01/11/2022 1.11%	104,984.30 104,992.92	97.50 5.66%	102,378.47 19.25	0.22% (2,614.45)	NR / AAA AAA	1.99 0.55
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	40,654.71	02/02/2021 0.27%	40,647.16 40,652.38	97.46 5.57%	39,621.47 4.70	0.09% (1,030.91)	Aaa / NR AAA	2.13 0.48
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	175,000.00	05/03/2022 3.45%	174,981.75 174,989.15	98.23 5.24%	171,902.15 182.88	0.37% (3,087.00)	NR / AAA AAA	2.22 0.99
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	81,297.16	03/02/2021 0.37%	81,281.54 81,290.47	96.78 5.63%	78,679.23 13.01	0.17% (2,611.24)	Aaa / NR AAA	2.46 0.61
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	106,640.12	04/20/2021 0.38%	106,628.89 106,635.98	97.24 5.26%	103,697.28 18.01	0.22% (2,938.70)	NR / AAA AAA	2.46 0.56



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
05593AAC3	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	60,000.00	02/07/2023 5.22%	59,998.57 59,998.65	100.29 5.02%	60,174.90 51.60	0.13% 176.25	Aaa / AAA NR	2.66 1.51
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	275,424.68	07/20/2021 0.39%	275,363.89 275,396.38	96.57 5.48%	265,990.28 46.52	0.58% (9,406.10)	NR / AAA AAA	2.80 0.67
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	105,000.00	11/16/2021 0.89%	104,977.87 104,987.08	95.51 5.26%	100,285.29 25.67	0.22% (4,701.79)	Aaa / NR AAA	2.81 1.03
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	135,000.00	07/13/2021 0.52%	134,987.96 134,993.55	95.67 5.59%	129,149.78 31.20	0.28% (5,843.77)	Aaa / NR AAA	2.96 0.86
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	75,000.00	11/09/2021 0.75%	74,983.26 74,990.51	95.40 5.49%	71,551.43 24.67	0.16% (3,439.08)	NR / AAA AAA	3.13 0.97
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	170,000.00	02/15/2022 1.89%	169,974.43 169,983.16	95.88 4.95%	162,989.54 142.04	0.35% (6,993.62)	Aaa / AAA NR	3.13 1.36
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	145,000.00	05/10/2022 3.23%	144,992.46 144,994.57	97.71 4.90%	141,685.74 77.58	0.31% (3,308.83)	Aaa / AAA NR	3.41 1.38
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	130,000.00	04/07/2022 2.95%	129,996.96 129,997.86	97.02 4.97%	126,126.65 169.29	0.27% (3,871.21)	Aaa / AAA NR	3.46 1.48
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	80,000.00	10/13/2021 0.68%	79,997.96 79,998.83	94.86 5.77%	75,891.36 22.67	0.16% (4,107.47)	Aaa / AAA NR	3.47 1.02
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	150,000.00	03/10/2022 2.34%	149,966.82 149,976.70	96.65 5.05%	144,979.65 154.67	0.31% (4,997.05)	Aaa / NR AAA	3.47 1.24
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	160,000.00	03/09/2022 2.23%	159,993.84 159,995.82	96.14 5.00%	153,817.60 157.87	0.33% (6,178.22)	NR / AAA AAA	3.55 1.41
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	70,000.00	01/11/2022 1.27%	69,993.92 69,996.11	95.01 5.68%	66,509.10 36.75	0.14% (3,487.01)	NR / AAA AAA	3.63 1.14
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	115,000.00	04/05/2022 3.13%	114,975.97 114,982.75	96.84 5.16%	111,361.98 148.54	0.24% (3,620.77)	Aaa / AAA NR	3.88 1.56
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,986.17	98.07 4.89%	176,531.04 299.20	0.38% (3,455.13)	Aaa / NR AAA	3.88 1.72



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815JAC7	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	125,000.00	02/16/2023 5.10%	124,976.77 124,977.50	100.69 4.78%	125,857.25 175.00	0.27% 879.75	Aaa / NR AAA	4.06 2.19
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,940.86	97.66 4.60%	366,213.75 565.00	0.80% (8,727.11)	NR / AAA AAA	4.13 1.99
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,977.88	100.81 4.74%	327,638.03 735.22	0.71% 2,660.15	Aaa / NR AAA	4.21 1.98
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	155,000.00	08/02/2022 3.75%	154,993.18 154,994.75	98.64 5.10%	152,884.56 176.18	0.33% (2,110.19)	NR / AAA AAA	4.31 1.32
58768PAC8	Mercedes-Benz Auto Receivables 2022- 1 A3 5.21% Due 8/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,918.32	101.01 4.73%	464,665.78 1,065.16	1.01% 4,747.46	Aaa / AAA NR	4.38 1.86
58770AAC7	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	60,000.00	01/18/2023 4.56%	59,992.80 59,993.18	99.86 4.62%	59,918.94 120.27	0.13% (74.24)	NR / AAA AAA	4.63 2.08
Total ABS		4,420,731.58	2.70%	4,420,718.11 4,420,508.31	5.11%	4,330,279.73 4,657.53	9.40% (90,228.58)	Aaa / AAA AAA	3.31 1.31

AGENCY									
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	350,000.00	07/16/2018 2.88%	347,963.00 349,910.50	99.56 4.78%	348,446.70 2,727.08	0.76% (1,463.80)	Aaa / AA+ AAA	0.22 0.21
3135G05G4	FNMA Note 0.25% Due 7/10/2023	350,000.00	07/08/2020 0.32%	349,247.50 349,931.28	98.85 4.49%	345,962.05 196.88	0.75% (3,969.23)	Aaa / AA+ AAA	0.28 0.27
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	Various 3.04%	507,370.00 500,671.36	99.37 4.83%	496,869.00 1,078.12	1.08% (3,802.36)	Aaa / AA+ NR	0.44 0.43
3130A0F70	FHLB Note 3.375% Due 12/8/2023	500,000.00	Various 2.73%	514,646.25 502,044.88	99.01 4.85%	495,054.51 5,296.88	1.08% (6,990.37)	Aaa / AA+ AAA	0.69 0.66
3135G0V34	FNMA Note 2.5% Due 2/5/2024	400,000.00	02/27/2019 2.58%	398,468.00 399,736.59	98.10 4.82%	392,393.60 1,555.56	0.85% (7,342.99)	Aaa / AA+ AAA	0.85 0.82
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	500,000.00	Various 1.96%	521,559.64 505,203.64	98.11 4.50%	490,553.50 4,272.57	1.07% (14,650.14)	Aaa / AA+ NR	1.21 1.16
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	500,000.00	08/13/2019 1.65%	504,828.00 501,287.11	96.28 4.79%	481,415.50 1,670.14	1.05% (19,871.61)	Aaa / AA+ AAA	1.32 1.27



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	500,000.00	Various 1.66%	528,847.50 508,453.25	98.07 4.26%	490,357.00 718.76	1.06% (18,096.25)	Aaa / AA+ AAA	1.46 1.40
3133XVDG3	FHLB Note 4.375% Due 9/13/2024	900,000.00	09/29/2022 4.38%	899,856.00 899,892.91	99.78 4.53%	898,063.20 1,968.75	1.95% (1,829.71)	Aaa / AA+ NR	1.46 1.39
3135G0W66	FNMA Note 1.625% Due 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 398,961.00	96.09 4.28%	384,358.80 2,997.22	0.84% (14,602.20)	Aaa / AA+ AAA	1.55 1.48
3133ENS43	FFCB Note 4.375% Due 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,501.47	99.76 4.53%	498,812.50 9,965.28	1.10% (688.97)	Aaa / AA+ AAA	1.55 1.45
3135G0X24	FNMA Note 1.625% Due 1/7/2025	615,000.00	Various 1.27%	625,316.55 618,783.59	95.59 4.24%	587,899.41 2,331.87	1.28% (30,884.18)	Aaa / AA+ AAA	1.78 1.71
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	620,000.00	Various 1.23%	627,987.10 623,023.37	95.19 4.21%	590,176.15 1,265.84	1.28% (32,847.22)	Aaa / AA+ AAA	1.87 1.80
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	600,000.00	03/19/2020 1.18%	634,662.00 613,579.12	96.47 4.28%	578,833.80 672.92	1.26% (34,745.32)	Aaa / AA+ AAA	1.96 1.88
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,777.22	93.02 4.11%	372,064.80 927.78	0.81% (27,712.42)	Aaa / AA+ AAA	2.04 1.98
3135G03U5	FNMA Note 0.625% Due 4/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,770.69	92.98 4.22%	251,034.66 745.31	0.55% (18,736.03)	Aaa / AA+ AAA	2.06 2.00
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,371.87	92.41 4.13%	633,016.04 989.44	1.37% (51,355.83)	Aaa / AA+ AAA	2.22 2.15
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,160.91	92.00 4.04%	335,810.95 266.15	0.73% (28,349.96)	Aaa / AA+ AAA	2.31 2.25
3135G05X7	FNMA Note 0.375% Due 8/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 573,706.14	91.55 4.11%	526,432.63 215.63	1.14% (47,273.51)	Aaa / AA+ AAA	2.41 2.34
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,207.60	91.36 4.08%	484,210.65 44.17	1.05% (44,996.95)	Aaa / AA+ AAA	2.48 2.42
3135G06G3	FNMA Note 0.5% Due 11/7/2025	570,000.00	11/09/2020 0.57%	567,959.40 568,934.32	91.49 3.98%	521,498.13 1,140.00	1.13% (47,436.19)	Aaa / AA+ AAA	2.61 2.53
3130ATUC9	FHLB Note 4.5% Due 12/12/2025	850,000.00	02/08/2023 4.21%	856,409.00 856,093.80	100.75 4.20%	856,363.10 15,725.00	1.89% 269.30	Aaa / AA+ NR	2.70 2.47
3130ATS57	FHLB Note 4.5% Due 3/10/2028	450,000.00	03/20/2023 3.84%	463,270.50 463,190.12	103.16 3.79%	464,238.45 1,181.25	1.01% 1,048.33	Aaa / AA+ AAA	4.95 4.40



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Total Agency		11,930,000.00	2.00%	12,060,816.09 11,980,192.74	4.35%	11,523,865.13 57,952.60	25.11% (456,327.61)	Aaa / AA+ AAA	1.81 1.72
CMO									
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	275,000.00	07/01/2021 0.72%	295,818.36 284,669.44	97.50 4.85%	268,116.20 726.69	0.58% (16,553.24)	Aaa / AAA AAA	1.57 1.40
Total CMO		275,000.00	0.72%	295,818.36 284,669.44	4.85%	268,116.20 726.69	0.58% (16,553.24)	Aaa / AAA AAA	1.57 1.40
CORPORATE									
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	275,000.00	08/24/2018 3.42%	275,420.75 275,030.70	99.32 5.35%	273,121.20 1,317.71	0.59% (1,909.50)	A1 / A AA-	0.36 0.35
808513AY1	Charles Schwab Corp Callable Note Cont 1/1/2024 3.55% Due 2/1/2024	450,000.00	02/19/2019 3.19%	457,285.50 451,128.74	98.06 5.96%	441,283.50 2,662.50	0.96% (9,845.24)	A2 / A A	0.84 0.80
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	300,000.00	05/17/2019 2.72%	301,776.00 300,348.93	98.31 4.43%	294,916.20 3,325.00	0.65% (5,432.73)	Aaa / AA+ NR	1.12 1.07
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	255,000.00	05/10/2021 0.50%	254,627.70 254,861.75	95.84 4.31%	244,396.59 443.06	0.53% (10,465.16)	A1 / AA AA-	1.12 1.09
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	350,000.00	07/10/2019 2.49%	348,539.00 349,634.75	97.03 4.90%	339,609.90 2,193.34	0.74% (10,024.85)	A3 / A- A	1.24 1.19
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	65,000.00	06/29/2021 0.64%	64,966.85 64,985.79	94.98 4.68%	61,736.22 85.76	0.13% (3,249.57)	A2 / A+ NR	1.29 1.25
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	500,000.00	09/12/2019 2.35%	526,435.00 502,124.58	99.48 5.43%	497,406.50 3,586.06	1.09% (4,718.08)	A1 / A- AA-	1.32 0.31
02665WEA5	American Honda Finance Note 1.5% Due 1/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 197,440.24	94.60 4.69%	189,200.60 650.00	0.41% (8,239.64)	A3 / A- A	1.79 1.72
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	490,000.00	01/16/2020 2.10%	488,956.30 489,622.39	94.19 5.47%	461,540.80 1,953.19	1.00% (28,081.59)	A1 / AA- AA-	1.81 1.73
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	400,000.00	02/24/2021 0.83%	436,856.00 417,804.59	97.55 4.47%	390,212.40 560.00	0.85% (27,592.19)	A3 / A A	1.96 1.87



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	375,000.00	01/20/2021 0.72%	409,106.25 390,804.78	97.34 4.42%	365,040.00 374.00	0.79% (25,764.78)	Aa2 / AA- NR	1.97 1.88
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	390,000.00	03/24/2021 1.15%	400,939.50 395,561.10	93.66 5.10%	365,269.32 3,006.25	0.80% (30,291.78)	A2 / A- AA-	2.09 1.99
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	200,000.00	05/10/2022 3.44%	199,746.00 199,820.86	97.96 4.42%	195,918.40 2,606.67	0.43% (3,902.46)	A2 / A A	2.12 1.99
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	575,000.00	Various 1.52%	624,270.25 597,841.60	98.15 4.36%	564,389.53 7,218.64	1.24% (33,452.07)	A2 / A NR	2.14 2.01
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	475,000.00	Various 1.10%	476,160.00 475,519.83	92.01 5.04%	437,066.50 1,684.27	0.95% (38,453.33)	A1 / A AA-	2.20 2.11
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	510,000.00	Various 3.58%	508,050.30 508,617.90	97.36 4.72%	496,554.36 5,180.75	1.09% (12,063.54)	A2 / A- A	2.21 2.07
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	93.89 5.25%	98,579.88 280.09	0.21% (6,420.12)	A1 / A AA-	2.86 1.78
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	400,000.00	Various 1.40%	395,763.85 396,984.82	90.93 4.29%	363,700.00 1,737.77	0.79% (33,284.82)	A3 / A+ A	3.13 2.99
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,903.82	90.18 4.44%	306,598.06 1,094.38	0.67% (33,305.76)	A1 / A+ A+	3.22 3.08
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	200,000.00	02/24/2022 3.65%	189,934.00 192,476.11	91.41 5.48%	182,822.00 747.43	0.40% (9,654.11)	A2 / A- AA-	3.22 2.13
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	200,000.00	02/24/2022 2.56%	188,796.00 191,475.51	88.38 4.95%	176,753.00 111.11	0.38% (14,722.51)	A2 / A- AA-	3.46 3.30
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,895.25	90.15 4.13%	72,117.12 32.67	0.16% (7,778.13)	Aa2 / AA AA	3.47 3.33
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 1/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 397,646.29	89.52 5.03%	358,075.20 1,711.67	0.78% (39,571.09)	A1 / A AA-	3.79 3.55
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,760.27	92.44 4.13%	171,012.34 761.58	0.37% (13,747.93)	A2 / A A	3.80 3.58



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
756109AS3	Realty Income Corp Callable Note Cont 10/15/2026 3% Due 1/15/2027	600,000.00	10/05/2022 5.24%	549,030.00 554,776.78	93.39 4.93%	560,367.00 3,800.00	1.22% 5,590.22	A3 / A- NR	3.80 3.49
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,949.18	89.57 5.44%	53,742.42 114.33	0.12% (6,206.76)	A2 / A A	3.93 3.65
24422EWD7	John Deere Capital Corp Note 2.35% Due 3/8/2027	450,000.00	05/05/2022 3.62%	424,926.00 429,574.07	92.88 4.34%	417,973.95 675.63	0.91% (11,600.12)	A2 / A A+	3.94 3.69
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,948.16	94.68 3.76%	326,638.41 352.67	0.71% (18,309.75)	Aa2 / AA A+	3.96 3.72
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 394,031.47	95.89 4.34%	383,549.20 568.89	0.83% (10,482.27)	Aa3 / AA- NR	3.96 3.66
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 4/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,648.41	96.76 4.18%	241,891.00 3,850.00	0.53% (7,757.41)	A1 / AA AA-	4.04 3.67
74340XBN0	Prologis LP Callable Note Cont 2/15/2027 2.125% Due 4/15/2027	650,000.00	11/09/2022 5.16%	572,838.50 579,440.04	91.19 4.54%	592,760.35 6,369.10	1.30% 13,320.31	A3 / A NR	4.04 3.76
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	250,000.00	10/05/2022 5.72%	217,570.00 221,012.51	89.85 5.21%	224,618.50 1,742.38	0.49% 3,605.99	A1 / A- AA-	4.06 2.90
61772BAB9	Morgan Stanley Callable Note Cont 5/4/2026 1.593% Due 5/4/2027	550,000.00	Various 4.89%	491,295.70 500,493.55	89.62 5.27%	492,889.66 3,577.62	1.08% (7,603.89)	A1 / A- A+	4.10 2.93
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 297,477.19	97.84 4.14%	293,531.70 1,470.00	0.64% (3,945.49)	A2 / A A	4.37 3.97
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	300,000.00	Various 3.97%	299,701.20 299,734.58	99.88 3.98%	299,632.80 724.17	0.65% (101.78)	Aa2 / AA AA	4.45 3.96
91324PEP3	United Health Group Inc Callable Note Cont 1/15/2028 5.25% Due 2/15/2028	230,000.00	03/08/2023 5.08%	231,651.40 231,630.90	103.98 4.32%	239,160.44 1,542.92	0.52% 7,529.54	A3 / A+ A	4.88 4.19
Total Corporate		12,105,000.00	2.80%	11,981,076.55 11,922,007.44	4.74%	11,474,075.05 68,111.61	25.02% (447,932.39)	A1 / A A+	2.80 2.49



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
31846V203	First American Govt Obligation Fund Class Y	207,906.30	Various 4.32%	207,906.30 207,906.30	1.00 4.32%	207,906.30 0.00	0.45% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		207,906.30	4.32%	207,906.30	4.32%	0.00	0.00	AAA	0.00
SUPRANATIONAL									
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,815.54	94.54 4.36%	477,419.43 56.11	1.04% (27,396.11)	Aaa / AAA NR	1.48 1.44
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,466.08	93.20 4.10%	312,213.64 924.74	0.68% (22,252.44)	Aaa / AAA NR	2.06 2.00
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,723.39	91.64 3.95%	435,271.00 1,009.38	0.95% (39,452.39)	Aaa / AAA AAA	2.58 2.51
Total Supranational		1,315,000.00	0.57%	1,312,793.10 1,314,005.01	4.15%	1,224,904.07 1,990.23	2.66% (89,100.94)	AAA / AAA AAA	2.02 1.96
US TREASURY									
912828U57	US Treasury Note 2.125% Due 11/30/2023	500,000.00	Various 2.54%	490,600.27 498,708.80	98.32 4.71%	491,601.50 3,561.13	1.07% (7,107.30)	Aaa / AA+ AAA	0.67 0.65
912828V80	US Treasury Note 2.25% Due 1/31/2024	750,000.00	Various 2.25%	749,929.68 749,987.21	97.96 4.77%	734,677.50 2,796.96	1.60% (15,309.71)	Aaa / AA+ AAA	0.84 0.81
91282CEA5	US Treasury Note 1.5% Due 2/29/2024	500,000.00	02/25/2022 1.61%	498,945.31 499,518.10	97.20 4.66%	485,996.00 652.17	1.06% (13,522.10)	Aaa / AA+ AAA	0.92 0.89
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	500,000.00	06/10/2019 1.91%	513,789.06 503,140.84	97.80 4.53%	488,984.50 4,730.66	1.07% (14,156.34)	Aaa / AA+ AAA	1.13 1.08
912828YH7	US Treasury Note 1.5% Due 9/30/2024	650,000.00	Various 1.43%	651,962.67 650,711.83	95.95 4.32%	623,669.80 26.64	1.35% (27,042.03)	Aaa / AA+ AAA	1.50 1.46
9128283J7	US Treasury Note 2.125% Due 11/30/2024	650,000.00	Various 1.76%	661,191.41 653,762.49	96.64 4.23%	628,189.25 4,629.47	1.37% (25,573.24)	Aaa / AA+ AAA	1.67 1.60
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	800,000.00	Various 2.06%	787,519.53 791,940.34	95.27 4.14%	762,124.80 1,491.71	1.66% (29,815.54)	Aaa / AA+ AAA	1.88 1.82



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828J27	US Treasury Note 2% Due 2/15/2025	400,000.00	05/10/2022 2.78%	391,781.25 394,423.28	96.14 4.16%	384,562.40 994.48	0.84% (9,860.88)	Aaa / AA+ AAA	1.88 1.81
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	500,000.00	Various 3.57%	473,234.38 477,642.32	94.55 4.11%	472,773.50 489.13	1.03% (4,868.82)	Aaa / AA+ AAA	1.92 1.86
91282CED9	US Treasury Note 1.75% Due 3/15/2025	1,200,000.00	Various 2.57%	1,172,894.54 1,181,594.66	95.65 4.09%	1,147,780.80 970.11	2.49% (33,813.86)	Aaa / AA+ AAA	1.96 1.89
91282CFE6	US Treasury Note 3.125% Due 8/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 198,267.12	98.12 3.96%	196,242.20 776.93	0.43% (2,024.92)	Aaa / AA+ AAA	2.38 2.26
91282CFK2	US Treasury Note 3.5% Due 9/15/2025	600,000.00	09/29/2022 4.25%	587,601.56 589,700.46	99.04 3.91%	594,258.00 970.11	1.29% 4,557.54	Aaa / AA+ AAA	2.46 2.33
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,918.49	91.22 3.87%	501,703.40 691.28	1.09% (48,215.09)	Aaa / AA+ AAA	2.67 2.60
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,829.69	91.15 3.79%	296,232.30 306.37	0.64% (28,597.39)	Aaa / AA+ AAA	2.76 2.69
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 696,638.56	91.49 3.78%	640,418.10 14.34	1.39% (56,220.46)	Aaa / AA+ AAA	3.00 2.92
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 347,772.34	90.20 3.78%	315,710.85 362.57	0.69% (32,061.49)	Aaa / AA+ AAA	3.34 3.24
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	1,100,000.00	Various 0.94%	1,090,166.02 1,093,086.06	90.38 3.78%	994,125.00 717.39	2.16% (98,961.06)	Aaa / AA+ AAA	3.42 3.31
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	900,000.00	Various 1.27%	893,734.37 895,415.29	91.21 3.77%	820,863.00 4,251.39	1.79% (74,552.29)	Aaa / AA+ AAA	3.59 3.44
912828Z78	US Treasury Note 1.5% Due 1/31/2027	1,200,000.00	Various 2.05%	1,169,343.75 1,175,846.64	92.06 3.74%	1,104,750.00 2,983.43	2.40% (71,096.64)	Aaa / AA+ AAA	3.84 3.66
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 637,456.95	95.51 3.72%	620,800.70 44.40	1.35% (16,656.25)	Aaa / AA+ AAA	4.00 3.76
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,200,000.00	Various 3.26%	1,172,558.60 1,177,061.86	96.38 3.71%	1,156,546.80 13,856.35	2.54% (20,515.06)	Aaa / AA+ AAA	4.08 3.77
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,505.96	98.27 3.69%	491,367.00 4,084.94	1.07% (7,138.96)	Aaa / AA+ AAA	4.25 3.90
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	600,000.00	09/29/2022 4.08%	565,335.94 568,930.00	96.30 3.68%	577,828.20 2,734.81	1.26% 8,898.20	Aaa / AA+ AAA	4.34 4.02



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	650,000.00	Various 3.92%	626,849.61 629,252.05	97.81 3.67%	635,781.25 1,766.31	1.38% 6,529.20	Aaa / AA+ AAA	4.42 4.07
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,123.90	101.88 3.67%	509,414.00 56.35	1.10% 9,290.10	Aaa / AA+ AAA	4.50 4.08
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 556,483.80	101.92 3.67%	560,549.00 9,526.24	1.24% 4,065.20	Aaa / AA+ AAA	4.59 4.08
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	650,000.00	01/26/2023 3.62%	657,464.84 657,199.28	101.05 3.63%	656,830.20 6,331.66	1.44% (369.08)	Aaa / AA+ AAA	4.76 4.27
Total US Treasury		17,675,000.00	2.41%	17,458,305.13 17,497,918.32	3.96%	16,893,780.05 69,817.33	36.78% (604,138.27)	Aaa / AA+ AAA	2.93 2.76
TOTAL PORTFOLIO		47,928,637.88	2.38%	47,737,433.64 47,627,207.56	4.37%	45,922,926.53 203,255.99	100.00% (1,704,281.03)	Aa1 / AA AAA	2.61 2.25
TOTAL MARKET VALUE PLUS ACCRUED						46,126,182.52			

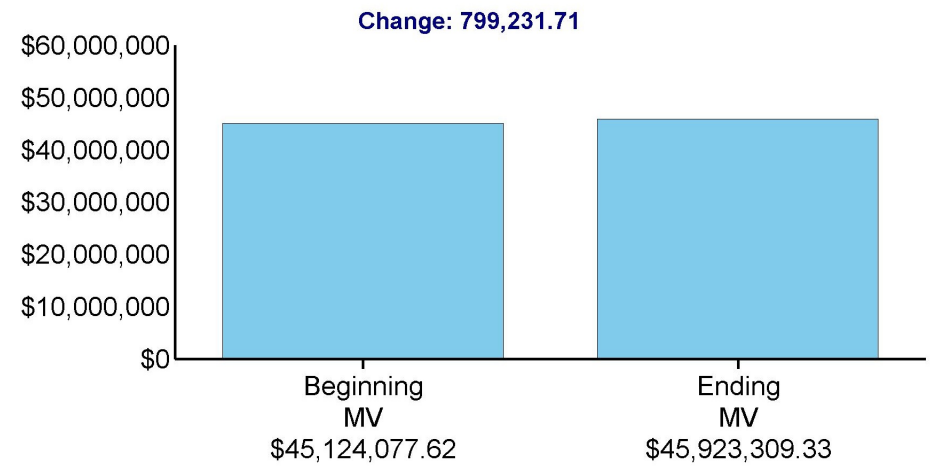


CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

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MARKET VALUE SUMMARY

	Current Period 03/01/23 to 03/31/23
Beginning Market Value	\$45,124,077.62
Taxable Interest	146,782.94
Fees and Expenses	-4,025.46
Cash Receipts	351.13
Long Term Gains/Losses	858.77
Change in Investment Value	655,264.33
Ending Market Value	\$45,923,309.33





ACCEL Consolidated Account - Account #10005

MONTHLY ACCOUNT STATEMENT

APRIL 1, 2023 THROUGH APRIL 30, 2023

Item No. D.4.b.2
Board of Directors
June 15 & 16, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

US Bank
Alexander Bazan
(503) 402-5305

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.29
Average Coupon	2.28%
Average Purchase YTM	2.42%
Average Market YTM	4.35%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.66 yrs
Average Life	2.48 yrs

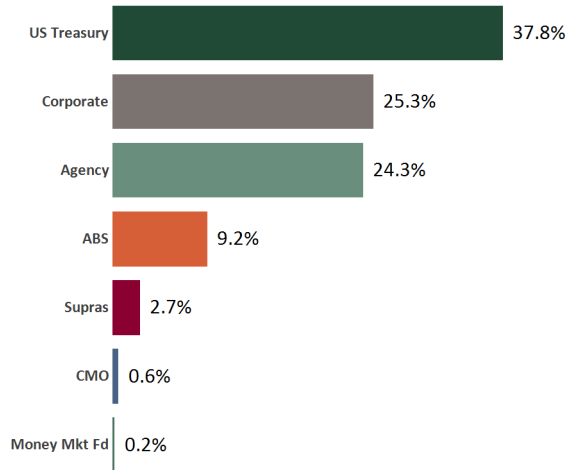
ACCOUNT SUMMARY

	Beg. Values as of 3/31/23	End Values as of 4/30/23
Market Value	45,922,927	46,120,292
Accrued Interest	203,256	214,499
Total Market Value	46,126,183	46,334,791
Income Earned	93,885	94,820
Cont/WD		
Par	47,928,638	48,005,731
Book Value	47,627,208	47,696,739
Cost Value	47,737,434	47,812,168

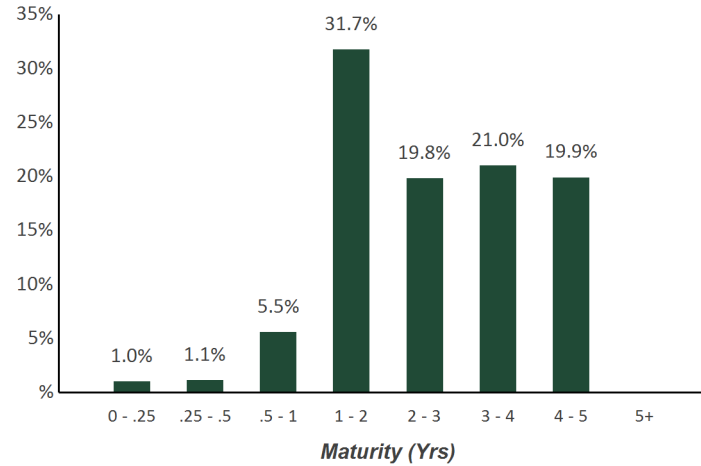
TOP ISSUERS

Government of United States	37.8%
Federal Home Loan Bank	11.2%
Federal National Mortgage Assoc	7.9%
Federal Home Loan Mortgage Corp	3.6%
Federal Farm Credit Bank	2.1%
John Deere ABS	1.9%
Intl Bank Recon and Development	1.6%
JP Morgan Chase & Co	1.6%
Total	67.7%

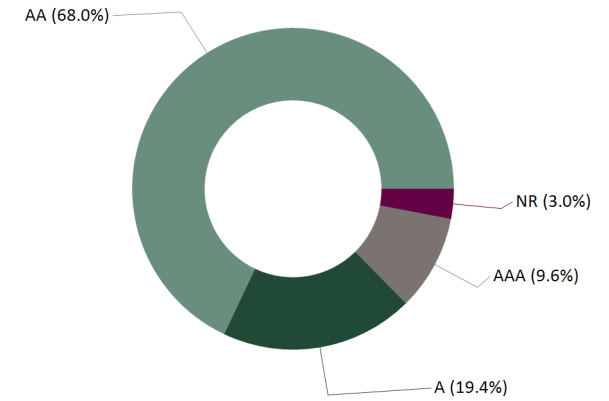
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of April 30, 2023



Authority for California Cities Excess Liability Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	25 max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	<i>Complies</i>
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Agency, State of California, and any local agency within the State of California	<i>Complies</i>
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complied</i>
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in U.S. Government and U.S. Government Agencies sections of the Allowable Investments section of the policy	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Issued by an entity that meets all of the following conditions in either (a) or (b):</p> <p>a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations.</p> <p>b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.</p> <p>25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer</p>	<i>Complies</i>
Mutual Funds and Money Market Mutual Funds	<p>Invest in securities as authorized under CGC and meet either of the following criteria:</p> <p>(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million;</p> <p>20% max in Money Market Mutual Funds; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund; The purchase price of shares purchased shall not include any commission that these companies may charge and shall not exceed 20% of the agency's surplus money.</p>	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Investment is limited to LAIF's statutory limits; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by investment adviser	<i>Complies</i>
Prohibited	<p>Reverse Repurchase agreements; Derivative products; any others unless allowable under Section 4 of the policy are prohibited; Inverse floaters; Ranges notes, Mortgage-derived or Interest-only strips; any security that may result in a zero interest accrual securities if held to maturity; However a local agency may hold prohibited instruments until maturity dates; Under a provision sunsetting January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted;</p>	<i>Complies</i>
Downgrade	<p>If a security is downgraded to a level below the quality requirements by the investment policy, it shall be ACCEL's policy to review the credit situation and make determination as to whether to sell or retain such securities in the portfolio; 1) If a security is downgraded two grades below the level required by ACCEL, the security shall be sold immediately; 2) If a security is downgraded one grade below the level required the investment policy, ACCEL's Treasurer will use discretion in determining whether to sell or hold the security; 3) If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the ACCEL Board</p>	<i>Complies</i>
Max Per Issuer	5% per single issuer, unless otherwise specified in the policy	<i>Complies</i>
Weighted Average Maturity	36 months max	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>

ACCEL Consolidated Account

Account #10005

Holdings Report

As of April 30, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	11,808.12	06/17/2020 0.68%	12,080.26 11,880.64	99.86 5.21%	11,792.10 8.71	0.03% (88.54)	Aaa / AAA NR	1.04 0.04
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	30,607.82	07/21/2020 0.44%	30,605.47 30,607.01	98.98 5.37%	30,297.06 5.99	0.07% (309.95)	Aaa / AAA NR	1.46 0.20
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	51,431.75	09/22/2020 0.38%	51,424.19 51,430.42	98.20 5.95%	50,503.51 6.87	0.11% (926.91)	NR / AAA AAA	1.47 0.32
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	4,528.27	07/14/2020 0.52%	4,527.58 4,528.13	99.13 4.64%	4,488.67 1.03	0.01% (39.46)	Aaa / NR AAA	1.55 0.21
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	129,759.15	06/22/2021 0.40%	129,749.35 129,756.42	98.03 5.62%	127,204.06 23.07	0.27% (2,552.36)	NR / AAA AAA	1.55 0.37
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	62,270.73	09/08/2021 0.34%	62,264.30 62,268.89	98.22 5.84%	61,161.75 3.42	0.13% (1,107.14)	Aaa / NR AAA	1.66 0.32
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	215,000.00	02/15/2022 1.91%	214,998.15 214,999.17	97.49 5.63%	209,597.27 124.82	0.45% (5,401.90)	Aaa / NR AAA	1.89 0.68
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	104,990.71	01/11/2022 1.11%	104,975.01 104,984.22	97.83 5.77%	102,710.31 19.25	0.22% (2,273.91)	NR / AAA AAA	1.90 0.46
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	36,923.24	02/02/2021 0.27%	36,916.38 36,921.31	97.56 5.54%	36,021.83 4.27	0.08% (899.48)	Aaa / NR AAA	2.04 0.46
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	175,000.00	05/03/2022 3.45%	174,981.75 174,989.84	98.18 5.46%	171,810.80 182.88	0.37% (3,179.04)	NR / AAA AAA	2.14 0.91
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	76,156.70	03/02/2021 0.37%	76,142.07 76,150.77	96.80 5.79%	73,721.67 12.19	0.16% (2,429.10)	Aaa / NR AAA	2.38 0.59
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	98,208.49	04/20/2021 0.38%	98,198.15 98,204.96	97.26 5.45%	95,519.15 16.59	0.21% (2,685.81)	NR / AAA AAA	2.38 0.54
05593AAC3	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	60,000.00	02/07/2023 5.22%	59,998.57 59,998.71	100.15 5.11%	60,090.54 51.60	0.13% 91.83	Aaa / AAA NR	2.58 1.43



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	257,384.91	07/20/2021 0.39%	257,328.10 257,359.95	96.49 5.79%	248,355.85 43.47	0.54% (9,004.10)	NR / AAA AAA	2.72 0.65
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	105,000.00	11/16/2021 0.89%	104,977.87 104,987.64	95.51 5.58%	100,286.87 25.67	0.22% (4,700.77)	Aaa / NR AAA	2.73 0.96
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	135,000.00	07/13/2021 0.52%	134,987.96 134,993.82	95.90 5.62%	129,461.76 31.20	0.28% (5,532.06)	Aaa / NR AAA	2.88 0.80
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	75,000.00	11/09/2021 0.75%	74,983.26 74,990.94	95.62 5.57%	71,713.20 24.67	0.15% (3,277.74)	NR / AAA AAA	3.04 0.91
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	170,000.00	02/15/2022 1.89%	169,974.43 169,983.82	95.97 5.05%	163,147.47 142.04	0.35% (6,836.35)	Aaa / AAA NR	3.04 1.29
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	145,000.00	05/10/2022 3.23%	144,992.46 144,994.77	97.45 5.21%	141,303.95 77.58	0.31% (3,690.82)	Aaa / AAA NR	3.32 1.30
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	130,000.00	04/07/2022 2.95%	129,996.96 129,997.94	97.11 5.33%	126,244.82 169.29	0.27% (3,753.12)	Aaa / AAA NR	3.38 1.22
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	80,000.00	10/13/2021 0.68%	79,997.96 79,998.87	95.14 5.77%	76,109.20 22.67	0.16% (3,889.67)	Aaa / AAA NR	3.38 0.96
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	150,000.00	03/10/2022 2.34%	149,966.82 149,977.48	96.33 5.41%	144,501.75 154.67	0.31% (5,475.73)	Aaa / NR AAA	3.38 1.20
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	160,000.00	03/09/2022 2.23%	159,993.84 159,995.97	96.20 5.25%	153,925.76 157.87	0.33% (6,070.21)	NR / AAA AAA	3.46 1.27
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	70,000.00	01/11/2022 1.27%	69,993.92 69,996.26	95.34 5.55%	66,738.35 36.75	0.14% (3,257.91)	NR / AAA AAA	3.55 1.10
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	115,000.00	04/05/2022 3.13%	114,975.97 114,983.32	97.22 5.01%	111,801.74 148.54	0.24% (3,181.58)	Aaa / AAA NR	3.80 1.48
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,986.56	98.03 4.96%	176,446.80 299.20	0.38% (3,539.76)	Aaa / NR AAA	3.80 1.66



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815JAC7	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	125,000.00	02/16/2023 5.10%	124,976.77 124,978.10	100.74 4.72%	125,927.25 175.00	0.27% 949.15	Aaa / NR AAA	3.98 1.97
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,943.15	97.81 4.56%	366,794.63 565.00	0.79% (8,148.52)	NR / AAA AAA	4.05 1.92
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,978.44	100.87 4.67%	327,816.45 735.22	0.71% 2,838.01	Aaa / NR AAA	4.13 1.83
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	155,000.00	08/02/2022 3.75%	154,993.18 154,994.95	98.63 5.18%	152,877.90 176.18	0.33% (2,117.05)	NR / AAA AAA	4.22 1.25
58768PAC8	Mercedes-Benz Auto Receivables 2022- 1 A3 5.21% Due 8/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,920.47	100.96 4.72%	464,406.34 1,065.16	1.00% 4,485.87	Aaa / AAA NR	4.30 1.73
58770AAC7	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	60,000.00	01/18/2023 4.56%	59,992.80 59,993.35	99.89 4.63%	59,936.58 120.27	0.13% (56.77)	NR / AAA AAA	4.55 1.37
Total ABS		4,329,069.89	2.75%	4,328,777.18 4,328,776.29	5.19%	4,242,715.39 4,631.14	9.17% (86,060.90)	Aaa / AAA AAA	3.26 1.23

AGENCY									
3135G05G4	FNMA Note 0.25% Due 7/10/2023	350,000.00	07/08/2020 0.32%	349,247.50 349,951.89	99.10 4.94%	346,837.05 269.79	0.75% (3,114.84)	Aaa / AA+ AAA	0.19 0.19
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	Various 3.04%	507,370.00 500,545.49	99.44 4.95%	497,208.00 2,484.38	1.08% (3,337.49)	Aaa / AA+ NR	0.36 0.35
3130A0F70	FHLB Note 3.375% Due 12/8/2023	500,000.00	Various 2.73%	514,646.25 501,800.48	99.12 4.86%	495,610.00 6,703.12	1.08% (6,190.48)	Aaa / AA+ AAA	0.61 0.58
3135G0V34	FNMA Note 2.5% Due 2/5/2024	400,000.00	02/27/2019 2.58%	398,468.00 399,762.09	98.13 5.03%	392,504.40 2,388.89	0.85% (7,257.69)	Aaa / AA+ AAA	0.77 0.74
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	500,000.00	Various 1.96%	521,559.64 504,848.84	98.04 4.69%	490,179.50 5,470.49	1.07% (14,669.34)	Aaa / AA+ NR	1.13 1.08
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	500,000.00	08/13/2019 1.65%	504,828.00 501,207.00	96.36 4.91%	481,821.50 2,440.97	1.05% (19,385.50)	Aaa / AA+ AAA	1.24 1.20
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	500,000.00	Various 1.66%	528,847.50 507,975.66	97.74 4.59%	488,709.00 1,916.66	1.06% (19,266.66)	Aaa / AA+ AAA	1.38 1.32



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133XVDG3	FHLB Note 4.375% Due 9/13/2024	900,000.00	09/29/2022 4.38%	899,856.00 899,898.96	99.57 4.70%	896,173.20 5,250.00	1.95% (3,725.76)	Aaa / AA+ NR	1.38 1.31
3135G0W66	FNMA Note 1.625% Due 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 399,016.36	95.87 4.59%	383,476.80 288.89	0.83% (15,539.56)	Aaa / AA+ AAA	1.46 1.41
3133ENS43	FFCB Note 4.375% Due 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,527.94	99.62 4.65%	498,100.50 850.69	1.08% (1,427.44)	Aaa / AA+ AAA	1.47 1.40
3135G0X24	FNMA Note 1.625% Due 1/7/2025	615,000.00	Various 1.27%	625,316.55 618,608.15	95.59 4.37%	587,858.20 3,164.69	1.28% (30,749.95)	Aaa / AA+ AAA	1.69 1.63
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	620,000.00	Various 1.23%	627,987.10 622,890.57	95.36 4.23%	591,214.03 2,040.84	1.28% (31,676.54)	Aaa / AA+ AAA	1.79 1.72
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	600,000.00	03/19/2020 1.18%	634,662.00 613,007.77	96.59 4.29%	579,558.60 1,860.42	1.25% (33,449.17)	Aaa / AA+ AAA	1.87 1.80
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,786.20	93.29 4.10%	373,176.40 94.44	0.81% (26,609.80)	Aaa / AA+ AAA	1.96 1.91
3135G03U5	FNMA Note 0.625% Due 4/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,779.84	93.30 4.19%	251,897.31 42.19	0.54% (17,882.53)	Aaa / AA+ AAA	1.98 1.93
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,395.19	92.75 4.09%	635,356.68 1,274.86	1.37% (49,038.51)	Aaa / AA+ AAA	2.13 2.08
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,190.80	92.21 4.07%	336,561.39 380.21	0.73% (27,629.41)	Aaa / AA+ AAA	2.23 2.17
3135G05X7	FNMA Note 0.375% Due 8/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 573,750.40	91.95 4.05%	528,703.88 395.31	1.14% (45,046.52)	Aaa / AA+ AAA	2.32 2.26
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,233.84	91.69 4.05%	485,962.83 209.79	1.05% (43,271.01)	Aaa / AA+ AAA	2.40 2.34
3135G06G3	FNMA Note 0.5% Due 11/7/2025	570,000.00	11/09/2020 0.57%	567,959.40 568,967.93	91.86 3.93%	523,573.50 1,377.50	1.13% (45,394.43)	Aaa / AA+ AAA	2.53 2.45
3130ATUC9	FHLB Note 4.5% Due 12/12/2025	850,000.00	02/08/2023 4.21%	856,409.00 855,908.39	100.84 4.15%	857,179.10 18,912.50	1.89% 1,270.71	Aaa / AA+ NR	2.62 2.40
3130ATS57	FHLB Note 4.5% Due 3/10/2028	450,000.00	03/20/2023 3.84%	463,270.50 462,970.89	103.77 3.65%	466,963.65 2,868.75	1.01% 3,992.76	Aaa / AA+ AAA	4.87 4.33
Total Agency		11,580,000.00	1.98%	11,712,853.09 11,628,024.68	4.40%	11,188,625.52 60,685.38	24.28% (439,399.16)	Aaa / AA+ AAA	1.78 1.69



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	275,000.00	07/01/2021 0.72%	295,818.36 284,141.06	97.47 4.96%	268,029.85 726.69	0.58% (16,111.21)	Aaa / AAA AAA	1.49 1.32
Total CMO		275,000.00	0.72%	295,818.36 284,141.06	4.96%	268,029.85 726.69	0.58% (16,111.21)	Aaa / AAA AAA	1.49 1.32
CORPORATE									
808513AY1	Charles Schwab Corp Callable Note Cont 1/1/2024 3.55% Due 2/1/2024	450,000.00	02/19/2019 3.19%	457,285.50 451,005.60	98.37 5.79%	442,663.65 3,993.75	0.96% (8,341.95)	A2 / A- A	0.76 0.72
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	300,000.00	05/17/2019 2.72%	301,776.00 300,318.59	98.19 4.67%	294,573.00 4,037.50	0.64% (5,745.59)	Aaa / AA+ NR	1.03 0.99
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	255,000.00	05/10/2021 0.50%	254,627.70 254,871.94	95.64 4.82%	243,891.44 538.69	0.53% (10,980.50)	A1 / AA AA-	1.04 1.01
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	350,000.00	07/10/2019 2.49%	348,539.00 349,658.94	97.18 4.93%	340,125.45 2,893.34	0.74% (9,533.49)	A3 / A- A	1.16 1.11
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	65,000.00	06/29/2021 0.64%	64,966.85 64,986.70	95.37 4.61%	61,989.92 119.62	0.13% (2,996.78)	A2 / A+ NR	1.21 1.18
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	500,000.00	09/12/2019 2.35%	526,435.00 501,560.53	99.59 5.59%	497,938.50 5,168.14	1.09% (3,622.03)	A1 / A- AA-	1.23 0.22
02665WEA5	American Honda Finance Note 1.5% Due 1/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 197,557.84	94.97 4.61%	189,934.40 900.00	0.41% (7,623.44)	A3 / A- A	1.71 1.64
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	490,000.00	01/16/2020 2.10%	488,956.30 489,639.53	94.70 5.30%	464,021.67 2,790.28	1.01% (25,617.86)	A2 / AA- AA-	1.73 1.65
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	400,000.00	02/24/2021 0.83%	436,856.00 417,056.50	97.38 4.62%	389,510.80 1,610.00	0.84% (27,545.70)	A3 / A A	1.88 1.79
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	375,000.00	01/20/2021 0.72%	409,106.25 390,117.61	97.39 4.45%	365,198.25 1,309.00	0.79% (24,919.36)	Aa2 / AA- NR	1.89 1.80



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	390,000.00	03/24/2021 1.15%	400,939.50 395,341.87	94.17 4.94%	367,251.30 3,607.50	0.80% (28,090.57)	A2 / A- AA-	2.01 1.91
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	200,000.00	05/10/2022 3.44%	199,746.00 199,827.81	98.05 4.41%	196,108.80 3,173.33	0.43% (3,719.01)	A2 / A A	2.04 1.91
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	575,000.00	Various 1.52%	624,270.25 596,963.07	98.11 4.42%	564,156.08 8,871.77	1.24% (32,806.99)	A2 / A NR	2.06 1.93
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	475,000.00	Various 1.10%	476,160.00 475,500.37	92.79 4.78%	440,766.75 2,139.48	0.96% (34,733.62)	A1 / A AA-	2.12 2.03
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	510,000.00	Various 3.58%	508,050.30 508,669.35	97.55 4.67%	497,481.54 6,647.00	1.09% (11,187.81)	A2 / A- A	2.13 1.99
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	94.15 5.26%	98,855.19 432.86	0.21% (6,144.81)	A1 / A AA-	2.78 1.70
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	400,000.00	Various 1.40%	395,763.85 397,064.03	91.61 4.11%	366,442.40 2,121.11	0.80% (30,621.63)	A3 / A+ A	3.04 2.92
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,906.27	90.71 4.33%	308,426.24 1,413.13	0.67% (31,480.03)	A1 / A+ A+	3.14 3.01
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	200,000.00	02/24/2022 3.63%	189,934.00 192,668.21	91.47 5.61%	182,942.00 967.27	0.40% (9,726.21)	A2 / A- AA-	3.14 2.04
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	200,000.00	02/24/2022 2.56%	188,796.00 191,677.99	89.09 4.79%	178,172.60 319.44	0.39% (13,505.39)	A2 / A- AA-	3.38 3.23
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,897.74	90.58 4.06%	72,466.08 102.67	0.16% (7,431.66)	Aa2 / AA AA	3.39 3.26
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 1/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 397,697.38	90.55 4.77%	362,192.80 2,361.66	0.79% (35,504.58)	A1 / A AA-	3.71 3.48
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,765.47	93.03 3.99%	172,101.80 1,062.21	0.37% (12,663.67)	A2 / A A	3.72 3.50
756109AS3	Realty Income Corp Callable Note Cont 10/15/2026 3% Due 1/15/2027	600,000.00	10/05/2022 5.24%	549,030.00 555,756.34	93.87 4.82%	563,238.60 5,300.00	1.23% 7,482.26	A3 / A- NR	3.72 3.42



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CORPORATE									
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,950.25	90.64 5.17%	54,382.80 236.83	0.12% (5,567.45)	A2 / A- A	3.84 3.57
24422EWD7	John Deere Capital Corp Note 2.35% Due 3/8/2027	450,000.00	05/05/2022 3.62%	424,926.00 430,000.50	93.41 4.22%	420,349.95 1,556.88	0.91% (9,650.55)	A2 / A A+	3.86 3.61
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,949.24	95.38 3.59%	329,055.14 1,013.92	0.71% (15,894.10)	Aa2 / AA A+	3.88 3.65
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 394,155.47	97.26 3.97%	389,053.60 1,635.56	0.84% (5,101.87)	Aa3 / AA- NR	3.88 3.59
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 4/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,655.58	97.20 4.07%	243,011.50 412.50	0.53% (6,644.08)	A1 / AA AA-	3.96 3.65
74340XBN0	Prologis LP Callable Note Cont 2/15/2027 2.125% Due 4/15/2027	650,000.00	11/09/2022 5.16%	572,838.50 580,875.16	91.91 4.37%	597,432.55 613.89	1.29% 16,557.39	A3 / A NR	3.96 3.72
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	250,000.00	10/05/2022 5.70%	217,570.00 221,599.30	90.60 5.01%	226,511.50 98.63	0.49% 4,912.20	A1 / A- AA-	3.98 2.84
61772BAB9	Morgan Stanley Callable Note Cont 5/4/2026 1.593% Due 5/4/2027	550,000.00	Various 4.88%	491,295.70 501,487.65	89.94 5.25%	494,672.20 4,307.74	1.08% (6,815.45)	A1 / A- A+	4.01 2.85
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 297,524.67	98.00 4.11%	293,988.30 2,370.00	0.64% (3,536.37)	A2 / A A	4.29 3.89
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	300,000.00	Various 3.97%	299,701.20 299,739.49	100.41 3.84%	301,227.00 1,711.67	0.65% 1,487.51	Aa2 / AA AA	4.36 3.88
06051GGF0	Bank of America Corp Callable Note 1/20/2027 3.824% Due 1/20/2028	400,000.00	04/10/2023 5.47%	382,596.00 382,785.61	95.46 5.18%	381,852.80 4,291.38	0.83% (932.81)	A2 / A- AA-	4.73 3.37
91324PEP3	United Health Group Inc Callable Note Cont 1/15/2028 5.25% Due 2/15/2028	230,000.00	03/08/2023 5.08%	231,651.40 231,602.94	104.49 4.19%	240,338.27 2,549.17	0.52% 8,735.33	A3 / A+ A	4.80 4.12
Total Corporate		12,230,000.00	2.87%	12,088,251.80 12,031,835.54	4.67%	11,632,324.87 82,677.92	25.28% (399,510.67)	A1 / A A+	2.84 2.50



