

Alameda County Schools Insurance Group (ACSIG)

5776 Stoneridge Mall Rd., Suite 130 Pleasanton, CA 94588

MINUTES

Executive Committee

**Date:** Thursday, February 17, 2022

**Time:** 1:00PM

**Location:** Video Meeting

 Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkdmZmVwT0hCZklsNXA4RURXUT09>

 **Meeting ID: 735 880 7014
 Passcode: acsig20**

1. **Annette Heldman called the meeting to order at 1:00PM**
2. **Roll call**

**Executive Committee Members**

Annette Heldman President New Haven USD

Jackie Kim Board Member Albany USD

Ruth Alahydoian Board Member Piedmont USD

Kevin Collins Board Member San Leandro USD

Madeline Gabel Board Member San Lorenzo USD

Kimberly Dennis Executive Director Alameda County Schools Insurance

Celina Flotte Executive Assistant Alameda County Schools Insurance

Ron Martin Guest Keenan & Associates

Patrice Grant Guest Keenan & Associates

Dave Kundert Guest Keenan & Associates

Michael Clark Guest Keenan & Associates

Cary Allison Guest Morgan Stanley

Laurena Grabert Guest SETECH

1. **Acceptance of the Agenda**

It was moved by Kevin Collins and seconded by Jackie Kim to approve the agenda as presented.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Public Comment on Closed Session Agenda Items**

No public present to comment.

**Closed Session**

Closed session began at 1:02pm

1. **Settlement Authorization**
* **Claim Numbers: None**
1. **Settlement Notification**
* **Claim Numbers:**

|  |  |  |  |
| --- | --- | --- | --- |
| 410577 | Cvecko  | 547095 | Ghadimi  |
| 479740 | Ghadimi  | 560113 | Baksh  |
| 499039 | Holt  | 565247 | Davila  |
| 515369 | Holt  | 580189 | Arroyo  |
| 516584 | Barrett-Tafoya  | 585989 | Kirby  |
| 546016 | Holt  | 593657 | Byrd  |

**Open Session**

Open session began at 1:12pm

1. **Public Comment on Open Session Agenda Items**

*No public present to comment*

1. **Report of Action Taken in Closed Session**

*There was no action taken in closed session*

1. **Approval of Minutes**

It was moved by Kevin Collins and seconded by Madeline Gabel to approve the meeting minutes from the October 28, 2021 Executive Committee Meeting and November 4, 2021 Full Board Meeting.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

**General**

1. **Second Quarter Financial Report**

Laurena Grabert from SETECH presented the 2021/2022 Second Quarter Financial Report.





It was moved by Kevin Collins and seconded by Jackie Kim to approve the second quarter financial report.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Second Quarter Investment Report**

Cary Allison presented the 2021/22 Second Quarter Investment Report.

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It was moved by Kevin Collins and seconded by Madeline Gabel to approve the second quarter investment report.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Information Report for the Fiscal Year End**

Laurena Grabert from SETECH presented the Financial Management Information Report Ended June 30, 2021. The following numbers reflect each member’s portion of the unfunded liability.

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1. **Preliminary Property & Liability Rates 2022/23**

The Executive Director reviewed 2022/2023 preliminary property and liability rates with the committee. The rates have been estimated using the latest NCR and SAFER rate estimates. We have included the adjusted property valuations and ADA estimates.

It was moved by Kevin Collins and seconded by Jackie Kim to approve the PL rates.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Budget 2022/23**

The Executive Director reviewed the 2022/23 Budget. The budget was developed using year-to-date 2021/22 data and preliminary estimates for 2022/23 rates and costs. Because all rates are not firm at this time, estimates were used for this report.

It was moved by Kevin Collins and seconded by Madeline Gabel to approve the budget.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Strategic Planning Update**

The Executive Director discussed the past strategic planning initiatives and future planning for ACSIG with the committee.

**Workers Compensation**

1. **Actuarial Study – Ex Mods**

The Executive Director presented the Ex-Mods as determined by the Actuarial by Jack Joyce.

***Recommendation: For action***

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It was moved by Kevin Collins and seconded by Ruth Alahydoian to approve the Ex-Mods as presented.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Actuarial Study – Ultimate Loss**

The Executive Director presented Actuarial study of the ultimate loss of the self-insured portion of the ACSIG Workers Compensation program. Bay Actuarial estimates that ACSIG’s liability for unpaid losses were $6.1M on December 31, 2020. Based on this report, the claims development has improved by $2,079,000 with an additional $653,314 in payments.

It was moved by Kevin Collins and seconded by Madeline Gabel to approve the Ultimate Loss Actuarial Study as presented.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Preliminary Workers’ Compensation Rates 2022/23**

The Executive Director reviewed 2022/23 preliminary worker’s compensation rates with the base rate of 2.26. The workers compensation program continues to maintain a positive fund balance, therefore the committee recommends that the base rate be lowered by .25 to 2.01.

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It was moved by Kevin Collins and seconded by Ruth Alahydoian to approve the motion of buying down the WC base rate by $.25.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Newfront Claims Audit Contract**

The Executive Director presented the new claims audit contract to the committee.

It was moved by Kevin Collins and seconded by Jackie Kim to approve the contract.

Ayes: Heldman, Kim, Alahydoian, Collins, Gabel

Nays: None

Abstain: None

1. **Future Planning**
2. **This meeting was adjourned by Annette Heldman at 2:08PM**