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
31846V203	First American Govt Obligation Fund Class Y	101,661.03	Various 4.42%	101,661.03 101,661.03	1.00 4.42%	101,661.03 0.00	0.22% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		101,661.03	4.42%	101,661.03	4.42%	101,661.03 0.00	0.22% 0.00	Aaa / AAA AAA	0.00 0.00
SUPRANATIONAL									
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,825.77	94.75 4.42%	478,474.88 266.53	1.03% (26,350.89)	Aaa / AAA NR	1.40 1.36
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,487.38	93.33 4.17%	312,656.84 52.34	0.67% (21,830.54)	Aaa / AAA NR	1.98 1.93
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,732.21	91.96 3.91%	436,824.73 19.79	0.94% (37,907.48)	Aaa / AAA AAA	2.50 2.43
Total Supranational		1,315,000.00	0.57%	1,312,793.10 1,314,045.36	4.18%	1,227,956.45 338.66	2.65% (86,088.91)	Aaa / AAA AAA	1.94 1.89
US TREASURY									
912828V80	US Treasury Note 2.25% Due 1/31/2024	750,000.00	Various 2.25%	749,929.68 749,988.47	98.02 4.95%	735,146.25 4,195.45	1.60% (14,842.22)	Aaa / AA+ AAA	0.76 0.73
91282CEA5	US Treasury Note 1.5% Due 2/29/2024	500,000.00	02/25/2022 1.61%	498,945.31 499,561.39	97.25 4.91%	486,230.50 1,263.59	1.05% (13,330.89)	Aaa / AA+ AAA	0.84 0.81
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	500,000.00	06/10/2019 1.91%	513,789.06 502,911.02	97.69 4.80%	488,457.00 5,766.57	1.07% (14,454.02)	Aaa / AA+ AAA	1.04 1.00
912828YH7	US Treasury Note 1.5% Due 9/30/2024	650,000.00	Various 1.43%	651,962.67 650,672.86	96.02 4.42%	624,152.10 825.81	1.35% (26,520.76)	Aaa / AA+ AAA	1.42 1.38
9128283J7	US Treasury Note 2.125% Due 11/30/2024	650,000.00	Various 1.76%	661,191.41 653,577.14	96.69 4.31%	628,494.10 5,767.85	1.37% (25,083.04)	Aaa / AA+ AAA	1.59 1.52
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	800,000.00	Various 2.06%	787,519.53 792,292.81	95.38 4.20%	763,031.20 2,486.19	1.65% (29,261.61)	Aaa / AA+ AAA	1.80 1.74
912828J27	US Treasury Note 2% Due 2/15/2025	400,000.00	05/10/2022 2.78%	391,781.25 394,667.16	96.25 4.19%	385,000.00 1,657.46	0.83% (9,667.16)	Aaa / AA+ AAA	1.80 1.73



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US TREASURY									
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	500,000.00	Various 3.57%	473,234.38 478,601.88	94.72 4.14%	473,594.00 947.69	1.02% (5,007.88)	Aaa / AA+ AAA	1.84 1.78
91282CED9	US Treasury Note 1.75% Due 3/15/2025	1,200,000.00	Various 2.57%	1,172,894.54 1,182,367.99	95.73 4.14%	1,148,812.80 2,682.07	2.49% (33,555.19)	Aaa / AA+ AAA	1.88 1.81
91282CFE6	US Treasury Note 3.125% Due 8/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 198,327.08	98.21 3.95%	196,421.80 1,294.89	0.43% (1,905.28)	Aaa / AA+ AAA	2.30 2.18
91282CFK2	US Treasury Note 3.5% Due 9/15/2025	600,000.00	09/29/2022 4.25%	587,601.56 590,044.55	99.09 3.90%	594,562.80 2,682.07	1.29% 4,518.25	Aaa / AA+ AAA	2.38 2.25
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,921.00	91.58 3.83%	503,679.55 861.26	1.09% (46,241.45)	Aaa / AA+ AAA	2.59 2.52
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,834.78	91.51 3.75%	297,413.03 407.37	0.64% (27,421.75)	Aaa / AA+ AAA	2.67 2.60
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 696,730.65	91.91 3.70%	643,398.70 444.67	1.39% (53,331.95)	Aaa / AA+ AAA	2.92 2.84
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 347,827.25	90.70 3.69%	317,433.55 543.85	0.69% (30,393.70)	Aaa / AA+ AAA	3.25 3.16
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	1,100,000.00	Various 0.94%	1,090,166.02 1,093,252.26	90.88 3.68%	999,667.90 1,389.94	2.16% (93,584.36)	Aaa / AA+ AAA	3.34 3.23
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	900,000.00	Various 1.27%	893,734.37 895,520.36	91.72 3.67%	825,469.20 27.51	1.78% (70,051.16)	Aaa / AA+ AAA	3.51 3.38
912828Z78	US Treasury Note 1.5% Due 1/31/2027	1,200,000.00	Various 2.05%	1,169,343.75 1,176,363.84	92.59 3.63%	1,111,125.60 4,475.13	2.41% (65,238.24)	Aaa / AA+ AAA	3.76 3.58
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 637,714.68	95.96 3.61%	623,745.85 1,376.37	1.35% (13,968.83)	Aaa / AA+ AAA	3.92 3.68
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,200,000.00	Various 3.26%	1,172,558.60 1,177,523.70	96.82 3.61%	1,161,843.60 89.67	2.51% (15,680.10)	Aaa / AA+ AAA	4.00 3.74
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,534.86	98.68 3.59%	493,418.00 5,431.63	1.08% (5,116.86)	Aaa / AA+ AAA	4.17 3.82
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	600,000.00	09/29/2022 4.08%	565,335.94 569,519.19	96.75 3.58%	580,476.60 4,102.21	1.26% 10,957.41	Aaa / AA+ AAA	4.25 3.94
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	650,000.00	Various 3.92%	626,849.61 629,637.94	98.24 3.57%	638,574.30 3,422.22	1.39% 8,936.36	Aaa / AA+ AAA	4.34 3.99



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,121.64	102.26 3.57%	511,308.50 1,746.93	1.11% 11,186.86	Aaa / AA+ AAA	4.42 4.00
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 556,367.61	102.32 3.56%	562,761.65 61.65	1.21% 6,394.04	Aaa / AA+ AAA	4.51 4.08
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	650,000.00	01/26/2023 3.62%	657,464.84 657,074.79	101.44 3.54%	659,369.10 8,419.03	1.44% 2,294.31	Aaa / AA+ AAA	4.67 4.19
91282CGT2	US Treasury Note 3.625% Due 3/31/2028	1,000,000.00	Various 3.53%	1,004,308.59 1,004,298.46	100.54 3.50%	1,005,391.00 3,070.36	2.18% 1,092.54	Aaa / AA+ AAA	4.92 4.46
Total US Treasury		18,175,000.00	2.46%	17,972,013.45 18,008,255.36	3.90%	17,458,978.68 65,439.44	37.82% (549,276.68)	Aaa / AA+ AAA	3.03 2.85
TOTAL PORTFOLIO		48,005,730.92	2.42%	47,812,168.01 47,696,739.32	4.35%	46,120,291.79 214,499.23	100.00% (1,576,447.53)	Aa1 / AA AAA	2.66 2.29
TOTAL MARKET VALUE PLUS ACCRUED						46,334,791.02			

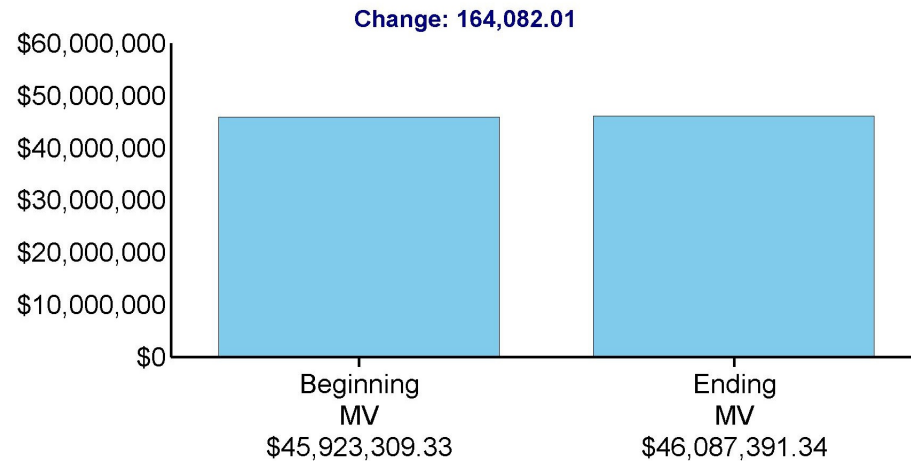


CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

Page 1 of 34
April 1, 2023 to April 30, 2023

MARKET VALUE SUMMARY

	Current Period 04/01/23 to 04/30/23
Beginning Market Value	\$45,923,309.33
Taxable Interest	46,332.12
Fees and Expenses	-4,035.83
Long Term Gains/Losses	-1,364.00
Change in Investment Value	123,149.72
Ending Market Value	\$46,087,391.34



Item No. D.4.c
Board of Directors
June 15 & 16, 2023

QUARTERLY FINANCIAL REPORT

As of March 31, 2023

Prepared by:

ACCEL Accounting
560 Mission Street, 6th Floor
San Francisco, CA 94105
(415) 403-1400





STATEMENT OF NET POSITION

As of March 31, 2023

Authority for California Cities Excess Liability Balance Sheet

As of March 31, 2023
Preliminary & Unaudited

ASSETS

Current Assets

Bank Accounts

1002 Investments	45,922,927.34
1005 Union Bank Administration	198,996.92
1006 LAIF	34,524,275.74

Total Bank Accounts **\$80,646,200.00**

Other Current Assets

1200 Interest Receivable	424,418.13
1540 Prepaid Excess Liability Prem	4,613,714.81
1541 Prepaid Worker's Comp Premiums	1,599,275.50
1550 Prepaid Program Admin	82,125.00

Total Other Current Assets **\$ 6,719,533.44**

Total Current Assets **\$87,365,733.44**

TOTAL ASSETS

\$87,365,733.44

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2001 Accounts Payable	12,030.40
-----------------------	-----------

Total Accounts Payable **\$ 12,030.40**

Other Current Liabilities

2210 Deferred Revenue	12,895,660.14
2300 Estimated Loss Reserve	62,531,000.00

Total Other Current Liabilities **\$75,426,660.14**

Total Current Liabilities **\$75,438,690.54**

Total Liabilities

\$75,438,690.54

Equity

3900 Retained Earnings **(\$1,336,795.53)**

Net Income 13,263,838.43

Total Equity **\$11,927,042.90**

TOTAL LIABILITIES AND EQUITY

\$87,365,733.44



**PROFIT AND LOSS REPORT
&
BUDGET vs. ACTUAL**

As of March 31, 2023

Authority for California Cities Excess Liability
Profit & Loss v. Budget
July 2022 - March 2023
Preliminary/Unaudited

	Budget	Actual	Over/ (Under)	% of Budget
Income:				
4100 Administrative Fees		493,900		
4220 Members Insurance Premium		33,395,254		
4221 WC Member Premium		4,797,827		
4240 Retro Rate Charges - Received		0		
4620 Interest Income		1,285,288		
4622 Interest Income - Admin		32,641		
4624 Unrealized Gain/Loss Adjustment		(328,663)		
Total Income		39,676,246		
Expenses:				
4352 Retro Rated Refund Adjustment		0		
4354 Retro Rated Refunds Paid		0		
5201 Claimant Payments				
5201.37 Anaheim v. Valenzuela		2,000,000		
5201.52 Ontario v Donastorg		798,632		
5201.53 Santa Monica v Mountford		1,329,919		
5201.54 Burbank v. Flores		3,102,194		
Total 5201 Claimant Payments		7,230,746		
5205 Unpaid Claims Liability Adjustment		0		
6326 Insurance - Liab Excess Premium		13,821,159		
6327 Insurance - WC Excess Premium		4,797,827		
6328 Insurance - E&O/Crime Premium	20,000	19,985	(15)	100%
Administrative Expenses Sub-category				
6330 Program Administration Fee	328,500	246,375	(82,125)	75%
6500 Claims Administration	124,448	102,974	(21,474)	83%
6510 Claims Audit	57,985	57,958	(28)	100%
8948 Bank Service Charges	4,000	4,045	45	101%
6516 Legal Counsel	150,000	67,919	(82,081)	45%
7800 Financial Audit	28,000	34,250	6,250	122%
7804 Accounting Consulting	500	0	(500)	0%
6650 Meeting Expenses	6,000	4,790	(1,210)	80%
8945 Technology Services	1,000	0	(1,000)	0%
6506 LIAB - Actuarial	13,100	9,500	(3,600)	73%
6508 WC - Actuarial	0	0	0	
8946 Memberships	7,000	2,000	(5,000)	29%
6660 Consulting Services	500	0	(500)	0%
6522 Safety Services	500	0	(500)	0%
8990 Miscellaneous	500	(7,530)	(8,030)	-1506%
6653 Conferences	1,500	300	(1,200)	20%
6658 Contingency	4,000	0	(4,000)	0%
6651 Membership Travel	13,000	14,413	1,413	111%
6652 Member Training	13,000	5,697	(7,303)	44%
Administrative Expense Subtotal	753,533	542,691	(210,842)	
Total Expenses		26,412,408		
Net Income		13,263,838		
6651 Membership Travel				
6651.61 Palo Alto		0		
6651.62 Anaheim		2,100		
6651.63 Ontario		2,604		
6651.64 Mountain View		1,275		
6651.65 Modesto		493		
6651.66 Bakersfield		2,325		
6651.67 Santa Cruz		0		
6651.68 Monterey		0		
6651.69 Burbank		576		
6651.70 Santa Monica		1,811		
6651.71 Visalia		0		
6651.72 Santa Barbara		1,538		
6651.73 Salinas		1,691		
Total 6651 Membership Travel	13,000	14,413	1,413	
6652 Membership Training				
6652.61 Palo Alto		0		
6652.62 Anaheim		1,121		
6652.63 Ontario		0		
6652.64 Mountain View		2,718		
6652.65 Modesto		0		
6652.66 Bakersfield		0		
6652.67 Santa Cruz		0		
6652.68 Monterey		0		
6652.69 Burbank		1,045		
6652.70 Santa Monica		814		
6652.71 Visalia		0		
6652.72 Santa Barbara		0		
6652.73 Salinas		0		
Total 6652 Membership Training	13,000	5,697	(7,303)	



Item No. D.4.d
Board of Directors
June 15 & 16, 2023

MEMBER ACCOUNT SUMMARY AS OF MARCH 31, 2023

ISSUE: The March 31, 2023 Member Account Summary (MAS) has been completed. Several adjustments have been made including Investment Earnings through March 31, 2023, claims payments, retro payments and current year deposits.

RECOMMENDATION: The Program Administrators recommend that the Board review the attached report and take action to receive and file the report or give direction.

Additional Consideration

In favor: The Program Administrators and the Treasurer meet prior to each Board Meeting to review the Financial Items which include the MAS. After review, there were no material findings.

Against: Upon Board review, if any further questions, edits or comments may change the results of findings of the MAS, the Board may vote to instruct the Administrators to take further action prior to Board acceptance.

FISCAL IMPACT: There is no direct financial impact expected from today's recommended action. The MAS report outlines the finances of each program year, allocating premium, claims, interest and other factors from each program year.

BACKGROUND: The attached document is the MAS as of March 31, 2023. This is the third quarter report for the FY 2022/23 Program Year.

As you will see on the final page of the report, the 2022/23 Program Year deposit is recorded in the "current year" section. The 2021/22 Program Year has been changed from "current year" funding to "prior year" funding.

The following is a summary of significant events of this quarter:

1. Member Retro Payable – None
2. 2020/21 Retro Assessments Received: None
3. 2021/22 Retro Assessments Received: None
4. 2022/23 Retro Assessments Received: None
5. Claims Payments: None
6. Third Quarter Investment Income - \$462,953

ATTACHMENT: Member Account Summary Report as of March 31, 2023.

ACCEL Member Account Summary
 Summary - All Program Years
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Prior Years:														
Aud Dep	\$ 14,053,008	\$ 6,539,628	\$ 29,406,166	\$ 14,833,100	\$ 18,818,530	\$ 17,704,399	\$ 14,972,030	\$ 36,591,223	\$ 16,429,272	\$ 5,648,632	\$ 9,226,272	\$ 2,186,614	\$ 6,957,392	\$ 194,798,424
Interest	\$ 3,341,412	\$ 1,596,543	\$ 6,298,046	\$ 3,510,691	\$ 3,178,548	\$ 3,658,825	\$ 3,927,038	\$ 7,401,733	\$ 3,164,422	\$ 1,399,187	\$ 1,908,730	\$ 136,992	\$ 1,224,667	\$ 41,136,492
Fnd Transfer	\$ 84,555	\$ 27,659	\$ -	\$ 110,925	\$ -	\$ (0)	\$ (270,852)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,842)
Clim Adj	\$ (8,212,788)	\$ (4,634,703)	\$ (19,512,082)	\$ (5,583,744)	\$ (11,457,984)	\$ (8,280,905)	\$ (11,329,755)	\$ (22,385,926)	\$ (9,607,502)	\$ (3,122,847)	\$ (4,619,698)	\$ (282,285)	\$ (3,549,651)	\$ (112,818,042)
Retros	\$ (5,102,056)	\$ (1,152,657)	\$ (7,504,788)	\$ (7,131,526)	\$ (5,435,094)	\$ (7,720,257)	\$ (3,390,150)	\$ (11,916,508)	\$ (5,345,568)	\$ (2,329,570)	\$ (2,243,581)	\$ -	\$ (500,000)	\$ (60,965,714)
Balance Fwd.	\$ 4,164,131	\$ 2,376,470	\$ 8,687,341	\$ 5,739,445	\$ 5,104,000	\$ 5,362,082	\$ 3,908,310	\$ 9,690,522	\$ 4,640,624	\$ 1,595,402	\$ 4,271,723	\$ 2,041,322	\$ 4,132,408	\$ 62,101,317
Current Year:														
Dep Adjs	\$ 1,708,340	\$ 1,144,602	\$ 3,542,281	\$ 1,804,616	\$ 2,468,523	\$ 2,163,316	\$ 2,543,428	\$ 4,622,016	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 27,096,546
Interest (1st QT)	\$ 17,408	\$ 10,532	\$ 36,576	\$ 22,543	\$ 22,671	\$ 22,521	\$ 19,092	\$ 42,467	\$ 20,627	\$ 6,794	\$ 17,309	\$ 9,670	\$ 16,168	\$ 266,215
Interest (2st QT)	\$ 36,238	\$ 22,118	\$ 75,109	\$ 47,692	\$ 47,762	\$ 47,361	\$ 39,700	\$ 87,490	\$ 42,462	\$ 13,882	\$ 36,670	\$ 21,398	\$ 34,085	\$ 556,120
Interest (3rd QT)	\$ 30,165	\$ 18,410	\$ 62,538	\$ 39,683	\$ 39,760	\$ 39,427	\$ 33,057	\$ 72,854	\$ 35,355	\$ 11,559	\$ 30,518	\$ 17,821	\$ 28,358	\$ 462,953
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (531,677)	\$ (261,616)	\$ (1,157,170)	\$ (518,115)	\$ (532,983)	\$ (544,655)	\$ (598,861)	\$ (1,413,561)	\$ (636,046)	\$ (233,394)	\$ (373,606)	\$ (55,758)	\$ (373,302)	\$ (7,230,745)
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 1,260,474	\$ 934,045	\$ 2,559,333	\$ 1,396,418	\$ 2,045,733	\$ 1,727,970	\$ 2,036,416	\$ 3,411,266	\$ 1,717,559	\$ 483,415	\$ 1,216,085	\$ 1,162,860	\$ 967,142	\$ 21,151,090
TTL. 9 xs 1	\$ 5,424,605	\$ 3,310,514	\$ 11,246,675	\$ 7,135,863	\$ 7,149,733	\$ 7,090,033	\$ 5,944,726	\$ 13,101,787	\$ 6,358,183	\$ 2,078,817	\$ 5,487,807	\$ 3,204,182	\$ 5,099,550	\$ 83,252,407
Excess of \$500,000 Layer														
Prior Years:														
Aud Dep	\$ 591,353	\$ 231,230	\$ -	\$ 570,825	\$ -	\$ -	\$ 520,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,913,866
Interest	\$ 308,448	\$ 121,265	\$ -	\$ 352,781	\$ -	\$ -	\$ 281,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,063,730
Fnd Transfer	\$ (84,555)	\$ (27,658)	\$ -	\$ (110,925)	\$ -	\$ -	\$ 270,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,714
Clim Adj	\$ (106,950)	\$ (91,450)	\$ -	\$ (86,500)	\$ -	\$ -	\$ (215,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Retros	\$ (708,296)	\$ (233,387)	\$ -	\$ (726,181)	\$ -	\$ -	\$ (857,446)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,525,310)
Balance Fwd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TTL. 500 x:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ACCEL Reserves (1)	\$ (3,116,614)	\$ (1,717,964)	\$ (7,476,490)	\$ (3,357,734)	\$ (3,745,232)	\$ (3,862,517)	\$ (3,613,299)	\$ (8,744,148)	\$ (3,951,191)	\$ (1,415,482)	\$ (2,643,193)	\$ (1,236,299)	\$ (2,319,837)	\$ (47,200,000)
IBNR (2)	\$ (2,347,746)	\$ (1,339,830)	\$ (5,275,063)	\$ (2,523,663)	\$ (3,058,750)	\$ (3,065,705)	\$ (2,855,763)	\$ (6,376,484)	\$ (3,037,296)	\$ (990,606)	\$ (2,115,434)	\$ (1,530,396)	\$ (1,747,094)	\$ (36,263,830)
Total Net Reserves and IBNR:	\$ (39,754)	\$ 252,720	\$ (1,504,879)	\$ 1,254,466	\$ 345,751	\$ 161,811	\$ (524,336)	\$ (2,018,845)	\$ (630,304)	\$ (327,272)	\$ 729,180	\$ 437,487	\$ 1,032,620	\$ (211,423)

ACCEL Member Account Summary
 Program Year 6 (FY 91/92)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	TOTAL
Excess of \$1,000,000 Layer											
Retros All %	5%	3%	24%	3%	8%	5%	14%	27%	7%	3%	100%
Prior Years:											
Aud Dep	\$ 386,004	\$ 155,190	\$ 620,491	\$ 358,552	\$ 392,364	\$ 409,606	\$ 375,765	\$ 845,011	\$ 467,142	\$ 145,258	\$ 4,305,623
Interest	\$ 79,994	\$ 29,528	\$ (118,800)	\$ 89,417	\$ 13,774	\$ 46,821	\$ (41,017)	\$ (136,874)	\$ 31,446	\$ 30,319	\$ 58,033
Fnd Transfer	\$ (1,086)	\$ (86,536)	\$ 6,165	\$ 28,802	\$ 5,844	\$ 1,991	\$ 3,625	\$ 17,724	\$ (6,402)	\$ 95	\$ (29,648)
Clim Adj	\$ (661,435)	\$ (449,317)	\$ (3,231,207)	\$ (452,259)	\$ (1,043,682)	\$ (726,504)	\$ (1,884,552)	\$ (3,613,626)	\$ (948,051)	\$ (348,613)	\$ (13,537,496)
Retros	\$ (416,493)	\$ (65,290)	\$ (271,321)	\$ (443,664)	\$ (335,581)	\$ (405,235)	\$ (200,417)	\$ (461,331)	\$ (422,785)	\$ (150,152)	\$ (3,343,014)
Balance Fwd.	\$ (613,015)	\$ (416,425)	\$ (2,994,672)	\$ (419,152)	\$ (967,281)	\$ (673,321)	\$ (1,746,596)	\$ (3,349,095)	\$ (878,650)	\$ (323,093)	\$ (12,546,502)
Current Year:											
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,846)	\$ (1,254)	\$ (9,018)	\$ (1,262)	\$ (2,913)	\$ (2,028)	\$ (5,260)	\$ (10,086)	\$ (2,646)	\$ (973)	\$ (37,784)
Interest (2st QT)	\$ (4,170)	\$ (2,833)	\$ (20,370)	\$ (2,851)	\$ (6,579)	\$ (4,580)	\$ (11,880)	\$ (22,780)	\$ (5,977)	\$ (2,198)	\$ (85,341)
Interest (3rd QT)	\$ (3,462)	\$ (2,352)	\$ (16,914)	\$ (2,367)	\$ (5,463)	\$ (3,803)	\$ (9,865)	\$ (18,916)	\$ (4,963)	\$ (1,825)	\$ (70,863)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ (9,478)	\$ (6,439)	\$ (46,302)	\$ (6,481)	\$ (14,956)	\$ (10,411)	\$ (27,005)	\$ (51,782)	\$ (13,585)	\$ (4,996)	\$ (193,988)
TTL. 9 xs 1	\$ (622,493)	\$ (422,864)	\$ (3,040,974)	\$ (425,632)	\$ (982,236)	\$ (683,731)	\$ (1,773,601)	\$ (3,400,878)	\$ (892,236)	\$ (328,089)	\$ (12,740,491)
TOTAL	\$ (622,493)	\$ (422,864)	\$ (3,040,974)	\$ (425,632)	\$ (982,236)	\$ (683,731)	\$ (1,773,601)	\$ (3,400,878)	\$ (892,236)	\$ (328,089)	\$ (12,740,491)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (622,493)	\$ (422,864)	\$ (3,040,974)	\$ (425,632)	\$ (982,236)	\$ (683,731)	\$ (1,773,601)	\$ (3,400,878)	\$ (892,236)	\$ (328,089)	\$ (12,740,491)

ACCEL Member Account Summary
 Program Year 7 (FY 92/93)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	11%	2%	16%	3%	9%	5%	12%	25%	6%	2%	8%	100%
Prior Years:												
Aud Dep	\$ 403,812	\$ 162,692	\$ 631,676	\$ 367,723	\$ 393,468	\$ 438,745	\$ 398,123	\$ 872,835	\$ 468,514	\$ 154,252	\$ 291,684	\$ 4,583,524
Interest	\$ 81,614	\$ 130,460	\$ 120,044	\$ 141,674	\$ 152,570	\$ 148,310	\$ 176,258	\$ 285,965	\$ 164,437	\$ 54,683	\$ 94,865	\$ 1,550,881
Fnd Transfer	\$ 35,805	\$ 16,217	\$ (9,345)	\$ 110,960	\$ 155,402	\$ 15,164	\$ (36,677)	\$ 136,236	\$ 7,922	\$ 2,272	\$ 99,054	\$ 533,010
Clim Adj	\$ (1,129,352)	\$ (259,808)	\$ (1,731,132)	\$ (330,845)	\$ (968,696)	\$ (533,131)	\$ (1,258,893)	\$ (2,623,768)	\$ (665,908)	\$ (198,026)	\$ (838,999)	\$ (10,538,558)
Retros	\$ 608,122	\$ (49,561)	\$ 988,754	\$ (289,509)	\$ 267,259	\$ (69,088)	\$ 721,189	\$ 1,328,733	\$ 25,034	\$ (13,181)	\$ 353,391	\$ 3,871,143
Balance Fwd.	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (3rd QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
TTL. 9 xs 1	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0

0%

TOTAL	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0

ACCEL Member Account Summary
 Program Year 8 (FY 93/94)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	14%	3%	15%	3%	7%	7%	14%	24%	3%	2%	7%	100%
Prior Years:												
Aud Dep	\$ 262,942	\$ 103,616	\$ 425,961	\$ 256,508	\$ 267,235	\$ 309,159	\$ 279,850	\$ 589,097	\$ 329,067	\$ 105,710	\$ 159,350	\$ 3,088,495
Interest	\$ 119,764	\$ 33,748	\$ 223,761	\$ 136,756	\$ 95,616	\$ 115,767	\$ 193,894	\$ 221,495	\$ 126,208	\$ 67,823	\$ 102,971	\$ 1,437,803
Fnd Transfer	\$ 22,224	\$ (137,585)	\$ 14,346	\$ 11,920	\$ (80,023)	\$ 26,938	\$ 2,648	\$ 24,762	\$ 198	\$ 2,778	\$ 3,948	\$ (107,846)
Clim Adj	\$ (122,626)	\$ (23,811)	\$ (135,740)	\$ (27,546)	\$ (60,801)	\$ (65,432)	\$ (126,971)	\$ (206,181)	\$ (28,209)	\$ (18,534)	\$ (61,318)	\$ (877,168)
Retros	\$ (282,303)	\$ 24,032	\$ (528,328)	\$ (377,639)	\$ (222,027)	\$ (386,432)	\$ (349,420)	\$ (629,173)	\$ (427,265)	\$ (157,777)	\$ (204,952)	\$ (3,541,284)
Balance Fwd.	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

0%

TOTAL	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)

ACCEL Member Account Summary
 Program Year 9 (FY 94/95)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	16%	4%	13%	3%	6%	8%	15%	25%	3%	2%	4%	100%
Prior Years:												
Aud Dep	\$ 270,852	\$ 110,607	\$ 467,441	\$ 269,455	\$ 297,034	\$ 331,028	\$ 282,551	\$ 620,799	\$ 345,334	\$ 112,393	\$ 167,639	\$ 3,275,133
Interest	\$ 154,262	\$ 45,531	\$ 187,941	\$ 147,501	\$ 158,664	\$ 138,587	\$ 258,350	\$ 265,717	\$ 148,203	\$ 71,416	\$ 105,177	\$ 1,681,350
Fnd Transfer	\$ 251,897	\$ (103,162)	\$ 205,410	\$ 38,564	\$ 94,093	\$ 133,039	\$ 14,183	\$ 369,380	\$ (8,580)	\$ (2,598)	\$ 12,542	\$ 1,004,768
Clim Adj	\$ (232,027)	\$ (52,976)	\$ (189,589)	\$ (36,001)	\$ (86,495)	\$ (121,769)	\$ (212,212)	\$ (365,038)	\$ (46,003)	\$ (34,618)	\$ (62,464)	\$ (1,439,192)
Retros	\$ (444,983)	\$ -	\$ (671,206)	\$ (419,519)	\$ (463,296)	\$ (480,885)	\$ (342,871)	\$ (890,857)	\$ (438,954)	\$ (146,593)	\$ (222,896)	\$ (4,522,060)
Balance Fwd.	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)

0%

TOTAL	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)

ACCEL Member Account Summary
 Program Year 10 (FY 95/96)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All % (1)	15%	3%	14%	2%	8%	13%	14%	20%	5%	3%	3%	100%
Prior Years:												
Aud Dep (2)	\$ 256,217	\$ 95,072	\$ 409,539	\$ 233,370	\$ 266,460	\$ 267,948	\$ 242,327	\$ 550,899	\$ 305,780	\$ 101,626	\$ 151,268	\$ 2,880,506
Interest	\$ 108,517	\$ 83,427	\$ 166,683	\$ 101,700	\$ 116,114	\$ 108,402	\$ 172,218	\$ 202,729	\$ 121,172	\$ 60,178	\$ 140,474	\$ 1,381,615
Fnd Transfer (3)	\$ 4,447	\$ (147,032)	\$ (30,990)	\$ (34)	\$ 13,854	\$ 34,693	\$ 5,822	\$ 43,871	\$ (18,218)	\$ (7,532)	\$ (11,019)	\$ (112,138)
Clim Adj	\$ (136,351)	\$ (31,468)	\$ (131,242)	\$ (18,226)	\$ (71,094)	\$ (120,634)	\$ (127,997)	\$ (183,302)	\$ (42,928)	\$ (25,529)	\$ (23,371)	\$ (912,141)
Retros (4)	\$ (232,829)	\$ -	\$ (413,992)	\$ (316,811)	\$ (325,334)	\$ (290,409)	\$ (292,370)	\$ (614,197)	\$ (365,806)	\$ (128,742)	\$ (257,353)	\$ (3,237,843)
Balance Fwd.	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)

EXCESS INSURANCE \$ (35,613) \$ (14,000) \$ (61,534) \$ (37,572) \$ (38,030) \$ (45,948) \$ (43,604) \$ (81,636) \$ (49,507) \$ (14,344) \$ (26,445) \$ (448,233)
 -2644500%

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)

ACCEL Member Account Summary
 Program Year 11 (FY 96/97)
 Calculated At:

	3/31/2023												
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	18%	4%	7%	11%	13%	16%	6%	3%	2%	8%	100%
Prior Years:													
Aud Dep (2)	\$ 260,933	\$ 101,685	\$ 446,256	\$ 255,194	\$ 292,611	\$ 294,181	\$ 276,180	\$ 577,556	\$ 300,840	\$ 109,834	\$ 166,182	\$ 80,443	\$ 3,161,895
Interest	\$ 107,147	\$ 98,132	\$ 193,170	\$ 104,347	\$ 110,964	\$ 106,711	\$ 243,026	\$ 239,076	\$ 121,662	\$ 96,789	\$ 157,716	\$ 43,732	\$ 1,622,470
Fnd Transfer (3)	\$ 228,894	\$ (128,240)	\$ 185,822	\$ 104,170	\$ 174,722	\$ 278,410	\$ 30,505	\$ 350,452	\$ 140,425	\$ (23,355)	\$ (9,972)	\$ 195,498	\$ 1,527,331
Clim Adj	\$ (221,773)	\$ (71,577)	\$ (425,248)	\$ (100,432)	\$ (168,992)	\$ (266,712)	\$ (300,247)	\$ (383,268)	\$ (136,978)	\$ (73,268)	\$ (52,155)	\$ (188,321)	\$ (2,388,970)
Retros (4)	\$ (375,201)	\$ -	\$ (400,000)	\$ (363,278)	\$ (409,305)	\$ (412,589)	\$ (249,464)	\$ (783,816)	\$ (425,949)	\$ (110,000)	\$ (261,771)	\$ (131,352)	\$ (3,922,725)
Balance Fwd.	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (2st QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (3rd QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
TTL. 9 xs 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1

EXCESS INSURANCE \$ (30,329) \$ (12,190) \$ (51,654) \$ (31,574) \$ (30,532) \$ (37,401) \$ (37,127) \$ (69,525) \$ (42,162) \$ (12,914) \$ (19,994) \$ (9,506) \$ (384,908)
 -1999400%

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1

ACCEL Member Account Summary
Program Year 12 (FY 97/98)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	7%	4%	22%	4%	12%	10%	11%	11%	9%	3%	2%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 267,707	\$ 91,044	\$ 415,007	\$ 250,033	\$ 283,628	\$ 298,069	\$ 249,738	\$ 515,480	\$ 282,381	\$ 103,012	\$ 155,850	\$ 142,541	\$ 3,054,490
Interest	\$ 133,597	\$ 52,896	\$ 151,623	\$ 93,230	\$ 102,235	\$ 109,622	\$ 134,414	\$ 231,020	\$ 118,226	\$ 71,398	\$ 129,181	\$ 74,648	\$ 1,402,092
Fnd Transfer (3)	\$ (5,794)	\$ (61,580)	\$ 97,818	\$ 87,653	\$ 298,802	\$ 208,873	\$ (684)	\$ (347,830)	\$ 23,389	\$ (108,401)	\$ (5,529)	\$ (3,483)	\$ 183,234
Clim Adj	\$ (150,510)	\$ (82,360)	\$ (464,448)	\$ (79,627)	\$ (252,823)	\$ (205,732)	\$ (220,173)	\$ (228,339)	\$ (178,438)	\$ (66,009)	\$ (39,501)	\$ (115,503)	\$ (2,083,463)
Retros (4)	\$ (245,000)	\$ -	\$ (200,000)	\$ (351,289)	\$ (431,842)	\$ (410,832)	\$ (163,295)	\$ (170,332)	\$ (245,559)	\$ -	\$ (240,000)	\$ (98,203)	\$ (2,556,352)
Balance Fwd.	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (3rd QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
TTL. 9 xs 1	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1

EXCESS INSURANCE \$ (57,771) \$ (24,044) \$ (99,517) \$ (56,867) \$ (58,263) \$ (71,370) \$ (68,122) \$ (130,119) \$ (80,456) \$ (25,472) \$ (40,674) \$ (36,279) \$ (748,954)

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1

ACCEL Member Account Summary
 Program Year 13 (FY 98/99)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	26%	6%	15%	10%	12%	9%	0%	3%	2%	5%	100%
Prior Years:													
Aud Dep (2)	\$ 171,331	\$ 44,935	\$ 359,622	\$ 216,466	\$ 239,904	\$ 261,904	\$ 146,479	\$ 425,491	\$ -	\$ 56,008	\$ 106,974	\$ 74,886	\$ 2,104,000
Interest	\$ 59,882	\$ 36,532	\$ 211,762	\$ 79,756	\$ 76,277	\$ 83,000	\$ 109,144	\$ 190,517	\$ -	\$ 28,961	\$ 44,297	\$ 44,872	\$ 965,003
Fnd Transfer (3)	\$ (181,009)	\$ (81,390)	\$ (780)	\$ 3,822	\$ (221,151)	\$ (232,683)	\$ (354)	\$ 6	\$ -	\$ (34,896)	\$ (1,214)	\$ 24	\$ (749,625)
Clim Adj	\$ (205)	\$ (78)	\$ (604)	\$ (136)	\$ (347)	\$ (224)	\$ (269)	\$ (220)	\$ -	\$ (74)	\$ (56)	\$ (125)	\$ (2,338)
Retros (4)	\$ (50,000)	\$ -	\$ (570,000)	\$ (299,908)	\$ (94,683)	\$ (111,997)	\$ (255,000)	\$ (615,795)	\$ -	\$ (50,000)	\$ (150,000)	\$ (119,658)	\$ (2,317,041)
Balance Fwd.	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)

EXCESS INSURANCE	\$ (155,508)	\$ (74,020)	\$ (184,209)	\$ (103,744)	\$ (118,083)	\$ (132,108)	\$ (174,962)	\$ (240,854)	\$ -	\$ (78,460)	\$ (116,201)	\$ (105,477)	\$ (1,483,626)
										\$ (78,460)	\$ (116,201)		

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)

ACCEL Member Account Summary
Program Year 14 (FY 99/00)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	29%	7%	13%	6%	13%	9%	0%	3%	3%	5%	100%
Prior Years:													
Aud Dep (2)	\$ 188,001	\$ 56,908	\$ 385,285	\$ 213,117	\$ 197,285	\$ 220,974	\$ 160,383	\$ 505,156	\$ -	\$ 66,805	\$ 109,703	\$ 98,149	\$ 2,201,766
Interest	\$ 73,257	\$ 39,222	\$ 255,066	\$ 62,569	\$ 63,638	\$ 99,666	\$ 107,236	\$ 199,820	\$ -	\$ 45,450	\$ 37,874	\$ 47,914	\$ 1,031,712
Fnd Transfer (3)	\$ (201)	\$ (96,110)	\$ (10,164)	\$ 10,924	\$ (43,569)	\$ (41,684)	\$ (95,532)	\$ 19	\$ -	\$ (112,235)	\$ (2,559)	\$ 7	\$ (391,104)
Clim Adj	\$ (57)	\$ (19)	\$ (188)	\$ (46)	\$ (87)	\$ (40)	\$ (87)	\$ (62)	\$ -	\$ (20)	\$ (19)	\$ (32)	\$ (657)
Retros (4)	\$ (261,000)	\$ -	\$ (630,000)	\$ (286,564)	\$ (217,267)	\$ (278,917)	\$ (172,000)	\$ (704,932)	\$ -	\$ -	\$ (145,000)	\$ (146,038)	\$ (2,841,718)
Balance Fwd.	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)

EXCESS INSURANCE	\$ (150,984)	\$ (72,438)	\$ (175,803)	\$ (138,510)	\$ (169,795)	\$ (175,579)	\$ (170,100)	\$ (229,863)	\$ -	\$ (76,497)	\$ (112,853)	\$ (102,589)	\$ (1,575,011)
										\$ (76,497)	\$ (112,853)		

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "excess insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

\$ -

TOTAL	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)
ACCEL Reserves (1)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
IBNR (2)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Net Reserves and IBNR:	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)

ACCEL Member Account Summary
Program Year 15 (FY 00/01)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	11%	3%	27%	6%	13%	8%	13%	9%	0%	2%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 193,462	\$ 59,429	\$ 432,217	\$ 210,281	\$ 186,821	\$ 232,084	\$ 166,149	\$ 500,054	\$ -	\$ 74,913	\$ 109,573	\$ 93,137	\$ 2,258,120
Interest	\$ 62,610	\$ 45,145	\$ 148,414	\$ 67,705	\$ 72,599	\$ 75,160	\$ 124,916	\$ 180,320	\$ -	\$ 37,723	\$ 58,135	\$ 46,906	\$ 919,633
Fnd Transfer (3)	\$ (8,167)	\$ (104,321)	\$ (578,337)	\$ (21,437)	\$ (252,701)	\$ (56,918)	\$ (289,948)	\$ (14,439)	\$ -	\$ (112,435)	\$ (152,451)	\$ (134,974)	\$ (1,726,128)
Clim Adj	\$ (905)	\$ (254)	\$ (2,294)	\$ (537)	\$ (1,060)	\$ (689)	\$ (1,116)	\$ (731)	\$ -	\$ (201)	\$ (257)	\$ (319)	\$ (8,363)
Retros (4)	\$ (247,000)	\$ -	\$ -	\$ (256,013)	\$ (5,659)	\$ (249,636)	\$ -	\$ (665,204)	\$ -	\$ -	\$ (15,000)	\$ (4,749)	\$ (1,443,261)
Balance Fwd.	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (2st QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (3rd QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
TTL. 9 xs 1	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1

EXCESS INSURANCE \$ (164,712) \$ (75,813) \$ (198,848) \$ (148,740) \$ (183,732) \$ (188,661) \$ (181,562) \$ (259,995) \$ - \$ (80,202) \$ (127,600) \$ (127,600) \$ (116,045) \$ (1,725,910)

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1

ACCEL Member Account Summary
 Program Year 16 (FY 01/02)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	28%	7%	8%	8%	13%	13%	0%	2%	3%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 223,602	\$ 64,839	\$ 474,746	\$ 226,742	\$ 204,031	\$ 289,064	\$ 191,306	\$ 556,571	\$ -	\$ 90,198	\$ 133,278	\$ 111,583	\$ 2,565,960
Interest	\$ 79,142	\$ 23,269	\$ 210,251	\$ 58,477	\$ 50,090	\$ 119,776	\$ 77,072	\$ 238,320	\$ -	\$ 37,154	\$ 54,049	\$ 44,386	\$ 991,984
Fnd Transfer (3)	\$ (70,744)	\$ (88,108)	\$ (684,997)	\$ -	\$ (135,755)	\$ (8,840)	\$ (268,378)	\$ (755,565)	\$ -	\$ (127,352)	\$ (187,326)	\$ (155,969)	\$ (2,483,034)
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ (232,000)	\$ -	\$ -	\$ (285,219)	\$ (118,366)	\$ (400,000)	\$ -	\$ (39,325)	\$ -	\$ -	\$ -	\$ -	\$ (1,074,910)
Balance Fwd.	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
TTL. 9 xs 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0

EXCESS INSURANCE \$ (164,712) \$ (75,813) \$ (198,848) \$ (148,740) \$ (183,732) \$ (188,661) \$ (181,562) \$ (259,995) \$ - \$ (80,202) \$ (127,600) \$ (116,045) \$ (1,725,910)

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0

ACCEL Member Account Summary
 Program Year 17 (FY 02/03)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD (5)	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW (5)	SANTA CRUZ (5)	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	8%	3%	24%	6%	11%	10%	13%	16%	0%	2%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 250,681	\$ 82,738	\$ 496,111	\$ 241,484	\$ 197,140	\$ 306,594	\$ 196,152	\$ 597,384	\$ -	\$ 94,831	\$ 128,014	\$ 83,636	\$ 2,674,765
Interest	\$ 65,490	\$ 26,922	\$ 196,138	\$ 64,490	\$ 65,738	\$ 98,748	\$ 139,952	\$ 166,626	\$ -	\$ 31,377	\$ 30,935	\$ 23,010	\$ 909,425
Fnd Transfer (3)	\$ (316,176)	\$ (109,664)	\$ (692,271)	\$ 5,281	\$ (262,888)	\$ (340,342)	\$ (286,125)	\$ 185,989	\$ -	\$ (26,209)	\$ (158,946)	\$ (106,651)	\$ (2,108,002)
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ (311,248)	\$ -	\$ (65,000)	\$ (50,000)	\$ (950,000)	\$ -	\$ (100,000)	\$ -	\$ -	\$ (1,476,248)
Balance Fwd.	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (1)
TTL. 9 xs 1	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)
EXCESS INSURANCE	\$ (164,712)	\$ (75,813)	\$ (198,848)	\$ (148,740)	\$ (183,732)	\$ (188,661)	\$ (181,562)	\$ (259,995)	\$ -	\$ (80,202)	\$ (127,600)	\$ (116,045)	\$ (1,725,910)
											\$ (127,600)		
													\$ 4,400,675
													\$ (3,367,379)
													\$ 9,940
TOTAL	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)

ACCEL Member Account Summary
Program Year 18 (FY 03/04)
Calculated At:

	3/31/2023												
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	4%	21%	5%	12%	13%	13%	15%	0%	1%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 159,566	\$ 65,348	\$ 323,757	\$ 146,364	\$ 303,804	\$ 287,101	\$ 150,919	\$ 417,414	\$ -	\$ 72,083	\$ 115,121	\$ 48,894	\$ 2,090,371
Interest	\$ (4,607)	\$ 22,109	\$ 16,104	\$ 16,173	\$ 1,027	\$ 35,529	\$ 10,779	\$ 54,677	\$ -	\$ 32,614	\$ 18,331	\$ (7,868)	\$ 194,869
Fnd Transfer (3)	\$ 177,486	\$ 69,620	\$ 385,666	\$ 53,485	\$ 129,134	\$ 125,436	\$ 307,454	\$ 89,975	\$ -	\$ 331,027	\$ (32,429)	\$ 102,975	\$ 1,739,829
Clim Adj	\$ (332,439)	\$ (157,098)	\$ (725,526)	\$ (167,020)	\$ (433,963)	\$ (448,061)	\$ (469,155)	\$ (512,065)	\$ -	\$ (35,732)	\$ (101,024)	\$ (144,001)	\$ (3,526,085)
Retros (4)	\$ -	\$ -	\$ -	\$ (49,000)	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ (400,000)	\$ -	\$ -	\$ (499,000)
Balance Fwd.	\$ 6	\$ (21)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
TTL. 9 xs 1	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
ACCEL Dep (.60 x pyrll)	\$ 403,818	\$ 152,129	\$ 637,721	\$ 414,394	\$ 441,360	\$ 457,349	\$ 384,894	\$ 936,000	\$ -	\$ 184,305	\$ 272,876	\$ 264,000	\$ 4,548,846
Less Excess Insurance	\$ (216,890)	\$ (81,709)	\$ (342,519)	\$ (222,571)	\$ (237,054)	\$ (245,642)	\$ (206,727)	\$ (502,725)	\$ -	\$ (98,990)	\$ (146,561)	\$ (141,795)	\$ (2,443,183)
Less ACCEL Admin Fee (5)	\$ (30,000)	\$ -	\$ -	\$ (30,000)	\$ (30,000)	\$ -	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (150,000)
Total Unaudited Deposit(2)	\$ 156,928	\$ 70,420	\$ 295,202	\$ 161,823	\$ 174,306	\$ 211,707	\$ 148,167	\$ 433,275	\$ -	\$ 85,315	\$ (146,561)	\$ 92,205	\$ 1,955,663

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "excess insurance" and Admin Fees (if applicable) noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

(5) Member Cities have the option to pay their \$30,000 Admin Fees out of their deposit

\$ 1,375,375

\$ (123,782)

TOTAL	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)

ACCEL Member Account Summary
 Program Year 19 (FY 04/05)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	7%	6%	18%	3%	11%	10%	14%	17%	7%	1%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 222,079	\$ 72,846	\$ 360,945	\$ 208,384	\$ 214,489	\$ 275,606	\$ 208,697	\$ 412,905	\$ 251,859	\$ 85,732	\$ 129,312	\$ 110,792	\$ 2,553,646
Interest	\$ (8,484)	\$ (17,021)	\$ (61,895)	\$ 3,729	\$ (46,723)	\$ (26,370)	\$ (53,751)	\$ (77,657)	\$ (26,353)	\$ 3,424	\$ (5,488)	\$ (10,730)	\$ (327,318)
Fnd Transfer (3)	\$ 259,265	\$ 373,941	\$ 991,489	\$ 58,005	\$ 666,936	\$ 527,364	\$ 872,049	\$ 918,418	\$ 264,494	\$ (21,762)	\$ 103,969	\$ 163,084	\$ 5,177,252
Clim Adj	\$ (629,773)	\$ (572,391)	\$ (1,718,771)	\$ (309,148)	\$ (1,111,676)	\$ (941,069)	\$ (1,367,782)	\$ (1,669,665)	\$ (652,596)	\$ (89,761)	\$ (271,419)	\$ (350,466)	\$ (9,684,517)
Retros (4)	\$ -	\$ -	\$ -	\$ (38,000)	\$ -	\$ (70,000)	\$ -	\$ -	\$ -	\$ -	\$ (24,000)	\$ -	\$ (132,000)
Balance Fwd.	\$ (156,913)	\$ (142,625)	\$ (428,233)	\$ (77,030)	\$ (276,974)	\$ (234,469)	\$ (340,786)	\$ (415,999)	\$ (162,595)	\$ (22,367)	\$ (67,627)	\$ (87,320)	\$ (2,412,937)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (473)	\$ (430)	\$ (1,290)	\$ (232)	\$ (834)	\$ (706)	\$ (1,026)	\$ (1,253)	\$ (490)	\$ (67)	\$ (204)	\$ (263)	\$ (7,267)
Interest (2st QT)	\$ (1,067)	\$ (970)	\$ (2,913)	\$ (524)	\$ (1,884)	\$ (1,595)	\$ (2,318)	\$ (2,830)	\$ (1,106)	\$ (152)	\$ (460)	\$ (594)	\$ (16,413)
Interest (3rd QT)	\$ (886)	\$ (806)	\$ (2,419)	\$ (435)	\$ (1,564)	\$ (1,324)	\$ (1,925)	\$ (2,350)	\$ (918)	\$ (126)	\$ (382)	\$ (493)	\$ (13,628)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (2,426)	\$ (2,205)	\$ (6,621)	\$ (1,191)	\$ (4,282)	\$ (3,625)	\$ (5,269)	\$ (6,432)	\$ (2,514)	\$ (346)	\$ (1,046)	\$ (1,350)	\$ (37,308)
TTL. 9 xs 1	\$ (159,339)	\$ (144,830)	\$ (434,854)	\$ (78,221)	\$ (281,256)	\$ (238,094)	\$ (346,055)	\$ (422,431)	\$ (165,109)	\$ (22,713)	\$ (68,672)	\$ (88,670)	\$ (2,450,245)
ACCEL Deposit + **	\$ 385,933	\$ 163,200	\$ 833,207	\$ 394,614	\$ 421,915	\$ 527,271	\$ 424,658	\$ 1,178,579	\$ 553,544	\$ 192,986	\$ 285,432	\$ 223,178	\$ 5,584,517
Less Excess Insurance*	\$ (190,869)	\$ (80,713)	\$ (328,096)	\$ (195,162)	\$ (208,665)	\$ (250,559)	\$ (190,969)	\$ (515,519)	\$ (273,763)	\$ (85,234)	\$ (129,738)	\$ (110,376)	\$ (2,559,663)
Optional Arch/Axis **	\$ -	\$ -	\$ (169,805)	\$ -	\$ -	\$ (20,645)	\$ (38,521)	\$ (242,579)	\$ -	\$ (20,645)	\$ (23,104)	\$ -	\$ (515,299)
Total Deposit (2)	\$ 195,064	\$ 82,487	\$ 335,306	\$ 199,452	\$ 213,250	\$ 256,067	\$ 195,168	\$ 420,481	\$ 279,781	\$ 87,107	\$ 132,590	\$ 112,802	\$ 2,509,555

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

* C.V. Starr and Lexington Layers

** Optional Arch & Axis Layers

TOTAL	-159,339	-144,830	-434,854	-78,221	-281,256	-238,094	-346,055	-422,431	-165,109	-22,713	-68,672	-88,670	-2,450,245
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (159,339)	\$ (144,830)	\$ (434,854)	\$ (78,221)	\$ (281,256)	\$ (238,094)	\$ (346,055)	\$ (422,431)	\$ (165,109)	\$ (22,713)	\$ (68,672)	\$ (88,670)	\$ (2,450,245)

ACCEL Member Account Summary
 Program Year 20 (FY 05/06)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer	8%	5%	16%	3%	13%	10%	13%	18%	8%	1%	2%	2%	100%
Retros All %													
Prior Years:													
Aud Dep (2)	\$ 269,058	\$ 106,744	\$ 550,686	\$ 299,701	\$ 292,630	\$ 298,789	\$ 277,279	\$ 745,237	\$ 326,645	\$ 107,621	\$ 178,385	\$ 143,317	\$ 3,596,092
Interest	\$ 25,527	\$ 9,058	\$ 85,620	\$ 42,288	\$ 20,728	\$ 25,420	\$ 29,071	\$ 98,211	\$ 33,661	\$ 14,355	\$ 23,040	\$ 18,184	\$ 425,163
Fnd Transfer (3)	\$ 72,967	\$ 112,905	\$ 65,715	\$ (215,011)	\$ 261,015	\$ 127,472	\$ 293,795	\$ (30,029)	\$ 5,322	\$ (76,116)	\$ 271,622	\$ (78,170)	\$ 811,487
Clim Adj	\$ (367,550)	\$ (228,708)	\$ (702,033)	\$ (126,986)	\$ (574,362)	\$ (451,676)	\$ (600,145)	\$ (813,420)	\$ (365,627)	\$ (45,863)	\$ (98,050)	\$ (83,334)	\$ (4,457,753)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (375,000)	\$ -	\$ (375,000)
Balance Fwd.	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 461,958	\$ 171,568	\$ 933,545	\$ 428,557	\$ 482,164	\$ 546,175	\$ 442,686	\$ 1,256,752	\$ 553,632	\$ 190,977	\$ 294,544	\$ 241,179	\$ 6,003,737
Less Excess Insurance	\$ (204,238)	\$ (76,981)	\$ (430,460)	\$ (176,705)	\$ (218,074)	\$ (217,797)	\$ (193,256)	\$ (605,688)	\$ (225,593)	\$ (84,277)	\$ (132,872)	\$ (103,148)	\$ (2,669,089)
Total Pool Deposit (2)	\$ 257,720	\$ 94,587	\$ 503,085	\$ 251,852	\$ 264,090	\$ 328,378	\$ 249,430	\$ 651,064	\$ 328,039	\$ 106,700	\$ 161,672	\$ 138,031	\$ 3,334,648

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)

ACCEL Member Account Summary
 Program Year 21 (FY 06/07)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer	10%	5%	15%	2%	9%	8%	13%	20%	13%	1%	2%	3%	100%
Retros All %													
Prior Years:													
Aud Dep (2)	\$ 485,233	\$ 177,541	\$ 867,123	\$ 460,341	\$ 533,794	\$ 552,162	\$ 484,985	\$ 1,159,833	\$ 648,352	\$ 182,390	\$ 335,257	\$ 296,524	\$ 6,183,535
Interest	\$ 146,265	\$ 52,647	\$ 257,587	\$ 132,872	\$ 154,575	\$ 154,470	\$ 145,064	\$ 347,759	\$ 189,415	\$ 56,762	\$ 89,578	\$ 85,838	\$ 1,812,832
Fnd Transfer (3)	\$ (571,274)	\$ (196,832)	\$ (1,031,514)	\$ (330,733)	\$ (635,397)	\$ (344,059)	\$ (551,536)	\$ (1,381,534)	\$ (759,599)	\$ (231,816)	\$ (12,480)	\$ (360,758)	\$ (6,407,532)
Clim Adj	\$ (60,247)	\$ (33,364)	\$ (93,238)	\$ (10,493)	\$ (52,998)	\$ (47,588)	\$ (78,536)	\$ (126,115)	\$ (78,199)	\$ (7,345)	\$ (11,355)	\$ (21,620)	\$ (621,098)
Retros (4)	\$ -	\$ -	\$ -	\$ (252,000)	\$ -	\$ (315,000)	\$ -	\$ -	\$ -	\$ -	\$ (401,000)	\$ -	\$ (968,000)
Balance Fwd.	\$ (23)	\$ (8)	\$ (42)	\$ (14)	\$ (26)	\$ (15)	\$ (22)	\$ (57)	\$ (31)	\$ (9)	\$ (0)	\$ (15)	\$ (262)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (2)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (4)
TTL. 9 xs 1	\$ (24)	\$ (8)	\$ (43)	\$ (14)	\$ (27)	\$ (15)	\$ (23)	\$ (58)	\$ (32)	\$ (10)	\$ (0)	\$ (15)	\$ (266)

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 615,450	\$ 242,541	\$ 1,148,951	\$ 644,825	\$ 667,371	\$ 705,798	\$ 637,561	\$ 1,609,864	\$ 744,720	\$ 252,609	\$ 407,797	\$ 341,252	\$ 8,018,739
Less Excess Insurance	\$ (191,163)	\$ (78,826)	\$ (412,309)	\$ (193,430)	\$ (215,677)	\$ (209,223)	\$ (210,046)	\$ (587,268)	\$ (220,493)	\$ (80,722)	\$ (132,034)	\$ (114,797)	\$ (2,645,988)
Total Pool Deposit (2)	\$ 424,287	\$ 163,715	\$ 736,642	\$ 451,395	\$ 451,694	\$ 496,575	\$ 427,515	\$ 1,022,596	\$ 524,227	\$ 171,887	\$ 275,763	\$ 226,455	\$ 5,372,751

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (24)	\$ (8)	\$ (43)	\$ (14)	\$ (27)	\$ (15)	\$ (23)	\$ (58)	\$ (32)	\$ (10)	\$ (0)	\$ (15)	\$ (266)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (24)	\$ (8)	\$ (43)	\$ (14)	\$ (27)	\$ (15)	\$ (23)	\$ (58)	\$ (32)	\$ (10)	\$ (0)	\$ (15)	\$ (266)

ACCEL Member Account Summary
 Program Year 22 (FY 07/08)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	5%	3%	13%	5%	23%	6%	17%	12%	7%	3%	3%	3%	100%
Prior Years:													
Aud Dep (2)	\$ 420,535	\$ 153,869	\$ 751,506	\$ 398,962	\$ 462,621	\$ 479,691	\$ 420,321	\$ 1,005,189	\$ 475,020	\$ 158,072	\$ 290,555	\$ 256,987	\$ 5,273,328
Interest	\$ 93,106	\$ 32,217	\$ 152,587	\$ 88,330	\$ 98,373	\$ 106,225	\$ 58,705	\$ 219,790	\$ 103,514	\$ 33,186	\$ 63,813	\$ 56,897	\$ 1,106,743
Fnd Transfer (3)	\$ (271,913)	\$ (40,553)	\$ (271,648)	\$ (257,964)	\$ 563,198	\$ (310,845)	\$ 362,691	\$ (647,184)	\$ (255,540)	\$ (45,726)	\$ (37,348)	\$ (166,164)	\$ (1,378,996)
Clim Adj	\$ (241,740)	\$ (145,534)	\$ (632,457)	\$ (229,339)	\$ (1,124,169)	\$ (275,084)	\$ (841,702)	\$ (577,821)	\$ (323,005)	\$ (145,534)	\$ (167,022)	\$ (147,726)	\$ (4,851,132)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150,000)	\$ -	\$ (150,000)
Balance Fwd.	\$ (11)	\$ (1)	\$ (11)	\$ (11)	\$ 23	\$ (13)	\$ 15	\$ (26)	\$ (11)	\$ (2)	\$ (2)	\$ (6)	\$ (57)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
TTL. 9 xs 1	\$ (12)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (58)

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (12)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (58)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (12)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (58)

ACCEL Member Account Summary
 Program Year 23 (FY 08/09)
 Calculated At:

	3/31/2023													TOTAL
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ		
Excess of \$1,000,000 Layer														
Retros All %	6%	3%	10%	6%	14%	7%	6%	18%	19%	3%	4%	3%	100%	
Prior Years:														
Aud Dep (2)	\$ 440,639	\$ 170,115	\$ 810,661	\$ 435,284	\$ 488,803	\$ 507,870	\$ 435,647	\$ 1,019,718	\$ 537,877	\$ 179,445	\$ 305,123	\$ 254,315	\$ 5,585,499	
Interest	\$ 192,298	\$ 194,317	\$ 458,624	\$ 183,931	\$ (175,621)	\$ 84,053	\$ 100,660	\$ 353,156	\$ 40,053	\$ 52,548	\$ 58,770	\$ 167,030	\$ 1,709,819	
Fnd Transfer (3)	\$ 456,264	\$ 844,822	\$ 1,350,456	\$ 421,309	\$ (740,555)	\$ (144,680)	\$ 15,253	\$ 1,023,111	\$ 637,548	\$ 594,264	\$ 120,138	\$ 544,581	\$ 5,122,513	
Clim Adj	\$ (379,557)	\$ (226,869)	\$ (698,284)	\$ (374,943)	\$ (942,636)	\$ (437,468)	\$ (375,256)	\$ (1,211,625)	\$ (1,298,813)	\$ (226,869)	\$ (262,826)	\$ (226,869)	\$ (6,662,016)	
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ (150,000)	\$ -	\$ (650,000)	
Balance Fwd.	\$ 709,645	\$ 982,385	\$ 1,921,456	\$ 665,581	\$ (1,370,009)	\$ 9,776	\$ 176,305	\$ 1,184,361	\$ (83,335)	\$ 99,388	\$ 71,205	\$ 739,057	\$ 5,105,814	
Current Year:														
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest (1st QT)	\$ 2,137	\$ 2,958	\$ 5,786	\$ 2,004	\$ (4,126)	\$ 29	\$ 531	\$ 3,567	\$ (251)	\$ 299	\$ 214	\$ 2,226	\$ 15,376	
Interest (2nd QT)	\$ 4,827	\$ 6,682	\$ 13,070	\$ 4,527	\$ (9,319)	\$ 66	\$ 1,199	\$ 8,056	\$ (567)	\$ 676	\$ 484	\$ 5,027	\$ 34,730	
Interest (3rd QT)	\$ 4,008	\$ 5,549	\$ 10,852	\$ 3,759	\$ (7,738)	\$ 55	\$ 996	\$ 6,689	\$ (471)	\$ 561	\$ 402	\$ 4,174	\$ 28,838	
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
CY Adjs	\$ 10,972	\$ 15,189	\$ 29,709	\$ 10,291	\$ (21,182)	\$ 151	\$ 2,726	\$ 18,312	\$ (1,288)	\$ 1,537	\$ 1,101	\$ 11,427	\$ 78,944	
TTL. 9 xs 1	\$ 720,617	\$ 997,575	\$ 1,951,165	\$ 675,872	\$ (1,391,192)	\$ 9,927	\$ 179,031	\$ 1,202,673	\$ (84,623)	\$ 100,925	\$ 72,306	\$ 750,484	\$ 5,184,758	

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2008 Financial Audit
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 720,617	\$ 997,575	\$ 1,951,165	\$ 675,872	\$ (1,391,192)	\$ 9,927	\$ 179,031	\$ 1,202,673	\$ (84,623)	\$ 100,925	\$ 72,306	\$ 750,484	\$ 5,184,758
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 720,617	\$ 997,575	\$ 1,951,165	\$ 675,872	\$ (1,391,192)	\$ 9,927	\$ 179,031	\$ 1,202,673	\$ (84,623)	\$ 100,925	\$ 72,306	\$ 750,484	\$ 5,184,758

ACCEL Member Account Summary
 Program Year 24 (FY 09/10)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	5%	13%	8%	8%	9%	8%	15%	9%	5%	7%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 438,181	\$ 186,420	\$ 897,688	\$ 476,791	\$ 494,649	\$ 529,664	\$ 462,235	\$ 1,151,925	\$ 592,417	\$ 195,535	\$ 339,531	\$ 290,261	\$ 6,055,297
Interest	\$ 148,264	\$ 62,950	\$ 302,566	\$ 161,113	\$ 167,159	\$ 87,657	\$ 155,973	\$ 387,689	\$ 200,260	\$ 65,991	\$ 114,627	\$ 97,962	\$ 1,952,211
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Balance Fwd.	\$ 586,445	\$ 249,370	\$ 1,200,254	\$ 637,904	\$ 661,808	\$ 117,321	\$ 618,208	\$ 1,539,614	\$ 792,677	\$ 261,526	\$ 454,158	\$ 388,223	\$ 7,507,508
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,766	\$ 751	\$ 3,615	\$ 1,921	\$ 1,993	\$ 353	\$ 1,862	\$ 4,637	\$ 2,387	\$ 788	\$ 1,368	\$ 1,169	\$ 22,609
Interest (2st QT)	\$ 3,989	\$ 1,696	\$ 8,164	\$ 4,339	\$ 4,502	\$ 798	\$ 4,205	\$ 10,472	\$ 5,392	\$ 1,779	\$ 3,089	\$ 2,641	\$ 51,066
Interest (3rd QT)	\$ 3,312	\$ 1,408	\$ 6,779	\$ 3,603	\$ 3,738	\$ 663	\$ 3,492	\$ 8,696	\$ 4,477	\$ 1,477	\$ 2,565	\$ 2,193	\$ 42,403
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 9,067	\$ 3,856	\$ 18,558	\$ 9,863	\$ 10,233	\$ 1,814	\$ 9,558	\$ 23,805	\$ 12,256	\$ 4,044	\$ 7,022	\$ 6,003	\$ 116,078
TTL. 9 xs 1	\$ 595,513	\$ 253,226	\$ 1,218,812	\$ 647,767	\$ 672,041	\$ 119,135	\$ 627,767	\$ 1,563,419	\$ 804,933	\$ 265,569	\$ 461,180	\$ 394,225	\$ 7,623,585

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2010 Financial Audit
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 595,513	\$ 253,226	\$ 1,218,812	\$ 647,767	\$ 672,041	\$ 119,135	\$ 627,767	\$ 1,563,419	\$ 804,933	\$ 265,569	\$ 461,180	\$ 394,225	\$ 7,623,585
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 595,513	\$ 253,226	\$ 1,218,812	\$ 647,767	\$ 672,041	\$ 119,135	\$ 627,767	\$ 1,563,419	\$ 804,933	\$ 265,569	\$ 461,180	\$ 394,225	\$ 7,623,585

ACCEL Member Account Summary
Program Year 25 (FY 10/11)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	39%	3%	10%	5%	5%	6%	5%	12%	6%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 485,800	\$ 207,540	\$ 1,017,744	\$ 515,208	\$ 538,163	\$ 610,569	\$ 510,268	\$ 1,269,562	\$ 673,628	\$ 229,351	\$ 385,814	\$ 308,836	\$ 6,752,483
Interest	\$ 118,264	\$ 61,643	\$ 306,276	\$ 155,045	\$ 161,953	\$ 183,742	\$ 153,558	\$ 382,057	\$ 202,719	\$ 68,327	\$ 116,105	\$ 92,352	\$ 2,002,043
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (145,928)	\$ (11,255)	\$ (36,033)	\$ (18,241)	\$ (19,053)	\$ (21,617)	\$ (18,066)	\$ (44,948)	\$ (23,849)	\$ (11,255)	\$ (13,660)	\$ (11,255)	\$ (375,159)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 458,136	\$ 257,928	\$ 1,287,988	\$ 652,012	\$ 681,062	\$ 772,695	\$ 645,760	\$ 1,606,671	\$ 852,498	\$ 286,424	\$ 488,260	\$ 389,933	\$ 8,379,367
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,380	\$ 777	\$ 3,879	\$ 1,964	\$ 2,051	\$ 2,327	\$ 1,945	\$ 4,839	\$ 2,567	\$ 863	\$ 1,470	\$ 1,174	\$ 25,235
Interest (2nd QT)	\$ 3,116	\$ 1,754	\$ 8,761	\$ 4,435	\$ 4,633	\$ 5,256	\$ 4,392	\$ 10,929	\$ 5,799	\$ 1,948	\$ 3,321	\$ 2,652	\$ 56,996
Interest (3rd QT)	\$ 2,588	\$ 1,457	\$ 7,275	\$ 3,683	\$ 3,847	\$ 4,364	\$ 3,647	\$ 9,075	\$ 4,815	\$ 1,618	\$ 2,758	\$ 2,202	\$ 47,327
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 7,083	\$ 3,988	\$ 19,914	\$ 10,081	\$ 10,530	\$ 11,947	\$ 9,984	\$ 24,842	\$ 13,181	\$ 4,429	\$ 7,549	\$ 6,029	\$ 129,558
TTL. 9 xs 1	\$ 465,219	\$ 261,916	\$ 1,307,902	\$ 662,093	\$ 691,593	\$ 784,642	\$ 655,745	\$ 1,631,513	\$ 865,679	\$ 290,852	\$ 495,809	\$ 395,962	\$ 8,508,925

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 465,219	\$ 261,916	\$ 1,307,902	\$ 662,093	\$ 691,593	\$ 784,642	\$ 655,745	\$ 1,631,513	\$ 865,679	\$ 290,852	\$ 495,809	\$ 395,962	\$ 8,508,925
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 465,219	\$ 261,916	\$ 1,307,902	\$ 662,093	\$ 691,593	\$ 784,642	\$ 655,745	\$ 1,631,513	\$ 865,679	\$ 290,852	\$ 495,809	\$ 395,962	\$ 8,508,925

ACCEL Member Account Summary
Program Year 26 (FY 11/12)
Calculated At:

	3/31/2023												
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	4%	3%	10%	5%	5%	6%	5%	46%	7%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 428,095	\$ 195,889	\$ 989,105	\$ 477,859	\$ 509,015	\$ 572,773	\$ 473,885	\$ 1,182,713	\$ 703,382	\$ 214,633	\$ 363,501	\$ 292,182	\$ 6,403,032
Interest	\$ 121,798	\$ 55,778	\$ 281,396	\$ 135,956	\$ 144,821	\$ 162,961	\$ 134,826	\$ 336,349	\$ 200,120	\$ 61,061	\$ 103,420	\$ 83,129	\$ 1,821,615
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (97)	\$ (68)	\$ (224)	\$ (108)	\$ (115)	\$ (130)	\$ (107)	\$ (1,047)	\$ (159)	\$ (68)	\$ (82)	\$ (68)	\$ (2,274)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 549,796	\$ 251,598	\$ 1,270,277	\$ 613,707	\$ 653,721	\$ 735,604	\$ 608,604	\$ 1,518,014	\$ 903,343	\$ 275,626	\$ 466,839	\$ 375,243	\$ 8,222,373
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,656	\$ 758	\$ 3,825	\$ 1,848	\$ 1,969	\$ 2,215	\$ 1,833	\$ 4,572	\$ 2,720	\$ 830	\$ 1,406	\$ 1,130	\$ 24,762
Interest (2nd QT)	\$ 3,740	\$ 1,711	\$ 8,640	\$ 4,174	\$ 4,447	\$ 5,004	\$ 4,140	\$ 10,326	\$ 6,145	\$ 1,875	\$ 3,175	\$ 2,552	\$ 55,928
Interest (3rd QT)	\$ 3,105	\$ 1,421	\$ 7,175	\$ 3,466	\$ 3,692	\$ 4,155	\$ 3,437	\$ 8,574	\$ 5,102	\$ 1,557	\$ 2,637	\$ 2,119	\$ 46,440
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 8,501	\$ 3,890	\$ 19,640	\$ 9,489	\$ 10,108	\$ 11,374	\$ 9,410	\$ 23,471	\$ 13,967	\$ 4,262	\$ 7,218	\$ 5,802	\$ 127,130
TTL. 9 xs 1	\$ 558,297	\$ 255,489	\$ 1,289,917	\$ 623,196	\$ 663,828	\$ 746,978	\$ 618,014	\$ 1,541,485	\$ 917,310	\$ 279,888	\$ 474,057	\$ 381,044	\$ 8,349,503

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 558,297	\$ 255,489	\$ 1,289,917	\$ 623,196	\$ 663,828	\$ 746,978	\$ 618,014	\$ 1,541,485	\$ 917,310	\$ 279,888	\$ 474,057	\$ 381,044	\$ 8,349,503
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 558,297	\$ 255,489	\$ 1,289,917	\$ 623,196	\$ 663,828	\$ 746,978	\$ 618,014	\$ 1,541,485	\$ 917,310	\$ 279,888	\$ 474,057	\$ 381,044	\$ 8,349,503

= = = = = = = = = = = = = = = =

ACCEL Member Account Summary
Program Year 28 (FY 13/14)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	6%	4%	17%	7%	10%	8%	6%	17%	9%	4%	7%	4%	100%
Prior Years:													
Aud Dep	\$ 408,873	\$ 205,251	\$ 1,036,179	\$ 489,024	\$ 841,028	\$ 519,759	\$ 409,531	\$ 1,116,116	\$ 610,588	\$ 204,192	\$ 352,937	\$ 294,665	\$ 6,488,143
Interest	\$ (29,776)	\$ (39,094)	\$ (168,128)	\$ (35,613)	\$ (68,197)	\$ (37,852)	\$ (29,825)	\$ (133,220)	\$ (44,467)	\$ (39,365)	\$ (27,819)	\$ (21,459)	\$ (674,816)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (778,448)	\$ (554,502)	\$ (2,256,439)	\$ (931,045)	\$ (1,338,113)	\$ (989,562)	\$ (779,701)	\$ (2,149,330)	\$ (1,162,491)	\$ (554,502)	\$ (907,926)	\$ (561,008)	\$ (12,963,065)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (399,351)	\$ (388,345)	\$ (1,388,388)	\$ (477,635)	\$ (565,282)	\$ (507,655)	\$ (399,994)	\$ (1,166,433)	\$ (596,370)	\$ (389,675)	\$ (582,807)	\$ (287,802)	\$ (7,149,737)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,203)	\$ (1,170)	\$ (4,181)	\$ (1,438)	\$ (1,702)	\$ (1,529)	\$ (1,205)	\$ (3,513)	\$ (1,796)	\$ (1,174)	\$ (1,755)	\$ (867)	\$ (21,532)
Interest (2st QT)	\$ (2,716)	\$ (2,642)	\$ (9,444)	\$ (3,249)	\$ (3,845)	\$ (3,453)	\$ (2,721)	\$ (7,934)	\$ (4,056)	\$ (2,651)	\$ (3,964)	\$ (1,958)	\$ (48,632)
Interest (3rd QT)	\$ (2,256)	\$ (2,193)	\$ (7,842)	\$ (2,698)	\$ (3,193)	\$ (2,867)	\$ (2,259)	\$ (6,588)	\$ (3,368)	\$ (2,201)	\$ (3,292)	\$ (1,626)	\$ (40,382)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (6,175)	\$ (6,004)	\$ (21,467)	\$ (7,385)	\$ (8,740)	\$ (7,849)	\$ (6,185)	\$ (18,035)	\$ (9,221)	\$ (6,025)	\$ (9,011)	\$ (4,450)	\$ (110,546)
TTL. 9 xs 1	\$ (405,526)	\$ (394,349)	\$ (1,409,855)	\$ (485,020)	\$ (574,022)	\$ (515,504)	\$ (406,179)	\$ (1,184,468)	\$ (605,590)	\$ (395,700)	\$ (591,819)	\$ (292,252)	\$ (7,260,283)
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June													
(3) Member's money moved from another pool layer or program year.													
(4) Member's money returned to them.													
TOTAL	\$ (405,526)	\$ (394,349)	\$ (1,409,855)	\$ (485,020)	\$ (574,022)	\$ (515,504)	\$ (406,179)	\$ (1,184,468)	\$ (605,590)	\$ (395,700)	\$ (591,819)	\$ (292,252)	\$ (7,260,283)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (405,526)	\$ (394,349)	\$ (1,409,855)	\$ (485,020)	\$ (574,022)	\$ (515,504)	\$ (406,179)	\$ (1,184,468)	\$ (605,590)	\$ (395,700)	\$ (591,819)	\$ (292,252)	\$ (7,260,283)
=	=	=	=	=	=	=	=	=	=	=	=	=	=

ACCEL Member Account Summary
Program Year 29 (FY 14/15)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	7%	3%	21%	6%	13%	7%	5%	20%	7%	3%	4%	4%	100%
Prior Years:													
Aud Dep	\$ 371,666	\$ 342,709	\$ 953,035	\$ 454,148	\$ 1,923,164	\$ 513,450	\$ 413,808	\$ 1,192,665	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 7,784,899
Interest	\$ 3,789	\$ 7,260	\$ (58,262)	\$ 4,630	\$ 55,287	\$ 5,235	\$ 5,944	\$ (33,076)	\$ 5,559	\$ (2,658)	\$ 3,324	\$ 2,860	\$ 15,770
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (729,581)	\$ (340,610)	\$ (2,011,062)	\$ (572,231)	\$ (1,229,309)	\$ (646,952)	\$ (476,589)	\$ (1,952,679)	\$ (687,070)	\$ (340,610)	\$ (410,841)	\$ (353,537)	\$ (9,751,071)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (354,126)	\$ 9,359	\$ (1,116,289)	\$ (113,453)	\$ 749,142	\$ (128,267)	\$ (56,836)	\$ (793,090)	\$ (136,222)	\$ (156,773)	\$ (81,455)	\$ (70,094)	\$ (1,950,402)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,066)	\$ 28	\$ (3,362)	\$ (342)	\$ 2,256	\$ (386)	\$ (171)	\$ (2,388)	\$ (410)	\$ (472)	\$ (245)	\$ (211)	\$ (5,874)
Interest (2st QT)	\$ (2,409)	\$ 64	\$ (7,593)	\$ (772)	\$ 5,096	\$ (872)	\$ (387)	\$ (5,395)	\$ (927)	\$ (1,066)	\$ (554)	\$ (477)	\$ (13,267)
Interest (3rd QT)	\$ (2,000)	\$ 53	\$ (6,305)	\$ (641)	\$ 4,231	\$ (724)	\$ (321)	\$ (4,479)	\$ (769)	\$ (885)	\$ (460)	\$ (396)	\$ (11,016)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (5,475)	\$ 145	\$ (17,260)	\$ (1,754)	\$ 11,583	\$ (1,983)	\$ (879)	\$ (12,262)	\$ (2,106)	\$ (2,424)	\$ (1,259)	\$ (1,084)	\$ (30,156)
TTL. 9 xs 1	\$ (359,601)	\$ 9,503	\$ (1,133,548)	\$ (115,207)	\$ 760,724	\$ (130,251)	\$ (57,715)	\$ (805,352)	\$ (138,328)	\$ (159,197)	\$ (82,714)	\$ (71,178)	\$ (1,980,558)

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior Jur

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (359,601)	\$ 9,503	\$ (1,133,548)	\$ (115,207)	\$ 760,724	\$ (130,251)	\$ (57,715)	\$ (805,352)	\$ (138,328)	\$ (159,197)	\$ (82,714)	\$ (71,178)	\$ (1,980,558)
ACCEL Reserves (1)	(\$112,231)	(\$52,396)	(\$309,360)	(\$88,026)	(\$189,104)	(\$99,520)	(\$73,313)	(\$300,379)	(\$105,691)	(\$52,396)	(\$63,199)	(\$54,384)	(\$1,500,000)
IBNR (2)	(\$17,134)	(\$7,999)	(\$47,229)	(\$13,439)	(\$28,870)	(\$15,193)	(\$11,193)	(\$45,858)	(\$16,136)	(\$7,999)	(\$9,648)	(\$8,303)	(\$229,000)
Total Net Reserves and IBNR:	\$ (488,966)	\$ (50,891)	\$ (1,490,137)	\$ (216,672)	\$ 542,751	\$ (244,964)	\$ (142,221)	\$ (1,151,589)	\$ (260,155)	\$ (219,592)	\$ (155,562)	\$ (133,865)	\$ (3,709,558)

ACCEL Member Account Summary
Program Year 30 (FY 15/16)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	12%	3%	11%	7%	6%	6%	14%	26%	6%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 1,188,406	\$ 505,665	\$ 571,120	\$ 1,221,612	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 6,875,954
Interest	\$ 72,886	\$ 43,461	\$ 194,811	\$ 92,717	\$ 110,581	\$ 108,990	\$ 78,527	\$ 215,972	\$ 107,533	\$ 37,491	\$ 67,603	\$ 59,352	\$ 1,192,566
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (181,738)	\$ (47,294)	\$ (166,000)	\$ (115,417)	\$ (87,898)	\$ (92,871)	\$ (221,365)	\$ (416,764)	\$ (91,630)	\$ (47,294)	\$ (57,605)	\$ (50,575)	\$ (1,576,451)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 229,305	\$ 198,234	\$ 932,649	\$ 407,465	\$ 1,211,090	\$ 521,783	\$ 428,281	\$ 1,020,820	\$ 514,812	\$ 164,776	\$ 323,647	\$ 284,148	\$ 6,492,068
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 413	\$ 525	\$ 2,555	\$ 1,051	\$ 3,513	\$ 1,430	\$ 952	\$ 2,438	\$ 1,411	\$ 424	\$ 887	\$ 779	\$ 17,146
Interest (2st QT)	\$ 933	\$ 1,185	\$ 5,772	\$ 2,374	\$ 7,935	\$ 3,229	\$ 2,150	\$ 5,507	\$ 3,186	\$ 958	\$ 2,003	\$ 1,758	\$ 38,727
Interest (3rd QT)	\$ 775	\$ 984	\$ 4,793	\$ 1,971	\$ 6,589	\$ 2,681	\$ 1,786	\$ 4,573	\$ 2,645	\$ 795	\$ 1,663	\$ 1,460	\$ 32,157
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (92,069)	\$ (23,959)	\$ (84,096)	\$ (58,470)	\$ (44,529)	\$ (47,049)	\$ (112,144)	\$ (211,133)	\$ (46,420)	\$ (23,959)	\$ (29,183)	\$ (25,621)	\$ (798,631)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (89,947)	\$ (21,264)	\$ (70,976)	\$ (53,074)	\$ (26,492)	\$ (39,708)	\$ (107,256)	\$ (198,614)	\$ (39,178)	\$ (21,782)	\$ (24,630)	\$ (21,624)	\$ (710,602)
TTL. 9 xs 1	\$ 139,358	\$ 176,970	\$ 861,673	\$ 354,391	\$ 1,184,598	\$ 482,075	\$ 321,025	\$ 822,207	\$ 475,634	\$ 142,994	\$ 299,017	\$ 262,524	\$ 5,781,467
Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ 156,403
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ 156,403

(1) These percentages change beginning on the September report and are from the retro plan approved the prior Jun
(3) Member's money moved from another pool layer or program year.
(4) Member's money returned to them.

TOTAL	\$ 139,358	\$ 176,970	\$ 861,673	\$ 354,391	\$ 1,184,598	\$ 482,075	\$ 321,025	\$ 822,207	\$ 475,634	\$ 142,994	\$ 299,017	\$ 262,524	\$ 5,781,467
ACCEL Reserves (1)	(\$138,340)	(\$36,000)	(\$126,360)	(\$87,855)	(\$66,908)	(\$70,694)	(\$168,504)	(\$317,242)	(\$69,749)	(\$36,000)	(\$43,849)	(\$38,498)	(\$1,200,000)
IBNR (2)	(\$42,415)	(\$11,037)	(\$38,742)	(\$26,936)	(\$20,514)	(\$21,675)	(\$51,663)	(\$97,265)	(\$21,385)	(\$11,037)	(\$13,444)	(\$11,803)	(\$367,916)
Total Net Reserves and IBNR:	\$ (41,396)	\$ 129,932	\$ 696,572	\$ 239,599	\$ 1,097,176	\$ 389,706	\$ 100,859	\$ 407,699	\$ 384,500	\$ 95,957	\$ 241,723	\$ 212,223	\$ 4,213,551

ACCEL Member Account Summary
Program Year 31 (FY 16/17)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	4%	17%	6%	7%	6%	9%	17%	11%	4%	5%	6%	100%
Prior Years:													
Aud Dep	\$ 338,546	\$ 202,275	\$ 892,107	\$ 413,047	\$ 459,024	\$ 436,233	\$ 366,975	\$ 1,008,392	\$ 469,922	\$ 166,294	\$ 304,314	\$ 269,830	\$ 5,326,960
Interest	\$ (18,518)	\$ (11,064)	\$ (48,796)	\$ (22,593)	\$ (25,107)	\$ (23,861)	\$ (20,073)	\$ (55,157)	\$ (25,704)	\$ (9,096)	\$ (16,645)	\$ (14,759)	\$ (291,372)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (763,236)	\$ (350,137)	\$ (1,633,300)	\$ (585,860)	\$ (643,425)	\$ (611,478)	\$ (812,353)	\$ (1,632,614)	\$ (1,019,272)	\$ (350,137)	\$ (426,565)	\$ (600,458)	\$ (9,428,835)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (443,207)	\$ (158,926)	\$ (789,989)	\$ (195,406)	\$ (209,508)	\$ (199,106)	\$ (465,451)	\$ (679,378)	\$ (575,054)	\$ (192,939)	\$ (138,896)	\$ (345,388)	\$ (4,393,247)
Current Year:													
Dep Adjs	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Interest (1st QT)	\$ (1,335)	\$ (60)	\$ (2,379)	\$ (588)	\$ (629)	\$ (600)	\$ 175	\$ (1,690)	\$ (1,732)	\$ (581)	\$ (418)	\$ (1,040)	\$ (10,206)
Interest (2st QT)	\$ (4,113)	\$ (640)	\$ (7,723)	\$ (2,172)	\$ (2,347)	\$ (2,234)	\$ (772)	\$ (6,165)	\$ (5,378)	\$ (1,816)	\$ (1,558)	\$ (3,213)	\$ (36,614)
Interest (3rd QT)	\$ (3,418)	\$ (533)	\$ (6,419)	\$ (1,806)	\$ (1,951)	\$ (1,857)	\$ (644)	\$ (5,125)	\$ (4,469)	\$ (1,509)	\$ (1,296)	\$ (2,670)	\$ (30,436)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (161,894)	\$ (74,269)	\$ (346,448)	\$ (124,270)	\$ (136,480)	\$ (129,704)	\$ (172,312)	\$ (346,302)	\$ (216,203)	\$ (74,269)	\$ (90,481)	\$ (127,366)	\$ (2,000,000)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (170,759)	\$ 63,385	\$ (362,968)	\$ (128,836)	\$ (140,842)	\$ (134,395)	\$ 350,172	\$ (240,978)	\$ (227,782)	\$ (78,176)	\$ (93,753)	\$ (134,290)	\$ (1,072,840)
TTL. 9 xs 1	\$ (613,966)	\$ (95,541)	\$ (1,152,957)	\$ (324,241)	\$ (350,351)	\$ (333,501)	\$ (115,278)	\$ (920,356)	\$ (802,836)	\$ (271,115)	\$ (232,650)	\$ (479,677)	\$ (5,466,087)

Reinsurance was purchased this year for the \$2,000,000 excess \$3,000,000 layer

Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Liability Payroll Audi													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (613,966)	\$ (95,541)	\$ (1,152,957)	\$ (324,241)	\$ (350,351)	\$ (333,501)	\$ (115,278)	\$ (920,356)	\$ (802,836)	\$ (271,115)	\$ (232,650)	\$ (479,677)	\$ (5,466,087)
ACCEL Reserves (1)	(\$323,788)	(\$148,539)	(\$692,896)	(\$248,540)	(\$272,961)	(\$259,408)	(\$344,625)	(\$692,605)	(\$432,406)	(\$148,539)	(\$180,962)	(\$254,733)	(\$4,000,000)
IBNR (2)	(\$49,729)	(\$22,813)	(\$106,418)	(\$38,172)	(\$41,922)	(\$39,841)	(\$52,929)	(\$106,373)	(\$66,411)	(\$22,813)	(\$27,793)	(\$39,123)	(\$614,337)
Total Net Reserves and IBNR:	\$ (987,482)	\$ (266,893)	\$ (1,952,271)	\$ (610,953)	\$ (665,234)	\$ (632,749)	\$ (512,832)	\$ (1,719,334)	\$ (1,301,653)	\$ (442,467)	\$ (441,405)	\$ (773,533)	\$ (10,080,424)

ACCEL Member Account Summary
 Program Year 32 (FY 17/18)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	6%	4%	17%	8%	8%	8%	7%	20%	9%	3%	6%	5%	100%
Prior Years:													
Aud Dep	\$ 424,735	\$ 252,088	\$ 1,118,775	\$ 519,277	\$ 543,415	\$ 552,961	\$ 472,903	\$ 1,329,394	\$ 575,988	\$ 205,185	\$ 390,047	\$ 339,094	\$ 6,723,862
Interest	\$ 86,974	\$ 51,620	\$ 229,093	\$ 106,333	\$ 111,276	\$ 113,231	\$ 96,837	\$ 272,222	\$ 117,946	\$ 42,016	\$ 79,871	\$ 69,437	\$ 1,376,856
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (239,884)	\$ (142,376)	\$ (631,868)	\$ (293,280)	\$ (306,913)	\$ (312,305)	\$ (267,089)	\$ (750,823)	\$ (325,310)	\$ (115,886)	\$ (220,293)	\$ (191,516)	\$ (3,797,542)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 271,825	\$ 161,333	\$ 716,000	\$ 332,330	\$ 347,778	\$ 353,887	\$ 302,651	\$ 850,793	\$ 368,624	\$ 131,315	\$ 249,625	\$ 217,015	\$ 4,303,176
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 819	\$ 486	\$ 2,156	\$ 1,001	\$ 1,047	\$ 1,066	\$ 911	\$ 2,562	\$ 1,110	\$ 395	\$ 752	\$ 654	\$ 12,959
Interest (2st QT)	\$ 520	\$ 309	\$ 1,370	\$ 636	\$ 665	\$ 677	\$ 579	\$ 1,628	\$ 705	\$ 251	\$ 478	\$ 415	\$ 8,232
Interest (3rd QT)	\$ 428	\$ 254	\$ 1,129	\$ 524	\$ 548	\$ 558	\$ 477	\$ 1,341	\$ 581	\$ 207	\$ 393	\$ 342	\$ 6,783
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (195,960)	\$ (116,306)	\$ (516,170)	\$ (239,579)	\$ (250,716)	\$ (255,120)	\$ (218,184)	\$ (613,344)	\$ (265,744)	\$ (94,667)	\$ (179,956)	\$ (156,448)	\$ (3,102,194)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (194,193)	\$ (115,257)	\$ (511,515)	\$ (237,419)	\$ (248,455)	\$ (252,820)	\$ (216,216)	\$ (607,813)	\$ (263,348)	\$ (93,813)	\$ (178,333)	\$ (155,037)	\$ (3,074,220)
TTL. 9 xs 1	\$ 77,632	\$ 46,075	\$ 204,485	\$ 94,911	\$ 99,323	\$ 101,067	\$ 86,435	\$ 242,981	\$ 105,276	\$ 37,502	\$ 71,291	\$ 61,978	\$ 1,228,956

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior Jur

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 77,632	\$ 46,075	\$ 204,485	\$ 94,911	\$ 99,323	\$ 101,067	\$ 86,435	\$ 242,981	\$ 105,276	\$ 37,502	\$ 71,291	\$ 61,978	\$ 1,228,956
ACCEL Reserves (1)	(\$821,187)	(\$487,391)	(\$2,163,053)	(\$1,003,977)	(\$1,050,646)	(\$1,069,103)	(\$914,316)	(\$2,570,266)	(\$1,113,623)	(\$396,708)	(\$754,121)	(\$655,609)	(\$13,000,000)
IBNR (2)	(\$80,379)	(\$47,706)	(\$211,723)	(\$98,271)	(\$102,839)	(\$104,645)	(\$89,495)	(\$251,581)	(\$109,003)	(\$38,830)	(\$73,814)	(\$64,172)	(\$1,272,458)
Total Net Reserves and IBNR:	\$ (823,934)	\$ (489,022)	\$ (2,170,291)	\$ (1,007,337)	\$ (1,054,162)	\$ (1,072,680)	\$ (917,375)	\$ (2,578,867)	\$ (1,117,350)	\$ (398,036)	\$ (756,644)	\$ (657,804)	\$ (13,043,502)

ACCEL Member Account Summary
Program Year 33 (FY 18/19)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	16%	7%	8%	8%	7%	18%	8%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ 498,863	\$ 287,295	\$ 1,284,209	\$ 584,548	\$ 617,875	\$ 688,200	\$ 587,146	\$ 1,481,463	\$ 657,056	\$ 247,128	\$ 451,463	\$ 170,119	\$ 389,711	\$ 7,945,076
Interest	\$ 75,625	\$ 43,552	\$ 194,678	\$ 88,614	\$ 93,666	\$ 104,327	\$ 89,008	\$ 224,581	\$ 99,606	\$ 37,463	\$ 68,439	\$ 17,289	\$ 59,078	\$ 1,195,927
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (316,761)	\$ (182,422)	\$ (815,428)	\$ (371,168)	\$ (392,329)	\$ (436,983)	\$ (372,817)	\$ (940,678)	\$ (417,208)	\$ (156,917)	\$ (286,663)	\$ (216,039)	\$ (247,453)	\$ (5,152,866)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 257,727	\$ 148,425	\$ 663,459	\$ 301,994	\$ 319,212	\$ 355,544	\$ 303,336	\$ 765,366	\$ 339,454	\$ 127,674	\$ 233,239	\$ (28,631)	\$ 201,336	\$ 3,988,137
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 776	\$ 447	\$ 1,998	\$ 909	\$ 961	\$ 1,071	\$ 914	\$ 2,305	\$ 1,022	\$ 384	\$ 702	\$ (86)	\$ 606	\$ 12,010
Interest (2st QT)	\$ 1,193	\$ 687	\$ 3,072	\$ 1,398	\$ 1,478	\$ 1,646	\$ 1,405	\$ 3,544	\$ 1,572	\$ 591	\$ 1,080	\$ (572)	\$ 932	\$ 18,027
Interest (3rd QT)	\$ 994	\$ 572	\$ 2,559	\$ 1,165	\$ 1,231	\$ 1,371	\$ 1,170	\$ 2,952	\$ 1,309	\$ 492	\$ 899	\$ (477)	\$ 776	\$ 15,014
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (81,754)	\$ (47,082)	\$ (210,456)	\$ (95,796)	\$ (101,257)	\$ (112,782)	\$ (96,222)	\$ (242,782)	\$ (107,678)	\$ (40,499)	\$ (73,986)	\$ (55,758)	\$ (63,866)	\$ (1,329,919)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (78,790)	\$ (45,375)	\$ (202,828)	\$ (92,323)	\$ (97,587)	\$ (108,694)	\$ (92,734)	\$ (233,982)	\$ (103,775)	\$ (39,031)	\$ (71,304)	\$ (56,893)	\$ (61,551)	\$ (1,284,869)
TTL. 9 xs 1	\$ 178,937	\$ 103,050	\$ 460,632	\$ 209,671	\$ 221,625	\$ 246,850	\$ 210,603	\$ 531,384	\$ 235,679	\$ 88,642	\$ 161,935	\$ (85,524)	\$ 139,785	\$ 2,703,268

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audi														
Other Deposit Adjustments														
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 178,937	\$ 103,050	\$ 460,632	\$ 209,671	\$ 221,625	\$ 246,850	\$ 210,603	\$ 531,384	\$ 235,679	\$ 88,642	\$ 161,935	\$ (85,524)	\$ 139,785	\$ 2,703,268
ACCEL Reserves (1)	(\$353,468)	(\$203,562)	(\$909,923)	(\$414,180)	(\$437,794)	(\$487,622)	(\$416,021)	(\$1,049,687)	(\$465,555)	(\$175,102)	(\$319,883)	(\$241,074)	(\$276,129)	(\$5,750,000)
IBNR (2)	(\$94,849)	(\$54,623)	(\$244,167)	(\$111,140)	(\$117,477)	(\$130,848)	(\$111,634)	(\$281,671)	(\$124,926)	(\$46,986)	(\$85,837)	(\$64,689)	(\$74,096)	(\$1,542,943)
Total Net Reserves and IBNR:	\$ (269,381)	\$ (155,136)	\$ (693,458)	\$ (315,649)	\$ (333,646)	\$ (371,620)	\$ (317,053)	\$ (799,973)	\$ (354,802)	\$ (133,445)	\$ (243,785)	\$ (391,287)	\$ (210,440)	\$ (4,589,675)

ACCEL Member Account Summary
 Program Year 34 (FY 19/20)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	16%	7%	7%	9%	8%	18%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 587,974	\$ 342,334	\$ 1,528,673	\$ 670,556	\$ 710,077	\$ 821,104	\$ 716,333	\$ 1,707,796	\$ 739,000	\$ 287,048	\$ 546,257	\$ 437,990	\$ 454,186	\$ 9,549,328
Interest	\$ 93,762	\$ 54,591	\$ 243,773	\$ 106,931	\$ 113,234	\$ 130,939	\$ 114,231	\$ 272,337	\$ 117,846	\$ 45,775	\$ 87,110	\$ 69,845	\$ 72,428	\$ 1,522,801
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (88,931)	\$ (51,778)	\$ (231,211)	\$ (101,421)	\$ (107,399)	\$ (124,192)	\$ (108,345)	\$ (258,303)	\$ (111,773)	\$ (43,416)	\$ (82,621)	\$ (66,246)	\$ (68,695)	\$ (1,444,331)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 592,806	\$ 345,147	\$ 1,541,235	\$ 676,066	\$ 715,912	\$ 827,851	\$ 722,219	\$ 1,721,830	\$ 745,073	\$ 289,407	\$ 550,746	\$ 441,589	\$ 457,918	\$ 9,627,798
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,785	\$ 1,039	\$ 4,641	\$ 2,036	\$ 2,156	\$ 2,493	\$ 2,175	\$ 5,185	\$ 2,244	\$ 872	\$ 1,659	\$ 1,330	\$ 1,379	\$ 28,994
Interest (2nd QT)	\$ 4,020	\$ 2,341	\$ 10,452	\$ 4,585	\$ 4,855	\$ 5,614	\$ 4,898	\$ 11,677	\$ 5,053	\$ 1,963	\$ 3,735	\$ 2,995	\$ 3,105	\$ 65,292
Interest (3rd QT)	\$ 3,348	\$ 1,949	\$ 8,705	\$ 3,818	\$ 4,043	\$ 4,676	\$ 4,079	\$ 9,725	\$ 4,208	\$ 1,635	\$ 3,111	\$ 2,494	\$ 2,586	\$ 54,378
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 9,154	\$ 5,329	\$ 23,798	\$ 10,439	\$ 11,054	\$ 12,783	\$ 11,152	\$ 26,587	\$ 11,505	\$ 4,469	\$ 8,504	\$ 6,819	\$ 7,071	\$ 148,664
TTL. 9 xs 1	\$ 601,959	\$ 350,477	\$ 1,565,033	\$ 686,505	\$ 726,966	\$ 840,634	\$ 733,371	\$ 1,748,417	\$ 756,577	\$ 293,876	\$ 559,250	\$ 448,408	\$ 464,989	\$ 9,776,462

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 601,959	\$ 350,477	\$ 1,565,033	\$ 686,505	\$ 726,966	\$ 840,634	\$ 733,371	\$ 1,748,417	\$ 756,577	\$ 293,876	\$ 559,250	\$ 448,408	\$ 464,989	\$ 9,776,462
ACCEL Reserves (1)	(\$507,971)	(\$295,754)	(\$1,320,675)	(\$579,317)	(\$613,461)	(\$709,380)	(\$618,865)	(\$1,475,425)	(\$638,448)	(\$247,991)	(\$471,930)	(\$378,395)	(\$392,387)	(\$8,250,000)
IBNR (2)	(\$164,198)	(\$95,600)	(\$426,898)	(\$187,260)	(\$198,296)	(\$229,302)	(\$200,043)	(\$476,920)	(\$206,374)	(\$80,161)	(\$152,548)	(\$122,313)	(\$126,836)	(\$2,666,750)
Total Net Reserves and IBNR:	\$ (70,210)	\$ (40,878)	\$ (182,540)	\$ (80,071)	\$ (84,791)	\$ (98,048)	\$ (85,537)	\$ (203,928)	\$ (88,245)	\$ (34,277)	\$ (65,228)	\$ (52,301)	\$ (54,234)	\$ (1,140,288)

ACCEL Member Account Summary
 Program Year 35 (FY 20/21)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 830,960	\$ 489,047	\$ 2,122,569	\$ 934,875	\$ 1,032,087	\$ 1,162,364	\$ 1,071,410	\$ 2,439,523	\$ 1,056,044	\$ 404,152	\$ 776,621	\$ 595,633	\$ 642,458	\$ 13,557,743
Interest	\$ 55,212	\$ 32,952	\$ 141,031	\$ 62,116	\$ 70,689	\$ 77,231	\$ 71,223	\$ 162,526	\$ 70,167	\$ 26,853	\$ 51,601	\$ 39,576	\$ 42,687	\$ 903,866
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 886,172	\$ 522,000	\$ 2,263,599	\$ 996,991	\$ 1,102,776	\$ 1,239,596	\$ 1,142,633	\$ 2,602,049	\$ 1,126,211	\$ 431,005	\$ 828,223	\$ 635,209	\$ 685,145	\$ 14,461,609
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 2,669	\$ 1,572	\$ 6,817	\$ 3,002	\$ 3,321	\$ 3,733	\$ 3,441	\$ 7,836	\$ 3,392	\$ 1,298	\$ 2,494	\$ 1,913	\$ 2,063	\$ 43,551
Interest (2nd QT)	\$ 6,010	\$ 3,540	\$ 15,351	\$ 6,761	\$ 7,479	\$ 8,406	\$ 7,749	\$ 17,646	\$ 7,637	\$ 2,923	\$ 5,617	\$ 4,308	\$ 4,646	\$ 98,072
Interest (3rd QT)	\$ 5,005	\$ 2,948	\$ 12,785	\$ 5,631	\$ 6,229	\$ 7,001	\$ 6,454	\$ 14,696	\$ 6,361	\$ 2,434	\$ 4,678	\$ 3,588	\$ 3,870	\$ 81,680
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 13,683	\$ 8,060	\$ 34,952	\$ 15,395	\$ 17,028	\$ 19,141	\$ 17,644	\$ 40,179	\$ 17,390	\$ 6,655	\$ 12,789	\$ 9,808	\$ 10,579	\$ 223,303
TTL 9 xs 1	\$ 899,855	\$ 530,060	\$ 2,298,552	\$ 1,012,386	\$ 1,119,804	\$ 1,258,736	\$ 1,160,277	\$ 2,642,227	\$ 1,143,601	\$ 437,661	\$ 841,011	\$ 645,017	\$ 695,725	\$ 14,684,912

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Member's money moved from another pool layer or program year.

(3) Member's money returned to them.

(NOTES) Initial deposit includes funded excess corridor deductible

(NOTES) Initial deposit includes terrorism commission rebate

TOTAL	\$ 899,855	\$ 530,060	\$ 2,298,552	\$ 1,012,386	\$ 1,119,804	\$ 1,258,736	\$ 1,160,277	\$ 2,642,227	\$ 1,143,601	\$ 437,661	\$ 841,011	\$ 645,017	\$ 695,725	\$ 14,684,912
ACCEL Reserves (1)	(\$31,838)	(\$18,308)	(\$72,379)	(\$34,661)	(\$41,273)	(\$43,214)	(\$39,913)	(\$86,613)	(\$41,693)	(\$13,287)	(\$29,972)	(\$22,846)	(\$24,004)	(\$500,000)
IBNR (2)	(\$600,367)	(\$345,236)	(\$1,364,833)	(\$653,592)	(\$778,271)	(\$814,888)	(\$752,636)	(\$1,633,243)	(\$786,203)	(\$250,550)	(\$565,180)	(\$430,795)	(\$452,632)	(\$9,428,426)
Total Net Reserves and IBNR:	\$ 267,651	\$ 166,516	\$ 861,340	\$ 324,133	\$ 300,261	\$ 400,634	\$ 367,728	\$ 922,371	\$ 315,704	\$ 173,824	\$ 245,859	\$ 191,377	\$ 219,089	\$ 4,756,486

ACCEL Member Account Summary
 Program Year 36 (FY 21/22)
 Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
Interest	\$ 14,329	\$ 8,240	\$ 32,576	\$ 15,600	\$ 18,576	\$ 19,450	\$ 17,964	\$ 38,982	\$ 18,765	\$ 5,980	\$ 13,490	\$ 10,282	\$ 10,803	\$ 225,037
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 1,384,083	\$ 795,906	\$ 3,146,485	\$ 1,506,789	\$ 1,794,224	\$ 1,878,642	\$ 1,735,126	\$ 3,765,276	\$ 1,812,512	\$ 577,616	\$ 1,302,966	\$ 993,154	\$ 1,043,497	\$ 21,736,276
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 4,168	\$ 2,397	\$ 9,476	\$ 4,538	\$ 5,403	\$ 5,658	\$ 5,225	\$ 11,339	\$ 5,458	\$ 1,739	\$ 3,924	\$ 2,991	\$ 3,143	\$ 65,459
Interest (2nd QT)	\$ 9,386	\$ 5,397	\$ 21,338	\$ 10,218	\$ 12,168	\$ 12,740	\$ 11,767	\$ 25,534	\$ 12,292	\$ 3,917	\$ 8,836	\$ 6,735	\$ 7,077	\$ 147,406
Interest (3rd QT)	\$ 7,817	\$ 4,495	\$ 17,771	\$ 8,510	\$ 10,134	\$ 10,611	\$ 9,800	\$ 21,266	\$ 10,237	\$ 3,262	\$ 7,359	\$ 5,609	\$ 5,894	\$ 122,767
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 21,372	\$ 12,290	\$ 48,585	\$ 23,266	\$ 27,705	\$ 29,008	\$ 26,792	\$ 58,140	\$ 27,987	\$ 8,919	\$ 20,119	\$ 15,335	\$ 16,113	\$ 335,632
TTL 9 xs 1	\$ 1,405,455	\$ 808,196	\$ 3,195,070	\$ 1,530,055	\$ 1,821,928	\$ 1,907,650	\$ 1,761,918	\$ 3,823,416	\$ 1,840,499	\$ 586,535	\$ 1,323,085	\$ 1,008,490	\$ 1,059,610	\$ 22,071,908

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Member's money moved from another pool layer or program year.

(3) Member's money returned to them.

TOTAL	\$ 1,405,455	\$ 808,196	\$ 3,195,070	\$ 1,530,055	\$ 1,821,928	\$ 1,907,650	\$ 1,761,918	\$ 3,823,416	\$ 1,840,499	\$ 586,535	\$ 1,323,085	\$ 1,008,490	\$ 1,059,610	\$ 22,071,908
ACCEL Reserves (1)	(\$827,791)	(\$476,014)	(\$1,881,845)	(\$901,178)	(\$1,073,087)	(\$1,123,575)	(\$1,037,741)	(\$2,251,931)	(\$1,084,024)	(\$345,460)	(\$779,276)	(\$593,984)	(\$624,093)	(\$13,000,000)
IBNR (2)	(\$711,773)	(\$409,299)	(\$1,618,097)	(\$774,874)	(\$922,689)	(\$966,102)	(\$892,298)	(\$1,936,314)	(\$932,094)	(\$297,043)	(\$670,057)	(\$510,735)	(\$536,624)	(\$11,178,000)
Total Net Reserves and IBNR:	\$ (134,108)	\$ (77,118)	\$ (304,872)	\$ (145,997)	\$ (173,848)	\$ (182,027)	\$ (168,121)	\$ (364,829)	\$ (175,619)	\$ (55,968)	\$ (126,249)	\$ (96,230)	\$ (101,107)	\$ (2,106,092)

ACCEL Member Account Summary
Program Year 37 (FY 22/23)
Calculated At:

3/31/2023

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer Retros All %	7%	4%	14%	7%	9%	8%	8%	17%	9%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year:														
Dep Adjs	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Interest (1st QT)	\$ 5,145	\$ 3,029	\$ 10,668	\$ 5,435	\$ 7,432	\$ 6,515	\$ 6,082	\$ 13,563	\$ 6,791	\$ 2,062	\$ 4,533	\$ 3,523	\$ 3,800	\$ 78,577
Interest (2st QT)	\$ 11,585	\$ 6,820	\$ 24,022	\$ 12,238	\$ 16,737	\$ 14,671	\$ 13,697	\$ 30,542	\$ 15,294	\$ 4,642	\$ 10,208	\$ 7,933	\$ 8,557	\$ 176,945
Interest (3rd QT)	\$ 9,649	\$ 5,680	\$ 20,007	\$ 10,193	\$ 13,939	\$ 12,218	\$ 11,407	\$ 25,437	\$ 12,737	\$ 3,866	\$ 8,501	\$ 6,607	\$ 7,127	\$ 147,369
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 1,734,719	\$ 1,021,244	\$ 3,596,978	\$ 1,832,481	\$ 2,506,066	\$ 2,196,720	\$ 2,050,889	\$ 4,573,254	\$ 2,289,982	\$ 695,145	\$ 1,528,435	\$ 1,187,791	\$ 1,281,317	\$ 26,495,021
TTL. 9 xs 1	\$ 1,734,719	\$ 1,021,244	\$ 3,596,978	\$ 1,832,481	\$ 2,506,066	\$ 2,196,720	\$ 2,050,889	\$ 4,573,254	\$ 2,289,982	\$ 695,145	\$ 1,528,435	\$ 1,187,791	\$ 1,281,317	\$ 26,495,021

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Liability Payroll Audi														
Other Deposit Adjustments														
Net Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 1,734,719	\$ 1,021,244	\$ 3,596,978	\$ 1,832,481	\$ 2,506,066	\$ 2,196,720	\$ 2,050,889	\$ 4,573,254	\$ 2,289,982	\$ 695,145	\$ 1,528,435	\$ 1,187,791	\$ 1,281,317	\$ 26,495,021
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$586,903)	(\$345,515)	(\$1,216,957)	(\$619,979)	(\$847,872)	(\$743,211)	(\$693,873)	(\$1,547,259)	(\$774,765)	(\$235,186)	(\$517,112)	(\$401,863)	(\$433,505)	(\$8,964,000)
Total Net Reserves and IBNR:	\$ 1,147,815	\$ 675,729	\$ 2,380,021	\$ 1,212,502	\$ 1,658,194	\$ 1,453,509	\$ 1,357,017	\$ 3,025,996	\$ 1,515,218	\$ 459,958	\$ 1,011,323	\$ 785,928	\$ 847,812	\$ 17,531,021



Item No. D.4.e
Board of Directors
June 15 & 16, 2023

ACCEL'S PROJECTED CASH FLOW OBLIGATIONS AS OF MARCH 31, 2023

ISSUE: The Program Administrator, George Hills (GH), and Chandler Asset Management have discussed cash flow needs for expected claim payments and available retrospective refunds for the next 3 and 12 months following. Also, these quarterly reports include the addition of Retro Assessments and estimated reinsurance recovery payments. The individual claims details of the GH estimated loss payments have been reviewed by the Claims Committee in closed session prior to today's Board Meeting.

As a result of these reviews, ACCEL transferred a total of \$15,000,000 from the short-term portfolio with LAIF to the long-term portfolio with Chandler in 3 different batches between January 2022 and September 2022. The long-term account yield is higher than LAIF for new investments and ACCEL did not require those funds in the near term.

At the October 2022 Board Meeting, the Board reviewed the June 30, 2022 Projected Cash Flow Report, and decided not to transfer any additional funds from short to long term and review at the fiscal year end.

RECOMMENDATION: The Board will review the attached cash flow report and may take action to transfer money to long- or short-term investments, or take further action, or provide direction as needed.

Additional Consideration

In favor: If money is shifted long term, we would expect to earn higher rates of return allowing for increases in the discount rate for outstanding liabilities and annual funding. Carlos Oblites from Chandler Asset Management will be at the meeting and prepared to discuss anticipated gains by moving money to long term.

Against: If we shift too much money long term, and ACCEL might need to pay short-term obligations in excess of short-term investments, meaning that ACCEL would need to sell investments prior to their maturity, reducing overall investment income.

FISCAL IMPACT: No financial impact is expected from today's action.

BACKGROUND: The attached spreadsheet shows an estimate of ACCEL's anticipated cash flow needs during the next two years. It is important to remember that these numbers are based on various assumptions and estimates that may or may not stay accurate, and therefore it is intended only be used as a guideline.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



Quarterly the Program Administrators and ACCEL's Treasurer have a call with Chandler Asset Management to discuss the cash flow needs of ACCEL.

ACCEL's overall investment goal is to maintain as much of its investments in the long-term accounts while being sure to have liquidity for the potential demands in the foreseeable future. As you will see on the attached report, ACCEL currently has 58% of its investments in long term investment instruments, a year ago this was 53%.

In 2018, ACCEL directed the administrators to move \$2,000,000 from LAIF to Chandler's long-term portfolio. That transfer occurred after 12/31/18. The Board wished to continue monitoring cash flow to see if any additional funds could be transferred long term. At the January 2020 Board Meeting, ACCEL directed the administrators to move \$8,000,000 from Chandler's long-term portfolio to LAIF. The Board wished to continue monitoring cash flow to see if any additional funds could be transferred short term. Subsequently, COVID-19 took its effect on the court system, and short-term claims payments stalled, while ACCEL continued its operations and collected revenues (member deposits). As a result, ACCEL has built up a substantial LAIF balance, and may not be able to move funds long term.

Prior to the January 2022 Board Meeting, Alliant reached out to Carlos at Chandler who advised that market conditions are more favorable for the Long-Term Chandler account compared to LAIF earnings, and if the Board has surplus funds it would be a beneficial time to transfer. Based on the Cash Flow Report as of September 31, 2021, ACCEL's minimum available funds in LAIF are \$23,800,000. If ACCEL were to be 'surprised' by a claim payment, it is likely the payment would be no more than \$4,000,000. As a result, we believe that ACCEL could consider transferring up to \$19,000,000 to the Long-Term account. ACCEL may want to transfer an amount less than this and schedule a follow up discussion to consider additional transfers.

At the January 2022 Board Meeting, the Board took action to transfer \$5,000,000 from short-term with LAIF to long-term with Chandler. The Board decided to reconvene at the March 2022 Board Meeting to discuss if more money should be transferred. Then, at the March 2022 Board Meeting, the Board took action to transfer an additional \$5,000,000 from LAIF to Chandler. Also, the Board decided to talk about this again at the June 2022 Board Meeting. At the June 2022 Board Meeting, the Board did want to transfer additional money and directed Chandler and the Program Administrators to monitor the market between that Board Meeting and the October 12, 13, and 14, 2022 Strategic Planning/Board Meeting. If something changes in the market, direction was to schedule a Special Board Meeting. The Special Board Meeting was held on September 21, 2022 and it took action to transfer another \$5,000,000. As of today, the Board has transferred a total of \$15,000,000 from short term to long term.

ATTACHMENT: ACCEL's Projected Cash Flow Obligations as of March 31, 2023.

ACCEL's Projected Cash Flow Obligations

As of: 3/31/23

	Funds
LAIF Funds and UBC Checking at 3/31/23	\$ 34,723,273
GH Estimated Loss Payments 3/31/23 - 6/30/23	\$ (15,197,513)
Estimated Reinsurance Recovery for Prior Payments	\$ -
Retro Payable by 12/31/23	\$ -
Estimated Future Period Balance as of 6/30/23	\$ 19,525,760

ACCEL Net Contributions at 8/1/23	\$ 32,378,000
Retro Assessment Receivable by 6/30/23	\$ 4,158,000
Retro Payable by 12/31/23	\$ -
GH Estimated Loss Payments 7/1/23 - 12/31/23	\$ (22,500,000)
Estimated Reinsurance Recovery for Prior Payments	\$ 2,000,000
Estimated Future Period Adjustments as of 12/31/23	\$ 16,036,000
Estimated Future Period Balance as of 12/31/23	\$ 35,561,760

GH Estimated Loss Payments 1/1/24 - 6/30/24	\$ (15,750,000)
Estimated Reinsurance Recovery for Prior Payments	\$ -
Estimated Future Period Adjustments as of 6/30/24	\$ (15,750,000)
Estimated Future Period Balance as of 6/30/24	\$ 19,811,760

ACCEL Net Contributions at 8/1/24	\$ 35,615,800
Retro Assessment Receivable by 6/30/24	\$ 5,000,000
Estimated Retro Payable by 12/31/24	\$ -
GH Estimated Loss Payments 7/1/24 - 12/31/24	\$ (9,500,000)
Estimated Reinsurance Recovery for Above Payments	
Estimated Future Period Adjustments as of 12/31/24	\$ 31,115,800
Estimated Future Period Balance as of 12/31/24	\$ 50,927,560

Current Report Portfolio Allocation

As of: 3/31/23

Information Item:

Long Term Investments at 3/31/23	\$ 45,922,927
Short Term Investments at 3/31/23	\$ 34,723,273
Total Investments	\$ 80,646,200

**Percent of Total
Investments**

57%
43%

Prior Report Portfolio Allocation

As of: 12/31/22

Information Item:

Long Term Investments at 12/31/22	\$ 45,152,640
Short Term Investments at 12/31/22	\$ 32,655,548
Total Investments	\$ 77,808,189

**Percent of Total
Investments**

58%
42%



Item No. D.4.f
Board of Directors
June 15 & 16, 2023

SHORT AND LONG TERM INVESTMENT OF FUNDS

ISSUE: In the prior item, the Board wanted to discuss at fiscal year, whether to transfer additional money to its long term accounts, as bond rates continue to rise.

For today's discussion, the Board could want to wait to deposit all the new deposits of \$32M from the July 1 renewal into ACCEL's bank account and either pay in claims or transfer more money into long term instruments.

Once receive the money is received in July, direction can be given to move money or call a Special Board Meeting.

RECOMMENDATION: No recommendation is provided this is an informational item. If action is taken regarding the transfer of funds to long term instruments, it should be taken under Item No. D.4.e.

FISCAL IMPACT: Cannot be determined at this time. The goal of any reallocation of short and long-term funds would be to increase investment returns.

BACKGROUND: From time to time, the ACCEL board may considering moving funds shorter or longer term depending on forthcoming loss payments, deposit premiums paid, and investment market considerations.

At the January 2022 Board Meeting, the Board took action to move \$5M from LAIF into the investment accounts with Chandler. At the March 31 and April 1, 2022 Board Meeting, the Board took action to move an additional \$5M from LAIF into the investment accounts with Chandler. At the September 21, 2022 Special Board Meeting, the Board approved transferring an additional \$5M to long term investments. In total, ACCEL has transferred \$15M to date.

ATTACHMENT: None.



Item No. D.5.a
Board of Directors
June 15 & 16, 2023

LITIGATION UPDATE

ISSUE: At today's meeting, Ben Oram with George Hills will provide a Litigation Update for second quarter of 2023.

This item was deferred to the Board from the May 30, 2023 Claim Committee Meeting.

RECOMMENDATION: This is an information item, no action is necessary.

FISCAL IMPACT: No financial impact is expected.

BACKGROUND: The Program Administrators discussed services with ACCEL's Claims Chair, Tracey Matthews. As a result of that discussion, ACCEL requested that George Hills provide a quarterly litigation update.

ACCEL has not previously received litigation updates as part of our litigation management services, but has received updates at strategic planning meetings.

The Litigation Update documents are posted on the ACCEL Website in the Members' Only section.

ATTACHMENT: Litigation Update from George Hills.

CONSPIRACY THEORIES

<i>Spencer v. City of Palos Verdes Estates (Second D.C.A. case no. B309255)</i>		2/27/23
[conspiracy to permit illegal activity; SLAPP motion; surf turf war]		
Issue:	<i>Whether the City conspired with the Bay Boys to essentially privatize Lunada Bay, depriving nonlocals of access.</i>	
Ruling:	The Second Appellate District reversed the trial court’s ruling granting the City of Palos Verdes Estates’ judgment on the pleadings. The court held that Plaintiffs have sufficiently alleged an actionable conspiracy in which the City has participated by its acts and omissions in connection with the activities conducted by the Lunada Boys.	
Facts:	<p>The Lunada Bay Boys (Bay Boys) are a group of young and middle-aged men local to the City of Palos Verdes (the “City”), who consider themselves to be the self-appointed guardians of Lunada Bay. One of their tenets is to keep outsiders away from the surf location. They accomplish this through threats and violence. Plaintiffs are (1) two non-locals who encountered harassment by the Bay Boys when they tried to surf Lunada Bay and (2) a non-profit dedicated to preserving coastal access. They brought suit against the Bay Boys, some of its individual members, and the City itself for conspiracy to deny access under the California Coastal Act. Plaintiffs alleged that the City authorized the construction of a masonry and wood structure that the Lunada Boys used as a hand-out and also alleged that the City was aware if it’s illegal harassment of non-local but did nothing to prevent the conduct. Plaintiffs argued that the City tacitly approved the conduct. The trial court granted the City judgment on the pleadings.</p> <p>The Appellate court held that Plaintiffs sufficiently alleged an unpermitted “development” in the Bay Boys’ denial of access to the beach. Further, the court explained that parties can, in fact, be liable for Coastal Act violations under the doctrine of conspiracy. Conspiracy liability is not limited to tort; defendants may be liable if they agree to engage in conduct that violates a duty imposed by statute. The court wrote, at this point, Plaintiffs sufficiently alleged an actionable conspiracy in which the City has participated.</p>	

SEXUAL ABUSE AND MOLESTATION

<i>Doe v. Marysville Joint Unified School Dist. (Third D.C.A. case no. C095253)</i>		3/2/23
[sexual abuse; claims filing/timeliness; Civ. Code § 340.1]		
Issue:	<i>Whether the trial court erred because their prior claims were not “litigated to finality” within the meaning of § 340.1 and may be therefore revived, and whether dismissing plaintiffs’</i>	

	<i>claims violates equal protection.</i>
Ruling:	Sexual abuse claims that were previously dismissed in 2002 for failure to file a tort claim were subject to <i>res judicata</i> and A.B. 218 did not operate to revive the claims or alter the prior adjudication.
Facts:	<p>In 2002, plaintiffs M.D. Doe, A.J. Doe, and S. Doe sued defendant Marysville Joint Unified School District and at least one District employee, alleging their school counselor sexually abused them. The trial court entered judgment in favor of the District after finding that plaintiffs failed to timely file a government claim before filing their complaint. The Court of Appeal affirmed the judgment on appeal, and the California Supreme Court denied review.</p> <p>In 2019, the California Legislature passed Assembly Bill No. 218 (2019-2020 Reg. Sess.), which amended Code of Civil Procedure section 340.1 to extend the statute of limitations for victims bringing childhood claims of sexual assault.</p> <p>Thereafter, plaintiffs filed this action against the District and certain individuals predicated on the same set of facts as their 2002 suit. The trial court sustained the District’s demurrer without leave to amend as to plaintiffs, finding that the prior dismissal was <i>res judicata</i>, and that allowing section 340.1 to reopen a final judgment would run afoul of constitutional separation of powers principles. Plaintiffs appealed, arguing the trial court erred because their prior claims were not “litigated to finality” within the meaning of section 340.1 and could therefore be revived, and because dismissing plaintiffs’ claims violated equal protection.</p>

SUBSTANTIAL COMPLIANCE WITH GOVERNMENT CLAIMS ACT

<i>Malear v. State of California (First D.C.A. case no. A163146)</i>		3/13/23
[compliance w/ Gov. Claims Act; rejection]		
Issue:	<i>Whether plaintiff substantially complied with the statutory requirements of the Gov. Claims Act.</i>	
Ruling:	<p>The court of appeal reversed, reinstating the claim for failure to take reasonable action to summon medical care for prisoners in immediate need, based on the transfer of high-risk inmates during the COVID-19 pandemic.</p> <p>Although Malear filed suit before the denial of his government claim, he filed an amended complaint just after the denial and before the defendants were served with the original</p>	

	complaint or appeared in the action. The amended complaint alleged denial of his claim. Malear has established substantial compliance with the statutory requirement. Assuming the truth of the material allegations in the amended complaint, Malear has stated facts sufficient to constitute a cause of action; the complaint does not disclose the existence of a statutory immunity defense as a matter of law.
Facts:	In May 2020, CDCR transferred 194 inmates from California Institution for Men (Chino) to San Quentin. The inmates were at risk of developing serious symptoms of COVID-19 (persons over the age of 65 and/or with underlying medical conditions). Although they had tested negative two weeks prior, several had COVID-19 at the time of the transfer. Some exhibited symptoms before exiting the transfer bus. San Quentin then had no COVID-19 cases among its prisoner population. A month later, at least 1,400 inmates, including Malear, were diagnosed with COVID-19. Several inmates dies from COVID at San Quentin. Malear filed a putative class action, alleging failure to take reasonable action to summon medical care for prisoners who were in immediate need. The trial court dismissed, holding that Malear had not complied with the Government Claims Act, having filed suit before the rejection of his government claim.

<i>Carrillo v. County of Santa Clara (Second D.C.A. case no. B322810)</i>		3/13/23
[MICRA; alleged medical care while in custody led to amputation; discovery]		
Issue:	<i>Whether the applicable statute of limitations was MICRA’s “outside date” of three years” and that, in any case, his claim was timely because “he was not reasonably informed about the manifestation of the injury and its negligent cause until in or around April 2018 after he visited the Mexican Consulate.</i>	
Ruling:	<p>The Second Appellate District affirmed. Plaintiff contended the trial court erred in sustaining the demurrer because the applicable statute of limitations is three years when both MICRA and section 945.6 apply, not one year. Except in circumstances inapplicable here, “any suit brought against a public entity on a cause of action for which a claim is required to be presented” must be brought within six months after the County’s rejection of the claim. The court held that, here, where both section 945.6 and MICRA apply, Plaintiff was obligated to meet the deadlines set forth in both statutes.</p> <p>Further, the court held the allegations of the FAC do not support a delayed discovery exception to the one-year statute of limitations. Plaintiff failed in the FAC to plead specific facts to show he could not have earlier made this discovery, even with reasonable diligence. Accordingly, because Plaintiff filed his suit more than a year after his amputation, the trial</p>	

	court did not err in sustaining the County’s demurrer on statute of limitations grounds
Facts:	<p>Plaintiff appealed from a judgment of dismissal of his medical negligence claim against Defendant County of Santa Clara, after the trial court sustained the County’s demurrer without leave to amend on statute of limitations grounds.</p> <p>[Section 340.5 – MICRA – provides that plaintiff must file suit “within three years after the date of injury or one year after plaintiff discovers, or through the use of reasonable diligence should have discovered the injury, whichever comes first.” Plaintiff developed a foot blister while incarcerated that later became infected and resulted in amputation. It wasn’t until a subsequent conversation between plaintiff and another party that plaintiff realized that the nurse’s treatment may have been a contributing factor. So the question at issue relates to <i>when</i> plaintiff should have made the discover for statute of limitations / filing purposes.)</p>

INVERSE CONDEMNATION

<i>Shenson v. County of Contra Costa</i> (First D.C.A. case no. A164045)		3/30/23
[inverse condemnation in subsidence; entity must own or control]		
Issue:	<i>Whether the County had assumed ownership of the drainage improvements constructed 40 years prior, and was therefore liable for the subsequent erosion and damage to plaintiffs’ properties.</i>	
Ruling:	Court of appeal affirmed the trial court’s grant of summary judgment. A public entity must either own or exercise actual control over a waterway or drainage improvements to render them public works for which the public entity is responsible.	
Facts:	In the 1970s-1980s, the County approved maps for two subdivisions bordered by a tributary of “Murderer’s Creek.” The creek is a natural watercourse that is the main receptacle for storm runoff emanating from the watershed above the properties and is the only reasonable means of collecting and conveying that runoff. Pursuant to the Subdivision Map Act, the County required the developers to make drainage improvements to collect and convey water from the subdivisions to the creek. Contributing to runoff were two private roads serving as ingress and egress to the subdivisions and one county-owned road adjacent to one subdivision. As provided by the Map Act, the County required the developers to dedicate drainage easements to the County. When it approved the	

	<p>subdivision maps, however, the County did not accept the offers of dedication. The drainage improvements remained in the ownership of the developers and later the homeowners.</p> <p>The owners bought lots in those subdivisions in 2010 and 2016. They sued the County and a flood control district for inverse condemnation and tort claims after drainage improvements constructed more than 40 years earlier failed and serious erosion and subsidence damaged their properties. The superior court rejected the suit on summary judgment.</p>
Notes:	

NOTICE OF CONSENT DECREES

<i>Santa Clara Valley Water Dist. v. Century Indemnity Co. (Sixth D.C.A. case no. H047394)</i>		3/30/23
[excess insurance; reservation of rights; consent decrees; No Voluntary Payment provisions]		
Issue:	<i>Whether the trial court properly found that the NVP provisions in the two excess policies barred the District from seeking indemnification for the expenses it incurred as a result of entering into the Consent Decree.</i>	
Ruling:	By entering into a consent decree without notifying its insurer, Santa Clara Valley Water District violated a "no voluntary payment" provision in its insurance policies.	
Facts:	<p>Santa Clara Valley Water District was insured by Century. In 2000, the District notified Century that it had been advised by the federal government of potential claims for natural resource damages resulting from mercury contamination in the Guadalupe River Watershed (NRD Claim). Century requested additional information, including the status of negotiations. Century made several similar requests to the District between 2000-2002. In 2001, Century indicated that it had no duties under the primary policies because there was no lawsuit pending, had no duty to indemnify the District under the excess policies until the underlying limits of the policies had been exhausted, and was reserving its rights under the policies. The District subsequently signed a tolling agreement, was sued in federal court, and entered a Consent Decree without notifying Century.</p> <p>In 2008, the District notified Century of the existence of the lawsuit and the Consent Decree and stated that it had incurred \$4 million in costs to comply with the Consent Decree. Century cited a No Voluntary Payment (NVP) provision. The District did not contact Century</p>	

	<p>until 2014, when it completed its required Consent Decree work. In 2015, the District sued Century.</p> <p>The court of appeal affirmed summary judgment for Century. The NVP provisions barred the District from seeking indemnification for the expenses it incurred under the Consent Decree, without notifying Century or obtaining its consent. Those provisions apply to the settlement even though it was achieved through a consent decree rather than a traditional settlement agreement. Because the NRD Claim was disposed of by that settlement, there was no “adjudication” that gave rise to an “ultimate net loss” that gave the District the right to pay and seek indemnification.</p>
Notes:	

SCOOTER PERMITTING

Sara Hacala et al. v. Bird Rides, et al.		4/10/23
[Bird scooters in LA; Gov. Claims Act § 810 et seq.; discretionary authority]		
Issue:	<i>Whether the City of L.A. is vicariously liable under the Gov. Claims Act for its employees’ alleged negligent failure to monitor Bird’s compliance with the Permit and to use the City’s powers to impose fees on Bird.</i>	
Ruling:	<p>The Second Appellate District reversed the trial court’s judgment and held that the trial court erred when it dismissed Plaintiffs’ negligence claims against Bird Rides, Inc. (Bird). The court held that Bird may be held liable for breaching its general duty under § 1714 to use “ordinary care or skill in the management of [its] property.”</p> <p>Because Plaintiffs’ claims against the City are premised on the public entity’s discretionary authority to enforce the permit, the City is immune from liability under the Government Claims Act. In contrast, regardless of the permit’s terms, Bird may be held liable for breaching its general duty under section 1714 to use “ordinary care or skill in the management of [its] property.” The court explained that having deployed its dockless scooters onto public streets, Bird’s general duty encompasses an obligation, among other things, to use ordinary care to locate and move a Bird scooter when the scooter poses an unreasonable risk of danger to others. The court concluded that Plaintiff is authorized to assert a private action for public nuisance against the company</p>	
Facts:	Bird Rides, Inc. (Bird) launched its electric motorized scooter rental business in the City of Los Angeles (the City) by deploying hundreds of Bird scooters onto the City’s streets and	

	sidewalks. Plaintiff and her daughter were on a City sidewalk just after twilight. The sidewalk was crowded with holiday shoppers, and Plaintiff did not see the back wheel of a Bird scooter sticking out from behind a trash can. She tripped on the scooter, fell, and sustained serious physical injuries. Plaintiffs sued Bird and the City for negligence and other related claims. The trial court sustained Defendants’ demurrer without leave to amend, concluding neither Bird nor the City owed Plaintiffs a duty of care.
Notes:	

DANGEROUS CONDITION OF PUBLIC PROPERTY

Greenwood v. City of L.A. (Los Angeles County Super. Ct. No. 19STCV39849)		3/27/23
[dangerous condition; disease arising out of accumulation of garbage]		
Issue:	<i>Whether the City knowingly failed to remedy a dangerous condition of public property adjacent to plaintiff’s place of work, as a result of which plaintiff contracted typhus.</i>	
Ruling:	<p>The Second Appellate District affirmed the trial court’s ruling in favor of the City finding that the City’s demurrer did not abuse its discretion in denying leave to amend. The court explained that Plaintiff has not proffered any facts she could allege, based on which her complaint would no longer describe injury “resulting from the decision to perform or not to perform any act to promote the public health of the community by preventing disease or controlling the communication of disease within the community” that was “the result of the exercise of discretion vested in the public entity or the public employee.”</p> <p>Rather, her arguments that no exercise of discretion occurred are grounded in a definition of “exercise of discretion,” which the court concluded is inapplicable here. Further, the court reasoned that because it concluded that the SAC sufficiently alleges immunity under § 855.4, subdivision (a), additional allegations Plaintiff represents she could add establishing that the City acted without due care as required by § 855.4, subdivision (b) would not defeat such immunity.</p>	
Facts:	<p>Plaintiff worked as a deputy city attorney starting in 1996. In 2018, the County of Los Angeles designated an area adjacent to plaintiffs work location as a “typhus zone” due to the accumulation of garbage and trash which plaintiff had to pass by as she commuted to work. The City was aware of the designation and the problem but did nothing about it. Plaintiff contracted typhus. The trial court entered this judgment in favor of the City after sustaining a demurrer on the basis that, under Government Code § 855.4, the City was</p>	

	immune from liability.
Downey v. City of Riverside (Fourth D.C.A. case no. D080377)	
4/26/23	
[dangerous condition from adjacent vegetation; bystander liability based on a phone call]	
Issue:	<i>Whether the trial court erred in dismissing a claim because plaintiff “witnessed” the event by and through a phone call at the time of injury, and therefore adequately alleged a claim for NEID as a bystander.</i>
Ruling:	The Court of Appeal determined plaintiff should have been given an opportunity to allege facts establishing she, through a phone call, had the requisite “ ‘contemporaneous sensory awareness of the causal connection between the negligent conduct and the resulting injury.’ ”
Facts:	<p>Plaintiff-appellant Jayde Downey appealed the dismissal of her case after a trial court sustained without leave to amend the demurrers of defendants-respondents Ara and Vahram Sevacherian and the City of Riverside to Downey’s operative complaint. Downey alleged causes of action for dangerous condition of property and negligence arising out of an automobile collision involving Downey’s daughter, Vance. In that pleading, Downey alleged the collision occurred “because [City] created or permitted to exist, a dangerous condition of public property” and because Sevacherian maintained vegetation and trees on their property so as to cause an unsafe obstruction to the view of vehicular traffic. She alleged that because she was on the phone with Vance and heard the sounds of the crash and its aftermath, she was “present, or virtually present” at the scene when the collision happened, thereby causing Downey “serious emotional injuries and damages.”</p> <p>The trial court ruled Downey’s allegations were “insufficient to show that Downey had a contemporaneous awareness of the injury-producing event—not just the harm Vance suffered, but also the causal connection between defendants’ tortious conduct and the injuries Vance suffered.” Downey contended the court erred; that because she contemporaneously perceived the event causing injury to Vance, she adequately alleged a claim for negligent infliction of emotional distress as a bystander. The Court of Appeal reversed the trial court, finding that under the circumstances, Downey should be given an opportunity to allege facts establishing she had the requisite “contemporaneous sensory awareness of the causal connection between the negligent conduct and the resulting injury.”</p>

Tansavatdi v. City of Rancho Palos Verdes [Cal. Supreme Court, case no. S267453]	
4/27/23	
[design immunity; bicycle v. auto; failure to warn survives immunity]	
Issue:	<i>Whether the design immunity bars all forms of claims that seek to impose liability for</i>

	<i>injuries resulting from a dangerous feature of a roadway. More specifically, whether design immunity is limited to claims alleging that a public entity created a dangerous roadway condition through a defective design, or whether the statutory immunity also extends to claims alleging that a public entity failed to warn of a design element that resulted in a dangerous roadway condition.</i>
Ruling:	The Supreme Court held that design immunity does not categorically preclude failure to warn claims that involve a discretionarily approved element of a roadway and declined to overrule its prior precedent.
Facts:	<p>Plaintiff is the mother of a bicyclist who ran into a semi-truck turning right into a neighborhood from the number 2 lane and was turning across a dedicated right turn lane. The bicyclist was riding down a steep decline in a bike lane and when the bicycle lane ended, the cyclist moved into the dedicated right turn lane but did not anticipate that the truck was turn from the center of the road onto the intersecting street.</p> <p>Relying on its holding in <i>Cameron v. State of California</i>, 7.Cal.3d 318 (1972), the Supreme Court held that design immunity does not categorically preclude failure to warn claims that involve a discretionarily-approved element of a roadway and declined to overrule its prior precedent.</p> <p>At issue was whether design immunity is limited to claims alleging that a public entity created a dangerous roadway condition through a defective design or whether the statutory defense of design immunity also extends to claims alleging that a public entity failed to warn of a design element that resulted in a dangerous roadway condition. The Supreme Court held (1) the effect of Cameron is that, while Cal. Gov. Code 830.6 shields public entities from liability for injuries stemming from the design of a roadway's physical features, they nonetheless have a duty to warn of known dangers the roadway presents to the public; and (2) this Court declines the invitation of City of Rancho Palo Verdes to overrule Cameron.</p>
Notes:	

<i>Manuel Sanchez Hernandez v. City of Stockton</i> [3rd D.C.A.]		4/28/23
[dangerous condition (sidewalk); plaintiff failed to identify the condition sufficiently]		
Issue:	<i>Whether a civil action is barred where the complaint premises liability on a factual basis entirely different from that stated in plaintiff's government claim.</i>	
Ruling:	Affirmed. The court held that the trial court properly found a lawsuit against a public entity	

	was barred where plaintiff asserted an entirely different theory of liability in his lawsuit than he had previously asserted in his government claim.
Facts:	Plaintiff allegedly tripped and fell while walking on a sidewalk in Stockton. He filed a government claim with the city, alleging he sustained severe injuries due to a “dangerous condition” on the city-owned “sidewalk surface.” He identified that condition as an “uplifted sidewalk.” Upon receiving Hernandez’ claim, the city sent a liability claims investigator to inspect the sidewalk at the location identified by plaintiff. When the investigator was unable to find any defect in the sidewalk at or near the location, and plaintiff failed to comply with a request for more information, the city rejected his claim. Plaintiff filed suit, once again alleging injury due to an unspecified “dangerous condition” of the city sidewalk. During his subsequent deposition, however, Hernandez disclosed that he did not trip and fall because of an “uplifted sidewalk,” as alleged in his government claim. Rather, he explained, he fell after he “tripped in a hole,” specifically an empty tree well. The city moved for summary judgment, asserting that such relief was warranted because Hernandez was “suing on a factual basis never reflected in his government claim,” which is “disallowed” under the Gov. Claims Act. The trial court granted the city’s motion, finding that Hernandez was barred because the factual basis for recovery asserted in this action is not “fairly reflected” in his government claim.
Notes:	Plaintiff’s counsel was Raymond Ghermezian who frequently sues public entities all over the stated and is typically this careless in many of his cases.

<i>Stack v. City of Lemoore (Fifth D.C.A. case no. F082994)</i>		5/3/23
[dangerous condition (sidewalk); City may be on notice but pedestrian still not on notice]		
Issue:	<i>Whether the offending portion of the sidewalk was not a “dangerous condition” under the Gov. Claims Act (or condition so trivial, minor, or insignificant that it could be considered not dangerous as a matter of law).</i>	
Ruling:	Jury verdict affirmed. The court decided that, despite some factors suggesting otherwise, the dangerousness of the sidewalk couldn’t be ruled out as a matter of law. Although the condition was visible on approach on an inferably clear, dry day and had not harmed others or plaintiff in his 300+ prior jogs at the same location, reasonable minds could still differ as to its dangerousness based on the evidence of the first defect’s relatively large height and rough edge, the presence of back-to-back defects, and the partial obstruction of the pine needles and debris. As such, the determination of the condition’s	

	dangerousness was properly left to the jury, whose verdict the court did not overturn.
Facts:	Plaintiff regularly jogged on the sidewalk in question. On the day of the incident, the sidewalk was visible on approach, and it was seemingly clear and dry. Plaintiff had jogged many times before without harm. However, on this occasion, the sidewalk had a defect of a relatively large height and rough edge, and there was the presence of back-to-back defects spaced only a couple meters apart but both caused by tree roots. Additionally, the visibility of these defects was partially obstructed by pine needles and debris. Plaintiff brought the case against the City for maintaining the sidewalk, arguing dangerous condition.



Item No. D.5.b
Board of Directors
June 15 & 16, 2023

FY 23/24 LIABILITY CLAIMS AUDIT SCHEDULE MEMO

ISSUE: Rob Powers, ACCEL's Claim Auditor wants to remind the Board that the FY 23/24 Claims Audit will begin on July 1, 2023 and provides a preliminary schedule. Included in the agenda packet is a memo from him. Rob will present the final Claims Audit report to the Board at the January 2024 Board Meeting, and this will be the last year on the current contract.

RECOMMENDATION: There is no recommendation, this is an information item.

FISCAL IMPACT: There is no financial impact expected from the recommended action.

BACKGROUND: This is the sixth year that Rob Powers at R.E. Powers & Company, LLC will perform the Claim Audits. In 2018, the Board authorized a contract with Rob Powers for a three year term. Rob's contract was renewed in January 2021 for a two-year contract with a one-year additional option. The optional one-year option as executed at the January 2023 Board Meeting. The 2017 and prior Claim Audits were conducted by Tim Farley from Farley Consulting Services.

ATTACHMENT: Memo from Rob Powers.



PO box 3295, Ventura, Calif. 93006-3295
 Voice (805) 647-9835 Fax (805) 981-7021
 rpwrs@pacbell.net

Audit Schedule 2023

To: ACCEL Board of Directors
 From: Robert Powers
 Re: 2023 Audit Schedule

May 2, 2023

Dear Members:

Below is the tentative audit schedule for the 2023 Audit. The audit cycle commences on August 1, 2023. Member audits will be completed in early December 2023. The draft audit report is provided to the Claims Committee in mid to late December 2023. The Final Audit will be presented to the Board of Directors in January 2024.

This schedule is flexible based upon Member’s staff availability. The proposed time frame is based upon last year schedule, so we have a full year of claims activity to review. I already have most Member’s policies and procedures and other material to conduct the audit. I will be calling to schedule an exact date and obtain current Loss Runs. We are following the same protocols from last year.

Member	Planned Schedule
Santa Monica	Early August 2023
Ontario	Early August 2023
Bakersfield	Mid-August 2023
Visalia	Early-September 2023
Modesto	Mid-September 2023
Santa Barbara	Early September 2023
Burbank	Mid-September 2023
Anaheim	Early December 2023
Palo Alto	Mid November 2023
Mountain View	Mid November 2023
Santa Cruz	Mid November 2023
Monterey	Mid November 2023
Salinas	Late October 2023
GH	October-December 2023

If any Member has any questions, please send me a message and I will respond accordingly.

Thank you,

R. E. Powers & Company, LLC

Robert E. Powers



Item No. D.5.c
Board of Directors
June 15 & 16, 2023

ACCEL'S CLAIMS AUDITOR

ISSUE: The purpose of today's discussion is to discuss the current Claims Auditor's agreement and services.

Rob Powers at R.E. Powers & Company has been ACCEL's auditor since 2018. Rob stepped into this role, by taking over from Praxis Claims Consulting that same year. We are in the last year of the current contract term.

At the January 2023 Board Meeting, the Board authorized the option to extend for one year in Rob's contract and will expire at the January 2024 Board Meeting after Rob presents the 2023 audit. The Board requested to agendaize this item for the upcoming June 2023 Board Meeting.

RECOMMENDATION: It is recommended that the Board discuss Claims Auditing services and take action to negotiate a contract extension, issue a request for proposal (RFP) or provide further direction.

Additional Consideration

In favor: The proposed action would request the incumbent auditor to propose a new contract. Rob has worked with ACCEL since 2018 and during the last Service Providers Surveys, the Board provided positive feedback.

Against: ACCEL could engage in an RFP process to obtain services from either the incumbent auditor, or a new auditor. The last RFP process yielded few qualified candidates. ACCEL's position may be that there is no desire to change the incumbent Claims Auditor.

FISCAL IMPACT: The current contract fees are as follow:

Annual Fee

2021 - \$57,958

2022 - \$57,958

2023 - \$57,958

BACKGROUND: At the August 29, 2018 Special Board Meeting, the Board authorized a contract with Rob Powers for a three-year duration. In January 2021, the Board authorized a new contract with Rob for another two years with a one-year option to extend. Tim Farley, Farley Consulting Services was the prior Claims Auditor.

ATTACHMENT: None



Item No. D.5.d
Board of Directors
June 15 & 16, 2023

PROPOSED SERVICES FOR LEGAL COUNSEL

ISSUE: At the Spring 2023 Board Meeting, the Board gave authority to issue a Request for Quote (RFQ). The Program Administrators sent out a Solicitation for General and/or Coverage Counsel. The responses received so far are provided as a handout.

The action plan is as follows and is about a six-month process:

1. ACCEL discussion to establish goals & objectives (*March BOD Meeting*). – **Complete**
2. Administrations obtain authority to issue RFQ for legal services. – **Complete**
3. Administrators issue RFQ with a two- or three-week deadline. – **Complete**
4. Claims Committee (CC) Review of Proposals – **At the May 30th CC meeting, the committee recommended the Board to create an Ad Hoc Committee composed of members from the Underwriting Committee and Claims Committee.**
5. Next Steps / Interviews will be scheduled as needed. – **Summer 2023**
6. Committee recommendation to the Board. – **October 2023 BOD Meeting**

RECOMMENDATION: The Board will review the proposals received and make take action or provide direction. The Claims Committee has made a recommendation to the Board to form an Ad Hoc Committee to interview candidates.

Additional Consideration

In favor: The Board has discussed a desire to diversify legal counsel and a vote in favor would move those efforts forward. If the Board were to create an Ad Hoc Committee, members of the Claims Committee and Underwriting Committee may have interest in participating due to the two primary uses of ACCEL's legal counsel. Legal Counsel is currently under the Underwriting Committee's purview, but the solicitation being discussed is a Claims Committee related item in response to claims related work.

Against: Members may disagree with the recommendation and want to propose a different course of action. Members may want a specific Committee or the Board to review proposals.

FISCAL IMPACT: Cannot be determined at this time. The RFQ has asked the attorneys for their hourly rate. Currently, ACCEL pays \$225/hr for attorney time and \$102/hr for paralegals per the contract with Byrne Conley.



BACKGROUND:

Below is a list from soliciting feedback from other internal resources.

- Greg Rolen
Haight Brown & Bonesteel, LLP
Three Embarcadero Center, Suite 200
San Francisco, CA 94111
- Debra Sturmer
Lerch Sturmer LLP
One Samsome St, Suite 2060
San Francisco, CA 94104
- Blane Smith
Law Office of Blane A. Smith
455 University Ave, Suite 270
Sacramento, CA 95825
- Doug Alliston
Alliston Law Office
2795 E. Bidwell #100-140
Folsom, CA 95630
- Robert A. Cutbirth
SBEMP Attorneys
1800 E. Tahquitz Canyon Way
Palm Springs, CA 92262
- ~~Richard Frischer~~
~~Lamb & Frischer Law Firm, LLP~~
~~500 Lighthouse Ave, Suite A~~
~~Monterey, CA 93940~~
- Scott Vida
Pollak Vida & Barer
11500 West Olympic Blvd., Suite 400
Los Angeles, CA 90064
- ~~Andy Downs~~
~~Bullivant Houser~~
~~101 Montgomery Street, Suite 2600~~
~~San Francisco, CA 94104 4146~~
- Steve Brower
Brower Law
26062 Red Corral Rd
Laguna Hills, California 92653

Prior to 2015, David Garthe in Oakland was ACCEL's Coverage Counsel and has retired. As such, ACCEL has given direction to the Program Administrators to approach potential new Coverage Counsel.

In 2015, The Administrators approached several potential Coverage Counsels for ACCEL. Byrne Conley shown interest in the position. Byrne works with several other Municipal Insurance Pools in the State and is known to the Administrators to be a competent Coverage Counsel. Back then, ACCEL did not 'officially' have General Counsel either. We were able to combine these roles and Byrne Conley has been ACCEL's General Counsel and Coverage Counsel since 2015.

Byrne has a deep understanding of JPAs and provides fair and member-oriented coverage stances which is a benefit to ACCEL. As ACCEL's claims activity increases, there is a need for more coverage counsel work. At a prior Claims Committee Meeting, the Committee agreed that by June 1st, ACCEL should develop an action plan on additional coverage counsel options and other matters (e.g. reservation of rights letters, coverage opinions).

HANDOUT: Responses as of 6/1/2023.



Item No. D.5.e
Board of Directors
June 15 & 16, 2023

EXCESS CLAIMS REPORTING PROCESS

ISSUE: This is an information item to review the process for reporting Liability Claims.

When a Member claim is reported to ACCEL, Ben Oram/David Trautz (George Hills) reviews the claim file and may request an ACCEL reserve be placed on the file. Additionally, Ben and David reports the claim to ACCEL's excess insurance partners. Alliant provides Ben and David with the excess policy documents annually, and they report as outlined within the policies to the carriers who are exposed to the claim.

RECOMMENDATION: No recommendation is provided, this is an information item.

FINANCIAL IMPACT: No financial impact is expected from the recommended action.

BACKGROUND: None, this is a reminder to the Members on the process.

ATTACHMENT: ACCEL's Claims Reporting and Handling Policy and Procedure.

ADMINISTRATIVE POLICY AND PROCEDURE

SUBJECT: CLAIM REPORTING AND HANDLING

DATE: May 1, 1987

AMENDED DATE: January 19, 2023

REVIEWED DATE: January 9, 2023

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- VIII. Claims Reimbursement Requests**
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I. Statement

It is the policy of the Authority for California Cities Excess Liability Joint Powers Authority (hereinafter referred to as "Authority") that:

1. Each Member Agency will report all occurrences, claims, and lawsuits (hereinafter referred to as "claims") meeting the Authority's reporting criteria to its Claims Administrator as soon as possible and in accordance with the Authority's Memorandum of Coverage ("MOC").
2. Each Member Agency will assume primary responsibility for managing all reported claims filed against the Member Agency. However, the Authority reserves right to associate in or participate with a Member Agency in the negotiation, investigation, defense, appeal, or settlement of a claim subject to the terms and conditions of the Authority's MOC.
3. The Authority's Claims Administrator is responsible for notifying the Authority's excess insurance carriers of all Member Agency claims with the potential to exceed the Authority's retained limit in accordance with excess carriers' claims reporting and handling policies. However, each Member Agency is responsible for notifying and complying with all insurance policies unaffiliated with the Authority, and purchased individually by the Member Agency (i.e., Non-Authority purchased coverage).
4. Should a discrepancy arise between this document and the Authority's MOC, the MOC will govern.

II. Role of Claims Committee

The Claims Committee is composed of Board Members appointed by the Executive Committee and approved by the Authority; the Committee Chair is selected by Committee members. Committee membership shall not meet or exceed a quorum of the Board. The Claims Committee, with support from the Authority's claims management firm, is responsible for the following activities:

1. Monitoring all claims reported by Member Agencies to the Authority to ensure reserves are adequate, defense strategies are sound, coverage issues are promptly identified and communicated to Member Agencies, and excess carriers are promptly notified of claims with potential to exceed the Authority's retained limit;
2. Reporting key developments and/or concerns regarding active claims to the Authority's Board of Directors;
3. Providing recommendations to the Board of Directors on claims and claims matters requiring Authority action, including, but not limited to, coverage determinations, reserve levels, defense strategies, settlement offers, and decisions to try or appeal lawsuits;
4. When appropriate, soliciting and reviewing coverage opinions and other related coverage matters (e.g. reservation of rights letters). The Claims Committee Chair may approve releasing the coverage statement to the Member, to be ratified at the following Claims Committee Meeting;
5. Overseeing the activities of the Authority's claims management firm; and
6. Assisting with the selection of the Authority's claims management firm and claims auditor.

The Claims Committee will meet at least quarterly to fulfill its designated responsibilities.

III. Role of Claims Administrator

The Authority will retain the services of a claims management firm to oversee all claims reported by its Member Agencies. The claims management firm, in turn, will assign a claims administrator to the Authority. The Claims Administrator will serve as the Authority's point of contact for all reported claims and be responsible for fulfilling the scope of work contained in the service contract between the Authority and the claims management firm. The Claims Administrator will notify the excess carriers of claims in accordance with excess carriers' claims reporting and handling policies.

It is the duty of the Claims Administrator to report any claim or occurrence to each excess carrier, without regard to liability, that meets the reporting requirements in each of the excess policies, (e.g. death, traumatic brain injury, paralysis, burns, and other severe injuries, or a reserve of half or more of the retention) or which meet ACCEL's reporting requirements in Section IV below.

IV. Reporting Requirements for Member Agencies

1. Member Agencies will report to the Authority's Claims Administrator as soon as possible all events meeting any of the criteria identified below, without regard to liability:
 - a. Claims¹ in which the ultimate net loss is estimated to exceed 25% of the Member Agency's retained limit.
 - b. Claims¹ falling within any of the following classifications,:
 - i. one or more fatalities;
 - ii. spinal cord injuries (paraplegic or quadriplegic);
 - iii. amputations;
 - iv. loss of sight or hearing;
 - v. severe burns or disfigurement;
 - vi. serious head injuries;
 - vii. serious loss of use of any body part or function;
 - viii. allegations of sexual misconduct, molestation or similar;
 - ix. long term hospitalization (30 days or more); or
 - x. multiple claims arising out of the same occurrence in which the aggregate ultimate net loss is estimated to exceed 25% of the Member Agency's retained limit.
 - c. Lawsuits or writs involving employment practices liability.
 - d. Any class action lawsuits.
 - e. Demands in excess of \$250,000 arising out of any of the following settings:
 - i. Statutory demand;
 - ii. Post closed discovery (not expert) demand;
 - iii. Mandatory Settlement Conference demand;
 - iv. Mediation demand; or
 - v. Arbitration demand.
2. Member Agencies will ensure that the initial report provided to the Claims Administrator contains a brief description of what occurred, along with all available/relevant documents (e.g., claim, investigative reports, photos, medical reports, etc.) and a reserve recommendation.

Member Agencies will provide the initial report and all future reports to the Authority's Claims Administrator:

George Hills Company
P.O. Box 278
Rancho Cordova, CA 95741
Phone: (855) 442-2357
Attention: Ben Oram / David Trautz
Ben.Oram@georgehills.com / David.Trautz@georgehills.com
(916) 269-4108 / (747) 282-2810

¹ See page 1 of this policy – the definition of “claim” includes occurrences, claims, and lawsuits.

Once a reported claim is litigated, Member Agencies will promptly advise the Claims Administrator of legal counsel selection and forward a copy of the lawsuit along with any additional relevant documents available that were not provided with the initial report.

3. Member Agencies will ensure that assigned legal counsel provides the Claims Administrator with a case analysis report (“CAR” – sample attached) or equivalent as soon as reasonably possible after receipt of the lawsuit and status reports every ninety days thereafter or when an action occurs that could change the value of a lawsuit, whichever occurs first. Further, Member Agencies will ensure that status reports are complete and contain sufficient information for the Claims Administrator to properly evaluate the lawsuit and keep the Claims Committee informed of key developments that may require its action. If Member Agencies fail to comply with these requirements, the Claims Administrator will promptly alert the Claims Committee and may request intervention.

V. Coverage Determinations

The Claims Administrator will promptly evaluate all reported claims to determine whether coverage is available under the Authority’s MOC.

If this review reveals a potential coverage issue(s), the Claims Administrator will send the affected Member Agency a partial disclaimer of uncovered damages and provide a copy to the Program Administrator. Upon further review of claim details, the Claims Administrator will request Claims Committee approval to issue a reservation of rights letter that clearly states the basis and justification for the finding; a copy of the letter will be provided to the Program Administrator and each Claims Committee Member. The Claims Chair has Authority to approve the issuance of a Reservation of Rights if circumstances dictate that the Claims Committee may not be able to approve. Any Reservations of Rights approved by the Claims Chair will be presented to the Claims Committee for ratification at the next Claims Committee meeting. The Claims Committee, in turn, will apprise the Board of Directors of all reservation of rights letters issued to Member Agencies and will provide regular status updates until matters resolve. All denials of coverage must be approved by the Authority.

Member Agencies can dispute a reservation of rights letter by contacting the Authority’s Board President and requesting that an item be placed on the next available Board of Directors meeting agenda to discuss the matter. In the event of a conflict (i.e., the Board President’s Member Agency is disputing a reservation of rights letter), the Vice President will assume the Board President’s responsibilities.

VI. Duty to Disclose a Potential Conflict of Interest

Members have a duty to disclose a conflict of interest if a conflict of interest or potential conflict exists.

VII. Settlement Authority Process

As stated in the ACCEL Bylaws Article XI Settlement of Claims:

All claims settlement recommendations shall be presented by the Claims Committee to the Board of Directors for its approval prior to final settlement.

ACCEL's Board will review claims covered by ACCEL's Memorandum of Coverage and take the following steps to review and grant authority to resolve claims:

1. The TPA will review claims for exposure to ACCEL's shared risk layer.
2. Claims which are likely to exceed the member retention and require ACCEL funds to resolve will be brought to the Claims Committee for review.
3. For claims in which an ACCEL reserve is being requested, the claim shall be brought to ACCEL's Board for review and action. If a reserve is approved, the reserve will be posted on ACCEL's loss run and indicates ACCEL's level of approval to resolve the claim.
4. If an opportunity to resolve a claim arises, and the amount is less than the approved reserve, ACCEL authorizes the following levels of authority. If the claim involves the Chair's own city, the President will have authority to approve.
 - a. \$1,000,000 to \$2,000,000 - Claims Committee Chair or the Claims Committee in an event there is a conflict situation.
 - b. \$2,000,000 to \$5,000,000 - Claims Committee
 - c. \$5,000,000 to Authority's Retained Limit - ACCEL Board
5. If a claim resolution exceeds the Board approved reserve, the claim must be brought back to the Board for further discussion and potential action.
6. Any claim involving ACCEL's funds requires a final report to the Board, informing the Board of the claim resolution and financial impact to ACCEL.
7. Claims payments will be processed in accordance with ACCEL's Accounting Guide.

Confirmation of Authority: Prior to attending a settlement conference, the Claims Administrator should provide written notification to the Member Agency and to the Claims Committee of the settlement plan including the details of the mediation or settlement conference, if applicable, the reserves set by ACCEL, confirmation on the potential target settlement value, and where applicable, confirmation that the remainder of the Member Agency SIR may be tendered in the course of finding a resolution.

VIII. Claims Reimbursement Requests

For claims that fall under the Policy Year 2015-16 and after, the Authority's MOC allows for a Member Agency to seek reimbursement from the Authority.

When seeking reimbursement Member Agencies are required to provide the Authority's Claims Administrator a summary as well as all invoices and documentation to substantiate the exhaustion of the Member SIR and the amount requested in the claim reimbursement.

The statement above does not change any agreement between the Authority and a Member Agency which allows the Member Agency (such as a flat fee agreement) to provide a summary report of the amount requested as part of the claim reimbursement along with a signed affidavit that all bills have been reviewed for accuracy, appropriateness, and reasonableness.

The Authority will reimburse Members or credit their Self-Insured Retentions (SIRs) for reasonable attorney fees and necessary litigation expenses incurred while managing, investigating, defending or litigating covered claims.

ACCEL Members are required to notify the Claims and Program Administrators regarding any claim in which attorney rates are in excess of \$400/hour. The Program Administrators will agendize the claim for the Claims Committee to review rates for reasonableness. The Committee may take action or provide direction.

- 1) Once prior written authorization is given to settle an excess case, or a judgment puts it into the Authority or other excess layers, the Member or its administrator must submit:
 - a) Copies of all settlement documents, including releases, annuity forms (if structured), and properly filed dismissals.
 - b) Copies of all itemized bills from defense attorneys, claims administrators, expert witnesses and any other cost bills. (*see attached sample billing procedures*)
 - c) Copies of valid evidence of payment properly matched to the bills and settlement documents. Valid evidence of payment can take the form of check copies, data processing runs, Member warrant registers, department payment records, TPA claim payment screen printout, identifying the following:
 - a. Check or warrant number
 - b. Issue date
 - c. Payee
 - d. Paid amount
- 2) A cover letter requesting reimbursement of the net amount after deducting the SIR, must be submitted with the above documentation.
- 3) Once the figures are reconciled, a check request will be made to reimburse the Member in the appropriate amount. When issued this check will be mailed to the Member contact person, with a copy to the claims administrator (if applicable).

- 4) If a Member requests an advancement on a reimbursement to prefund a large payment, the Claims Committee Chair has the authority to approve the prefunding request. If the claim involves the Chair's own city, the President will have authority to approve.
- 5) If special circumstances arise, which require exceptions or interpretation, the Program Administrators will agendize for Committee or Board consideration.

IX. Claims Audits

All Member Agencies are required to complete an annual claims audit. Such audits will be conducted by a qualified outside audit firm recommended by the Claims Committee and approved by the Authority. The cost of the audits will be shared equally by Member Agencies.

The Claims Auditor will issue a written report summarizing the findings and recommendations for each Member Agency. This report will be presented and approved by the Authority's Board of Directors at a regular Board meeting. The Authority may require a Member Agency to formally respond to an audit finding contained in the report. A Member Agency shall submit its response to the Authority within sixty days of the request.

X. Attachments

- 1) Sample CAR and Budget Form
- 2) Sample Billing Procedures

**APPENDIX 1
CASE ANALYSIS REPORT**

Caption of Lawsuit: _____

Court: _____ **Court Case Number:** _____

Date Suit Filed: _____ **Date of Service:** _____

Fast Track? ____ Yes ____ No **Excess TPA Claim Number:** _____

Date of Loss: _____ **Primary TPA Claim Number:** _____

I. PARTIES

A. Plaintiffs:

B. City and City-Related Defendants:

C. Third-Party and Other Defendants:

II. TRIAL DATE AND OTHER IMPORTANT DATES

III. JURISDICTION AND EVALUATION

IV. TRIAL JUDGE AND EVALUATION

V. EVALUATION OF COUNSEL

A. Plaintiff's Attorney's Name and Evaluation:

B. City's Defense Attorney's Name:

C. Co-Defendants' Attorneys' Names and Evaluations:

VI. STATEMENT OF FACTS

VII. INJURIES

VIII. SPECIAL DAMAGES

A. Medical Expenses:

1. Past:

2. Future:

B. Loss of Earnings:

1. Past:

2. Future:

C. Other (specify);

IX. LIABILITY ALLEGATIONS

- A. Plaintiff's Contentions:**
- B. Defenses:**
 - 1. Legal Defenses:**
 - 2. Factual Defenses:**
- C. Plaintiff's Expert Witnesses and Opinions:**
- D. Defense Expert Witnesses and Opinions:**

X. VERDICT EXPOSURE

- A. Chances of Defense Verdict:**
[Note: a percentage number shall be provided.]
- B. Gross Verdict Range as to all Defendants:**
- C. Potential Offsets and Credits:**
- D. Net Verdict Range to City after Offsets, Credits and Allocation of Fault:**
- E. Plaintiff's Attorney's Fees (if applicable):**
- F. Punitive Damages (if applicable):**

XI. SETTLEMENT HISTORY

- A. Last Demand:**
- B. Last Offer:**
- C. History of Settlement Negotiations:**

XII. RECOMMENDATIONS OF COUNSEL

- A. Reasonable Settlement Value:**
- B. Proposed Litigation Strategy:**
- C. Other Recommendations:**

XII. BUDGET

- A. Fees and Costs Invoiced to Client as of the Date of this Report:**
- B. Fees and Costs from this Date to Trial:**
- C. Fees and Costs of Trial:**
- D. Initial Case Budget:**
- E. Experts' Fees and Costs to Date:**

F. Experts' Fees and Costs through Trial:

G. Litigation Budget Summary Form (see Attachment 1):

XIII. MISCELLANEOUS

A. Does Complaint Conform to the Tort Claim Filed?

(If not, specify differences)

B. Is Indemnification, Subrogation, or Contribution Available?

(If so, specify by whom, and in what amounts)

Attachment

1 – Litigation Budget Summary Form

ATTACHMENT 1 -- LITIGATION BUDGET SUMMARY FORM

Name of Attorney: _____ Case Name: _____

Est Hrs / Cost

1. **Preliminary Activity**
(Review File, Interview Witnesses, Case Analysis, Litigation Plan, Budget)
2. **Initial Pleadings**
(Answer, Cross-Complaint, Demurrer)
3. **Fact Finding – Information Gathering**
(Document Review, Research, Strategy Development, Sub Rosa, Travel)
4. **Discovery**
(Interrogatories, Depositions [by individual], Other Requests)
5. **Law & Motion and Pre-Trial Activity**
(Motions [specify], Arbitrations, Settlement Conferences, Mediations, Court Hearings, Pre-Trial Reports)
6. **Experts**
(Identify Each Expert [if known] and Area of Expertise)
7. **Documentation – Administrative Support**
(Correspondence, Copies, Faxes, Other Costs)
8. **Trial Activity**
(Trial Preparation, Trial Attendance, Briefings, Exhibits, Post-Trial Report)

TOTAL _____

BUDGET SUMMARY:

1. Preliminary Activity	\$
2. Initial Pleadings	\$
3. Fact Finding-Information Gathering	\$
4. Discovery	\$
5. Law & Motion and Pre-Trial Activity	\$
6. Experts	\$
7. Documentation – Administrative Support	\$
8. Trial Activity	\$

TOTAL

\$ _____

SUBMITTED BY:

Defense Counsel:

_____ Date: _____

Signature

Printed Name

SAMPLE DEFENSE COUNSEL GUIDELINES – Billing Procedures

BILLING PROCEDURES

All invoices are to be submitted on a [monthly/quarterly] basis and directed to [name of person or position to whom invoices should be sent]. Billings that do not comply with the billing guidelines will not be paid. Payment of any bill by the [entity name and/or the TPA] does not constitute a waiver of the [entity name's] right to question, dispute, obtain reimbursement, compromise, or request repayment or future credit, for any bill or invoice previously paid.

Invoices for counsel fees and expenses should be submitted [monthly/quarterly], within thirty (30) days of the end of the billing period. Final invoices should be submitted within thirty (30) days from receipt of a filed Dismissal. Defense Counsel is responsible for obtaining all outstanding invoices from outside vendors, including experts, before submitting the final bill. Receipts must be submitted for all travel and other expenses.

Firm staffing on all cases should be as limited as possible. Absent prior approval, the [entity name] will not pay for more than one (1) attorney performing the same task. For example, the [entity name] will not pay for two (2) or more attorneys to attend the same deposition. Work should be assigned to those individuals who are most appropriate for the task in terms of their competency and experience.

There should be no more than two (2) attorneys and one (1) paralegal performing work on a case at any given time. Other firm personnel may occasionally have to work on a case due to job departures, vacations, illnesses, schedule conflicts, etc., but this is the exception, not the rule. [Entity name] will not pay for “training” time for new attorneys or “learning” time or “orientation” time as new billers become involved in a matter and are learning the facts and issues. If a firm has summer associates, their time should not be billed to a case without first being approved by the [entity name and/or TPA]

A. Invoices

Invoices should accurately itemize, in detail, all work performed on a matter. Each invoice must include the following:

- Law firm name and address
- Date of the bill
- Law firm tax identification number
- The TPA and/or entity claim number
- Plaintiff(s) name(s)
- Each billing entry must state the name or initials of the timekeeper who performed the work, the date the work was performed, the hours billed, a detailed description of the services performed, and the total amount billed for that entry
- Attorneys and paralegals should bill actual time spent in increments, no greater than 1/10th of an hour for each entry
- Summarize at the end of the bill, the number of hours for each specific biller

- Summarize at the end of the bill the totals for fees, costs, and experts
- Narrative or block/bundled billing is not permitted
- Final bills should be clearly marked
- Invoices must reflect activity for only one (1) case
- Billing entries should be listed chronologically in order of occurrence and not sub-divided by individual or task
- If a number of different tasks are undertaken in one day, each task must be separately identified with a specified time for performing that task, e.g., “telephone conference with John Doe (.30); Attend conference with Jane Doe (1.20), etc.”
- Entries regarding telephone conferences must specify the participants and the subject matter discussed

Vague descriptions such as “work on file,” “telephone call,” “conference,” and “research,” without further explanation, are not acceptable.

Vendor invoices (e.g. experts, mediators, photocopy services, court reporters, and others) in an amount up to [insert amount here] dollars (\$XXXX) per case should be paid by the law firm and included with the monthly attorney billing. Defense Counsel must review and approve all vendor invoices.

B. Maximum Allowable Charges and Travel

The following guidelines are provided regarding maximum allowable charges:

- The [entity name] will only pay the actual cost incurred for reasonable expenses without any markups.
- A firm may conduct necessary and appropriate research up to five (5) hours per case without prior approval by the [entity name and/or its TPA].
- Photocopy costs should not exceed ten cents (\$0.10) per page. Firms are expected to limit the making of photocopies and, wherever cost effective, to use the resources of designated copy services. Billing entries for photocopies must provide the number of copies made, the per page rate, and the total amount billed.
- Mileage should be billed at the applicable Federal rate at the time of travel. The invoice should state the number of miles actually driven.
- Telephone and Fax: Actual long distance charges only. No charges for an incoming fax and no per-page fax charge.
- Air travel is limited to coach or economy rate. Receipts for airfare should allow a reviewer to identify the fare as economy/coach class.
- Rental cars are acceptable only if such vehicles are the most economical means of accomplishing necessary business. Reimbursement is limited to the mid-size class.
- Incidentals, such as movies, alcohol, and entertainment are not allowed.
- Travel time shall be pro-rated if the travel includes time spent on non-[entity name] business.

C. Disallowed Charges

In addition to items listed above in sections A and B, the [entity name] will not reimburse for the following:

- Local telephone calls and all cellular phone charges.
- Routine postage, such as the U.S. Postal Service rates for letters. Any necessary extraordinary postage charges (such as certified mail, overnight service, or oversized packages) must be delineated on the bill with an explanation of the nature and purpose of the charge. Any postage charges that are not explained will not be reimbursed.
- File opening, file organization, or other administrative charges.
- Interoffice conferences between members of the firm, including assigning files or tasks to members of the firm.
- Case administration (e.g. reviewing status of assignments given to associates and paralegals; directing associates, paralegals, or secretaries; preparing or reviewing bills).
- Clerical tasks (e.g. transcription, pulling files, photocopying documents, arranging for copying, labeling documents for production, communication with court clerks, updating master case caption, preparing proofs of service, indexing pleadings, faxing).
- Meals, except in conjunction with out-of-town travel (alcohol will not be reimbursed in conjunction with any travel).
- Routine legal research, including issues considered to be common knowledge among reasonably experienced counsel in the local jurisdiction.
- All work customarily performed by secretaries and other administrative personnel including but not limited to, photocopying, date stamping documents, scanning documents, transcription, retrieving files, indexing pleadings, updating case captions, making travel arrangements, calendaring, and preparing bills/invoices.
- Subscription services (e.g. Westlaw, Lexis-Nexis, or other legal database charge).
- Responding to requests from [entity name and/or TPA] and/or their auditors relating to case file management and/or billing issues.



Item No. D.8.a
Board of Directors
June 15 & 16, 2023

A.M. BEST DOWNGRADE: HALLMARK INSURANCE GROUP

ISSUE: Hallmark Insurance Group has participated on the ACCEL Excess Liability Program coverage towers in the following years:

Program Year	Participation
16-17	\$5 Million excess of \$40 Million
17-18	\$5 Million excess of \$40 Million
19-20	\$5 Million part of \$25 Million excess of \$50 Million
20-21	\$5 Million excess of \$50 Million
21-22	\$5 Million excess of \$50 Million (4x Agg)
22-23	\$5 Million excess of \$50 Million (4x Agg)

At the October meeting the Program Administrator had reported that Core Specialty Group had acquired the renewal rights to Hallmark’s business and planned to offer renewals on Core’s StarStone National Insurance Company.

In recent weeks, Hallmark’s AM Best rating has deteriorated to a rating of B++ (very good) on May 5, 2022, and further to C++ (marginal) on May 9, 2023, as of the date this item was drafted (May 30, 2023). It is possible that Hallmark will go into liquidation and not pay its claims liabilities.

RECOMMENDATION: It is recommended that the ACCEL Board of Directors discuss the financial status of Hallmark and next steps or direction to the Program Administrator.

FISCAL IMPACT: If Hallmark is not able to pay claims in full, a member would face reduced recovery. If available, a retroactive replacement of Hallmark would require additional premium that is unknown until quoted.

BACKGROUND: As described in the attached letter, Core Specialty Group (Core) purchased the renewal rights to the Hallmark book of business on October 1. That purchase did not include assumption of policies issued prior to October 1. Alliant has requested that Core offer protections for policies issue prior to the acquisition date, such as cut through endorsements that would allow insureds direct access to reinsurance Hallmark may have that could continue to pay claims if Hallmark were unable to pay claims. Core has of now not offered solutions for policies issued prior to October 1. Core has discussed offering a “cancel and rewrite” of policies effective May 10, 2023. That would offer ACCEL 51 days of coverage remaining on the current policy term.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



ACCEL's coverage has been placed exclusively on non-admitted insurance company policies in recent years because admitted insurers were not willing to file forms and rating plans for most California public entity exposures. As a result, ACCEL's policies with Hallmark are not eligible for backup by the California Insurance Guaranty Association (CIGA) insolvency fund. For commercial liability risks, the maximum coverage afforded by CIGA would be \$500,000.00 per occurrence.

ATTACHMENT: StarStone Sample Letter to Brokers, May 11, 2023



201 E. Fifth Street
Suite 1200
Cincinnati, Ohio 45202

phone: (513) 599-7511
fax: (513) 599-7501

StarStone National Insurance Company
StarStone Specialty Insurance Company

May 11, 2023

Dear Scott,

In October 2022 Core Specialty Acquired Hallmark Financial Services, Inc.'s ("Hallmark") Excess & Surplus Lines Operations

The business acquired from Hallmark represented that portion of Hallmark's Specialty Commercial Segment that is distributed through the wholesale insurance brokerage channel ("Hallmark E&S"). Core Specialty did not acquire any insurance company entities as part of the transaction.

The Hallmark E&S Transaction Involved Issuing Hallmark Policies for an Interim Period Which Were Fully Reinsured By StarStone National Insurance Company ("StarStone National"). StarStone National Carries an AM Best Rating of A- (Excellent), Positive Outlook and is Financial Size Category XII

Core Specialty's acquisition included Heath XS, LLC ("Heath XS"), the Dallas, Texas based excess & surplus underwriting agency subsidiary of Hallmark which does business as Hallmark E&S and Hallmark E&S Insurance Services, LLC. Heath XS continued to underwrite policies issued by Hallmark and such policies were fully reinsured by StarStone National from the date of acquisition during a transition period, at which point StarStone Specialty Insurance Company, Core Specialty's excess & surplus lines subsidiary ("StarStone Specialty"), is to become the policy-issuing carrier. StarStone Specialty also carries an AM Best Rating of A- (Excellent), Positive Outlook and is also Financial Size Category XII.

Hallmark Insurance Group Downgrade

On May 5, 2023, AM Best downgraded the Financial Strength Rating (FSR) to B++ (Good) from A- (Excellent) and the Long-Term ICRs to "bbb" (Good) from "a-" (Excellent), with a further downgrade on May 9, 2023 to C++ (Marginal) from B++ (Good) and the Long-Term ICRs to "b+" (Marginal) from "bbb" (Good) of the members of Hallmark Insurance Group. In addition, AM Best has maintained the under review with negative implications status of all Credit Ratings.

The E&S Policies Issued by Hallmark on or after 10/01/2022 Are Fully Reinsured by StarStone National

StarStone National fully stands behind all of the E&S policies written on Hallmark paper on or after October 1, 2022, pursuant to a prospective quota share reinsurance agreement among certain Hallmark subsidiaries and StarStone National entered into in connection with the acquisition of Hallmark E&S by Core Specialty in October of 2022.

Effective Immediately, StarStone Specialty and StarStone National are The Policy-Issuing Carriers for Business Previously Underwritten by Hallmark E&S

Core Specialty is no longer reliant on Hallmark insurance entities for policy issuance. The Hallmark Excess & Surplus Lines business is now operational on Core Specialty's platform and has been integrated into the existing Core Specialty Business Units.

Core Specialty Will Endeavor to Cancel and Rewrite All Hallmark E&S Policies Effective 5/10/2023 With a Policy Issued by an Appropriate Core Specialty Insurance Company Subsidiary

For Hallmark E&S policies with effective dates of 10/1/2022 and after, Core Specialty will cancel and rewrite those policies as requested onto StarStone paper with the same economic terms and expiration date as the applicable Hallmark E&S policy. In certain circumstances for large capacity property risks, the availability of reinsurance may limit our ability to fully replace the coverage amount. In the situation where Hallmark was offering an admitted product, StarStone National filed rates will apply.

For Hallmark E&S policies incepting prior to 10/1/2022, as these policies pre-dated the Hallmark E&S Transaction, Core Specialty did not exercise underwriting oversight of those policies. Core Specialty will cancel those policies as requested and underwrite them according to our underwriting guidelines, coverages, and rates in effect now. Core Specialty desires to keep and renew that business consistent with the renewal rights aspect of the Hallmark E&S transaction, but certain policies may be outside of Core Specialty's applicable underwriting guidelines, appetite, or reinsurance limitations.

An Important Note on the Hallmark Insurance Group May 9, 2023 Downgrade to C++ (Marginal) and the Impact on Previously Referenced Potential Cut-Through Endorsements

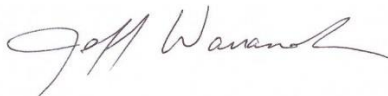
On May 5, 2023, AM Best downgraded Hallmark's Financial Strength Rating (FSR) to B++ (Good) from A- (Excellent) and at that time Core Specialty indicated in a Press Release that "*StarStone Specialty Insurance Company may offer a cut-through endorsement if requested and when appropriate.*" The further downgrade of the Hallmark Insurance Group on May 9, 2023 to C++ (Marginal) in our opinion renders issuing a cut-through endorsement no longer advisable and Core Specialty will not be proceeding with any cut-through endorsements.

In October 2022 Core Specialty Acquired Hallmark Financial Services, Inc.’s (“Hallmark”) Excess & Surplus Lines Operations. The Business Acquired by Core Specialty is Defined in the Transaction Agreements as:

“Business” means, collectively, the excess and surplus lines insurance business of the Sellers and their Affiliates (including the Company) for small- to mid-sized enterprise in specialty and niche markets, including wholesale distribution of excess and surplus lines in respect of the following business units (A) E&S Casualty (general liability for small- to mid-sized enterprise risks with a focus on construction, light manufacturing and products and premises liability), (B) E&S Contract Binding (small excess and surplus accounts (specifically, general liability and commercial package)), (C) E&S Property (shared and layered property risks), (D) Pro-Financial Lines (directors and officer and errors and omission for small- to mid-sized enterprise risks), (E) Pro-Healthcare (medical professional liability for medical facilities and physicians) and (F) Commercial Auto (trucking, targeting specialty classes); provided, that the Business excludes the following business units of the Sellers and their Affiliates (which are offered on both an admitted and excess and surplus basis and distributed through retail agents (except in respect of Discontinued Lines, which are not distributed)) (i) Specialty Aviation (personal and small aircraft and airport liability), (ii) Discontinued Lines (binding primary auto, hospitals and business produced by managing general agents), (iii) Commercial Accounts (standard commercial for commercial package for small- to mid-sized enterprise risks within targeted specialties) and (iv) personal lines for non-standard auto and renters.

Enclosed herewith, please find a letter template that I would ask you to please forward to your clients summarizing the above. If you have any questions or would like to discuss any of the foregoing, please contact me at (206) 949-1968 or email: Jeff.wanamaker@corespecialty.com. Thank you for your business. We look forward to continuing to serve you and your clients.

Regards,



Jeff Wanamaker

Chief Underwriting Officer

Core Specialty Insurance Holdings, Inc.

Template to be included in Broker Letter and sent to Insureds by Broker

Dear Client,

As you may be aware, on May 9, 2023, [NAME OF HALLMARK COMPANY] OR [your current insurance carrier] was downgraded by AM Best from “B++” to “C++”. We have been advised, however, by Core Specialty that its insurance subsidiaries (“Core Specialty”) are committed to providing a market for your business and will endeavor to cancel and rewrite your existing Hallmark policy with a policy issued by a Core Specialty insurance carrier subsidiary. Core Specialty insurance subsidiaries have an AM Best rating A- (Excellent), Positive Outlook and Financial Size Category XII.

Below please find information about Core Specialty. If you are interested in rewriting your policy with a Core Specialty insurance carrier subsidiary, please contact me at: [].

About Core Specialty

Core Specialty offers a diversified range of property and casualty insurance products for small to mid-sized businesses. From its underwriting offices spanning the U.S., the Company focuses on niche markets, local distribution, and superior underwriting knowledge; offering traditional as well as innovative insurance solutions to meet the needs of its customers and brokers. Core Specialty is an insurance holding company operating through StarStone Specialty Insurance Company, a U.S. excess & surplus lines insurer, and StarStone National Insurance Company, Lancer Insurance Company, and Lancer Insurance Company of New Jersey, each of which is a U.S. admitted markets insurer. All Core Specialty Insurance entities are AM Best rated A- (Excellent), Financial Size Category of XII. For further information about Core Specialty, please visit www.corespecialty.com.

Regards,

[]



Item No. E.1
Board of Directors
June 15 & 16, 2023

ACCEL'S JUNE 30, 2023, ACTUARIAL UPDATE

ISSUE: ACCEL's Actuarial Study was completed based on December 31, 2022 loss information. The Financial Audit will audit the financials as of June 30, 2023, and as a result, the actuary updates the Authority's outstanding liabilities based on the most recent claims activities (i.e. payout pattern changes, reserve changes, etc.).

The actuarial update report for the IBNR and reserves report was completed by Bickmore and is attached. The actuarial team provided the following commentary:

Since year end, claims have developed by less than we had expected. We had expected to see between \$8 million and \$9 million of activity, whereas the actual activity was more like \$2 million to \$3 million (differs for payments vs. case reserve changes, of course). As a result, our opinion of ultimate losses has improved by roughly \$6 million. The outstanding liability as of June 30, 2023 is actually slightly higher than in our prior report by \$712,000 on a discounted basis. This increase is consistent with the increase in case reserves since year end.

RECOMMENDATION: Members should review the proposed Actuarial Study update and take action to approve or give direction.

Additional Consideration

In favor: In order to have the most accurate financial inputs ahead of our upcoming Financial Audit, the Board should adopt the Actuarial Update. The data inputs in the study have been reviewed by ACCEL's Program Administrators, Litigation Manager and Bickmore.

Against: If the Board voted against adopting the Actuarial Study, the approved outstanding liabilities of ACCEL would be the previously approved Actuarial Study based on December 31, 2022 loss data. This would go against the Authorities typical reporting and the Financial Auditors may further review the loss estimates.

FISCAL IMPACT: ACCEL's Net Position will improve as a result of adopting this report, which includes a reduction in outstanding liabilities. The exact financial impact cannot be determined as large payments and reserves impact the financial position significantly, and this report is a view from a single point in time.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: The attached spreadsheet outlines the IBNR developed by Bickmore based on the December 31, 2022, loss run, reserves as of June 30, 2023, and the new IBNR based on the updated reserve information.

In past years, ACCEL received an actuarial study every other year. On the years ACCEL did not receive an actuarial study, Bickmore would provide an IBNR update based on updated reserves in order to avoid negative IBNR on a given year. ACCEL now receives an actuarial study every year based on December 31, 2022, loss run data.

ATTACHMENT: Actuarial Update Report



Bickmore — Actuarial

Actuarial Review of the Self-Insured Excess Liability Program

Outstanding Liabilities as of June 30, 2023

Presented to
Authority for California Cities Excess Liability

May 31, 2023

Wednesday, May 31, 2023

Authority for California Cities Excess Liability
c/o Alliant Insurance Services, Inc;
Attn: Conor Boughey, Pool Administrator
560 Mission Street, 6th Floor
San Francisco, California 94105

RE: Actuarial Update for the Excess General Liability Program

Dear Mr. Boughey:

As requested, we have updated our review of ACCEL's excess general liability program using the projected loss valuation as of June 30, 2023.

At the undiscounted expected level, we project the program's liability for outstanding loss and allocated loss adjustment expenses (ALAE) to be approximately \$84,355,000 as of June 30, 2023. ACCEL has chosen to record its liability with recognition of investment income at 2% per year. Discounted for anticipated investment income, we project the program's liability for outstanding loss and ALAE will be \$78,957,000 as of that date. This is \$712,000 higher than the \$78,245,000 discounted estimate as of June 30, 2023 (based on loss data as of December 31, 2022) in our most recent actuarial report. Further, we recommend that the Authority fund a risk margin for potential adverse experience. Including a margin for adverse experience at the 90% confidence level, the required assets for discounted outstanding loss and ALAE as of June 30, 2023 is projected to be \$117,172,000.

Per CAJPA accreditation requirements, the 98% confidence level discounted outstanding liabilities are \$167,940,000.

ACCEL's outstanding liability is comprised of two separately funded pools. The first pool is for the layer from \$500,000 to \$1,000,000 per occurrence (the \$500K pool) and is funded by those members with \$500,000 self-insured retentions. Prior to July 1, 1990, four members pooled losses in this layer. All claims for this pool have been closed and there are no unpaid losses remaining. The second pool is for the layer above \$1,000,000 per occurrence (the \$1M pool) and is funded by all members.

Our estimates of the program's expected claims liabilities, on both undiscounted and discounted bases, by program year are displayed in the following table as of June 30, 2023:

**Outstanding Liability at the Expected Level
as of June 30, 2023 - \$1M pool**

Program <u>Year</u>	<u>Undiscounted</u>	<u>Discounted</u>
Prior	\$0	\$0
2010-11	0	0
2011-12	0	0
2012-13	0	0
2013-14	0	0
2014-15	940,000	885,000
2015-16	1,022,000	966,000
2016-17	2,375,000	2,254,000
2017-18	12,949,000	12,340,000
2018-19	5,460,000	5,214,000
2019-20	8,376,000	7,957,000
2020-21	12,933,000	12,196,000
2021-22	21,742,000	20,220,000
2022-23	18,558,000	16,925,000
All Years	\$84,355,000	\$78,957,000

The estimates shown above do not include any provision for reinsurance premiums, claims administration fees, and other administrative costs associated with the ACCEL program.

According to the accounting regulations of the Governmental Accounting Standards Board, unallocated loss adjustment expenses (ULAE) associated with the claims should be recognized as part of the program's claims liability. ULAE is the additional cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes, etc.) Our undiscounted expected estimate of unpaid ULAE is \$2,113,000 as of June 30, 2023. This estimate is 3.5% of IBNR reserves and 1.75% of case reserves as of June 30, 2023.

The most recent report for ACCEL was dated March 20, 2023 and was based on losses evaluated as of December 31, 2022. In the table below we display actual versus expected development of incurred losses and ALAE by accident year since our prior report.

Actual Versus Expected Incurred Loss and ALAE Development

Accident Year	Expected Incurred Development	Actual Incurred Development	Actual Minus Expected
Prior	\$0	\$0	\$0
2011-12	0	0	0
2012-13	0	0	0
2013-14	0	0	0
2014-15	39,000	(750,000)	(789,000)
2015-16	59,000	(487,000)	(546,000)
2016-17	239,000	0	(239,000)
2017-18	361,000	(963,000)	(1,324,000)
2018-19	583,000	(1,250,000)	(1,833,000)
2019-20	685,000	(2,703,000)	(3,388,000)
2020-21	1,241,000	7,250,000	6,009,000
2021-22	3,022,000	(1,850,000)	(4,872,000)
2022-23	2,241,000	3,500,000	1,259,000
All Years	\$8,470,000	\$2,747,000	(\$5,723,000)

As shown, actual incurred loss development was less than anticipated since the prior report. Based on the assumptions in the prior reports, it was expected that incurred losses would increase by \$8,470,000 between the two evaluation dates. However, actual development increased by \$2,747,000; or \$5,723,000 less than expected.

In the table below we display actual versus expected development of paid losses and ALAE by accident year since our prior report.

Actual Versus Expected Paid Loss and ALAE Development

Accident Year	Expected Paid Development	Actual Paid Development	Actual Minus Expected
Prior	\$0	\$0	\$0
2011-12	0	0	0
2012-13	0	0	0
2013-14	0	0	0
2014-15	325,000	0	(325,000)
2015-16	246,000	0	(246,000)
2016-17	849,000	2,000,000	1,151,000
2017-18	2,697,000	0	(2,697,000)
2018-19	1,335,000	0	(1,335,000)
2019-20	1,430,000	0	(1,430,000)
2020-21	943,000	0	(943,000)
2021-22	943,000	0	(943,000)
2022-23	72,000	0	(72,000)
All Years	\$8,840,000	\$2,000,000	(\$6,840,000)

As shown, actual paid loss development was less than anticipated since the prior report. Based on the assumptions in the prior reports, it was expected that paid losses would increase by \$8,840,000 between the two evaluation dates. However, actual development increased by \$2,000,000; or \$6,840,000 less than expected.

In the table below we display the change in our estimates of the program's ultimate losses and ALAE by accident year since our prior report.

Change in Ultimate Loss and ALAE

Program Year	Prior Report	Current Report	Change
Prior	\$57,952,000	\$57,952,000	\$0
2011-12	2,274	2,274	0
2012-13	4,206,743	4,206,743	(0)
2013-14	12,963,065	12,963,065	(0)
2014-15	7,409,000	6,620,000	(789,000)
2015-16	3,943,000	3,397,499	(545,501)
2016-17	14,032,000	13,793,000	(239,000)
2017-18	18,070,000	16,746,194	(1,323,806)
2018-19	15,548,000	13,715,000	(1,833,000)
2019-20	13,691,000	11,149,865	(2,541,135)
2020-21	9,928,426	12,932,926	3,004,500
2021-22	24,178,000	21,742,000	(2,436,000)
2022-23	17,928,000	18,557,500	629,500
All Years	\$199,851,519	\$193,778,076	(\$6,073,443)

As shown, overall we have decreased our estimated ultimate losses by approximately \$6,073,000 since our prior report, correlating with the aforementioned favorable loss development.

The table below displays the comparison of the program’s projected undiscounted outstanding losses as of June 30, 2023 based on loss data as of December 31, 2022 and May 19, 2023, respectively.

Change in Outstanding Loss and ALAE Liabilities

Program Year	Undiscounted Outstanding Liability As of 6/30/23 Prior Report	Undiscounted Outstanding Liability As of 6/30/23 Current Report	Change
Prior	\$0	\$0	\$0
2011-12	0	0	0
2012-13	0	0	0
2013-14	0	0	0
2014-15	1,404,000	940,000	(464,000)
2015-16	1,322,000	1,022,000	(300,000)
2016-17	3,765,000	2,375,000	(1,390,000)
2017-18	11,575,000	12,949,000	1,374,000
2018-19	5,958,000	5,460,000	(498,000)
2019-20	9,487,000	8,376,000	(1,111,000)
2020-21	8,985,000	12,933,000	3,948,000
2021-22	23,235,000	21,742,000	(1,493,000)
2022-23	17,856,000	18,558,000	702,000
All Years	\$83,588,000	\$84,355,000	\$767,000

As shown, overall our estimated outstanding losses have increased by approximately \$767,000 since our prior report. This increase reflects the fact that despite the reduction in ultimate losses from the favorable loss development, payments have also been much less than expected.

Industry Development

Since approximately 2015, trends in liability claims within the California public entity market have become quite unfavorable. Large “nuclear verdicts” have become more commonplace than ever before. Public agencies across the state all appear to be experiencing the same phenomenon. These trends have caused large increases in the cost of insuring claims at all levels. Reinsurers have responded with double digit rate increases in many of the years since 2015 and/or insisting that members self-insure to higher and higher limits. Some reinsurers have exited the market entirely.

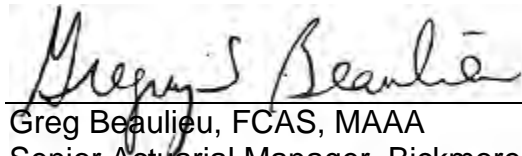
As a mid-layer pool, ACCEL is not exempt from these unfavorable trends. ACCEL’s recent claims experience appears to be in line with the rest of the industry. Recent increases in retention levels, outstanding liabilities, and rates are all consistent with other public entities and pools of public entities.

This report should be viewed as a supplement to our recent actuarial review of ACCEL's excess general liability program (as documented in our March 20, 2023 report). As such, the limitations and conditions described in that report also apply to the estimates presented in this update.


We appreciate the opportunity to prepare this review for ACCEL. Please feel free to call Greg Beaulieu at (916) 290-4632, Mike Harrington at (916) 244-1162 or David Kim at (916) 244-1166 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial



Greg Beaulieu, FCAS, MAAA
Senior Actuarial Manager, Bickmore Actuarial
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries



Mike Harrington, FCAS, MAAA
President and Principal, Bickmore Actuarial
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries



David Kim, MA
Senior Actuarial Analyst, Bickmore Actuarial

ACCEL

**Estimated Outstanding Liabilities for Unpaid Loss and ALAE
As of June 30, 2023**

Year	Paid Loss & ALAE as of 6/30/23 (1)	Case Reserves as of 6/30/23 (2)	Incurred Loss & ALAE as of 6/30/23 (3)	Selected Ultimate Loss & ALAE (4)	IBNR as of 6/30/23 (5)	Outstanding Liability as of 6/30/23 (6)	Discount Factor (7)	Discounted Outstanding Liability as of 6/30/23 (8)
1986-1990	\$10,224,542	\$0	\$10,224,542	\$10,224,542	\$0	\$0	1.000	\$0
1990-1991	0	0	0	0	0	0	1.000	0
1991-1992	2,501,191	0	2,501,191	2,501,191	0	0	1.000	0
1992-1993	10,538,558	0	10,538,558	10,538,558	0	0	1.000	0
1993-1994	877,168	0	877,168	877,168	0	0	1.000	0
1994-1995	1,439,192	0	1,439,192	1,439,192	0	0	1.000	0
1995-1996	912,141	0	912,141	912,141	0	0	1.000	0
1996-1997	2,388,970	0	2,388,970	2,388,970	0	0	0.926	0
1997-1998	2,083,463	0	2,083,463	2,083,463	0	0	0.834	0
1998-1999	0	0	0	0	0	0	0.834	0
1999-2000	0	0	0	0	0	0	0.901	0
2000-2001	0	0	0	0	0	0	0.901	0
2001-2002	0	0	0	0	0	0	0.952	0
2002-2003	0	0	0	0	0	0	0.936	0
2003-2004	3,526,085	0	3,526,085	3,526,085	0	0	0.929	0
2004-2005	9,967,624	0	9,967,624	9,967,624	0	0	0.939	0
2005-2006	4,457,753	0	4,457,753	4,457,753	0	0	0.942	0
2006-2007	621,098	0	621,098	621,098	0	0	0.943	0
2007-2008	4,851,132	0	4,851,132	4,851,132	0	0	0.940	0
2008-2009	3,187,935	0	3,187,935	3,187,935	0	0	0.928	0
2009-2010	0	0	0	0	0	0	0.908	0
2010-2011	375,159	0	375,159	375,159	0	0	0.892	0
2011-2012	2,274	0	2,274	2,274	0	0	0.913	0
2012-2013	4,206,743	0	4,206,743	4,206,743	0	0	0.918	0
2013-2014	12,963,065	0	12,963,065	12,963,065	0	0	0.931	0
2014-2015	5,680,000	750,000	6,430,000	6,620,000	190,000	940,000	0.942	885,000
2015-2016	2,375,084	713,499	3,088,582	3,397,499	308,501	1,022,000	0.945	966,000
2016-2017	11,417,663	2,000,000	13,417,663	13,793,000	375,000	2,375,000	0.949	2,254,000
2017-2018	3,797,542	12,037,195	15,834,736	16,746,194	911,805	12,949,000	0.953	12,340,000
2018-2019	8,255,057	4,500,000	12,755,057	13,715,000	960,000	5,460,000	0.955	5,214,000
2019-2020	2,774,250	5,546,820	8,321,071	11,149,865	2,829,180	8,376,000	0.950	7,957,000
2020-2021	0	7,750,000	7,750,000	12,932,926	5,183,000	12,933,000	0.943	12,196,000
2021-2022	0	11,150,000	11,150,000	21,742,000	10,592,000	21,742,000	0.930	20,220,000
2022-2023	0	3,500,000	3,500,000	18,557,500	15,058,000	18,558,000	0.912	16,925,000
Total	\$109,423,689	\$47,947,513	\$157,371,203	\$193,778,076	\$36,407,487	\$84,355,000		\$78,957,000

(1) From Exhibit 2.

(2) = (3) - (1)

(3) From Exhibit 2.

(4) Based on March 20, 2023 Actuarial Review, Appendix A, page 2 and updated losses as of May 31, 2023.

(5) = (6) - (2)

(6) = (4) - (1)

(7) From the March 20, 2023 Actuarial Review, Exhibit 3.

(8) = (6) X (7)

ACCEL

**Estimated Outstanding Liabilities for Unpaid Loss and ALAE
Loss Data as of June 30, 2023**

Year	Paid Loss & ALAE as of 12/31/22 (1)	Case Reserves as of 12/31/22 (2)	Incurred Loss & ALAE as of 12/31/22 (3)	Change in Paid Loss & ALAE (4)	Change in Case Reserves (5)	Change in Incurred Loss & ALAE (6)	Paid Loss & ALAE as of 6/30/23 (7)	Case Reserves as of 6/30/23 (8)	Incurred Loss & ALAE as of 6/30/23 (9)
1986-1990	\$10,224,542	\$0	\$10,224,542	\$0	\$0	\$0	\$10,224,542	\$0	\$10,224,542
1990-1991	0	0	0	0	0	0	0	0	0
1991-1992	2,501,191	0	2,501,191	0	0	0	2,501,191	0	2,501,191
1992-1993	10,538,558	0	10,538,558	0	0	0	10,538,558	0	10,538,558
1993-1994	877,168	0	877,168	0	0	0	877,168	0	877,168
1994-1995	1,439,192	0	1,439,192	0	0	0	1,439,192	0	1,439,192
1995-1996	912,141	0	912,141	0	0	0	912,141	0	912,141
1996-1997	2,388,970	0	2,388,970	0	0	0	2,388,970	0	2,388,970
1997-1998	2,083,463	0	2,083,463	0	0	0	2,083,463	0	2,083,463
1998-1999	0	0	0	0	0	0	0	0	0
1999-2000	0	0	0	0	0	0	0	0	0
2000-2001	0	0	0	0	0	0	0	0	0
2001-2002	0	0	0	0	0	0	0	0	0
2002-2003	0	0	0	0	0	0	0	0	0
2003-2004	3,526,085	0	3,526,085	0	0	0	3,526,085	0	3,526,085
2004-2005	9,967,624	0	9,967,624	0	0	0	9,967,624	0	9,967,624
2005-2006	4,457,753	0	4,457,753	0	0	0	4,457,753	0	4,457,753
2006-2007	621,098	0	621,098	0	0	0	621,098	0	621,098
2007-2008	4,851,132	0	4,851,132	0	0	0	4,851,132	0	4,851,132
2008-2009	3,187,935	0	3,187,935	0	0	0	3,187,935	0	3,187,935
2009-2010	0	0	0	0	0	0	0	0	0
2010-2011	375,159	0	375,159	0	0	0	375,159	0	375,159
2011-2012	2,274	0	2,274	0	0	0	2,274	0	2,274
2012-2013	4,206,743	0	4,206,743	0	0	0	4,206,743	0	4,206,743
2013-2014	12,963,065	0	12,963,065	0	0	0	12,963,065	0	12,963,065
2014-2015	5,680,000	1,500,000	7,180,000	0	(750,000)	(750,000)	5,680,000	750,000	6,430,000
2015-2016	2,375,084	1,200,000	3,575,084	0	(486,501)	(486,501)	2,375,084	713,499	3,088,582
2016-2017	9,417,663	4,000,000	13,417,663	2,000,000	(2,000,000)	0	11,417,663	2,000,000	13,417,663
2017-2018	3,797,542	13,000,000	16,797,542	0	(962,806)	(962,806)	3,797,542	12,037,195	15,834,736
2018-2019	8,255,057	5,750,000	14,005,057	0	(1,250,000)	(1,250,000)	8,255,057	4,500,000	12,755,057
2019-2020	2,774,250	8,250,000	11,024,250	0	(2,703,180)	(2,703,180)	2,774,250	5,546,820	8,321,071
2020-2021	0	500,000	500,000	0	7,250,000	7,250,000	0	7,750,000	7,750,000
2021-2022	0	13,000,000	13,000,000	0	(1,850,000)	(1,850,000)	0	11,150,000	11,150,000
2022-2023	0	0	0	0	3,500,000	3,500,000	0	3,500,000	3,500,000
Total	\$107,423,689	\$47,200,000	\$154,623,690	\$2,000,000	\$747,513	\$2,747,513	\$109,423,689	\$47,947,513	\$157,371,203

(1), (2), (3) from March 20, 2023 Actuarial Review, Appendix A, page 2.

(4) = (7) - (1)

(5) = (8) - (2)

(6) = (9) - (3)

(7), (8) provided by Alliant Insurance Services.

(9) = (7) + (8)

ACCEL**ULAE as of June 30, 2023**

(A) Selected ULAE Factor	3.5%
(B) Provision for Unpaid ULAE :	
IBNR at 6/30/23	\$36,407,000
Half of Case Reserves at 6/30/23	23,974,000
Computation Base	\$60,381,000
Provision for Unpaid ULAE at 6/30/23	\$2,113,000



Item No. E.2
Board of Directors
June 15 & 16, 2023

FY 23/24 ADMINISTRATION BUDGET & RESOLUTION

ISSUE: The Draft FY 23/24 Administrative Budget was presented to the Board at its March 30, 2023 meeting. There was discussion as to whether or not the proposed amount for legal services was appropriate or should be higher. Since that meeting took place, the litigation with Security National for the Valenzuela v. Anaheim claim has since been resolved in the City's favor, and ACCEL should recover our litigation expenses that were budgeted as an administrative expense.

The budget is being presented at today's Board Meeting for final adoption. The Administrative Budget has been reviewed by the Finance Committee, and includes the reduced Legal Budget that was proposed for the March Board meeting.

RECOMMENDATION: Review the draft Administrative Budget and take action to accept the Finance Committee's recommendation for the Final Administrative Budget or give direction.

Additional Consideration

In favor: The budget reflects the best estimate of anticipated expenses in the next fiscal year. Approval of the budget presented includes an increased travel and training, meeting expenses, Crime and E&O Board premiums, and the new contract with George Hills for Claims Administration. We view this presentation as a conservative budget, and is in line with current inflationary trends. Unspent administrative budget funds are applied as a credit to next year's admin expenses.

Against: If the Board would like to amend the budget, we could approach the figures more conservatively by increasing or decreasing the training budget. The budget estimates are based on contracted amounts, estimated travel expenses and small (less than \$5,000) budget line items. More detail on the legal budget is included on the following page.

FISCAL IMPACT: The Administrative Budget is currently drafted to an increase from \$773,533 to \$793,760, a **2.61% increase**. This increase is due to the Claims Administrator Contract Fee, Member Travel and Training, Meeting Expenses, insurance expenses.

ACCEL has entered into a new contract with George Hills, ACCEL's Claims Administrator effective January 2023 with a higher fee. The Board took action at the October 2022 Board Meeting to increase the meal per diems and the Training Budget per member from \$2,000 to \$5,000 annually in the ACCEL Travel Policy, and include catered lunch for the Thursday Noon Board Meetings.



Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: Each year the Program Administrators review the compensation section of each consultant's contract with ACCEL, review the budget to date documents and update the Budget to reflect any changes. In addition, the Program Administrators also evaluate any changes in ACCEL's operations that may affect the Budget. Any unused funds are rolled over from one program year to the next.

The Board amended the ACCEL Bylaws at its January 2022 Board Meeting which expanded the Finance Committee's Duties:

Review and recommend Administrative Budget to the Board.

The adjustments include:

1. Adjust the Professional Services line items to match the current term of each contract.
2. CAJPA Accreditation budgeted amount (charged every three years).
3. Travel and Training Budget.
4. Meeting Expense Budget.
5. Legal Counsel Budget.

- a. The Board took action at its October 2021 Board Meeting to authorize a \$500,000 budget for the Brower Law Group (BLG) because ACCEL was involved in litigation with an excess carrier. As of March 2022, \$240,000 has been paid to BLG, over two years. Therefore, the prior year FY 22-23, Legal Counsel budget was set at \$150K.

To date, \$291,000 has been paid to BLG, over three years. The claim is now settled and recently bills have decreased, in the current year we are at \$31K through February, so a sizable return may occur.

ATTACHMENT:

1. FY 23/24 Administrative Budget
2. Resolution 23/24-01 Adopting the Administrative Budget

ACCEL

DRAFT Budget for 2023-24

Administrative Expenses

DESCRIPTION	2022-23 Administrative Budget	2023-24 Administrative Budget	% Change
PROGRAM ADMINISTRATION	\$ 328,500	\$ 336,725	3%
CLAIMS ADMINISTRATION - ANNUAL	\$ 124,448	\$ 195,000	57%
CLAIMS AUDIT	\$ 57,985	\$ 57,985	0%
INVESTMENT SERVICES	\$ -	\$ -	0%
CUSTODIAL ACCOUNT/BANKING FEE	\$ 4,000	\$ 4,000	0%
LEGAL (Coverage Counsel)	\$ 150,000	\$ 60,000	-60%
FINANCIAL AUDIT + SUPP SCHEDULES	\$ 28,000	\$ 28,000	0%
ACCOUNTING SERVICES	\$ 500	\$ 500	0%
INSURANCE AND BONDS	\$ 20,000	\$ 24,000	20%
MEETING EXPENSES (incl. Teleconferences)	\$ 6,000	\$ 9,000	50%
PRESIDENT'S CAJPA TRAVEL	\$ 1,500	\$ 1,500	0%
CAJPA ACCREDITATION ⁽¹⁾	\$ 5,000		-100%
TECHNOLOGY SERVICES	\$ 1,000	\$ 1,000	0%
ACTUARIAL (Bickmore)	\$ 13,100	\$ 13,550	3%
WC ACTUARIAL	\$ -	\$ -	0%
MEMBERSHIPS	\$ 2,000	\$ 2,000	0%
CONSULTING SERVICES	\$ 500	\$ 500	0%
SAFETY SERVICES	\$ 500	\$ 500	0%
MISC. EXPENSES	\$ 500	\$ 500	0%
CONTINGENCY	\$ 4,000	\$ 4,000	0%
CAJPA TORT LIABILITY PROJECT	\$ -	\$ -	0%
Membership Travel and Training:			
Board Member Travel	\$ 13,000	\$ 20,000	54%
Board Member Training	\$ 13,000	\$ 35,000	169%
<i>SUBTOTAL Member Travel</i>	<i>\$ 26,000</i>	<i>\$ 55,000</i>	<i>112%</i>
TOTAL ADMIN BUDGET	\$ 773,533	\$ 793,760	2.61%
Total Per Member:	\$ 59,502.54	\$ 61,058.46	2.61%

Notes:

⁽¹⁾ CAJPA Accreditation is only paid every three years, last paid in January 2022

RESOLUTION NO. 23/24-01

**A RESOLUTION OF THE GOVERNING BOARD OF THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
ADOPTING THE 2023/24 ADMINISTRATION BUDGET**

WHEREAS, Article XII of the Joint Powers Agreement creating the Authority for California Cities Excess Liability provides that the Board shall adopt an Annual Budget prior to the beginning of each fiscal year; and

WHEREAS, Article VII of the Bylaws outlines what the Annual Budget shall consist of;

NOWHEREFORE, the Board of Directors of the Authority for California Cities Excess Liability does hereby approve and adopt the 2023/24 Budget, a copy of which is appended hereto.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at the meeting of the Board of Directors of the Authority for California Cities Excess Liability held on June 15 & 16, 2023, which Resolution was approved by unanimous acclamation of all Members in attendance.

President

ATTEST:

Secretary



Item No. E.3
Board of Directors
June 15 & 16, 2023

ACCEL FY 23/24 EXCESS LIABILITY PROGRAM RENEWAL

ISSUE: ACCEL's Excess Liability program renews July 1, 2023. Currently ACCEL self-funds the layer from \$1,000,000 to \$9,000,000. All Members participate in a purchased Excess Liability insurance program to \$55,000,000. At today's meeting, Alliant will provide a status report and market outlook for the July renewals.

The following developments have occurred or are significant points of interest:

1. All members have submitted their applications and payroll updates
2. Loss data has been compiled and market submissions have been sent to carriers.
3. ACCEL's Actuarial Report is complete and approved at the previous Board meeting.
4. Alliant is discussing renewal terms with ACCEL's incumbent markets, and potential new markets who may replace current capacity or add capacity to the program.

During the meeting, the administrators will review the proposed insurance terms received to date, along with the updated payroll and pool rates for Board review.

RECOMMENDATION: Alliant will provide a detailed report to the Board and the Board may take action regarding the excess liability renewal strategy. The following will be discussed at the meeting for action:

1. Adoption of the pool layer funding for the \$4M xs. \$1M layer
2. Adoption of the pool layer funding for the \$5M xs \$5M layer
3. Terrorism Renewal – Bind Coverage as quoted in the provided budget documents.
4. Administration Budget - Adoption of the Administration Budget & Member allocation
5. Insurance Renewals – Renewal of the Excess Liability Insurance Program as quoted and indicated in the provided budget documents.
6. Member Limits – Offering of additional limits to members as requested

Additional Consideration

In favor: As we approach renewal, the market is very turbulent due to the number of high value claims being paid in the last several years. This year's renewal will face challenges at attachment point, aggregate limits and pricing. Alliant's goal is to secure the most favorable terms available and provide accurate budget figures. ACCEL's decision point really focuses on where to attach to excess insurance, and at what confidence level to fund any self-insured layers.

Against: When ACCEL formed, it was a \$9M xs. \$1M pool, and then the group was able to purchase insurance at lower costs and attachment points for many years. Last year ACCEL had an option to continue to retain up to \$5M, but elected to attach at \$10M due to the cost of

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coverage between those points. Board Members may want to focus on lower retentions to drive a more stable program that costs more, or higher retentions that may have more volatility but should run more efficiently over the long run, unless claims continue to increase in size and frequency.

FISCAL IMPACT: If the Board approves the budget as presented, these funds will either be deposited into ACCEL and impact our financial position, or passed through to the insurance market. The money paid to ACCEL will be revenue received to fund claims in the 23/24 program year. Because we fund at greater than expected, ACCEL would expect an improvement to financial position at the 90 and 75% confidence levels.

BACKGROUND: Over the years, ACCEL has taken advantage of the insurance market cycles to provide the lowest cost of coverage through a combination of self-insurance pooling and purchased excess insurance. ACCEL started in 1987 with a pooled program providing coverage for \$9,000,000 excess of \$1,000,000 (\$27,000,000 annual aggregate). As the insurance market has softened and hardened over the years, ACCEL has lowered member costs by purchasing insurance when pricing was favorable. For the 2016-17 Insurance Renewal, ACCEL was able to purchase reinsurance in the \$2,000,000 excess of \$3,000,000 layer, which was a good example of advantageous insurance availability.

The cost of liability claims for California municipalities continues to rise to the point where relatively routine claims now regularly top \$1,000,000 in total incurred cost. As a result of general loss development trends and some spectacular verdicts, settlements and pending litigation, Alliant expects municipal liability underwriters to take a firmer approach towards this year's renewal pricing and terms. For ACCEL, a modest increase at renewal, with consistent year over year coverage terms, would be a good result.

For the 2017-18 renewal, coverage was newly placed with Great American Insurance Company for the first excess layer (\$10 million excess of \$5 million). The rising cost of catastrophic liability claims has led ACCEL members and other government entities to evaluate and purchase additional limits where available at a reasonable cost.

During the June 8, 2020 Special Board Meeting, we reviewed the \$10,000,000 excess of \$5,000,000 Great American quote, and prepared the Board for the total anticipated renewal costs and member allocation. The first excess policy is a key driver of the total excess costs, and should also be compared to the cost of self-funding the layer. A key beneficial aspect to the ANML policy is a lack of aggregates (aggregates apply to products and completed operations only), meaning that ACCEL members can have multiple 'limit loss' occurrences in one coverage period without fear of assessment or limit erosion. Great American in the ANML layer has the mandatory exclusion – Access of Disclosure of Confidential or Personal Information and Data Related Liability and Organic Pathogens. At the Special Board Meeting held on June 8, 2020 the Board took action to bind the Great American \$10,000,000 excess of \$5,000,000 quote with a \$2,000,000 corridor.

For 21/22 and 22/23 fiscal years, the Board took action to bind as follows:

1. Change ACCEL's retained limit from \$4M xs \$1M to \$9M x \$1M
2. Fund the \$4M xs \$1M at the 90% Confidence Level (CL)
3. Fund the \$5M xs \$5M at the 75% CL

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4. \$5M xs \$10M AWAC as the lead excess layer on a follow form basis of ANML or ACCEL's MOC with no aggregates
5. \$5M xs \$15M ANML Great American as the second excess layer (with 4x Aggregates)
6. Total Program Limits: \$55M and all Members participated

HANDOUT: FY 23/24 Excess Liability Budget.



Item No. E.4
Board of Directors
June 15 & 16, 2023

APPROVAL OF ACCEL'S DECLARATIONS PAGE AND ENDORSEMENT #2 – REINSTATEMENT OF EXCESS AGGREGATE LIMITS

ISSUE: The Board will review and discuss the Declarations Page, and two endorsements to the ACCEL MOC. The Declaration Page confirms ACCEL's aggregate limit within the shared risk layer.

The first endorsement, includes a list of the Additional Named Covered Parties for each Member. If a member would like an adjustment to their Covered Parties the Board should review and take action to approve changes.

For the second endorsement, ACCEL will consider continuing to reinstate coverage limits that may be eroded from multiple large occurrences depleting an insurers aggregate limit.

RECOMMENDATION: The Program Administrators recommend the Board review and approve the FY 23/24 Declarations Page or give direction to amend.

Additional Consideration

In favor: Each year Members should review their City's list of Insureds included for coverage as well as the limits and retentions documented on the Declaration Page. If these are acceptable as shown, they should be approved at today's meeting. In addition, as aggregates have been introduced into the coverage tower, ACCEL should annually affirm its intent to backfill any aggregate erosion to a specified limit of coverage.

Against: The Board may want to request revisions to the Named Parties or limits shown on the Declarations Page. Also, Board members may be against ACCEL providing a financial backstop to aggregate erosion, and may vote against that exposure. If Endorsement #2 is not approved, ACCEL's aggregate limits could be eroded and members would be responsible for any losses in excess of available limits.

FISCAL IMPACT: No direct fiscal impact is expected, however if ACCEL reestablishes an aggregate limit, that could limit a members maximum recovery from ACCEL.

BACKGROUND: Between July 1, 1986 and July 1, 1998 ACCEL used three times the pooled layer as an aggregate. During these years, ACCEL pooled \$9,000,000 excess of \$1,000,000 which allowed for a \$27,000,000 aggregate. Between July 1, 1995 and July 1, 1998 these limits

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were either fully reinsured or partially reinsured with the Insurance Company of the State of Pennsylvania. Between July 1, 1998 and July 1, 2003 ACCEL was fully insured and did not pool a layer. Because of this, ACCEL had no reason to issue aggregate limits. Since July 1, 2003 ACCEL has not issued an aggregate limit on the Declarations page.

At the Underwriting Committee Meeting on March 19, 2008, the committee discussed whether or not ACCEL should issue an aggregate for the Pooled layer of coverage. The Committee Members came to a unanimous decision that ACCEL should not issue an aggregate limit.

At the Board of Directors Meeting on April 24, 2008, the Board decided to continue to issue the Declarations page without an aggregate, and to annually adopt the Declarations page at the June Board meeting.

Effective July 1, 2021, the Board moved from a \$4,000,000 excess \$1,000,000 pool back to a \$9,000,000 excess \$1,000,000 pool. At the June 24, 2021 Special Board Meeting, the key issue discussed on the declarations page is that ACCEL is silent on the issue of aggregates; which means there are no aggregate limits in the pooled layer. ACCEL moved to a \$9,000,000 excess \$1,000,000 layer of coverage, and when ACCEL last retained this much risk, each member had a 3x aggregate (\$27,000,000). The Board reinstated the \$27,000,000 aggregate per member.

At that Special Board Meeting held on June 24, 2021, the Board took action to adopt an Endorsement #2 that defines the aggregate treatment of ACCEL's retained layer. ACCEL's obligation is \$25,000,000.

ATTACHMENT:

1. ACCEL's FY 23/24 Declarations Page
2. Additional Named Covered Parties
3. Endorsement #2 – Reinstatement of Excess Aggregate Limits

ACCEL

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

DECLARATIONS

Memorandum Number: ACC2324ANA101

Member Agency: City of Anaheim
201 South Anaheim Blvd., Suite 503
Anaheim, CA 92805

Coverage Period: July 1, 2023 to July 1, 2024
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Limit of Liability: \$9,000,000 ultimate net loss each occurrence, excess of retained limit
\$27,000,000 ultimate net loss aggregate

Deposit: \$X,XXX,XXX

Coverage Forms by Layer:

\$4,000,000 excess of \$1,000,000

ACCEL Memorandum of Excess Liability Coverage
MOC0723

Schedule of Endorsements:

Member Agency - Endorsement 1

Reinstatement of Excess Aggregate Limits - Endorsement 2

\$5,000,000 excess of \$5,000,000

ACCEL Memorandum of Excess Liability Coverage
ACCEL ELMOCANML0723

Schedule of Endorsements:

Blanket Additional Covered Party and Primary/Non-Contributory - ACCEL AI 01 07/17
Dam Extension - ACCEL DAM 01 05/18
Defense Cost - ACCEL DEF 01 05/18
Limited Lead in Potable Water Liability Coverage - ACCEL LED 01 05/18
Exclusion of Certified Acts of Terrorism - ACCEL TERX 01 07/17
Transit Coverage – Scheduled Cover Party - ACCEL TRA 02 08/17
War Exclusion - ACCEL WAR 01 07/17
Blanket Waiver of Subrogation - ACCEL WAV 01 07/17
Exclusion - Access or Disclosure of Confidential or Personal Information Ata-Related
Liability – With Limited Bodily Injury Exception - ACCEL CYB 01 07/20
Exclusion - Organic Pathogens - ACCEL ORG 01 07/20

ACCEL's Claim

Servicing Organization:

George Hills
P.O. Box 278
Rancho Cordova, CA 95741

This DECLARATIONS page, together with the ACCEL MEMORANDUM OF EXCESS LIABILITY COVERAGES and AMENDMENTS or ENDORSEMENTS, if any, form the full and complete coverage between ACCEL and the Member Agency. Words with special meaning are shown in **bold face** and are explained in the Glossary Section.

EXCESS LIABILITY MEMORANDUM OF COVERAGES (MOC0723 and ACCEL ELMOCANML0723)

Signed by:



AUTHORIZED REPRESENTATIVE

July 1, 2023

DATE

23-24 Additional Named Covered Party Listing

- **City of Anaheim** – Policy ACC2324ANA101

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Anaheim
- The City of Anaheim acting as the Successor Agency to the Anaheim Redevelopment Agency
- Anaheim Housing Authority
- Anaheim Stadium Incorporated
- Anaheim Public Improvement Corporation
- Community Center Authority
- Anaheim Housing and Public Improvement Authority
- **EXCLUDED:** All coverage provided by the underlying policy is excluded from ACCEL:
 - Community Care Response Unit (CCRU)

- **City of Bakersfield** – Policy ACC2324BAK71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Bakersfield
- Successor Agency of the Dissolved Bakersfield Redevelopment Agency
- Greater Bakersfield CVB
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Burbank** – Policy ACC2324BUR51

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Burbank
- Successor Agency to the Redevelopment Agency of the City of Burbank
- City of Burbank's Olive I and Olive II Power Generation Facilities
- City of Burbank's Lake I Power Generation Facility

- **City of Modesto** – Policy ACC2324MOD51

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Modesto
- City of Modesto Redevelopment Successor Agency Oversight Board

- **City of Monterey** – Policy ACC2324MON71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Monterey
- Successor Agency to the Redevelopment Agency of the City of Monterey
- Monterey Recovery Facility (Hyperbaric Oxygen Chamber)
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Mountain View** – Policy ACC2324MTNV492
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Mountain View
 - City of Mountain View Capital Improvement Financing Authority
 - Shoreline Regional Park Community

- **City of Ontario** – Policy ACC2324ONT71
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Ontario
 - The Successor Agency to the Ontario Redevelopment Agency
 - City of Ontario Housing Authority
 - City of Ontario Planning Commission
 - City of Ontario Recreation and Parks Commission
 - Ontario City Library Board of Trustees
 - City of Ontario Museum Board
 - Ontario Industrial Development Authority
 - Ontario Redevelopment Financing Authority
 - Ontario Public Financing Authority

- **City of Palo Alto** – Policy ACC2324PAL171
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Palo Alto
 - Palo Alto Public Improvement Corporation
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Salinas** – Policy ACC2324SAL119
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Salinas
 - Successor Agency to the Redevelopment Agency of the City of Salinas
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Santa Barbara** – Policy ACC2324SBA51
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Santa Barbara
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Santa Cruz** – Policy ACC2324SCZ197
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Santa Cruz
 - Successor Agency to the Redevelopment Agency of the City of Santa Cruz



- **City of Santa Monica** – Policy ACC2324SMO71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Santa Monica
- Santa Monica Redevelopment Agency Successor Agency
- Santa Monica Housing Authority
- Santa Monica Parking Authority
- Santa Monica Big Blue Bus
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Visalia** – Policy ACC2324VIS71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Visalia

ACCEL

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

Reinstatement of Excess Aggregate Limits

Endorsement Number: 2

This Endorsement Forms a part of Memorandum Number: ACC2324ANA101

The Memorandum of Coverage provides pooled liability self-insurance coverage subject to per-**Occurrence** Limits of Liability shown on the Declarations Page as the Limit of Liability of \$9,000,000 in excess of the **Retained Limit** and **aggregate Limit** of \$27,000,000.

ACCEL also purchases coverage in excess of the per-**Occurrence** Limits of Liability. Coverage in excess of the Limit of Liability per **Occurrence** up to \$25,000,000 per **Occurrence** is provided by commercial carriers as indicated in the appropriate Declarations pages.

Certain of those carriers have **aggregate limits** of coverage applicable to all claims against a **Member Agency** within the period of time to which this Memorandum applies. Excess carriers providing coverage in excess of \$25,000,000 limits per **Occurrence** in turn may have provisions that “drop down” to replace the underlying limits, when exhausted, but subject to their own **aggregate limits** as well.

It is the intent of ACCEL to reinstate any **Member Agency’s** per-**Occurrence** limits for the coverage layer in excess of the Limit of Liability per **Occurrence** up to a Limit of Liability of \$25,000,000 per **Occurrence** in the event of erosion of the \$25,000,000 Limit by exhaustion of **aggregate limits** that are not replaced by other excess carriers.

This reinstatement of coverage is in addition to, and not limited by, the per-**Occurrence** and **Aggregate Limits** of Coverage in Coverage Form ACC2324ANA101. Coverage is provided according to the terms, conditions, definitions and exclusions of the excess policy or policies whose limits are being reinstated, which are hereby incorporated by reference, and coverage will apply only if coverage would have been provided by the excess carrier(s) but for the exhaustion of their **aggregate limit(s)**.



Item No. E.5.a
Board of Directors
June 15 & 16, 2023

RESOLUTION 23/24-02, ADOPTING THE 2023 RETROSPECTIVE RATING PLAN CALCULATION

ISSUE: The Program Administrators have reviewed the Retrospective Rating Plan Calculation (RRPC) or “Retro”. These calculations include verification of claims data from members, Retro payments owed or refunded to ACCEL during FY 2022/23, the Actuary’s IBNR as of December 31, 2022 and ALAE as of December 31, 2022.

At the June 2017 Board Meeting, the Board took action to administratively ‘suspend’ fiscal years up to FY 2007/08, and this year’s Retro calculation shows the prior funds on account, rolling forward to the FY 2008/09 year.

At the June 2022 Board Meeting, action was taken to restrict 100% of the retro, and this money has now been returned in full for the current year retro.

RECOMMENDATION: It is recommended that Members review the attached RPC report and take action to approve by resolution. The Board may take action or provide direction.

Additional Consideration

In favor: The Board may take action to approve the 2023 RPC and post any amounts available for return as a liability to ACCEL, because funds become payable to Members. Members may restrict these funds as part of the next agenda item. A vote in favor of approval signifies that the Board accepts the calculation as presented, which shows continued improved development since last presented.

Against: The program administrators are in favor of approval. Members may not approve if they question the results of the report or feel some other modification is needed. In this case, the report and issues should be delegated to a Committee or Board Representative to review with the Administrators.

FISCAL IMPACT: The approved Retro Calculation will be posted as a liability on the Financial Statements because it is owed to the Members. The proposed Retro has funds of (\$1,866,225) available to the Board for withdrawal, the March draft previously indicated (\$5,013,938). ACCEL continues to process problematic claims but generally is settling claims within reserves. By approval, any members in an assessment position will be assessed their negative balance unless further actions are taken to modify the amount due (Payment Plan or Request for Deferral of Assessment).

BACKGROUND: Members are reminded that the Board has taken action to apply a full restriction to the funds noted above. Typically if a Member would like to withdraw funds, they need to submit

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the request in writing to the Treasurer AND the Program Administrators, stating the amount they would like refunded, and indicate which Program Years to be impacted. For members who do not indicate which Program Years to apply the payments to, the amount will first be used to zero out any negative amount totals, and secondly be applied to the oldest Program Years first.

As a reminder, Members do not receive their Retro Checks until payment of their ACCEL Program Invoices for 2023/24 are paid.

ATTACHMENT:

1. 2023 Retrospective Rating Plan Calculation Results
2. Resolution 23/24_02, Adopting the Retrospective Rating Calculation

ACCEL
2022/23 Retrospective Rating Refund Calculation
June 2023 - No Restriction DRAFT

TEST 2024 Second Test 2025 Third Test 2026

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Available for Return with No Restriction	2018-2019	2019-2020	2020-2021
Anaheim	\$ (2,342,524)	\$1,195,983	\$1,554,721	\$1,622,438	\$1,532,911	(\$500,396)	(\$1,260,783)	(\$975,630)	\$576,740	(\$1,177,469)	(\$1,233,258)	(\$1,007,264)	(\$1,426,285)	\$29,673	\$1,007,550
Bakersfield	\$ (1,481,888)	(\$1,383,453)	\$668,302	\$687,746	\$660,136	\$255,591	(\$622,442)	\$1,361,370	\$409,616	(\$446,716)	(\$834,257)	(\$725,994)	(\$758,306)	\$225,284	\$428,212
Burbank	\$ (433,419)	(\$84,152)	\$800,454	\$860,864	\$912,208	(\$395,708)	(\$616,948)	(\$209,620)	\$411,930	(\$975,130)	(\$620,439)	(\$349,962)	(\$976,418)	\$234,460	\$435,967
Modesto	\$ (555,281)	\$716,608	\$592,199	\$462,632	\$555,192	\$204,244	(\$413,131)	(\$345,787)	\$81,811	(\$743,999)	(\$948,983)	(\$394,496)	(\$55,914)	\$186,545	(\$1,086,148)
Monterey	\$ (36,233)	\$100,363	\$264,092	\$289,234	\$278,331	\$34,027	(\$400,523)	(\$191,266)	\$115,345	(\$329,929)	(\$458,241)	(\$334,800)	(\$182,514)	\$980	(\$918,613)
Mountain View		\$71,904	\$458,614	\$493,051	\$471,420	\$173,114	(\$432,442)	(\$225,518)	\$258,968	(\$296,534)	(\$420,147)	\$552,430	(\$50,601)	\$173,309	\$314,359
Ontario	\$ (1,609,686)	\$178,035	\$624,274	\$652,098	\$614,576	\$234,205	(\$413,797)	(\$107,381)	\$637,558	(\$663,794)	(\$509,398)	(\$363,311)	(\$65,809)	(\$1,146,543)	\$442,347
Palo Alto	\$ (473,985)	\$9,871	\$118,471	\$780,277	\$742,823	\$291,359	(\$525,172)	(\$197,380)	\$417,508	(\$425,078)	(\$802,335)	(\$63,641)	(\$77,135)	\$260,509	\$479,860
Salinas												\$0	(\$358,448)	\$132,763	\$188,707
Santa Barbara	\$ (393,613)	\$672,112	\$644,163	\$658,411	\$619,730	\$230,640	(\$494,116)	(\$174,583)	\$281,265	(\$412,357)	(\$575,209)	\$1,056,442	(\$65,517)	\$212,745	\$385,945
Santa Cruz		\$746,309	\$392,032	\$393,760	\$378,925	\$141,077	(\$297,734)	(\$107,862)	\$227,363	(\$581,712)	(\$609,304)	\$682,854	(\$43,680)	\$144,098	\$221,216
Santa Monica	\$ (2,100,714)	\$1,940,313	\$1,212,031	\$1,300,627	\$1,282,743	\$459,069	(\$1,489,047)	(\$1,303,105)	\$746,265	(\$1,418,423)	(\$1,205,114)	(\$575,354)	(\$342,540)	(\$486,947)	\$250,990
Visalia	\$ (817,179)	\$992,026	\$251,817	\$260,459	\$254,068	(\$448,805)	(\$399,180)	(\$23,582)	\$147,586	(\$152,392)	(\$407,946)	(\$343,130)	(\$140,851)	\$49,248	\$115,173
Total	\$ (10,244,523)	\$5,155,918	\$7,581,170	\$8,461,598	\$8,303,063	\$678,417	(\$7,365,315)	(\$2,500,345)	\$4,311,955	(\$7,623,531)	(\$8,624,632)	(\$1,866,225)	(\$4,544,018)	\$16,125	\$2,265,565

ACCEL
2022/23 Retrospective Rating Refund Calculation
March 2023 - No Restriction DRAFT

TEST 2024 Second Test 2025 Third Test 2026

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Available for Return with No Restriction	2018-2019	2019-2020	2020-2021
Anaheim	\$ (2,342,524)	\$1,195,983	\$1,554,721	\$1,622,438	\$1,532,911	(\$500,396)	(\$1,260,783)	(\$982,728)	\$550,534	(\$1,222,775)	(\$1,304,563)	(\$1,157,180)	(\$1,532,704)	(\$929,384)	(\$52,987)
Bakersfield	\$ (1,481,888)	(\$1,383,453)	\$668,302	\$687,746	\$660,136	\$255,591	(\$622,442)	\$1,357,942	\$397,081	(\$467,339)	(\$863,405)	(\$791,728)	(\$766,991)	\$107,238	(\$20,469)
Burbank	\$ (433,419)	(\$84,152)	\$800,454	\$860,864	\$912,208	(\$395,708)	(\$647,061)	(\$306,085)	\$398,862	(\$996,244)	(\$782,510)	(\$672,791)	(\$1,023,617)	\$111,606	(\$23,128)
Modesto	\$ (555,281)	\$716,608	\$592,199	\$462,632	\$555,192	\$204,244	(\$433,296)	(\$828,665)	\$27,528	(\$759,209)	(\$1,089,411)	(\$1,107,460)	(\$71,673)	\$88,798	(\$1,444,693)
Monterey	\$ (36,233)	\$100,363	\$264,092	\$289,234	\$278,331	\$34,027	(\$414,887)	(\$238,519)	\$109,498	(\$337,400)	(\$541,110)	(\$492,604)	(\$184,905)	(\$76,444)	(\$1,045,168)
Mountain View		\$71,904	\$458,614	\$493,051	\$471,420	\$173,114	(\$623,547)	(\$285,939)	\$250,753	(\$310,206)	(\$529,898)	\$169,265	(\$64,862)	\$82,498	(\$17,007)
Ontario	\$ (1,609,686)	\$178,035	\$624,274	\$652,098	\$614,576	\$234,205	(\$433,994)	(\$174,295)	\$627,924	(\$680,282)	(\$642,463)	(\$609,608)	(\$84,357)	(\$1,230,265)	(\$23,429)
Palo Alto	\$ (473,985)	\$9,871	\$118,471	\$780,277	\$742,823	\$291,359	(\$550,805)	(\$288,212)	\$404,264	(\$444,678)	(\$831,995)	(\$242,610)	(\$98,875)	\$124,006	(\$25,456)
Salinas												\$0	(\$382,888)	\$57,907	(\$74,200)
Santa Barbara	\$ (393,613)	\$672,112	\$644,163	\$658,411	\$619,730	\$230,640	(\$518,233)	(\$254,925)	\$269,998	(\$430,915)	(\$721,998)	\$775,370	(\$83,983)	\$101,270	(\$20,474)
Santa Cruz		\$746,309	\$392,032	\$393,760	\$378,925	\$141,077	(\$312,266)	(\$157,498)	\$220,150	(\$593,835)	(\$627,493)	\$581,161	(\$55,991)	\$68,593	(\$56,354)
Santa Monica	\$ (2,100,714)	\$1,940,313	\$1,212,031	\$1,300,627	\$1,282,743	\$459,069	(\$1,489,047)	(\$1,309,570)	\$722,592	(\$1,458,505)	(\$1,519,914)	(\$960,374)	(\$379,986)	(\$1,003,175)	(\$1,562,136)
Visalia	\$ (817,179)	\$992,026	\$251,817	\$260,459	\$254,068	(\$448,805)	(\$413,544)	(\$70,852)	\$141,442	(\$161,480)	(\$493,331)	(\$505,380)	(\$146,128)	(\$27,235)	(\$114,359)
Total	\$ (10,244,523)	\$5,155,918	\$7,581,170	\$8,461,598	\$8,303,063	\$678,417	(\$7,719,902)	(\$3,539,345)	\$4,120,625	(\$7,862,868)	(\$9,948,091)	(\$5,013,938)	(\$4,876,961)	(\$2,524,585)	(\$4,479,861)

ACCEL
2021/22 Retrospective Rating Refund Calculation - As approved at the June 2022 Board Meeting
FINAL with 100% Restriction

TEST 2023 Second Test 2024 Third Test 2025

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	Results	Available for Return with 100% Restriction	2017-2018	2018-2019	2019-2020
Anaheim	\$ (2,342,524)	\$1,176,645	\$1,529,583	\$1,596,205	\$1,508,126	(\$492,555)	(\$1,241,739)	(\$926,833)	\$591,110	(\$1,516,322)	(\$118,304)		(\$1,136,120)	(\$1,555,191)	(\$787,903)
Bakersfield	\$ (1,481,888)	(\$1,361,084)	\$657,496	\$676,626	\$649,462	\$251,406	(\$613,213)	\$1,364,736	\$404,168	(\$548,275)	(\$565)		(\$385,924)	(\$151,678)	\$164,261
Burbank	\$ (433,419)	(\$82,793)	\$787,512	\$846,944	\$897,459	(\$389,466)	(\$637,323)	(\$185,056)	\$418,459	(\$1,074,459)	\$147,857	\$0	(\$26,495)	(\$1,033,591)	\$170,952
Modesto	\$ (555,281)	\$705,022	\$582,624	\$455,151	\$546,215	\$200,900	(\$426,775)	(\$406,167)	\$42,579	(\$815,233)	\$329,034	\$0	(\$19,537)	(\$122,462)	\$326,016
Monterey	\$ (36,233)	\$98,741	\$259,821	\$284,558	\$273,831	\$33,447	(\$408,524)	(\$180,401)	\$115,703	(\$365,198)	\$75,744	\$0	(\$129,141)	(\$221,739)	\$2,044
Mountain View		\$70,741	\$451,198	\$485,079	\$463,798	\$170,279	(\$614,028)	(\$110,656)	\$263,072	(\$363,485)	\$815,999	\$0	(\$17,941)	(\$110,826)	\$126,365
Ontario	\$ (1,609,686)	\$175,156	\$614,180	\$641,554	\$604,639	\$230,370	(\$427,428)	(\$90,957)	\$608,525	(\$862,380)	(\$116,062)		(\$21,753)	(\$144,135)	\$165,709
Palo Alto	\$ (473,985)	\$9,712	\$116,555	\$767,661	\$730,812	\$286,588	(\$542,516)	(\$174,250)	\$424,126	(\$521,052)	\$623,650	\$0	(\$788,140)	(\$253,432)	\$189,946
Salinas											\$0	\$0		(\$300,229)	\$96,893
Santa Barbara	\$ (393,613)	\$661,245	\$633,748	\$647,765	\$609,710	\$226,863	(\$510,434)	(\$154,125)	\$287,433	(\$503,153)	\$1,505,438	\$0	(\$36,191)	(\$143,496)	\$155,119
Santa Cruz		\$734,242	\$385,693	\$387,393	\$372,798	\$138,766	(\$307,566)	(\$95,222)	\$230,966	(\$638,576)	\$1,208,495	\$0	(\$620,723)	(\$95,668)	\$105,067
Santa Monica	\$ (2,100,714)	\$1,908,940	\$1,192,434	\$1,279,597	\$1,262,002	\$451,532	(\$1,466,380)	(\$1,255,187)	\$758,093	(\$1,610,386)	\$419,932	\$0	(\$51,462)	(\$528,598)	(\$505,006)
Visalia	\$ (817,179)	\$975,985	\$247,745	\$256,248	\$249,960	(\$441,639)	(\$407,203)	(\$15,351)	\$148,943	(\$336,394)	(\$138,887)		(\$80,426)	(\$183,571)	\$36,785
Total	\$ (10,244,523)	\$5,072,552	\$7,458,590	\$8,324,782	\$8,168,810	\$666,491	(\$7,603,163)	(\$2,229,469)	\$4,293,176	(\$9,154,913)	\$4,752,332	\$0	(\$3,313,852)	(\$4,844,615)	\$56,249

RESOLUTION NO. 23/24-02

**A RESOLUTION OF THE GOVERNING BOARD OF THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
ADOPTING THE 2023 RETROSPECTIVE RATING PLAN CALCULATION**

WHEREAS, Article XVI of the Joint Powers Agreement creating the Authority for California Cities Excess Liability provides that the Board shall adopt the Retrospective Rating Plan Calculation each fiscal year; and

NOWHEREFORE, the Board of Directors of the Authority for California Cities Excess Liability does hereby approve and adopt the 2023 Retrospective Rating Plan Calculation, a copy of which is appended hereto.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at the meeting of the Board of Directors of the Authority for California Cities Excess Liability held on June 15 and 16, 2023, which Resolution was approved by unanimous acclamation of all Members in attendance.

President

ATTEST:

Secretary



Item No. E.5.b
Board of Directors
June 15 & 16, 2023

RETROSPECTIVE RATING PLAN CALCULATION FUNDS RESTRICTION

ISSUE: At today’s meeting, the Board will review and likely approve the Retrospective Rating Plan Calculation (RRPC) or “Retro”, and may determine the benefits to restrict the funds available for return.

ACCEL’s Financial Plan allows the Board to **restrict the amount available for return to members through the application of a restriction.** The Board took action during the Board Meeting on June 15, 2022 to fully restrict (100%) the 2022 Retro. At this meeting, the Board will review this year’s Retro results, the financial position of the Authority, along with the expected ‘test year’ results to determine the amount appropriate to restrict.

The restriction will apply to the 2023 Retro results, and then will be refunded in whole to each member prior to the 2024 Retro calculation (i.e., this is an annual decision and restricted funds do not carry over year-to-year; restricted funds are returned in whole prior to the next Retro calculation).

RECOMMENDATION: The Board will review the results of the Retro calculation and may take action to restrict a portion of the funds available for return, or provide direction.

Additional Consideration

In favor: The Board should restrict all funds available, in anticipation of the 2018-19 year. The current amount available on account is (\$1,866,225), but we can see the ‘test year’ will deliver a painful \$4,544,018 assessment to the Board, and in anticipation of that, the prudent action would be to prevent a request for funds prior to such a large assessment being realized.

Against: The program administrators are in favor of restriction, but one could argue that if the money is available, it should be available. We hope that the Test Year will be the last significant negative year as we subsequently increased rates significantly.

FISCAL IMPACT: The 2023 Retro has been completed and shows (\$1,866,225) as available to members. This action will reduce ACCEL’s liability, because these funds were previously available for return to Members.

BACKGROUND: ACCEL began restricting funds in 2017 in anticipation of adverse loss development in year’s not yet eligible for return. By restricting the amount available for withdrawal, the **funds are temporarily held by ACCEL and therefore improve ACCEL’s financial position, because the funds available for return are a liability.** The funds restricted by ACCEL, are an asset of the Pool, because they are no longer eligible for return. ACCEL is a

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relatively unique non-equity ‘retrospectively adjusted’ Pool and unlike other Pools where the contributions of Members are owned by the Pool (equity) until declared as a dividend and returned to Member. Contributions not being held for future claims liabilities are owned by the Members and not the Pool.

At the June 2017 meeting, the Board voted to restrict \$4,000,000.

At the June 2018 meeting, the Board voted to restrict \$6,000,000.

At the June 2019 meeting the Board voted to restrict \$6,000,000.

At the June 2020, 2021, and 2022 meeting, the Board voted to restrict 100%.

ATTACHMENT: None, the RPC report is attached under the prior agenda item.



Item No. E.5.c
Board of Directors
June 15 & 16, 2023

MEMBERS' ASSESSMENTS AND RETROSPECTIVE RATING PLAN PAYMENT PLAN REQUESTS

ISSUE: Per the Financial Plan, Members that are in an assessment position have until June 1st to submit its request to use a payment plan.

At the May 14, 2020 Special Board Meeting, the Board took action to establish a 2020 Retro three-year payment plan with the second and third years having compounding interest of around 1/2 percent (50 Basis Points) of Member's outstanding balances.

Year 1:

- One-Third **due** June 30, 2022
- No interest unless payment is late and penalty applies
- Late penalty applies if 1/3 payment not received by March 31, 2023
- The penalty is the LAIF rate (as of March 31, 2023) **plus** 1%
- The 2nd, and 3rd installments are charged interest beginning on this late date of 3/31/23
- Members can choose to pay greater than the 1/3 due and the remainder will be equally allocated to the 2nd and 3rd installments.

Year 2:

- Second (1/3) installment and interest are **Due** June 30, 2023 Net 30
- If payment is late (30 days), interest accrues at LAIF rate **plus** 1% compounded interest
- The third installment continues to accrue interest at the lower "long-term" payment rate.

Year 3:

- Third (1/3) installment and interest are **Due** June 30, 2024, Net 30
- If payment is late (30 days), interest accrues at LAIF rate **plus** 1% compounded interest

The following Cities with a 2020 retro assessment took a payment plan.

1. Bakersfield – Paid off payment plan early.
2. Ontario – Paid off payment plan, and took a 2021 new payment plan.
3. Gardena - processing payments per the plan.

Anaheim and Visalia had a 2020 retro assessment and paid the amount in full, no payment plan.

In 2021, the following Cities had a 2021 retro assessment:

1. Anaheim paid the amount in full; no payment plan.
2. Ontario – processing payments per the 2021 payment plan

For 2022, Anaheim, Bakersfield, Ontario, and Visalia, they paid off the assessment in full.

RECOMMENDATION: The Program Administrators recommend the Board review and take action to approve a 2022 Payment Plan or provide direction.



Additional Consideration

In favor: In order to soften the financial impact of large assessments, ACCEL took action to allow payment plans. Members in need of smoothing the effect of assessments should request a payment plan, but also keep in mind any future assessments will stack on top of a payment plan unless it is paid back prior to requesting a new plan. As a result, members should be strategic about when they request payment plans.

Against: When assessments become due, they should be paid. If they are not paid and instead a payment plan is taken, the Member runs the risk of compounding retro results and further increasing future year costs.

FISCAL IMPACT: ACCEL is not cash flow restricted, so offering up the payment plan terms is not problematic for this year's Retro, but there could be down road considerations that prevent it from being offered annually. In general, our RRPC calculations have been as follows:

1. ACCEL does not release RRPC money until the following year's Contributions are paid in July.
2. In the few instances where members owed ACCEL, the RRPC money was due effective June 30th and either reflects in our financial audit as paid. (An auditor would track 'significant subsequent event' or an account receivable if not collected yet).
3. If a Member owes their RRPC for a current year, but will see a return of money in the following year (*Test Year*), ACCEL has historically waived the payable by Board action at the June Board meeting.

BACKGROUND: The high amounts of the RRPCs due are a direct result of unexpected claims payments on previously unknown claims that occurred 30 years ago and just recently settled. No claim reserve had been set to hold back funds as the claims were entirely unanticipated actuarially.

The ACCEL Board took action to amend the Financial Plan as follows:

The ACCEL Board may issue an assessment to any Member in an Assessment Position. ACCEL will invoice any assessment to the Member at the beginning of the policy year (July 1). The following terms apply to any assessment:

1. Any assessment balance is due upon receipt of the invoice. Payment is due within 30 days except as otherwise authorized by the Board.
2. Any payment received on the unpaid balance after 30 days is considered late. All late payments shall accrue interest on the balance at the rate of LAIF plus 1%, unless otherwise authorized by the Board.

Current or Prior Members may request a Payment Plan for their Assessment following these steps:

- a. The Member must submit a written request to the Program Administrators prior to June 1st.

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- b. The Board will consider any requests to establish a Payment Plan at a Board meeting prior to the June Board Meeting.
- c. The Board may take action to authorize a Payment Plan at the June Board Meeting.
- d. The Board may not consider any proposed payment plan with a duration greater than three (3) years.
- e. All Payment Plans approved by the Board shall include interest calculated at a reasonable rate established by the Board.

ATTACHMENT: Modesto's Payment Plan Request Letter.



City Manager's Office
P.O. Box 642
Modesto, California 95354
209.577.5200
Modestogov.com

May 18, 2023

Subject: City of Modesto Payment Plan for 2023 Assessment

ACCEL Board,

The City of Modesto requests the ACCEL Board to approve the City's use of the three-year payment plan for any amounts due in connection with the outstanding 2023 assessments as a result of claims activity. Should you require any further information please contact Joe Rodriguez, City of Modesto Risk Manager: jrodriguez@modestogov.com or 209-272-2202.

Sincerely,

Joe Lopez
City Manager
City of Modesto



Item No. E.5.d
Board of Directors
June 15 & 16, 2023

ACCEL NEGATIVE NET POSITION SURCHARGE

ISSUE: At the 2020 Long Range Planning meeting, the Board received information on ACCEL's deteriorating financial position, updated to claims reserves and the need to rebuild funding. The Board gave direction to the Program Administrators to:

- Estimate the financial costs of ACCEL over the next three renewals,
- Prepare a corrective funding plan, and
- Draft a letter to each member city for financial planning and to solicit input.

As a result, the Board took action to adopt a corrective funding plan that includes:

1. Raise the pooled layer funding to 90% from 80%.
2. Adopt a negative net position charge of 10% of the prior year's negative position.

The negative net position charge is important to ACCEL's recovery strategy. At the October 2023 Board meeting ACCEL will receive and likely approve the 22/23 financial audit. At that point the Board will consider the first negative net position charge to be due thereafter.

RECOMMENDATION: The Program Administrator recommend the Board discuss and consider the future negative net position charge and provide direction or take action as appropriate.

Additional Consideration

In favor: At this time we do not anticipate the need for a Net Position Surcharge and therefore the Board may take no action, but should remain aware that this surcharge may become appropriate if ACCEL's Net Position becomes negative. ACCEL is not currently in a negative net position, and we expect the positive position to continue through the upcoming financial audit.

Against: The Program Administrators are not recommending the approval of a Net Position Surcharge, so no opposition is expected.

FISCAL IMPACT: The fiscal impact cannot be determined at this time. The July 1, 2021 financial audit resulted in a *positive* net position of \$4,737,452. The July 1, 2022 financial audit resulted in a *negative* net position of \$1,336,797. At the time of agenda mailing we cannot estimate the 7/1 net position, but will provide an update at the meeting.

BACKGROUND: Historically, ACCEL has funded in the 80 to 90% Confidence Level range. At the June 2008 Board Meeting, ACCEL lowered the confidence level to roughly 85%. Since that time, the Authority has reduced the funding levels to an 80% confidence level. Because of ACCEL's relatively good claims experience between 2008 and 2012, ACCEL's funding remained strong until the 2019/20 year. We are now in a position where increased funding is necessary, and our outstanding liabilities are increasing rapidly.

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In the past five years ACCEL members' claims have begun to creep into the excess layer with more regularity. This increased activity in the \$1M to \$5M is concerning to excess underwriters, who have historically attached at \$5M. Reducing the SIR could help aid our financial recovery, but does not appear to be an economical option, it is more likely that ACCEL will pool risk to a higher layer as the insurance market continues to harden. To aide our funding guidelines, the Board has adopted a *Target Equity Policy* to consider in conjunction with our actuarial study. These guidelines indicate that ACCEL needs to correct course on funding and rebuild its financial position.

ATTACHMENT: None.



Item No. E.6
Board of Directors
June 15 & 16, 2023

FOREIGN TRAVEL QUOTE

ISSUE: Alliant collected the Foreign Travel applications from all ACCEL Members. Hiscox and Chubb have provided a quote for an effective date of July 1, 2023.

These quotes cover:

- Personal Accident
- Medical expense /medi-vac
- Kidnap and Ransom (K&R)

During the meeting, Alliant will provide a verbal update of the insurance terms received to date.

RECOMMENDATION: The Board will review and discuss the desire to implement a new coverage program for Member Entity Foreign Travel. It is recommended that the Board review the proposals and take action regarding binding coverage. Further direction may be provided.

Additional Consideration

In favor: ACCEL member entities are resuming travel. The intent of this coverage is to provide all members with coverage for an accident or kidnap and ransom event. These policies provide insurance coverage, and guidance in the case of an event.

Against: Due to rising insurance premiums, the Board may not want to implement additional coverage programs, or may not determine there is sufficient risk to justify the purchase or insurance.

FISCAL IMPACT: The attached side-by-side details the premium cost of the acquired quotes but we anticipate additional taxes and fees in the amount of roughly 3.18%. If this program is implemented, we would include as a new coverage program allocated in the Excess Liability Program Allocation. The Chubb premium for \$1M limit is \$12,880 based on member FTEs. The Hiscox premium for \$1M limit is \$2,000, subject to audit and based on the reported travel from ACCEL's Member survey.

BACKGROUND: Foreign Travel Insurance is a package policy that includes various coverages that are helpful for a public entity's travelers. The attached side-by-side comparison of two quotes shows the typical coverages and sublimits. ACCEL could secure a master policy for members and include the cost as a part of the Liability Program renewal.

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Foreign travel exposure is relatively limited, but when situations or claims develop they can be complex and cumbersome and usually involve high profile travelers. Factors include:

- The minimum premium is usually around \$2,500 which would be somewhat expensive if only a small number of trips took place for a year.
- Kidnap and ransom coverage can be included
- While ACCEL and its excess liability policy would extend to claims from anywhere in the world, the policies only respond to claims brought in the United States.
- Coverage can be extended to significant others joining officials or employees
- The Program Administrator believes a joint purchase program could be placed for all ACCEL members and avoid minimum premiums.

At the Strategic Planning in October 2022, this topic was discussed and the Board directed the Program Administrators to collect travel application information for FY 23/24 by April 1, 2023 for a potential program to launch July 1, 2023.

ATTACHMENT:

1. Side by Side of Chubb and Hiscox
2. Kidnap & Ransom Proposal
3. Summary of All Members' Applications

Chubb and Hiscox Kidnap and Ransom Quote Comparison

Chubb

- Limit/Premium Options Below:
 - \$1M: \$12,880
 - \$3M: \$24,110
 - \$5M: \$32,463
- Limits/Sub limits:
 - Full Limit - Ransom
 - Full Limit - Custody
 - Full Limit – Insured Event Expense
 - \$250k – Accidental Loss – Benefit Amount
 - \$1.25M – Accidental Loss – Event Benefit Amount
 - Full Limit - Legal Liability
 - Full Limit – Emergency Political Repatriation
 - \$250k – Threat Expenses
- **Policy was underwritten and premium charged based on number of employees, therefore not subject to annual review.**
- 1 and 3 year policy term options available
- Excluded Territories: Russia, Belarus, Ukraine

Hiscox

- Limit/Premium Options Below:
 - \$1M: \$2,000
 - \$3M: \$3,360
 - \$5M: \$4,312
- Limits/Sub limits:
 - Full Limit - Ransom
 - Personal Accident - \$250K per insured person / \$1.25M per insured event
 - Threat / Disappearance - \$100K per insured event for both with an Indemnity Period of 120 days, and Disappearance with a Franchise Period of 36 hours
 - Express Kidnap - \$50K per insured event with Personal Accident sublimits @ \$50K per insured person, \$250K per insured event
 - Hostage Crisis - \$100K per insured event with \$100K per insured person & \$500K per insured event for the Personal Accident sublimits
- **Policy is underwritten and premium charged based on expected travel. Actual travel is reviewed at end of policy term and discrepancies on expected/actual travel are subject to additional premiums.**
- Quote only for Foreign Travel, no domestic threats covered
- 1 and 3 year policy term options available
- Excluded Territories: Belarus and Ukraine



Authority for California Cities Excess Liability (ACCEL)

Kidnap & Ransom Insurance Proposal

Presented by Conor Boughey
Date Presented June 7, 2023

Alliant Insurance Services, Inc.
560 Mission Street, 6th Floor
San Francisco, CA 94105
O 415 403 1400
F 000 000 0000

CA License No. 0C36861

www.alliant.com

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Company Profile

Alliant provides risk management, insurance, and consulting services to thousands of clients nationwide, delivering tailored products and services engineered to mitigate risk, improve performance, and promote long-term growth. Our core business includes property and casualty insurance services, middle-market brokerage, employee benefits, and underwriting, each staffed with dedicated industry specialists who understand the unique market dynamics facing their clients.

In addition to our 90-plus year legacy of service and results, Alliant is one of the industry's fastest-growing organizations. As America's 10th largest insurance brokerage, we have an active presence in every U.S. market and an extensive arsenal of best-in-class resources and intelligence that moves our clients forward in today's competitive market climate.

Alliant has a broad reach that covers a wide range of industries, including:

- Agriculture
- Aviation
- Construction
- Energy and Marine
- Environmental
- Healthcare
- Financial Institutions
- Law
- Public Entity
- Real Estate
- Tribal Nations
- And many more

Alliant Advantage

	Alliant	Competition
90 years of leadership in meeting the insurance needs of businesses and public entities across the US.	✓	
National presence with best-in-class resources and expertise.	✓	
Privately owned and operated.	✓	
Flat management structure with no bureaucracy, empowering senior leadership to take a hands-on approach to client service that expands the entire lifecycle of the relationship.	✓	
A full-service insurance agency that addresses all of your risk and insurance needs, including property, casualty, life, and health.	✓	
A diverse team of industry specialists who understand the unique needs of your business.	✓	
Considerable buying power through more than 40 insurance carriers, enabling for the delivery of the best coverage at the most competitive pricing	✓	
State-licensed support staff.	✓	
A full-service approach that includes risk management services to help identify hazards and present options.	✓	
Workers' compensation insurance claims management at no additional charge.	✓	

Your Service Team

Conor Boughey, ARM
Senior Vice President

cboughey@alliant.com

Phone: 415 403 1411

Thomas Joyce, CPCU, ARM
Associate Producer

Thomas.Joyce@alliant.com

Phone: 415 403 1417

Lorissa Huey, AINS
Account Manager Lead

Lorissa.Huey@alliant.com

Phone: 415 403 1467

Named Insured

Authority for California Cities Excess Liability (ACCEL)

NAMED INSURED DISCLOSURE

- Name Insured(s) should match State of Incorporation filing. Inform Alliant if there is a difference or change
- The First Named Insured policy status granted includes certain rights and responsibilities. These responsibilities do not apply to other Named Insureds on the policy. Some examples for First Named Insured status include; (1) being designated to act on behalf of all insureds for making policy changes, (2) receiving of correspondence, (3) distributing claim proceeds, and (4) making premium payments
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act.

Premium Summary

Coverage	Expiring Premium*		Renewal Premium*	
Kidnap, Ransom & Extortion	\$	N/A	\$	13,289.58
TOTAL	\$	N/A	\$	13,289.58

*Includes surplus lines taxes/fees

Payment Terms

- Premium is due within 30 days of policy inception
- Agency Bill
- Payment Plan: Annual

Options

- Chubb Custom Insurance Company
 - \$3,000,000 Limit Option with \$24,876.70 Premium
 - \$5,000,000 Limit Option with \$33,495.32 Premium
- Lloyd's of London
 - \$1,000,000 Limit Option with \$2,063.60 Premium
 - \$3,000,000 Limit Option with \$3,466.85 Premium
 - \$5,000,000 Limit Option with \$4,449.12 Premium

Kidnap & Ransom Coverage

	Proposed Coverage - Chubb	Proposed Coverage – Lloyd’s
Insurance Company	Chubb Custom Insurance Company	Lloyd’s of London
A.M. Best Rating	A++ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of December 1, 2022	A (Excellent), Financial Size Category: XV (\$2 Billion or greater) as of July 15, 2022
Standard & Poor’s Rating	AA (Very Strong) as of January 27, 2023	A+ (Strong) as of June 20, 2022
California Status	Non-Admitted	Non-Admitted
Policy/Coverage Term	July 1, 2023 to July 1, 2024	July 1, 2023 to July 1, 2024
Policy #	TBD	TBD

Coverage Form	The Chubb Primary Kidnap, Ransom & Extortion Insurance - PF-53648(08/20)	Hiscox Comprehensive Corporate Protection 2018 - HCCP 2018 (2) 03/05/2018
Limits		\$ 1,000,000
	\$ 1,000,000 Ransom	
	\$ 1,000,000 Custody	
	\$ 1,000,000 Insured Event Expense	
	\$ 250,000 Accidental Loss - Benefit Amount	\$ 250,000 Personal Accident - Per Insured Person
	\$ 1,250,000 Accidental Loss - Event Benefit Amount	\$ 1,250,000 Personal Accident - Per Insured Event
	\$ 1,000,000 Legal Liability	
	\$ 1,000,000 Emergency Political Repatriation	
	\$ 250,000 Threat Expenses	\$ 100,000 Threat / Disappearance per insured event for both with an Indemnity Period of 120 days 36 hours Disappearance with a Franchise Period

Kidnap & Ransom Coverage - Continued

	Proposed Coverage - Chubb	Proposed Coverage - Lloyd's
Limits – Continued		
	\$ 50,000	Express Kidnap - Per Insured Event
	\$ 50,000	Personal Accident - Per Insured Person
	\$ 250,000	Personal Accident - Per Insured Event
	\$ 100,000	Hostage Crisis - Per Insured Event
	\$ 100,000	Hostage Crisis - Per Insured Person
	\$ 500,000	Personal Accident - Per Insured Event
Retention	\$ 0 Threat Expenses	Not Applicable
Endorsement & Exclusions (including but not limited to)	<ul style="list-style-type: none"> • Terrorism Policyholder Disclosure Notice • Important Notice - Important Policyholder Information • Notice of Loss Control Services • Notice to Policyholders • Chubb Producer Compensation Practices and Policies • Trade or Economic Sanctions Notice • U.S. Treasury Departments Office of Foreign Assets Control - OFAC - Advisory Notice to Policyholders • Notice to Policyholders - Questions About Your Insurance • Ackerman Loss Control Notice 	<ul style="list-style-type: none"> • Removal of Cyber Extortion Cover

Kidnap & Ransom Coverage - Continued

	Proposed Coverage - Chubb	Proposed Coverage - Lloyd's
Endorsement & Exclusions – Continued (including but not limited to)	<ul style="list-style-type: none"> • Loss Prevention Consultant Services Onboarding Information • Loss Prevention Consultant Services Reimbursement Information • California Amendatory Endorsement • Cap on Losses from Certified Acts of Terrorism • Manuscript- to be drafted by Chubb Legal <ul style="list-style-type: none"> ○ Draft Title: Amend Definition of Threat ○ Description: Credible threats where the FBI is involved • Manuscript- to be drafted by Chubb Legal <ul style="list-style-type: none"> ○ Draft Title: Add Insured with Specific Limits and Retentions Endorsement ○ Description: Insureds added per the application - 13 cities • Amend Expenses Endorsement • Amend Definition of Extortion • Service of Suit Endorsement 	
Total Cost Excluding TRIA	Not Applicable	\$ 2,000.00 Premium \$ 60.00 CA Surplus Lines Tax (3%) \$ 3.60 CA Stamping Fee (0.18%) \$ 2,063.60 Total Cost
Total Cost Including TRIA	\$ 12,880.00 Premium \$ 0.00 TRIA Premium \$ 386.40 CA Surplus Lines Tax (3%) \$ 23.18 CA Stamping Fee (0.18%) \$ 13,289.58 Total Cost	Not Applicable

Kidnap & Ransom Coverage - Continued

	Proposed Coverage - Chubb	Proposed Coverage - Lloyd's
Optional Coverage	<p>\$3,000,000 Limit Option: \$1,000,000 Emergency Political Repatriation Total Cost Including TRIA \$ 24,110.00 Premium \$ 0.00 TRIA Premium \$ 723.30 CA Surplus Lines Tax (3%) <u>\$ 43.40 CA Stamping Fee (0.18%)</u> \$ 24,876.70 Total Cost</p> <p>\$5,000,000 Limit Option: \$1,000,000 Emergency Political Repatriation Total Cost Including TRIA \$ 32,463.00 Premium \$ 0.00 TRIA Premium \$ 973.89 CA Surplus Lines Tax (3%) <u>\$ 58.43 CA Stamping Fee (0.18%)</u> \$ 33,495.32 Total Cost</p>	<p>\$3,000,000 Limit Option: Total Cost Excluding TRIA \$ 3,360.00 Premium \$ 100.80 CA Surplus Lines Tax (3%) <u>\$ 6.05 CA Stamping Fee (0.18%)</u> \$ 3,466.85 Total Cost</p> <p>\$5,000,000 Limit Option: Total Cost Excluding TRIA \$ 4,312.00 Premium \$ 129.36 CA Surplus Lines Tax (3%) <u>\$ 7.76 CA Stamping Fee (0.18%)</u> \$ 4,449.12 Total Cost</p>
Minimum Earned Premium	Per Policy	Not Applicable
Policy Auditable	Per Policy	Not Auditable
Excluded Countries or Territories	No Coverage will be applied for the below countries or territories: Russia, Belarus, Ukraine	Worldwide excluding Ukraine and Belarus
Quote Valid Until	July 1, 2023	July 1, 2023

Kidnap & Ransom Coverage - Continued

Binding Conditions

Proposed Coverage - Chubb	Proposed Coverage - Lloyd's
<ul style="list-style-type: none">• A written request to bind coverage• All Surplus Lines Taxes/Fees are Fully Earned• Updated travel details, including the number of trips and locations anticipated during the proposed policy term.	<ul style="list-style-type: none">• A written request to bind coverage• All Surplus Lines Taxes/Fees are Fully Earned• No threats confirmed, no further material changes and quote open for 30 days.

See Disclaimer Page for Important Notices and Acknowledgment

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Other Disclosures / Disclaimers - Continued

NRRA:

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgement of all disclaimers and disclosures.

Flood Disclosure

Flooding is a serious threat to both personal and commercial clients. Flooding can happen anywhere, not just zone referred to as high-risk areas (Special Flood Hazard Area). Your Alliant team is ready to explain how it works and the associated costs.

Basic Facts

Congress created the NFIP in 1968 in response to the rising cost of taxpayer-funded disaster relief for flood victims and the increasing amount of damage caused by floods. The NFIP makes federally backed flood insurance available in communities that agree to adopt and enforce floodplain management ordinances to reduce future flood damage. The NFIP is self-supporting for the average historical loss year. This means that unless there is a widespread disaster, operating expenses and flood insurance claims are financed through premiums collected.

Commercial buildings or residential dwellings owned by commercial entities are considered commercial property. All others are residential dwellings

The [FEMA Summary for Commercial Property](#) and [FEMA Standard Summary of Coverage](#) provides information on the following:

- Types of Flood Insurance Coverage
- What is a Flood- “a General and temporary condition of partial or complete inundation of two or more acres of normally dry land area”...
- Deductibles – various options to meet your financial needs
- What is Covered and What is Not
- The valuation of the Property – Actual Cash Value or Replacement Cost

Additional Information

- Flood Zones
 - <https://www.fema.gov/flood-zones>
- Excess Flood Insurance (contact your Producer for additional information)
 - Increased limits over the maximum flood limit provided by NFIP

FEMA Glossary of Flood Terms

<https://www.fema.gov/national-flood-insurance-program/definitions>

Please indicate your selection:

- I would like to receive a flood quote
 I do NOT wish to purchased flood insurance

Signature: _____

Date: _____

Name Printed / Typed: _____

Company Name: _____

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Target Coverages

	Yes	No
CRIME		
Employee Dishonesty	<input type="checkbox"/>	<input type="checkbox"/>
Computer Fraud	<input type="checkbox"/>	<input type="checkbox"/>
Social Engineering	<input type="checkbox"/>	<input type="checkbox"/>
Increased Limits	<input type="checkbox"/>	<input type="checkbox"/>
CYBER RISK	<input type="checkbox"/>	<input type="checkbox"/>
FLOOD INSURANCE	<input type="checkbox"/>	<input type="checkbox"/>
MANAGEMENT LIABILITY		
Directors & Officers Liability	<input type="checkbox"/>	<input type="checkbox"/>
Employment Practices Liability	<input type="checkbox"/>	<input type="checkbox"/>
Fiduciary Liability	<input type="checkbox"/>	<input type="checkbox"/>
UMBRELLA / EXCESS LIABILITY (Increased Liability Limits)	<input type="checkbox"/>	<input type="checkbox"/>
Selecting the "Reject All or Accept All" option will override any selections you have made above	<input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration	

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Optional Coverages – Continued

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance coverages:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<https://consumers.ambest.com/content.aspx?rec=261613>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:
Kidnap & Ransom <ul style="list-style-type: none"> • Chubb Custom Insurance Company <ul style="list-style-type: none"> ○ \$1,000,000 Limit Option <input type="checkbox"/> ○ \$3,000,000 Limit Option <input type="checkbox"/> ○ \$5,000,000 Limit Option <input type="checkbox"/> • Lloyd's of London <ul style="list-style-type: none"> ○ \$1,000,000 Limit Option <input type="checkbox"/> ○ \$3,000,000 Limit Option <input type="checkbox"/> ○ \$5,000,000 Limit Option <input type="checkbox"/> 	

Did you know that Alliant works with premium financing companies? Are you interested in financing your annual premium?

Yes, please provide us with a financing quote. <input type="checkbox"/>	No, we do not wish to finance our premium. <input type="checkbox"/>
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This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insured Representative	Date
Title	
Printed / Typed Name	

This proposal does not constitute a binder of insurance. Binding is subject to the final carrier approval. The actual terms and conditions of the policy will prevail.

Member City Name	Full Headcount for Member City <i>(not just travelers*)</i>	Expected Number of International Trips Annually	Expected Number of Days per Trip	Expected Number of Attendees per Trip	Expected Destination (City and Country)	List Sister Cities	Have there been any previous threats or incidents? <i>(If so, provide the full details)</i>
City of Anaheim	2,894	1	5	2	N/A	Mito, Japan and Vitoria-Gasteiz, Spain	No, N/A
City of Bakersfield	1,960	2	10+Days (including Travel)	More than 10	Sister Cities Listed below	1. Wakayama, Japan (1961) 2. Partisan District of Minsk, Belarus (1995) 3. Cixi, China(1996) 4. Santiago de Querétaro, Mexico (2005) 5. Bucheon, Republic of Korea (2006) 6. Amritsar, India (2011) 7. Saint Jean De Luz, France (exploring sister city relationship)	No
City of Burbank	1,338	1	10 Days	14 (Community members-high school students plus 2 adult chaperones)	Incheon, Korea or Ota, Japan	Solna, Sweden; Incheon, Korea; Gaborone, Botswana; Ota, Japan; Arezzo, Italy	No
City of Modesto	1,544	0	0	0	N/A	Vernon, Canada – Khmelniitskiy, Ukraine – Kurme, Japan – Vijayawada, India – Aguascalientes, Mexico – Loyal, France	No, N/A
City of Monterey	709	0	0	0	0	Isola Delle Femmine, Italy; Lankaran, Azerbaijan; Kusadasi, Turkey; Dubrovnik, Croatia; Nanao, Japan; Lleida, Spain; Tainan, Taiwan	No
City of Mountain View	602	0	0	0	N/A	Iwata, Japan & Hasselt, Belgium	No
City of Ontario	1,693(Full-Time and Part-Time)	0	0	0	0	Ahome, Mexico Brockville, Canada Jieyang, China Mocorito, Mexico Salvador Alvarado, Mexico	No
City of Palo Alto	1,018	1	5	3	N/A	Albi, France; Enschede, Netherlands; Heidelberg, Germany; Linkoping, Sweden; Oaxaca, Mexico; Palo Leyte, Philippines; Tsuchiura, Japan; Yangpu District, Shanghai, China	No
City of Salinas	500	0	0	0	0	Ceby, Philippines; Kushikino Japan; Jerecuaro, Mexico; Drogheda, Ireland; Soke, Turkey; Seogwipo City, Jeju	No
City of Santa Barbara	1,100	No more than 1 trip per year	Maximum duration of 7 days	1 traveler, typically only elected officials	Sister City locations	Kotor, Montenegro; Patras, Greece; Puerto Vallarta, Mexico; San Juan Metro Manila, Philippines; Toba City, Japan; Weihai, Peoples Republic of China	No
City of Santa Cruz	780	4	14	25	Same as Sister Cities locations	Shingu, Japan; Sestri Levante, Italy; Alushta, Ukraine; Jinotepe, Nicaragua; Biarritz, France	No
City of Santa Monica	1757 full-time employees, 7 City Council members	0 trips planned for FY 23-24	0	0	0	Mazatlan (Mexico), Hamm (Germany), Fujunomiya (Japan), Kizugawa (Japan), Brighton (England)	No
City of Visalia	618	One trip max every 5- 7 years	7-10	2-3 City representatives	Putignano Italy and Miki City Japan	Putignano Italy and Miki City Japan - No trips presently planned	No



Item No. E.7
Board of Directors
June 15 & 16, 2023

OPTIONAL EXCESS WORKERS COMPENSATION PROGRAM RENEWAL

ISSUE: ACCEL's Optional Excess Workers' Compensation Program renews July 1, 2023 with Public Risk Innovation, Solutions, and Management (PRISM), formerly known as CSAC EIA.

RECOMMENDATION: No recommendation is provided; this is an information item. The Workers' Compensation Excess Program offered by PRISM is an optional offering through ACCEL and no Board action is required for Members to bind coverage as presented on renewal.

FISCAL IMPACT: The proposals or estimated renewal premiums are paid direct by the Member Agencies, with the exception of any members who choose to pay their premium through ACCEL.

BACKGROUND: ACCEL has been a member of PRISM (formerly known as CSAC EIA) since July 1, 2002. PRISM provides Members with Excess Workers Compensation coverage. Each Member is able to select its own Self-Insured Retention and is invoiced directly. By joining PRISM as one group, the Authority is only charged one administrative charge which is divided amongst the members, and the Broker Fee is now capped at 3.5%.

ATTACHMENT: EWC Payroll & Premium Summary.

**ACCEL Excess Workers' Compensation
Payroll v. Premium Summary**

Member	Self Insured Retention	2022-23		2023-24*		Payroll Change	Payroll % Change	Premium Change	Premium % Change
		Payroll	Premium	Payroll	Premium				
ACCEL - City of Anaheim	\$2,000,000	\$ 164,921,510	\$ 424,733	\$ 171,382,622	\$ 472,017	\$ 6,461,112	3.9%	\$ 47,284	11.1%
ACCEL - City of Bakersfield	\$500,000	\$ 156,410,224	\$ 1,528,992	\$ 171,118,483	\$ 1,759,987	\$ 14,708,259	9.4%	\$ 230,995	15.1%
ACCEL - City of Modesto	\$750,000	\$ 109,705,341	\$ 593,395	\$ 120,414,995	\$ 791,183	\$ 10,709,654	9.8%	\$ 197,788	33.3%
ACCEL - City of Monterey	\$500,000	\$ 40,926,091	\$ 305,652	\$ 45,375,000	\$ 345,431	\$ 4,448,909	10.9%	\$ 39,779	13.0%
ACCEL - City of Mountain View	\$750,000	\$ 96,844,427	\$ 520,840	\$ 105,976,268	\$ 626,404	\$ 9,131,841	9.4%	\$ 105,564	20.3%
ACCEL - City of Ontario	\$750,000	\$ 116,931,466	\$ 660,765	\$ 128,420,420	\$ 760,092	\$ 11,488,954	9.8%	\$ 99,327	15.0%
ACCEL - City of Palo Alto	\$750,000	\$ 123,369,197	\$ 590,280	\$ 129,413,447	\$ 663,436	\$ 6,044,250	4.9%	\$ 73,156	12.4%
ACCEL - City of Salinas	\$1,000,000	\$ 58,747,764	\$ 270,179	\$ 59,457,347	\$ 324,301	\$ 709,583	1.2%	\$ 54,122	20.0%
ACCEL - City of Santa Barbara	\$750,000	\$ 91,867,231	\$ 517,382	\$ 111,837,220	\$ 652,366	\$ 19,969,989	21.7%	\$ 134,984	26.1%
ACCEL - City of Santa Cruz	\$500,000	\$ 56,710,634	\$ 353,567	\$ 70,342,425	\$ 553,325	\$ 13,631,791	24.0%	\$ 199,758	56.5%
ACCEL - City of Santa Monica	\$1,000,000	\$ 202,176,254	\$ 735,780	\$ 214,607,471	\$ 833,292	\$ 12,431,217	6.1%	\$ 97,512	13.3%
Total		\$ 1,218,610,139	\$ 6,501,565	\$ 1,328,345,698	\$ 7,781,834	\$ 109,735,559	9.0%	\$ 1,280,269	19.7%

* Based on 2023-24 PRISM Version 3 Estimates - May 2023.



**Item No. F.1
Board of Directors
June 15 & 16, 2023**

PRISM EXCESS WORKERS' COMPENSATION LOSS PORTFOLIO TRANSFER

ISSUE: Insurance carriers invest funds, and when yields rise, there are opportunities to transfer liabilities to insurers at a reduced cost. While a city can discount claims subject to the California Investment Code, an insurer is likely to achieve a higher rate of return than California Code. As a result, there is an opportunity for an insurance carrier to accept a Loss Portfolio Transfer (LPT) invest the funds, and outperform the entities projections. In this scenario, the Insurer benefits from a large cash payment, and the entity benefits from an improved financial position. The improved financial position is a result of selling outstanding liabilities at price lower than the city's recorded liability.

RECOMMENDATION: This is an information item and no action is expected. If a Member would like to discuss a Loss Portfolio Transfer, please reach out to Alliant individually.

FISCAL IMPACT: No financial impact is expected form the recommended action. A member may financially 'benefit' from a LPT. A LPT typically involves selling the entity's claims liabilities at a discount to the insurance market. This requires a large cash payment, but for less than the outstanding liability amount, thereby improving the entities financial position but also using significant capital to complete.

BACKGROUND: Message from PRISM:

“There may be an opportunity for EWC Members to save money and or protect against increased claims costs on existing claims in the future by transferring their outstanding liabilities to an insurance company via a Loss Portfolio Transfer (LPT). A LPT is an insurance transaction in which loss obligations that are already incurred and will ultimately be paid by your entity are transferred to an insurance company.

Potential legislative changes being considered may increase workers' compensation claims costs in the future. A LPT may be a viable opportunity for EWC Members to protect against this potential downside risk, but it may not necessarily result in up front savings to your entity. For certain EWC Members with well-funded workers' compensation programs, there may be an opportunity to realize savings up front. The concept would be to transfer your outstanding liabilities to an insurance company at a cost that is less than you have these liabilities stated on your audited financials generating a cost savings to your entity.”

ATTACHMENT: None



Item No. F.2.a
Board of Directors
June 15 & 16, 2023

INSURANCE RENEWALS: PUBLIC EMPLOYEE DISHONESTY INSURANCE

ISSUE: ACCEL's Crime coverage is effective July 1, 2023 to July 1, 2024. The Crime Coverage is with Alliant's Crime Insurance Program (ACIP), which is insured by AIG with the following terms:

Annual Policy		
Insuring Agreement:	Limit/Deductible	Premium
Employee Theft	\$1,000,000/\$2,500	\$ 1,276
Faithful Performance	\$1,000,000	
Depositors Forgery	\$1,000,000	
Rebate		(128)
Net Premium		\$1,148

RECOMMENDATION: The Program Administrators recommend that the Board discuss the renewal and take action to bind coverage, or give direction.

Additional Consideration

In favor: This coverage intends to protect ACCEL from theft of funds, and the coverage limit compared to premium is very favorable. If someone were able to forge checks, commit wire fraud, or similar, this policy would respond and reimburse ACCEL for the loss (subject to policy provisions).

Against: Due to rising insurance premiums, the Board may not want to spend on optional coverages. We would not recommend decreasing the limit, increasing the limit would be more appropriate.

FISCAL IMPACT: \$1,148 for the annual premium.

BACKGROUND: ACCEL maintained Public Employee Dishonesty coverage through The Hartford Fire Insurance Company from July 1, 2008 to June 30, 2012. Due to changes at the Hartford, they changed the coverage to offer a minimum deductible of \$10,000, and also increasing the premium from \$809 to \$1,971. As a result the coverage was moved to ACIP for a premium of \$950, with a \$2,500 deductible.



Changes for the renewal are as follows:

1. The Third Party Coverage (Identified Employee) endorsement which replaces the 22-23 Third Party Coverage endorsement.
 - The employee responsible for loss of client property must be identified in order for coverage provided under the endorsement to apply
 - Amends the definition of “Client Property” so property that is subject to the \$250,000 sublimit must be property (1) owned by the Client; (2) held by the Client in any capacity; and (3) for which a Client is legally liable (all three must apply). Under the current endorsement, any of the three types of property could apply in order to be classified as Client Property
 - Deletes the Indirect Loss exclusion (D.f.) as respects coverage provided under the endorsement
2. The Cyberextortion Exclusion (Resulting Directly) endorsement is new and is attached for your review. The Cyberextortion Exclusion was supposed to be added to the 22/23 policy term but the underwriter decided to hold off and add it effective 7/1/23 instead.

Members may request an increase to their Impersonation Fraud limit from \$250k to \$500k subject to underwriter review and approval of a completed Impersonation Fraud Questionnaire. If approved by the underwriter, an additional premium of 18.75% subject to a \$7,500 minimum premium will apply. We only need the questionnaire completed if there is interest in increasing the Impersonation Fraud limit.

ATTACHMENT: ACIP Proposal.

The background of the top half of the page is a photograph of a modern glass building facade. The glass reflects the sky and surrounding structures. A person is visible walking on a balcony or walkway on the right side of the building. The overall color scheme is dominated by blues and whites.

Authority for California Cities Excess Liability (ACCEL)

2023 – 2024

ALLIANT CRIME INSURANCE PROGRAM (ACIP) Government Crime Insurance Proposal

Presented by:

Tom E. Corbett, Senior Vice President
Mariana C. Salyer, CISR, Account Manager Lead

Alliant Insurance Services, Inc.
18100 Von Karman Avenue, 10th Floor
Irvine, CA 92612
O 949 756 0271
F 619 699 0906
CA License No. 0C36861

www.alliant.com

**2023-2024 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)**

Named Insured / Additional Named Insureds

First Named Insured(s)

Authority for California Cities Excess Liability (ACCEL)

Additional Named Insured(s)

See attached Named Insured List

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a "Subsidiary" pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter's acceptance of any proposed amendments to the policy, including expansion of the scope of "Insureds" under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

**2023-2024 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)**

**Line of Coverage
Government Crime Coverage**

INSURANCE COMPANY:	National Union Fire Insurance Company of Pittsburgh, PA (AIG)	
A.M. BEST RATING:	A (Excellent); Financial Size Category: XV (\$2 Billion or greater) Verified on May 25, 2023	
STANDARD & POOR'S RATING:	A+, Strong Financial Security Verified on May 25, 2023	
STATE STATUS:	Admitted	
PROGRAM POLICY/COVERAGE TERM:	July 1, 2023 – July 1, 2024	
RETROACTIVE DATE:	N/A	
COVERAGE:	<p>Government Crime Policy on Discovery form including the following coverages:</p> <ul style="list-style-type: none"> • Employee Theft – Per Loss Coverage - including Faithful Performance of Duty • Forgery or Alteration - including Credit, Debit, or Charge Card Forgery • Inside the Premises – Theft of Money and Securities • Inside the Premises – Robbery & Safe Burglary of Other Property • Outside the Premises - Money, Securities and Other Property • Computer Fraud • Funds Transfer Fraud • Money Orders & Counterfeit Money 	
	<u>2022-2023 CURRENT</u>	<u>2023-2024 PROPOSED</u>
LIMITS:	\$1,000,000	\$1,000,000
DEDUCTIBLE:	\$2,500	\$2,500
ANNUAL PREMIUM:	\$1,216 \$ 122 Rebate \$1,094	\$1,276 \$ 128 Rebate \$1,148

2023-2024 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)

Line of Coverage

Government Crime Coverage - Continued

MINIMUM EARNED PREMIUM:	None
POLICY AUDITABLE:	No
DESIGNATED AGENTS AS ENDORSED:	<p>None Reported</p> <p>If your entity has a written agreement in place with any person, partnership or corporation to act as your Designated Agent and needs to be included for coverage, please contact Alliant to request approval.</p>
ENDORSEMENTS (including but not limited to):	<ul style="list-style-type: none"> • California Changes • Additional Named Insured – Identifies individual member limit and deductible • Add Faithful Performance of Duty Coverage for Government Employees – Employee Theft Per Loss Limit • Revision of Discovery and Prior Theft or Dishonesty \$25,000 Sub-Limit, Risk Management Department or other department designated to handle insurance matters for the named insured. • Cancellation of Policy Amended –120 Days • Bonded Employees Exclusion Deleted endorsement • Add Credit, Debit or Charge Card Forgery • Include Specified Non-Compensated Officers as Employees - ALL • Include Chairperson and Members of Specified Committees – ALL • Include Designated Persons or Classes of Persons as Employees – Any Directors or Trustees of any of those named as insured; Any board members of any of those named as insured, Any elected or appointed officials • Include Volunteer Workers as Employees • Include Treasurers or Tax Collectors as Employees • Include Expenses Incurred to Establish Amount of Covered Loss - \$75,000 Sub-limit • Employee Post Termination Coverage – 90 Days • Cancellation Amendatory (Return Pro-Rata) • Include Leased Workers as Employees Endorsement • Notice of Claim Reporting by Email • Economic Sanctions (excludes loss payments in violation of economic or trade sanctions)

2023-2024 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)

ENDORSEMENTS (including but not limited to) Cont.:

- Omnibus Named Insured
- Vendor Theft - \$1,000,000 Limit excess of vendor insurance policy limit (\$500,000 minimum) required by contract Coverage not applicable if crime insurance is not required in a written agreement.
- Conditions Amended – Subrogation of Faithful Performance of Duty Claims
- Amended Third Party Coverage– Loss of or damage to ‘Client Property’– Sublimit \$250,000 with a \$25,000 Deductible.- **Updated**
- Impersonation Fraud Endorsement –Sublimit \$250,000 with \$25,000 Retention – Does not apply to any losses prior to 07/01/2015
- Blanket Joint Loss Payable- Where legally permissible

EXCLUSIONS (Including but not limited to):

- Cyberextortion (Resulting Directly)- **New**
- Unauthorized disclosure of confidential information
- Governmental Action
- Indirect or Consequential Loss
- Protected Information (Carveback)
- Legal Fees and Expenses
- Nuclear Hazard
- Pollution
- War and Military Action
- Inventory Shortages
- Trading losses
- Accounting or Arithmetical Errors or Omissions
- Exchanges or Purchases
- Fire
- Money Operated Devices
- Motor Vehicles or Equipment and Accessories
- Transfer or Surrender or Property
- Vandalism
- Voluntary Parting of Title to Possession of Property

PROPOSAL VALID UNTIL:

June 30, 2023

**2023-2024 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)**

CLAIMS REPORTING PROCEDURE:

AIG
Financial Lines Claims
P.O. Box 25947
Shawnee Mission, KS 66225
Fax: 866-227-1750
Email: c-claim@aig.com

Please forward a copy of the loss to the following Alliant Claim Advocates:

Alliant Insurance Services, Inc.
Attn: Robert Frey, Senior Vice President
560 Mission Street, 6th Floor
San Francisco, CA 94105
Phone: 415-403-1400
Fax: 415-403-1466
E-Mail: rfrey@alliant.com

Alliant Insurance Services, Inc.
Attn: Elaine Tizon, Assistant Vice President
560 Mission Street, 6th Floor
San Francisco, CA 94105
Phone: 415-403-1400
Fax: 415-403-1466
E-Mail: Elaine.Tizon@alliant.com

SUBJECTIVITIES:

- Signed and dated Request to Bind Coverage page
- Payment to Alliant is due within 25 of effective date

BROKER:

**ALLIANT INSURANCE SERVICES, INC.
Irvine, CA**

Tom E. Corbett, Senior Vice President
Mariana C. Salyer, CISR, Account Manager Lead

See Disclaimer Page for Important Notices and Acknowledgement

2023-2024 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

2023-2024 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.

2023-2024 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a "blanket" additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

**2023-2024 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)**

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:	Annual Premium
ACIP Government Crime Program Policy Period: July 1, 2023- July 1, 2024	<input type="checkbox"/> \$2,500 Deductible \$1,000,000 Limit	\$1,148

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insurance Representative	Date
Title	
Printed / Typed Name	

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

**ALLIANT CRIME INSURANCE PROGRAM (ACIP)
GOVERNMENT CRIME POLICY
JULY 1, 2023 TO JULY 1, 2024**

COVERAGE EFFECTIVE DATE: 07/01/2023

INSURED: Authority for California Cities Excess Liability (ACCEL)
c/o Alliant Insurance Services, Inc.
560 Mission Street, 6th Floor
San Francisco, CA 94105

NAMED INSURED:
Authority for California Cities Excess Liability (ACCEL)



Item No. F.2.b
Board of Directors
June 15 & 16, 2023

INSURANCE RENEWALS: TRUSTEES ERRORS & OMISSIONS INSURANCE

ISSUE: ACCEL’s Trustee’s Errors & Omissions annual Policy renews July 1, 2023.

Coverage	Limit	Deductible
Primary Claims Made Trustees Errors and Omissions	\$2,000,000	\$10,000
Additional Defense Limit	\$100,000	\$10,000
Loss of Documents	\$100,000	\$10,000
	Premium:	\$19,346.25
	Less Commission Credit	(\$468.75)
	Total Annual Cost	\$18,877.50

**Including Surplus Lines Taxes and Fees*

RECOMMENDATION: The Program Administrators recommend that the Board discuss the renewal and take action to bind coverage, or give direction.

Additional Consideration

In favor: The Trustees Errors and Omissions coverage is intended to provide coverage for Board Members when making decisions as part of ACCEL’s Board of Directors. This coverage should be purchased each year, so Members feel safe to engage and make decisions without fear of someday having to pay defense costs for their ACCEL related decisions. This is a typical coverage to purchase for Boards.

Against: Due to rising insurance premiums, the Board may not want to reduce expenses by reducing the limit purchased, or considering self-insuring the risk.

FISCAL IMPACT: The E&O insurance premium will be paid from the FY 2023/24 Administrative Budget.

BACKGROUND: At the July 1, 2011 renewal, Alliant brought two competing quotes for Trustees Errors and Omissions coverage. The incumbent program was placed through Brokers Risk and was a Lloyds of London placement. The Alliant program, APPL, had just formed and was a CV Starr Lloyds of London placement. The incumbent program premium was \$12,125, while the APPL program offered terms at \$10,320, a 15% savings. The Board elected to bind coverage in the APPL program.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



Carriers are no longer remaining silent on cyber, they either affirmative cover or exclude it. Aspen have agreed to have the affirmative cover endorsement. As this is inclusive coverage, it should be considered beneficial.

In FY 2021/22 the Board increased the limits from \$1,000,000 to \$2,000,000.

ATTACHMENT: Trustees Errors and Omissions Proposal.



Authority for California Cities Excess Liability (ACCEL)

APPL JPA Primary Claims Made Trustees Errors and Omissions

Insurance Proposal 2023 – 2024

Presented by:

David Evans, Senior Vice President
Conor Boughey, First Vice President
Lorissa Huey, AINS, Account Manager
Danny Rettura, Account Manager

Alliant Insurance Services, Inc.
1301 Dove Street, Suite 200
Newport Beach, CA 92660
O 949 756 0271
F 619 699 0907

CA License No. 0C36861

www.alliant.com

Named Insured / Additional Named Insureds

Named Insured(s)

Authority for California Cities Excess Liability (ACCEL)

Additional Named Insured(s)

None Disclosed

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a “Subsidiary” pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter’s acceptance of any proposed amendments to the policy, including expansion of the scope of “Insureds” under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

Line of Coverage

Primary Claims Made Trustees Errors and Omissions Coverage

	Present Coverage	Proposed Coverage
INSURANCE COMPANY:	Lloyds of London Aspen Syndicate 4711 (100%)	Lloyds of London Aspen Syndicate 4711 (100%)
A.M. BEST RATING:	A (Excellent), Financial Size Category XV (\$2 Billion or greater) as of July 12, 2020 Aspen Syndicate: Not Rated	A (Excellent), Financial Size Category XV (\$2 Billion or greater) as of July 12, 2021 Aspen Syndicate: Not Rated
STANDARD & POOR'S RATING:	A+ (Strong) as of April 23, 2007 Aspen Syndicate: Not Rated	A+ (Strong) as of April 23, 2007 Aspen Syndicate: Not Rated
CALIFORNIA STATUS:	Non-Admitted	Non-Admitted
COVERAGE TERM:	July 1, 2022 to July 1, 2023	July 1, 2023 to July 1, 2024
RETROACTIVE DATE:	July 1, 1990 limits up to \$1,000,000 July 1, 2021 for limits from \$1,000,000 to \$2,000,000	July 1, 1990 limits up to \$1,000,000 July 1, 2021 for limits from \$1,000,000 to \$2,000,000

COVERAGE:

LIMIT:

Primary Claims Made Trustees Errors and Omissions	Primary Claims Made Trustees Errors and Omissions
\$2,000,000	\$2,000,000
Any One Claim including Claims Expenses per Individual Organization.	Any One Claim including Claims Expenses per Individual Organization.
\$2,000,000	\$2,000,000
In the Aggregate including Claims Expenses	In the Aggregate including Claims Expenses
Included in limit Included in limit	Breach of Confidentiality Libel and Slander

	Present Coverage		Proposed Coverage	
EXTENSIONS OF COVERAGE: (Including but not limited to)	\$2,000,000	One Direct Reinstatement*	\$2,000,000	One Direct Reinstatement*
*Subject to an additional premium equal to 100% of the annual premium	\$100,000	Additional Defense Limit	\$100,000	Additional Defense Limit
Sublimits are a part of and not in addition to the overall policy limit	\$100,000	Loss of Documents Sublimit	\$100,000	Loss of Documents Sublimit**
	Not Covered	Employment Practices Violation Sublimit** Any one claim including Claims Expenses / Aggregate	Not Covered	Employment Practices Violation Sublimit** Any one claim including Claims Expenses/ Aggregate
DEDUCTIBLES:	\$10,000	Any one claim including Claims Expenses	\$10,000	Any one claim including Claims Expenses
The Deductibles only apply to Loss incurred by the Organization or for which the Insured Individual is Indemnifiable. For Losses which the Individual Insured is not Indemnifiable by the Organization Nil Deductible(s) shall apply.	\$10,000	In the aggregate including Claims Expenses	\$10,000	In the aggregate including Claims Expenses
	Not Covered	Employment Practices Violation	Not Covered	Employment Practices Violation
ENDORSEMENTS AND EXCLUSIONS: (Including but not limited to)	<ul style="list-style-type: none"> • Fraud, dishonesty or criminal acts or omissions Exclusion • Actual or alleged failure by any Insured to make an accounting or profit and/or surplus Exclusion • Actual or alleged excessive or unwarranted fees or charges Exclusion • Domestic Partner Coverage Extension • Service of Suit • Innocent Insured – Coverage denials caused by one insured shall not affect coverage for the innocent insureds. 		<ul style="list-style-type: none"> • Same as expiring 	

	Present Coverage	Proposed Coverage
	<ul style="list-style-type: none"> Sanction Limitation and Exclusion Clause – LMA3100 Lloyd's Privacy Policy Statement – LSW1135B LMA 5471 – Cyber Risks Endorsement (Affirmative cover) NMA 1168 - Small Additional or Return Premiums Clause (U.S.A) Complaints notice 	
DEFENSE INSIDE/OUTSIDE THE LIMIT:	Inside the Limits except for the additional defense limit	Inside the Limits except for the additional defense limit
WHO HAS THE DUTY TO DEFEND:	Insurer	Insurer
ANNUAL COST:	\$18,750.00 Annual Premium \$ 562.50 CA Surplus Lines Tax (3%) \$ 46.88 CA Stamping Fee (0.25%) (\$ 468.75) Commission Credit (2.5%) \$18,890.63 Total Annual Cost	\$18,750.00 Annual Premium \$ 562.50 CA Surplus Lines Tax (3%) \$ 33.75 CA Stamping Fee (0.18%) (\$ 468.75) Commission Credit (2.5%) \$18,877.50 Total Annual Cost
TERRORISM:	1% of Allocated Premium included in Premium shown herein	1% of Allocated Premium included in Premium shown herein
	IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRRA) GOES INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT	IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRRA) GOES INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT

	Present Coverage	Proposed Coverage
	IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC	IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC
EXTENDED REPORTING PERIOD:	An optional discovery period is available based on the premium schedule shown here: <ul style="list-style-type: none"> • 1 year for 100% of the total premium paid • 2 years for 150% of the total premium paid • 3 years for 200% of the total premium paid 	An optional discovery period is available based on the premium schedule shown here: <ul style="list-style-type: none"> • 1 year for 100% of the total premium paid • 2 years for 150% of the total premium paid • 3 years for 200% of the total premium paid
CHOICE OF LAW:	California	California
TERRITORIAL LIMITS: This insurance applies to any Wrongful Act which takes place anywhere in the world provided that Claim is first made against the Insured during the Policy Period (or Discovery Period, if purchased)	Anywhere in the World	Anywhere in the World
BINDING CONDITIONS:	Not applicable	<ul style="list-style-type: none"> • Signed and currently dated, "Request to Bind" page. • Payment is due to Alliant within 20 days of binding • All Surplus Lines Taxes/Fees are Fully Earned • Confirmation of No Material Changes since submission
PROPOSAL DATE:	Not applicable	May 31 2023

	Present Coverage	Proposed Coverage
PROPOSAL VALID UNTIL:	Not applicable	June 30, 2023
CLAIMS REPORTING:	Robert Frey Alliant Insurance Services, Inc. 100 Pine Street, 11 th Floor San Francisco, CA 94111-5101 Phone: 415-403-1445 Fax : 415-402-0773 rfrey@alliant.com	Robert Frey Alliant Insurance Services, Inc. 100 Pine Street, 11 th Floor San Francisco, CA 94111-5101 Phone: 415-403-1445 Fax : 415-402-0773 rfrey@alliant.com

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

New York Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures/Disclaimers

FATCA

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

NRRA

(Applicable if the insurance company is non-admitted)

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Claims Reporting

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy

(Applicable to any coverage that is identified as claims made)

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.

- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures/Disclaimers (continued)

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Target Coverages

	Yes	No
CRIME		
Employee Dishonesty	<input type="checkbox"/>	<input type="checkbox"/>
Computer Fraud	<input type="checkbox"/>	<input type="checkbox"/>
Social Engineering	<input type="checkbox"/>	<input type="checkbox"/>
Increased Limits	<input type="checkbox"/>	<input type="checkbox"/>
CYBER RISK	<input type="checkbox"/>	<input type="checkbox"/>
UMBRELLA / EXCESS LIABILITY (Increased Liability Limits)	<input type="checkbox"/>	<input type="checkbox"/>
Selecting the "Reject All or Accept All" option will override any selections you have made above	<input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration	

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance policies:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<http://www.ambest.com/resource/glossary.html>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:	Annual Cost
APPL JPA PRIMARY CLAIMS MADE TRUSTEES ERRORS & OMISSIONS Policy Period: July 1, 2023 to July 1, 2024	<input type="checkbox"/>	Annual Premium: \$18,877.50

Did you know that Alliant works with premium financing companies?

Are you interested in financing your annual premium?

Yes, please provide us with a financing quote.	No, we do not wish to finance our premium.
<input type="checkbox"/>	<input type="checkbox"/>

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to the final carrier approval. The actual terms and conditions of the policy will prevail.



Item No. F.2.c
Board of Directors
June 15 & 16, 2023

INSURANCE RENEWALS: ALLIANT DEADLY WEAPON RESPONSE PROGRAM

ISSUE: In order to address the tragic human and financial loss created by active assailant events, Alliant created the Alliant Deadly Weapon Response Program (ADWRP). The intent of the program is to provide quick and effective access to counseling and crisis management services, while also providing insurance coverage for property damage and business interruption (more details attached).

RECOMMENDATION: It is recommended that the Board review the attached proposal and take action regarding the renewal. Further direction may be provided.

Additional Consideration

In favor: ACCEL purchases this coverage as a group and it benefits some Members because it is cheaper for them to purchase as a group versus buying it on their own. With many mass shootings occurring in the U.S., this coverage benefits the Members if that would ever happen at its Member Agencies.

Against: Due to rising insurance premiums, the Board may not want to spend on optional coverages.


FISCAL IMPACT: The renewal premium for July 1, 2023 is \$49,528.46. This renewal represents an increase from last year from \$39,683.74, and is rated on member TIV.

BACKGROUND: "Active Shooter" situations are unpredictable, develop quickly, and leave devastating personal and financial impact on those involved. Specific insurance products exist for this risk; however, they normally require completion of detailed applications, can be expensive, and/or carry high deductibles. For this reason, in conjunction with the Beazley Syndicate at Lloyd's of London, Alliant is offering an "Active Shooter" coverage initially available only to its clients that participate in one of a number of Alliant property insurance programs. We recognize coverage for some events may already be provided by standard property and liability insurance programs, and as such, this coverage is designed to be primary to these programs and can serve as a buffer to your deductible or retention. This cover is not intended to replace any other coverage that your organization may already have.

ACCEL took action to bind this new coverage for all members in 2018, effective 7/1/2018, this provided added savings to each individual member of ACCEL.

ATTACHMENT:

1. ADWRP Proposal.
2. ADWRP Allocation.

The background of the header is a photograph of a modern office interior. Several people in business attire are silhouetted against a large window. The window looks out onto a cityscape with a bright sun low on the horizon, creating a lens flare effect. The office floor is highly reflective, mirroring the silhouettes and the light from the window.

Authority for California Cities Excess Liability (ACCEL)

2023 – 2024

Alliant Deadly Weapon Response Program (ADWRP) Proposal

Issued on May 22, 2023

Alliant Insurance Services, Inc
18100 Von Karman Avenue 10th Floor
Irvine, CA 92612
O (949) 756-0271
CA License No. 0C36861

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL

INSURED	Authority for California Cities Excess Liability (ACCEL)
INSURANCE COMPANY:	Underwriters at Lloyd's of London
LLOYD'S CONSORTIUM:	Deadly Weapon Protection Consortium 9779 Comprising 100%: 50.0000% Lloyd's Syndicate 2623 AFB 10.9800% Lloyd's Syndicate 0623 AFB 12.2000% Lloyd's Syndicate 4472 LIB 12.2000% Lloyd's Syndicate 1969 APL 07.3100% Lloyd's Syndicate 1301 IGO 07.3100% Lloyd's Syndicate 1686 AXS
A.M. BEST RATING:	A (Excellent) XV; Greater than \$2,000,000,000
STANDARD AND POOR'S RATING:	A+, Strong Financial Security
STATE LICENSE STATUS:	Non-Admitted
POLICY TERM:	July 1, 2023 – July 1, 2024
COVERAGE FORM:	Claims Made & Reported
COVERAGE TYPE:	Third Party Bodily Injury Liability, First Party Property Damage, Business Interruption & Crisis Management for events occurring at a location appearing on your Schedule of Values on file with Alliant Insurance Services, Inc.
LIMITS:	
Each and Every Deadly Weapon Event including Claim Expenses	\$ 500,000
Annual Aggregate (Shared by Members of Pool/JPA)	\$ 2,500,000
DEDUCTIBLE:	\$10,000 Each and every Deadly Weapon Event including Claims Expenses
RETROACTIVE DATE:	7/1/2018

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

SUB-LIMITS:

(Each Sublimit is part of the Overall Limit of Liability and not in addition to it)

\$ 500,000	1 st Party Property Damage – Each and every event depending on option bound
\$ 250,000	Crisis Management Services - specified in endorsement
\$ 250,000	Crisis Management Services – unspecified
\$ 250,000	Counseling Services (\$15,000 per person maximum)
\$ 250,000	Funeral Expenses (\$1M Aggregate; \$15,000 per person maximum)
\$ 250,000	Business Interruption
\$ 250,000	Demo/Clearance/Memorialization
\$ 250,000	Extra Expense
\$ 250,000	Threat
\$ 250,000	Transit Extension – Response Fees for events associated with reported rolling stock exposures
\$ 25,000	Per Person for Medical Expenses with a \$500,000 annual aggregate
\$ 50,000	Per Person Accidental Death and Dismemberment with a \$500,000 annual aggregate
Included	Circumstantial Costs for Prevention Services (\$0 Deductible)

ENDORSEMENTS:

(Including But Not Limited To)

- Deadly Weapon & Security Vulnerability Post Underwriting Review
- Deadly Weapon Safety Action Plan Webinar
- Crisis Management Services
- Circumstance Extension
- Property Damage Extension
- Counselling Services
- Funeral Expenses
- Short Rate Cancellation Table
- Premium Payment Clause
- Reinsurers Liability Clause
- Lloyd’s Privacy Policy
- Sanction Limitation & Exclusion Clause
- Notice of Terrorism Insurance Coverage
- Business Interruption (*if applicable*)
- Automatic Acquisitions limit – locations up to \$25,000,000

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

ENDORSEMENTS - CONTINUED:

(Including But Not Limited To)

EXCLUSIONS:

(Including But Not Limited To)

- 90 day grace period for reporting of new locations
- Offsite events coverage for K-12 School insureds (Field Trips) only – No Liability coverage applies.
- E&O clause – to cover locations not exceeding \$10,000,000 in value unintentionally not included in SOV provided to insurer
- Transit Extension - \$250,000 sublimit for event response fees associated with **reported** rolling stock values.
- **Crisis Management/Event Responder Fees** *do not erode policy limits*
- **Crisis Services Provided by CrisisRisk:**
<https://www.crisisrisk.com/>
- Confiscation, nationalization, requisition or destruction of or damage to property by government, public or local authority
- Loss of market, loss of use or any other consequential loss at property physically lost or damaged
- Any explosive devices unless used in conjunction with a Deadly Weapon Event.
- Euthanasia
- Fraudulent Claims
- Any actual or alleged negligent act, error, omission, misstatement, misleading statement, neglect or breach of duty by the Directors or Officers, in the discharge of their duties solely in their capacity as Directors or Officers of the Named Insured
- Any vehicle not defined as a road vehicle
- Any weapon mounted (or designed to be mounted) on a vehicle
- Any weapon, device or substance delivered by an airborne weapon delivery system including, but not limited to, fixed wing aircraft, helicopter or drone

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

EXCLUSIONS - CONTINUED:

(Including But Not Limited To)

- Injury or death to any employees of any third party whom the Named insured has contracted for services.
- Any claim or claims made by or on behalf of an Assailant.
- Use or operation as a means to inflict harm of any computer, computer system, computer software, malicious code, computer virus or any other electronic system.
- Workers Compensation
- Employment Practices
- Ionizing radiations or contamination by radioactivity from nuclear waste or fuel
- Radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor, assembly or component
- Mercy Killing(s)
- Cross Suits
- Strikes, labor unrest, riots or civil commotion
- Suicide
- War, insurrection, civil commotion
- Mental injury or mental anguish related claim where no Bodily Injury occurred to claimant (Except as included by endorsement for counselling services)
- Any weapon or device employing atomic or nuclear fission, fusion or other like reaction or force or matter
- Loss, injury or damage caused by or resulting from Named Insured's recklessness or deliberate misconduct
- Chemical, biological, bio-chemical or electromagnetic weapon
- Nuclear reaction, radiation or contamination, however caused
- Any Pollutant or Contaminant however introduced or arisen

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

EXCLUSIONS - CONTINUED:

(Including But Not Limited To)

- Property Damage in care, custody or control of Named Insured or person under contract (except as maybe provided by the 1st Party Property coverage)
- Punitive or exemplary damages, sanctions or additional damages
- COVID19
- Any Deadly Weapon Event that occurs at a Location(s) which has been specifically leased or loaned by the Named Insured to any other entity or individual to host a permitted event planned and ticketed for more than 500 attendees over the duration of the event, except with the prior written agreement of the Underwriters. Agreement to add any event as covered may incur additional premium.

ADDITIONAL EXCLUSIONS RELATING TO PROPERTY & BUSINESS INTERRUPTION:

(Including But Not Limited To)

- Land or land values
- Aircraft, watercraft or any vehicle licensed for highway use
- Animals
- Money, currency, checks, coins, stamps, securities, valuable papers, evidences of debt, precious stones, precious metals (unless forming an integral part of Insured Property), jewelry, furs, fine arts and antiques
- Electronic data
- Any property in Transit
- Increase in loss caused by suspension, lapse, cancellation of any lease, license, contract or order, unless loss results directly from the insured Interruption of Business
- Fines, penalties or damages incurred by or imposed upon the Named Insured at order of any Government Agency, Court or other Authority

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

ANNUAL PREMIUM:	<table border="0"> <tr> <td style="padding-right: 20px;">\$ 48,002.00</td> <td>Premium</td> </tr> <tr> <td>\$ 1,440.06</td> <td>Surplus Lines Taxes</td> </tr> <tr> <td><u>\$ 86.40</u></td> <td>Surplus Lines Fees</td> </tr> <tr> <td>\$ 49,528.46</td> <td>Total Cost</td> </tr> </table>	\$ 48,002.00	Premium	\$ 1,440.06	Surplus Lines Taxes	<u>\$ 86.40</u>	Surplus Lines Fees	\$ 49,528.46	Total Cost
\$ 48,002.00	Premium								
\$ 1,440.06	Surplus Lines Taxes								
<u>\$ 86.40</u>	Surplus Lines Fees								
\$ 49,528.46	Total Cost								
DEFENSE INSIDE/OUTSIDE THE LIMITS:	Inside								
MINIMUM EARNED PREMIUM:	25% Minimum Earned Premium								
PROPOSAL VALID UNTIL:	No expiry date, however, insurers may withdraw it at any time without notice.								
CLIENT SCHEDULE TOTAL:	\$10,690,206,041								
SUBJECTIVITIES:	<ul style="list-style-type: none"> • Completed and Signed Request to Bind Coverage Form (See last page) • Completed and Signed Surplus Lines Document(s) (If applicable) • Complete Schedule of Values on file to share with the carrier. <ul style="list-style-type: none"> ○ If the binding Schedule of Values fluctuates by 20% in either direction than what was quoted the premium may be adjusted. • No known or reported losses or incidents likely to give rise to a claim over the last 12 months. • Note that the above premiums are inclusive of a post-binding telephonic review from Crisis Risk. • Payment is required 20 days prior to the settlement due date of 60 days from inception to enable us to pay insurers in a timely manner. If payment is not received by insurers on this date they may issue notice of cancellation of coverage. In the event of cancellation for non payment of premium, the time on risk premium will be due and payable, calculated at pro rata from inception to the date cancellation is effective. 								

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Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

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Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

New York Regulation 194

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Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures/Disclaimers

FATCA

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

NRRA

(Applicable if the insurance company is non-admitted)

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Other Disclosures / Disclaimers - Continued

Claims Reporting

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy

(Applicable to any coverage that is identified as claims made)

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Servicer - Remove any coverage lines that are currently insured.

Target Coverages

	Yes	No
CRIME		
Employee Dishonesty	<input type="checkbox"/>	<input type="checkbox"/>
Computer Fraud	<input type="checkbox"/>	<input type="checkbox"/>
Social Engineering	<input type="checkbox"/>	<input type="checkbox"/>
Increased Limits	<input type="checkbox"/>	<input type="checkbox"/>
CYBER RISK	<input type="checkbox"/>	<input type="checkbox"/>
FLOOD INSURANCE	Refer to Flood Disclosure	
MANAGEMENT LIABILITY		
Directors & Officers Liability	<input type="checkbox"/>	<input type="checkbox"/>
Employment Practices Liability	<input type="checkbox"/>	<input type="checkbox"/>
Fiduciary Liability	<input type="checkbox"/>	<input type="checkbox"/>
UMBRELLA / EXCESS LIABILITY (Increased Liability Limits)	<input type="checkbox"/>	<input type="checkbox"/>
Selecting the "Reject All or Accept All" option will override any selections you have made above	<input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration	

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance policies:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<http://www.ambest.com/resource/glossary.html>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Annual Premium	Bind	Decline
DEADLY WEAPON RESPONSE PROGRAM			
Limit \$500,000 Annual Aggregate (Shared by Members of Pool/JPA) \$2,500,000	\$49,528.46	<input type="checkbox"/>	<input type="checkbox"/>

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

_____ Signature of Authorized Insurance Representative	_____ Date
_____ Title	
_____ Printed / Typed Name	

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

IMPORTANT NOTICE:

- 1. The insurance policy that you are applying to purchase is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website www.insurance.ca.gov. Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at www.naic.org. The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: https://naic.org/state_web_map.htm.**

6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC’s International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or “surplus line” broker to obtain more information about that insurer.

7. California maintains a “List of Approved Surplus Line Insurers (LASLI).” Ask your agent or broker if the insurer is on that list, or view that list at the internet website of the California Department of Insurance: www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm.

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker’s fee charged for this insurance will be returned to you.

Date: _____

Insured: _____

D-1 (Effective January 1, 2020)

ACCEL
Alliant Deadly Weapons Response Program (ADWRP)
2023

	Member	2023 TIV	2023 Rate	2023 Premium + SL T&F	2023 Minimum Participation - Invoice Amount
1	Anaheim	2,595,946,298	0.000005	\$11,912	\$6,814
2	Bakersfield	732,486,041	0.000005	\$3,361	\$3,850
3	Burbank	676,707,697	0.000005	\$3,105	\$3,000
4	Modesto	619,335,540	0.000005	\$2,842	\$2,900
5	Monterey	426,781,492	0.000005	\$1,958	\$2,700
6	Mountain View	467,237,590	0.000005	\$2,144	\$2,600
7	Ontario	811,643,871	0.000005	\$3,724	\$4,100
8	Palo Alto	770,290,303	0.000005	\$3,535	\$3,950
9	Salinas	349,047,066	0.000005	\$1,602	\$2,300
10	Santa Barbara	822,939,061	0.000005	\$3,776	\$4,350
11	Santa Cruz	707,419,295	0.000005	\$3,246	\$3,850
12	Santa Monica	1,454,999,753	0.000005	\$6,677	\$6,814
13	Visalia	358,745,272	0.000005	\$1,646	\$2,300
	Total	\$10,793,579,279		\$49,528	\$49,528

Notes:

Carrier: Underwriters at Lloyd's of London

AM Best: A (Excellent) XV; Greater than \$2,000,000,000

S&P: A+, Strong Financial Security



**Item No. F.3
Board of Directors
June 15 & 16, 2023**

3 YEAR COST PROJECTION LETTERS AND MEMBER WEBINAR

ISSUE: Starting in 2020, the Program Administrators provided 3 year costs projection letters and a webinar about the State of the Market and ACCEL's corrective funding plan.

In June 2022, the Board requested that the Program Administrators draft 3-year cost projection letters similar to the one issued in 2020. These were e-mailed to each Member on July 14, 2022 (dated July 13, 2022), after the renewal was bound to show actual costs.

The Program Administrators recorded a webinar for the Members' Finance Directors to go over ACCEL's financials and retros. One of the prior Board Members, Jesse Takahashi suggested that the Board Members have a pre-meeting with their Finance Directors too. On September 9, 2022, the Program Administrators e-mailed all the Board Members to forward own to their Finance Directors/appropriate Department Heads to provide feedback at the October Board Meeting:

1. A 30 minutes recorded webinar on ACCEL's Recovery Plan Update Fall 2022
2. Each Members' 3 year cost projection letter dated July 13, 2022 again for reference

At the October 2022 Board Meeting, the Board gave direction to record a thirty minute webinar each year. The 2023 webinar update will be recorded during the summer and distributed to the Board.

For 2023, Alliant will send the 3-year cost projection letters after July 1, 2023 to reflect the actual renewal costs, payment plans and other financial impacts.

RECOMMENDATION: This is an information item. The Board can use these letters to provide to their respective City's Management for budget purposes. Direction may be provided to the Program Administrators regarding the informational meeting.

FISCAL IMPACT: There is no fiscal impact from the recommended action.

BACKGROUND: Historically, ACCEL has funded in the 80 to 90% Confidence Level range. At the June 2008 Board Meeting, ACCEL lowered the confidence level to roughly 85%. Since that time, the Authority has reduced the funding levels to an 80% confidence level. Because of ACCEL's relatively good claims experience between 2008 and 2012, ACCEL's funding remained strong until the 2019/20 year. We are now in a position where increased funding is necessary, and our outstanding liabilities are increasing rapidly.

In the past five years ACCEL members' claims have begun to creep into the excess layer with more regularity. This increased activity in the \$1M to \$5M is concerning to excess underwriters, who have historically attached at \$5M. Reducing the SIR could help aid our financial recovery, but does not

A California Joint Powers Authority



appear to be an economical option, it is more likely that ACCEL will pool risk to a higher layer as the insurance market continues to harden. To aide our funding guidelines, the Board has adopted a *Target Equity Policy* to consider in conjunction with our actuarial study. These guidelines indicate that ACCEL needs to correct course on funding and rebuild its financial position.

At the 2020 Long Range Planning meeting, the Board received information on ACCEL's deteriorating financial position, updated to claims reserves and the need to rebuild funding. The Board gave direction to the Program Administrators to:

- Estimate the financial costs of ACCEL over the next three renewals,
- Prepare a corrective funding plan, and
- Draft a letter to each member city for financial planning and to solicit input.

At the October 22, 2020 meeting, the Board reviewed the following information and proposed actions:

A. Estimate the retro position of each member for the next three years.

Based on the June 2020 Retrospective Rating Plan Calculation (RRPC) results, the Program Administrator has estimated the impact of recent claim reserve development and forecasted retro years that will be included in the formula. Members in an assessment position are invoiced by June 30th of the year the RRPC is approved, and funds due are recorded as an account receivable (asset). Recently ACCEL amended our financial plan to allow for a one-time three year payment plan per Member, if a Member has a payment plan in place, the Member must pay it off prior to a new payment plan being implemented.

B. Adopt a Corrective Funding Plan to improve the financial position of ACCEL from its current negative position.

To move forward out of ACCEL's current negative financial position, it is recommended that the Board consider implementing a new Capital Fund contribution of 10% of ACCEL's previous year's negative financial position, allocated pro rata based on Member payroll. This will add to the speed of recovery, and shore up current year funding. These funds will be (1) a deposit premium into prospective program year funding, (2) a part of that Member's fund balance and, (3) flow back to Members through the RRPC calculated annually.

C. Adopt future year rates at the independent actuary's projected 90% confidence level and send a letter to Members regarding the ACCEL funding position and plan going forward.

Due to the rapidly increasing claims development impacting both outstanding liabilities incurred and our need to fund adequately future liabilities, the Program Administrator recommends the Board raise rates charged to Members. As discussed at the last meeting, prior to the current claim inflation crisis in California, ACCEL had reduced its rates from its actuary's 90% confidence level funding to 80% confidence level funding. The Program Administrator recommends the Board take action to return to the 90% confidence level. Funding at the 80% Confidence Level was adopted back 2008 when ACCEL was very well funded, and the Board determined Members could benefit from the built up reserve funding with reduced rates be funded at the highest level of confidence. The letter also addresses the future RRPC assessments and the proposed Capital Contribution charge described above.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



The Program Administrator believe that adhering to the RRPC, adopting the proposed *Corrective Funding Plan*, and increasing rates to the 90% Confidence Level will set ACCEL on the path towards a positive Net Position, as California municipalities begin to navigate the new reality of today's litigation environment and dramatically increased claims costs.

ATTACHMENT: PowerPoint Recovery Plan Update Fall 2022.

ACCEL's Cost Outlook & Funding Correction Status

Fall 2022

Presented by:
Conor Boughey, ARM
SVP, Alliant Insurance Services, Inc.
Cell: (415) 744-4889
cboughey@alliant.com



Presentation Overview



1. Liability Market Recap
2. Why "Pool" Risk?
3. ACCEL's Financial Recovery Plan



Liability Market Recap

Liability Market: State of the Market



- California does not have tort caps, and is experiencing a rapid escalation of verdict sizes.
- Liability insurance carriers are:
 - Increasing minimum retentions to \$3-5M or higher for cities, moving towards \$10M for Joint Powers Authorities (JPA).
 - Reducing their limits to \$10M or less.
 - Significantly increasing premiums.
- As a result, the Authority for California Cities Excess Liability (ACCEL):
 - Retained a larger pooled layer – \$9M vs. \$1M.
 - Utilizes reinsurance & excess insurance.
 - Increased rates and funding more conservatively.

Issues:

- Joint and Several Liability + No Tort Caps
- Jury Awards – [Continue to Increase Awards](#)

Types of Claims:

- Dangerous Condition of Public Property
 - Injuries Resulting in Lifetime Care Plans
- Police Professional – [California Juries Increasingly Punitive.](#)
 - Civil Rights Violation include Plaintiff Attorney's Fees
- Sexual Misconduct Liability – [AB 218](#)
- Auto Liability

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- California's Liability Market is "hard".
- Claims against Cities are exceeding \$1,000,000 with increased frequency, and many larger losses exist.
- JPA Membership was developed in this type of market, and provides additional layers of safety for participant Member Agencies.

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Why “Pool” Risk?

Joint Powers Authorities (JPA)



- Insurance JPAs were formed as a response to escalating insurance costs in the 1970's and 1980's.
- JPAs act similarly to a small member owned insurance company:
 - Retain Risk in expected loss layers
 - Transfer Risk for catastrophic claims
 - Provide relative stability compared to insurance marketplace
- ACCEL is a JPA with 13 California City participants, each are represented on the Board of Directors:
 - ACCEL's Board governs the entity (13 Board Seats)
 - ACCEL contracts with Alliant to administer the JPA and provide guidance

- ACCEL has provided a \$1,000,000 Self Insured Retention (SIR) since 1986.
- Since inception, we have funded different pooled layers ranging from \$0 to \$9,000,000 excess of retention.
 - When premiums fall, we buy insurance at lower attachment points.
 - When premiums rise, we increase attachment points.
- ACCEL joint purchases excess coverage:
 - Premiums are shared, and lower per member than standalone.
 - Premium volume is higher, so we can attract additional layers of excess coverage and provide higher limits at a lower per member cost.

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- ACCEL determines **up front** cost on **Payroll**, and **final costs** are **determined using Payroll and Claims**.
- Currently, ACCEL funds the \$9M xs. \$1M layer, and purchases excess insurance.
 - Previously as high as \$200M.
 - Today's market these limits have been reduced to \$55M.
- Starting in 2020 ACCEL engaged a recovery plan to address the increased claims activity in ACCEL's retained layer of coverage.

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ACCEL's Financial Recovery Plan

Today's Discussion



In 2020, ACCEL reviewed a 3-year cost outlook and took action to:

- Increase funding from the 80% to 90% confidence level.
- Advise Members of potential future assessments.
- Implement a negative net position surcharge as needed.

Today's goal:

- Reconcile ACCEL's three year forecast to our current financial position.
- Financial Focus:
 - Annual Funding Rates
 - Assessments
 - ACCEL's Net Position
- Provide a new 3-year cost outlook – *Letters Distributed to Members*

Current State: Negative Net Position Retro Liabilities



- Member Loss Experience in recent years has been greater than the actuaries' projection at the 80% Confidence Level.
- Members who have been "loss leaders" pay a greater share of cost, but all Members share cost.
- ACCEL is rated on payroll for the deposit, and then final cost is determined by payroll and claims.
- ACCEL funds only what was needed to pay claims in the retained layer, and surplus is returned, or assessed if funds are insufficient. Each year is independently accounted, and then reviewed across all years to create a grand total return or assessment.

ACCEL's Funding



	2020	Actual	Variance
2021 Funding	\$ 31,361,431	\$ 38,488,704	23%
2022 Funding	\$ 33,212,484	\$ 45,145,855	36%
2023 Funding	\$ 38,787,281	\$ 48,936,054	26%

- In 2020, we budgeted the future year deposits.
- Since then, we followed our actuaries' projected funding at 90% for the \$9M xs. \$1M layer and included excess insurance costs.
- What happened:
 - ACCEL retained \$9M xs. \$1M faster than anticipated.
 - The funding to prudently fund this layer is higher than the prior insurance cost (i.e. 90% confidence)
 - Excess insurance rates increased further than anticipated.

ACCEL's Retro Assessments



- In 2020, we budgeted the following two years of assessments and expected to assess \$6,715,722 by 2022.
- As of 2022, we recalculated the results based on changes in claim valuation, and assessed \$4,422,744.

	2020	2021	2022	Total
Anaheim	\$ 146,237	\$ 221,098	\$ 118,304	\$ 485,639
Bakersfield	\$ 2,126,813		\$ 565	\$ 2,127,378
Gardena	\$ 755,477			\$ 755,477
Ontario	\$ 35,566	\$ 609,921	\$ 116,062	\$ 761,549
Visalia	\$ 153,814		\$ 138,887	\$ 292,701
Total	\$ 3,217,907	\$ 831,019	\$ 373,818	\$ 4,422,744

- This improvement is based on favorable claims development.

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Retro Assessments – Current v. Prior



CURRENT	Prior Balance	2013-2014	2014-2015	2015-2016	2016-2017	Available for Return with No Restriction	2017-2018	2018-2019	2019-2020
Anaheim	\$ 2,975,480	(\$1,241,739)	(\$926,833)	\$591,110	(\$1,516,322)	(\$118,304)	(\$1,136,120)	(\$1,555,191)	(\$787,903)
Bakersfield	\$ (607,982)	(\$613,213)	\$1,364,736	\$404,168	(\$548,275)	(\$565)	(\$385,924)	(\$151,678)	\$164,261
Burbank	\$ 1,626,237	(\$637,323)	(\$185,056)	\$418,459	(\$1,074,459)	\$147,857	(\$26,495)	(\$1,033,591)	\$170,952
Modesto	\$ 1,934,631	(\$426,775)	(\$406,167)	\$42,579	(\$815,233)	\$329,034	(\$19,537)	(\$122,462)	\$136,016
Monterey	\$ 914,164	(\$408,524)	(\$180,401)	\$115,703	(\$365,198)	\$75,744	(\$129,141)	(\$221,739)	\$2,044
Mountain View	\$ 1,641,096	(\$614,028)	(\$110,656)	\$263,072	(\$363,485)	\$815,999	(\$17,941)	(\$110,826)	\$126,365
Ontario	\$ 656,213	(\$427,462)	(\$90,957)	\$608,525	(\$862,380)	(\$116,062)	(\$21,753)	(\$144,135)	\$165,709
Palo Alto	\$ 1,437,343	(\$542,516)	(\$174,250)	\$424,126	(\$521,052)	\$623,650	(\$788,140)	(\$253,432)	\$189,946
Salinas	\$ -					\$0		(\$300,229)	\$96,893
Santa Barbara	\$ 2,385,717	(\$510,434)	(\$154,125)	\$287,433	(\$503,153)	\$1,505,438	(\$36,191)	(\$143,496)	\$155,119
Santa Cruz	\$ 2,018,893	(\$307,566)	(\$95,222)	\$230,966	(\$638,576)	\$1,208,495	(\$620,723)	(\$95,668)	\$105,067
Santa Monica	\$ 3,993,791	(\$1,466,380)	(\$1,255,187)	\$758,093	(\$1,610,386)	\$419,932	(\$51,462)	(\$528,598)	(\$505,006)
Visalia	\$ 471,119	(\$407,203)	(\$15,351)	\$148,943	(\$336,394)	(\$138,887)	(\$80,426)	(\$183,571)	\$36,785
Total	\$ 19,446,702	(\$7,603,163)	(\$2,229,469)	\$4,293,176	(\$9,154,913)	\$4,752,332	(\$3,313,852)	(\$4,844,615)	\$56,249
PRIOR	Prior Balance	2013-2014	2014-2015	2015-16	2016-17	Prior Estimate			
Anaheim	\$ 2,246,733	(\$1,328,307)	(\$1,064,663)	\$371,114	(\$1,512,173)	(1,287,296)			
Bakersfield	\$ (739,206)	(\$672,453)	(\$715,154)	\$260,297	(\$249,393)	(2,115,908)			
Burbank	\$ 1,152,034	(\$531,291)	(\$30,208)	\$271,351	(\$255,313)	606,571			
Modesto	\$ 1,596,808	(\$355,772)	(\$20,590)	\$183,920	(\$183,936)	1,220,430			
Monterey	\$ 783,710	(\$336,558)	(\$94,070)	\$70,774	(\$208,875)	214,981			
Mountain View	\$ 1,412,161	(\$307,100)	(\$18,063)	\$170,590	(\$165,338)	1,092,250			
Ontario	\$ 341,733	(\$356,345)	(\$20,954)	(\$144,309)	(\$865,162)	(1,045,037)			
Palo Alto	\$ 1,158,148	(\$452,257)	(\$28,444)	\$275,025	(\$237,010)	715,462			
Santa Barbara	\$ 2,008,293	(\$425,513)	(\$25,159)	\$233,962	(\$231,106)	1,560,477			
Santa Cruz	\$ 1,749,054	(\$256,396)	(\$15,544)	\$149,771	(\$393,510)	1,233,376			
Santa Monica	\$ 3,168,755	(\$1,523,954)	(\$1,451,539)	\$147,230	(\$1,615,071)	(1,274,580)			
Visalia	\$ 273,494	(\$335,503)	(\$91,805)	\$93,738	(\$177,347)	(237,423)			
Total	\$ 15,151,718	(\$6,881,451)	(\$3,576,193)	\$2,083,463	(\$6,094,233)	683,304			

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- The Program Administrators sent a letter to each Member on July 13, 2022 addressing each members expected premiums and assessments for:
 - Current Year, Actual
 - FY 23/24, Budgeted
 - FY24/25, Budgeted

- Those letters did not anticipate a Net Position Surcharge. If there is one, it will be minor compared to typical costs (*i.e. \$25K or significantly less depending on each member*).

Member	2022 Assessment (Processed 7/1/22)	2023 Assessment	2024 Assessment
Anaheim	\$ (118,304)	\$ (1,136,120)	\$ (1,555,191)
Bakersfield	\$ (565)	\$ (385,924)	\$ (151,678)
Burbank	\$ -		\$ (912,228)
Modesto	\$ -		
Monterey	\$ -	\$ (53,397)	\$ (221,739)
Mountain View	\$ -		
Ontario	\$ (116,062)	\$ (21,753)	\$ (144,135)
Palo Alto	\$ -	\$ (164,490)	\$ (253,432)
Salinas	\$ -		\$ (300,229)
Santa Barbara	\$ -		
Santa Cruz	\$ -		
Santa Monica	\$ -		\$ (160,128)
Visalia	\$ (138,887)	\$ (80,426)	\$ (183,571)
Total	\$ (373,817)	\$ (1,842,109)	\$ (3,882,330)

Negative Net Position Surcharge



	2020 Projection	Actual as of 2022
2020 Year End	\$ (2,170,379)	\$ (2,170,379)
2021 Year End	\$ (14,769,356)	\$ 4,737,452
2022 Year End	\$ (8,402,434)	\$ (1,336,795)
2023 Year End	\$ (46,094)	?
2024 Year End	\$ 11,819,198	?

- In 2020, ACCEL adopted a policy that Members to be charged 10% of a negative net position.
- We anticipated a significant negative net position, but ACCEL recovered faster than anticipated. And did not require this surcharge for 2021.
- The Board will review the financial position at the October 13, 2022 Long Range Planning Meeting and may take action to invoice 10% of the 2022 Year End position.

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Final Thoughts - Key Points



- California Cities face expanding liabilities due to inflating Claims Liabilities, these claims are increasingly exceeding \$1,000,000, greatly impacting ACCEL's financial position.
- ACCEL's recovery plan is underway, utilizing three components:
 - Return to 90% confidence funding
 - Assessments
 - Negative Net Position charge of 10% of the prior year negative position
- ACCEL is on pace to recover to a positive net position and sufficient funding to avoid assessments for all but loss leaders, or those who may have withdrawn funds prior to these developments.

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Thank You

Questions?

Conor Boughey, ARM
SVP, Alliant Insurance Services, Inc.
Cell: (415) 744-4889
cboughey@alliant.com

 **Alliant**



Authority for California Cities Excess Liability
 c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



Item No. F.4
Board of Directors
June 15 & 16, 2023

SCHEDULE OF THE NEXT TWO BOARD OF DIRECTORS MEETINGS

ISSUE: ACCEL’s next two Board Meetings are scheduled for the following dates:

LOCATION	DATE(S)
Modesto	Thursday, October 12, 2023 at 12:00 PM Friday, October 13, 2023 at 8:00 AM
<i>Proposed: San Francisco</i>	<i>Thursday, January 18, 2024 at 12:00 PM Friday, January 19, 2024 at 8:30 AM</i>

The San Francisco meeting’s Friday will begin at 8:30 AM instead of 8 AM due to challenges with breakfast locations.

RECOMMENDATION: Members may review the meeting dates and locations and may take action to amend or provide direction.

FISCAL IMPACT: There is no financial impact expected from the recommended action.

BACKGROUND: The ACCEL meeting calendar is adopted annually and the meeting dates above are the regular scheduled meeting dates and locations, any changes to the dates or locations would result in the meeting becoming a Special Board of Directors Meeting.

Meetings are for two consecutive days. Historically, the Board started at 1:00 PM on the first day and 8:30 AM on second day. At the October 2022 Board Meeting, the Board agreed to start at Noon on the first day and at 8:00 AM the second day.

ATTACHMENT: None.

Wildland Fire Season 2023: Risk Outlook and Preparation Guide

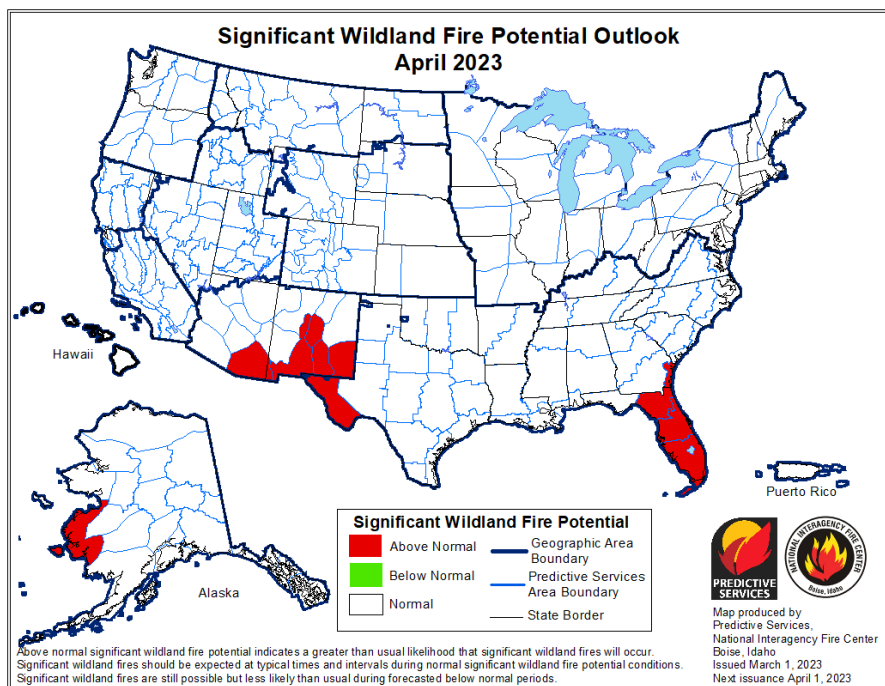
Item No. G.1
Board of Directors
June 15 & 16, 2023

Between 2021-2022 wildland fires accounted for over \$11 billion in damage throughout the United States. In California alone, over 7,000 fires were recorded, killing 8 people, and affecting 363,939 acres across the state. In 2021 and 2022, smoke from western wildfires discolored skies and threatened public health across the continental United States.

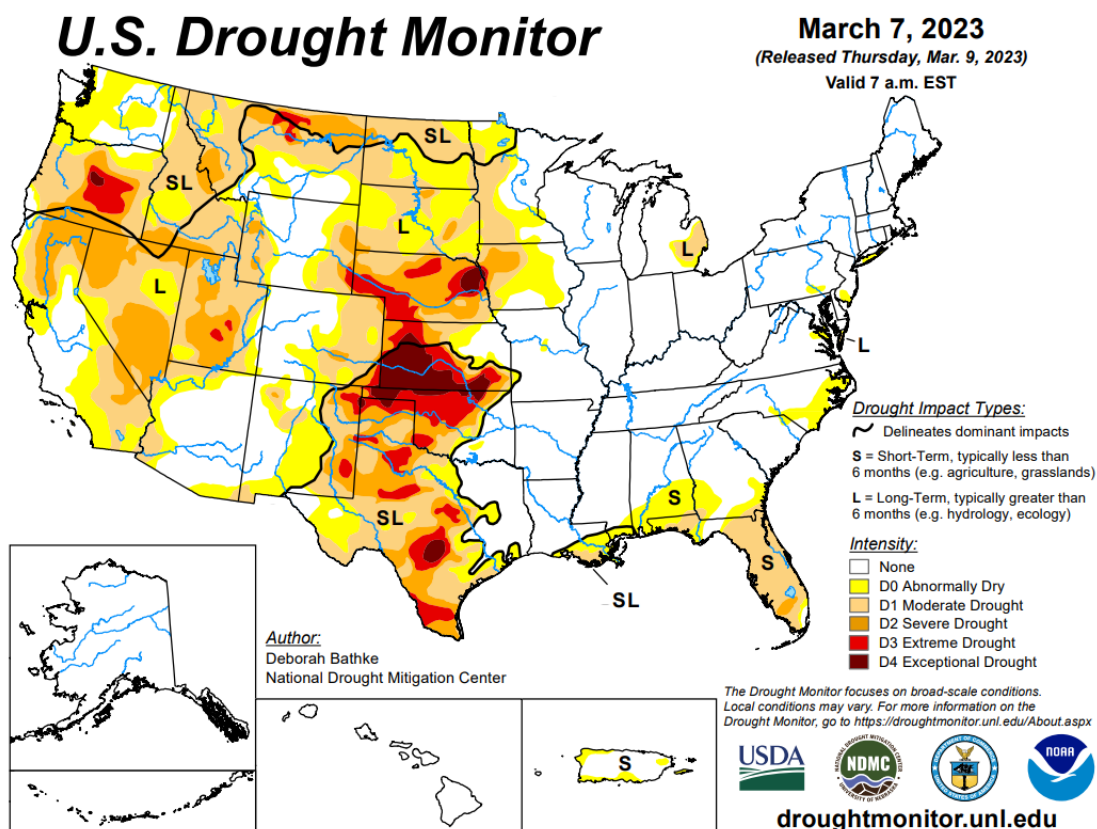
Wildland fires continue to pose an immense challenge to public safety and property protection in every region. Although a series of atmospheric rivers have helped to ease drought concerns in the West, history shows that a wet winter and spring are no guarantee of mild Wildland Fire conditions later in the year.

2023 Wildland Fire Outlook

Significant fire activity was minimal across the US during the first 3 months of the year as consistent upper-level trough passages with enough precipitation limited significant fire potential. However, isolated large fires were reported in central Oklahoma and central Florida. Significant above-normal fire potential was forecast across the west Texas mountains in February, expanding to include much of southwest Texas in March and April. Above normal potential is also forecast in northeast Florida and the Georgia Coast through the period, expanding to include the Florida Panhandle and southeast Georgia in March and April.



While May is recognized as “Wildfire Awareness Month”, many areas of the United States are prone to the threat of wildfire year-round. Local drought conditions can play a major role in an area’s vulnerability, although this is not the single driving factor. Other factors which will play a significant role in this vulnerability include local topography, prevailing wind patterns, and vegetation (fuel) cover. The drought map shown below is one example of a tool for identifying potential wildfire vulnerability.



Significant drought improvement was observed across California into much of the Great Basin due to the numerous atmospheric river events during the first half of January. However, drought continues in almost half the country, and drought expanded in portions of the southeast Coastal Plain and northern Ohio Valley. Precipitation associated with atmospheric rivers fell across the Southwest during January, with a slight amelioration of drought in portions of eastern New Mexico. The most intense drought remains on the southern and central Plains, with severe to extreme drought also in portions of California, Oregon, Nevada, Utah, Montana, and Wyoming

Preparing for Wildland Fire

Create a defensible space around your structures – Know the 3 Zones of Defensible Space

- **Zone #1** is the critical non-combustible zone. It is **0-5 ft. from the building** and under any decks or combustible platforms. Plant and material selection is critical in Zone 1. Hardscape and non-combustible mulch products should be used wherever possible. Keep plants watered, trimmed, and pruned to avoid the accumulation of dried leaves and foliage that may otherwise act as a fuel source for embers and the like. Ensure the non-combustible zone extends vertically at least 6" above grade to include siding, sheathing, and structural framing.
- **Zone #2** extends from **5-30 ft. from the building structure**. Maintain trees and ensure that shrubs are in well-spaced groups. Tree crowns should be at least 10' apart. Remove all dead material, and prune tree limbs and branches up to a height of 15'. For shorter trees, low branches should not exceed 1/3 of the tree's height.
- **Zone #3** range is **30–100 ft. from the building structure**. Make sure to maintain plants in this zone that will slow down and reduce the energy of a wildland fire if one were to occur. Keep foliage cut back to minimize fuel loading as much as possible.



Colorado State Forest Service/Colorado State University

Evaluate your property for the use of non-combustible materials

Areas to examine include **building signage, roofs, fences, exterior walls/siding, and attached structures like awnings and carports**. Your plan may involve replacing combustible materials or perhaps using fire-retardant sprays/foams. Consider selecting classes of roofing materials that are more resistant to fire than others.

Reduce the fuel load in defensible zones by establishing a property and vegetation maintenance plan

Remove dead vegetation and trim area trees regularly. **Choose landscaping that will not contribute to fire loading and growth wherever possible**. Non-combustible landscaping materials like pea gravel and concrete pavers are an excellent replacement for common flammable landscaping like wood mulch, especially in areas directly adjacent to a building (see above for Zone #1). Non-combustible hardscape

and fire-resistant vegetation are desirable, though they may not be as aesthetically pleasing as other plants, shrubs, or trees.

- Tree pruning and spacing are critical elements of reducing the landscaping fuel for wildland fires, especially within Zones #1 and #2 closest to the building.
- Low shrubs should be kept a minimum of 10 ft. away from the lower slope of tree branches and grasses and vegetation beneath tree limbs should be removed.
- Mature/taller trees should have limbs 6 to 10 ft. from the ground trimmed and removed. Shorter trees should be pruned up from the ground as well but trimming lower branches should not exceed 1/3rd of the tree's overall height.

Identify exterior building venting in attics, roofs, eaves, gables, and crawlspaces

Install metal screens of 1/8" or finer across the vents to block windblown embers from entering these spaces. If possible, close attic, crawl space, and ventilation ducts to reduce the possibility of fire and smoke traveling throughout the building. Inspect the screens regularly to ensure the screens have not been damaged or compromised.

Effective smoke response plans should also include establishing procedures to shut down HVAC intakes and set systems to use recycled interior air rather than drawing smoke inside a building. Active HVAC systems under eave areas of buildings can also provide a point of entry for flames if nearby vegetation or other materials are burning. Open-eave designs are more vulnerable to flames – heat can build up in an area between the roof rafters allowing for more rapid fire spread laterally, which increases the likelihood that fire will find a location to enter an attic. Vents that are in the blocking between rafters in open-eave construction are more vulnerable to the entry of embers than vents in a soffit.

Reducing the vulnerability of eaves:

- Inspect open-eave areas for gaps where embers could lodge or pass through into the attic. All vents should be screened, and all other gaps should be filled with durable caulk
- Enclose the under-eave area with a soffit to create an eave that is more resistant to entry from flames.

Protect elevated decks, balconies, and canopies

- Minimize or eliminate storage of combustible materials and fuels underneath these elevated structures.
- Eliminate foliage and trees underneath or adjacent to the deck to prevent fire spread from the natural environment to the building's structure.
- When making future patio furniture purchases select fire-resistant options
- Employ retrofit strategies for older decks and balconies

RISK CONTROL CONSULTING

SAFETY SNAPSHOT

Keep a watchful eye on the situation and have disaster kits ready

Monitor broadcasts and alerts using a combination of apps, conventional radio, and emergency radio. This is helpful to track fire progression and determine when there is a safe window to leave if needed.

Each employee should be responsible to assemble and manage their own disaster kit. The contents should be able to sustain an individual for a minimum of 3 days and include water and food, a flashlight, first-aid materials, batteries, moist towelettes, local maps, and a whistle.

Designate a clean room to offer space with fresh air to building occupants

Even if the fire does not directly impact your operations, smoke and smog levels often reach unhealthy levels during wildfires. Keep vents and dampers closed to minimize outside air and maintain a “clean room” on-site; this may help prevent acute and chronic health issues from being exacerbated by the fire’s products of combustion.

Communicate with the community

Avoid negative backlash from customers by communicating with them upfront about delayed deliveries or reduced hours that are a direct or indirect result of a fire. Reducing customer traffic to offices, storefronts, and retail locations can also help minimize road congestion and bottlenecks and improve emergency vehicle access.

Develop written wildland fire response procedures within your Emergency Action Plan

The plan will include specific procedures to address any potential emergencies such as tornadoes, earthquakes, floods, hurricanes, hail, as well as wildland fires. Some of the procedures and responsibilities for these emergencies will overlap such as in the procedures for procuring and distributing necessary PPE and medical supplies.

Establish a business contingency or continuity plan as part of this written response plan to help ensure that your organization can get back up to operational speed as soon as possible.

The more detailed and comprehensive your plan, the better you will be positioned to handle an emergency and reduce loss or downtime with critical operations. Ensure that business partner agreements are conducted before a disaster strikes to prevent gouging and guarantee available services as best as possible. At a minimum, the plan should include contingent locations, backup power generation, and vendor and contractor agreements.

Wildland Fire and Wildland Urban Interface Resources:

- **National Interagency Coordination Center:**
<https://www.predictiveservices.nifc.gov/outlooks/outlooks.htm>
Provides outlook and general maps for fire potential. Recently released predictive outlook summary. The summary is updated monthly.

RISK CONTROL CONSULTING SAFETY SNAPSHOT



- **California: Fire Hazard Severity Zones:**
<https://ucanr.edu/sites/fire/Prepare/>
Provides fire hazard rating by location within California.
- **DisasterSafety.org:**
<https://disastersafety.org/wildfire/wildfire-ready-business/>
- **U.S. Drought Monitor**
<https://droughtmonitor.unl.edu/>
Provides weekly updates on drought impacts in the United States and Puerto Rico
- **FEMA National Risk Index**
<https://hazards.fema.gov/nri/map#>
A searchable U.S. map that provides a risk assessment by county for all regions across the United States. Map provides a variety of catastrophes including wildfires.
- **NFPA Publication: Reducing Wildfire Risks In The Home Ignition Zone**
<https://www.nfpa.org/-/media/Files/Training/certification/CWMS/ReducingWildfireRisksHIZ.ashx>
National Fire Protection Association publication describing publications and tasks that can increase a residential property's potential survivability in a wildfire.



2023 CAJPA FALL CONFERENCE PRELIMINARY AGENDA

***SESSION DETAILS ARE SUBJECT TO CHANGE.**



PRELIMINARY AGENDA

*SESSION DETAILS ARE SUBJECT TO CHANGE.

TUESDAY, SEPTEMBER 12, 2023

8:00 am – 6:30 pm

JOSEPH FARELL MEMORIAL GOLF TOURNAMENT

CONFERENCE WELCOME RECEPTION

WEDNESDAY, SEPTEMBER 13, 2023

8:00 am – 11:00 pm

KEYNOTE SPEAKER GREGORY OFFNER

A world-renowned entertainer who performed at piano bars, and dueling piano shows, delighting audiences with high-energy, highly engaging, all-request experiences. Doctors handed Gregory two options: lose the ability to speak forever or undergo a vocal surgery that would require a complicated and lengthy recovery.

Today, as an award-winning keynote performer, Gregory helps organizations and the people within them elevate the experience of work, and use piano bar secrets to inspire their people, amplify teamwork & collaboration, and build organizations full of highly fulfilled, high-performing people.

He discovered his perspectives on navigating change, and his passion for creating experiences that 'rock' could serve, inspire, and delight audiences around the world.

The use of music in his programs (as a metaphor for engagement and resilience) connects with audiences in a deep and unforgettable performance; leaving them refreshed and equipped with skills to reframe obstacles as opportunities.

FUNDAMENTALS OF POOLING

Speaker: Tony Giles, General Manager, CJPRMA

ENJOYING ACTUARIAL RESULTS - IT'S AS EASY AS 3.14159265...

Speaker: Mike Harrington, President, Bickmore Actuarial

FIVE STEPS TO SUCCESSFULLY HANDLE PRESUMPTIONS CLAIMS IN POST-PANDEMIC WORKFORCE

Speakers:

- Dr. Ron Heredia, Director, Good Mood Legal
- Mr. Julian Robinson, Director of Workers' Compensation at City and County of San Francisco
- Ms. Michelle Sebring, Office Managing Partner, Laughlin, Falbo, Levy, Moresi

FOUNDATIONS OF EFFECTIVE GOVERNANCE

Speakers: TBD

UNDERSTANDING THE ACCREDITATION PROCESS

Speakers:

- Kimberly Dennis, Executive Director, ACSIG
- James Marta, CPA, CGMA, ARPM, Managing Partner, James Marta & Co
- Accreditation Consultant(s)

CREATING A RESULTS – BASED WORKPLACE CULTURE

Speaker: Jessica Kriegel, Chief Scientist, Culture Partners

POOL FINANCE AND FISCAL OVERSIGHT

Speakers:

Ritesh Sharma, Accounting Manager, James Marta & Co
Jeffrey Grubbs, COO & CFO, ASCIP

RANSOMWARE: PAY OR NOT TO PAY?

Speaker: Martin Ronquillo, Director of Cyber Risk, ASCIP

SEE'S CANDY CASE: WHERE ARE WE NOW?

Speaker: Tom Richard, Founding Attorney and Senior Counsel, RTGR Law LLP

THURSDAY, SEPTEMBER 14, 2023

8:00 am – 5:00 pm

RISK MANAGEMENT & MEMBER SERVICES

Speaker: TBD

IS YOUR MOBILE WORKFORCE "KILLING IT"?

Speaker: Tom Pelster, Chief Information Officer, PRISM

INTEGRATING PHYSICAL AND MENTAL HEALTHCARE IN A POOLED HEALTH BENEFITS PLAN

Speakers:

Nicole Henry, Director of Health Benefits, SISC
TBD, Vida

CASELAW UPDATE

Speakers:

- Mike Pott, Chief Operating Officer/ Chief Legal Counsel, PRISM
- Legal Affairs Committee Member TBD

LEVERAGING AND MAXIMIZING MEMBER INVOLVEMENT AND ENGAGEMENT

Speakers:

- Rob Kramer, Director Pool Management, Sedgwick
- Cheryl Churchill, Executive Director, Housing Authority City of Eureka – County of Humboldt
- Beverly Jensen, Risk Manager, City of Lodi

WHAT MAKES FOR POOL SUCCESS

Speakers:

- Marcus Beverly, FVP, Program Manager, Alliant
- Mike Harrington, President, Bickmore Actuarial

HIDING IN PLAIN SIGHT: WORKERS' COMPENSATION SAVINGS YOU CAN IMPLEMENT IMMEDIATELY

Speakers:

- Tom Ledda, Senior Loss Control Analyst, SMCSIG
- Don Freeman, Workers' Compensation Claim Analyst, SMCSIG

LITIGATION TRENDS: STRATEGIES TO RIDE & SURVIVE THE WAVE

Speakers:

- Craig Schweikhard, Executive Director, SMCSIG
- Dave George, CEO, Schools Excess Liability Fund
- Attorney TBD

HOW TO EFFECTIVELY USE CAREER CENTERS TO BUILD YOUR POOL

Speaker: TBD

A RISK CONTROL PROGRAM THAT IS JUST RIGHT: RISK MANAGEMENT AND THE GOLDBLOCKS EFFECT

Speakers:

- Erike Young, Risk Manager, California Intergovernmental Risk Authority
- Thor Benzing, Risk Control Advisor, California Intergovernmental Risk Authority

THE LANGUAGE OF THE JPA

Speaker: Robert J. Kretzmer, Director, Property & Liability, SISC

FRIDAY, SEPTEMBER 15, 2023

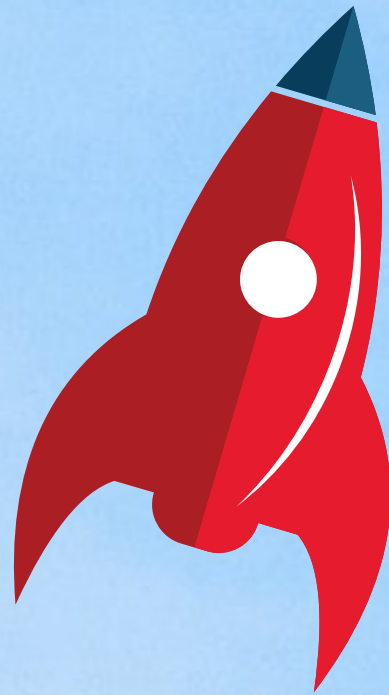
7:30 am – 10:00 am

LEGISLATIVE CLOSING KEYNOTE SPEAKER

Speaker: TBD

[LEARN MORE & REGISTER!](#)





REVOLUTION IN POOLING!

ALL SYSTEMS GO 

2022 CAJPA ANNUAL CONFERENCE

SEPT. 13-16 • SOUTH LAKE TAHOE

Registration Hours

Tuesday, Sept 13 – 3:00 p.m. – 6:30 p.m.
Wednesday, Sept 14 – 7:30 a.m. – 5:00 p.m.
Thursday, Sept 15 – 7:30 a.m. – 3:45 p.m.

Exhibit Hall Open

Tuesday, Sept 13 – 3:00 p.m. – 6:30 p.m.
Wednesday, Sept 14 – 7:30 a.m. – 4:45 p.m.
Thursday, Sept 15 – 7:30 a.m. – 2:00 p.m.

Prize Drawings

Wednesday, Sept 14 – 1:30 p.m. | Exhibit Hall, Harrah's
Wednesday, Sept 14 – 9:30 p.m. | South Shore Room, Harrah's
Thursday, Sept 15 – 12:00 p.m. | Exhibit Hall, Harrah's
Thursday, Sept 15 – 1:30 p.m. | Exhibit Hall, Harrah's
Thursday, Sept 15 – 3:30 p.m. | Tallac Room, Lake Tahoe Resort

Hashtag Challenge!

Hashtag the CAJPA Conference on social media to be entered to win a \$500 Amazon Gift Card!

You have three opportunities to win throughout the week!
To enter: Post about the conference on either Facebook or LinkedIn using the hashtag **#CAJPAREVOLUTION** and include the sponsors by their unique hashtag below. There will be three drawings taking place during the conference!

Winners will be chosen at random.

Wednesday, Sept 14 – 1:30 p.m.
Dessert Break – **#IMPAXX**

Thursday, Sept 15 – 12:00 p.m.
Strolling Lunch – **#MetLife**

Thursday, Sept 15 – 3:30 p.m.
Interact and Engage Networking Event
– **#HorsemenInvestigations**

Be sure to include the CAJPA Conference hashtag – **#CAJPAREVOLUTION**

Item No. G.2
Board of Directors
June 15 & 16, 2023

guidebook

Download 'Guidebook' from the Apple App Store or the Android Marketplace to access the schedule, session descriptions, exhibitor descriptions, and more!



USE YOUR CAMERA PHONE TO
CONNECT TO THE CONFERENCE APP!



2022 CAJPA Annual Conference Schedule at a Glance

TUESDAY, SEPTEMBER 13, 2022

8:00 a.m. - 2:00 p.m.
33rd Annual Frank James Invitational Golf Tournament
 * Check-in and Breakfast at 8:00 a.m.; Shotgun Start at 9:00 a.m.
 Lake Tahoe Golf Course
 Sponsored by Offices of Noah S.A. Schwartz at Ringler

1:00 p.m. - 5:00 p.m.
Exhibitor Registration and Booth Set Up
 CAJPA Exhibit Hall, 2nd Floor Harrah's

3:00 p.m. - 6:30 p.m.
Registration Open
 CAJPA Exhibit Hall Entrance, 2nd Floor Harrah's

5:00 p.m. - 6:30 p.m.
Welcome Reception and Golf Awards
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by SELF

WEDNESDAY, SEPTEMBER 14, 2022

6:30 a.m. - 7:30 a.m.
THRIVE Walk to the Lake with Kaiser Permanente
 Meet in Main Lobby at Lake Tahoe Resort

7:30 a.m. - 5:00 p.m.
Registration Open
 CAJPA Exhibit Hall Entrance, 2nd Floor Harrah's

7:30 a.m. - 9:00 a.m.
THRIVE Breakfast
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Kaiser Permanente

9:00 a.m. - 10:15 a.m.
Welcome and Keynote Speaker: Matthew Luhn, The Power of Storytelling for Pools
 South Shore, Harrah's
 Sponsored by Sedgwick

10:15 a.m. - 4:45 p.m.
Exhibit Hall Open
 CAJPA Exhibit Hall, 2nd Floor Harrah's

10:15 a.m. - 11:00 a.m.
Specialty Coffee Break in Exhibit Hall
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Carl Warren

11:00 a.m. - 11:45 a.m. Concurrent Sessions

Slicing the Pie: Allocating Pooled Losses and Assets
 Emerald/Nevada, Lake Tahoe Resort

Appropriate Scaling of Your Investment Program for your Risk Pool
 Tallac, Lake Tahoe Resort

WOW Session: Managing Interruptions in the Workplace
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Mullen & Filippi

Kick Starting Claim Resolution Post Pandemic
 South Shore, Harrah's

Impacts of AB 218: Lessons Learned and Best Practices for Meeting the Challenges Posed by the California Child Victims Act
 Blaisdel/Stanford, Lake Tahoe Resort

11:45 a.m. - 1:30 p.m.
Lunch on Your Own

1:30 p.m. - 2:15 p.m.
Dessert Break
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Munich Re

1:30 p.m.
CAJPA Hashtag Game \$500 Prize Drawing
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by IMPAXX

2:15 p.m. - 3:00 p.m. Concurrent Sessions

Fundamentals of Pooling
 Emerald/Nevada, Lake Tahoe Resort

Alternative Risk Financing - Captives and Other Structural Tools
 Tallac, Lake Tahoe Resort

WOW Session: Escalating Complex Cases to Your Claims Resolution Team
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Sedgwick

Using Patient Advocates to Increase Participant Health, Improve Services, and Contain Costs
 South Shore, Harrah's

It Doesn't Always Add Up: Navigating Procedural Complexities in Employment Litigation
 Blaisdel/Stanford, Lake Tahoe Resort

3:00 p.m. - 3:30 p.m.
Specialty Coffee Break in Exhibit Hall
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Carl Warren

3:30 p.m. - 4:15 p.m. Concurrent Sessions

Foundations of Effective Governance
 Emerald/Nevada, Lake Tahoe Resort

Law of Averages Demands it Payment
 Tallac, Lake Tahoe Resort

WOW Session: Staying Ahead of the Tide: Effective Claims Handling in a Virtual World
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Hanna Brophy

You Don't Have a Paragraph for This: Rethinking Medicare Compliance in Liability Cases
 Blaisdel/Stanford, Lake Tahoe Resort

4:30 p.m. - 6:00 p.m.
Networking Reception
 South Shore, Harrah's
 Sponsored by Anthem

8:30 p.m. - 11:00 p.m.
Late Night Event
Live Music, Dancing, Snacks and Networking
 South Shore, Harrah's
 Sponsored by California CLASS

9:30 p.m.
\$500 Late Night Prize Drawing
 South Shore, Harrah's
 Sponsored by Origami Risk

THURSDAY, SEPTEMBER 15, 2022

7:30 a.m. - 5:00 p.m.
Registration Open
 CAJPA Exhibit Hall Entrance, 2nd Floor Harrah's

7:30 a.m. - 9:00 a.m.
Breakfast
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Munich Re

9:00 a.m. - 9:45 a.m. Concurrent Sessions

Pool Finance and Fiscal Oversight
 Emerald/Nevada, Lake Tahoe Resort

CAJPA Accreditation, Best Practices for Pooling
 Tallac, Lake Tahoe Resort

WOW Session: Athletics Programs - They Aren't All Fun and Games
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by AP Keenan

Blast Off Into Discussions Of Rebutting and Defending Against PTSD Claims
 South Shore, Harrah's

Qualified Immunity: What It Is: Where It's Going
 Blaisdel/Stanford, Lake Tahoe Resort

10:00 a.m. - 10:30 a.m.
CAJPA General Membership Meeting with Specialty Coffee Break
 Tallac, Lake Tahoe Resort
 Sponsored by Chandler Asset Management

10:45 a.m. - 11:30 a.m. Concurrent Sessions

Risk Management and Member Services
 Emerald/Nevada, Lake Tahoe Resort

Navigating the Evolving Cyber Insurance Market and Underwriting Standards
 Tallac, Lake Tahoe Resort

WOW Session: Structured Settlements: Leverage in Negotiations
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Alliant Insurance Services

The Five Essential Questions of Enterprise Risk Management
 South Shore, Harrah's

Public Entities and Public Employees: The Effect of Aggregate Group Limit Policies on the Defense, Indemnity Obligations of Public Entities and the Allocation of Claims Under Such Policies
 Blaisdel/Stanford, Lake Tahoe Resort

11:30 a.m. - 1:30 p.m.
Strolling Lunch in the Exhibit Hall
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by TRISTAR

12:00 p.m.
CAJPA Hashtag Game \$500 Prize Drawing
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by MeLife

1:30 pm - 2:00 pm
Grand Prize Drawing and Dessert
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by: Risk Program Administrators

2:15 p.m. - 3:00 p.m. Concurrent Sessions

Pooling Roundtable
 Emerald/Nevada, Lake Tahoe Resort

WOW Session: How to Reduce your Workers' Compensation Cost by Leveraging Occupational Health Safety & Employee Wellness
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Kaiser Permanente

Mastering the Act of Crucial Conversations Around DEI
 South Shore, Harrah's

Legal Affairs: Case Law Update
 Blaisdel/Stanford, Lake Tahoe Resort

3:00 pm - 4:30 pm
Interact and Engage Networking Event
 Tallac, Lake Tahoe Resort
 Sponsored by Laughlin, Falbo, Levy & Moresi, LLP

3:30 pm
CAJPA Hashtag Game \$500 Prize Drawing
 Tallac, Lake Tahoe Resort
 Sponsored by Horsemen Investigations

FRIDAY, SEPTEMBER 16, 2022

7:30 a.m.
Full American Breakfast Buffet
 Queen of the Lake Ballroom, Lake Tahoe Resort
 Sponsored by SRTK

8:00 a.m. - 10:00 a.m.
Legislative Update and Keynote Speaker: Dan Walters
 Queen of the Lake Ballroom, Lake Tahoe Resort
 Sponsored by PFM Asset Management, LLC

10:00 a.m. Conference Concludes

Session Color Key

*sessions are color coded by their educational focus



Accreditation



Litigation/Claims Worker's Comp



Finance/Actuarial/Underwriting



Litigation/Claims P&L



Board Governance



Legislative/Regulatory



Technology



Executive Leadership/Pool Administration/ED/CEO



HR/EBA/Healthcare



WOW/Miscellaneous



Item No. G.3
Board of Directors
June 15 & 16, 2023

CELEBRATING OUR

50th

Anniversary

RENAISSANCE ESMERALDA RESORT & SPA

Indian Wells, California | February 20-23, 2024

