



Alameda County Schools Insurance Group
(ACSIG)
5776 Stoneridge Mall Rd., Suite 130 Pleasanton, CA
94588

MINUTES Executive Committee

Date: Thursday, February 13, 2025

Time: 9:30AM

Location: Video Meeting

Join Zoom Meeting:

[https://us02web.zoom.us/j/7358807014?](https://us02web.zoom.us/j/7358807014?pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&o_mn=81999610238)

[pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&o_mn=81999610238](https://us02web.zoom.us/j/7358807014?pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&o_mn=81999610238)

Meeting ID: 735 880 7014

Passcode: acsig25

I. Kevin Collins called the meeting to order at 9:31 AM

II. Roll call

Executive Committee Members

Dr. Kevin Collins	President	San Leandro USD
Danielle Krueger	Vice President	Alameda USD
Chris Hobbs	Secretary	Dublin USD
Leigh Ann Blessing	Board Member	Alameda COE
Bryan Wakefield	Board Member	Mission Valley ROP
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholelami	Board Member	Pleasanton USD

Jackie Kim	Executive Director	Alameda County Schools Insurance
Celina Flotte	Executive Assistant	Alameda County Schools Insurance

Kyle Mckibbin	Guest	Keenan & Associates
Julio Villegas	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates

Bridgett Jordan

Guest

Keenan & Associates

Mark Payne

Guest

Morgan Stanley

Laurena Grabert

Guest

SETECH

III. Acceptance of the Agenda

It was moved by Ruth Alahydoian and seconded by Ahmad Sheikholeslami to approve the agenda as presented.

Ayes: Collins, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

Dani Krueger joined the meeting at 9:34am

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 9:34am

A. Settlement Authorization

- **Claim Numbers: None**

B. Settlement Notification

- **Claim Numbers:**

Scheuber, S	554475	Rooney-Etheridge, M	595970	Doeschot, J	613274
Noddin, L	556299	Lehr, K	603631	Schoenthal, T	615968
Mehta, K	578567	Canales, G	604954	Escobar, C	635980
Diebolt, D	580313	Cuenca, B	606186	Quinn, J	1002207
Decoy, T	594866	Saenz, M	606232		

Open Session

Open session began at 9:39am

V. Public Comment on Open Session Agenda Items

No public present to comment

VI. Report of Action Taken in Closed Session

There was no action taken in closed session

VII. Approval of Minutes

It was moved by Ruth Alahydoian and seconded by Dani Krueger to approve the meeting minutes from the November 7, 2024 Executive Committee Meeting and November 14, 2024 Full Board Meeting with the correction of spelling Ruth Alahydoian's name.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

Workers Compensation

VIII. Actuarial Study - Ex Mods

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

MEMBER	NEW EX-MOD 12/31/24	OLD EX-MOD 12/31/23
ACOE	0.750	0.750
ALAMEDA	1.086	1.250
ALBANY	1.001	1.073
CASTRO VALLEY	0.813	0.823
DUBLIN	1.070	0.824
EDEN ROP	0.863	0.750
EMERY	0.867	0.750
FREMONT	0.894	0.996
LIVERMORE	1.035	0.988
MISSION ROP	0.750	0.750
MT. HOUSE	1.250	1.250
NEW HAVEN	1.216	1.101
NEWARK	1.250	1.214
PIEDMONT	0.750	0.750
PLEASANTON	0.816	0.750
SAN LEANDRO	1.250	1.250
SAN LORENZO	1.250	1.250
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	0.750	0.750
WTD AVG	1.000	
CORRELATION COEFFICIENT:		0.910

It was moved by Leigh Ann Blessing and seconded by Ahmad Sheikholeslami to approve the Ex-Mods as presented.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

IX. 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 \$2.8M on December 31, 2024. This report reflects claim payments in the amount of \$341,063 and a reduction in reserves of \$500,429.

It was moved by Ruth Alahydoian and seconded by Chris Hobbs to approve the Ultimate Loss Actuarial Study as presented.

Ayes: Collins, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

X. EAP Update

The Executive Director discussed an update on the EAP Program with the Executive Committee. The current overall ACSIG utilization is 2.3%.

XI. Workers Compensation Program Decisions for 2025-26

ACSIG workers' compensation program has transitioned into a surplus position, we open the discussion with the Executive Committee to have the opportunity to review existing programs and explore new ones for the 2025-2026 year. The committee has no changes to the Skechers, EAP, post offer-pre placement program or trainings and no action was taken.

XII. Preliminary Workers Compensation Rates 2025-26

The Executive Director reviewed 2025/26 preliminary worker's compensation rates with the base rate of 2.29. The workers compensation program continues to maintain a positive fund balance, therefore the committee recommends that the base rate be lowered by .24 to 2.05.

It was moved by Dani Krueger and seconded by Ahmad Sheikholeslami to approve the motion of buying down the WC base rate by \$.24.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

2025/26
Workers' Compensation Rates

		2022/2023 Actual Payroll	2023/2024 Actual Payroll	Base Rate	Ex Mod	Rate per \$100 Payroll	2025/2026 PREMIUMS
ACOE	\$	27,533,969	\$ 28,868,991	2.29	0.750	1.72	\$496,763
ALAMEDA	\$	84,583,723	\$ 92,749,702	2.29	1.086	2.49	\$2,310,995
ALBANY	\$	36,093,238	\$ 37,831,502	2.29	1.001	2.30	\$868,849
CASTRO VALLEY	\$	81,024,249	\$ 92,799,385	2.29	0.813	1.87	\$1,730,981
DUBLIN	\$	114,154,279	\$ 122,010,477	2.29	1.070	2.45	\$2,995,282
EDEN ROP	\$	5,687,746	\$ 5,491,843	2.29	0.863	1.98	\$108,739
EMERY	\$	6,844,704	\$ 6,873,626	2.29	0.867	1.99	\$136,729
FREMONT	\$	317,776,392	\$ 327,376,201	2.29	0.894	2.05	\$6,714,928
LIVERMORE	\$	118,879,062	\$ 130,372,876	2.29	1.035	2.37	\$3,095,882
MISSION ROP	\$	5,521,654	\$ 5,576,591	2.29	0.750	1.72	\$95,959
MT. HOUSE	\$	263,797	\$ 302,631	2.29	1.250	2.87	\$8,679
NEWARK	\$	42,874,715	\$ 44,138,869	2.29	1.250	2.87	\$1,265,867
NEW HAVEN	\$	94,835,085	\$ 100,152,552	2.29	1.216	2.79	\$2,794,167
PIEDMONT	\$	30,808,732	\$ 30,584,782	2.29	0.750	1.72	\$526,288
PLEASANTON*	\$	130,142,003	\$ 143,690,629	2.29	0.816	1.87	\$2,690,143
SAN LEANDRO	\$	87,822,002	\$ 99,341,631	2.29	1.250	2.87	\$2,849,037
SAN LORENZO	\$	80,905,449	\$ 87,567,649	2.29	1.250	2.87	\$2,511,369
SUNOL GLEN	\$	2,879,355	\$ 2,919,681	2.29	0.750	1.72	\$50,240
TRI VALLEY ROP	\$	2,981,618	\$ 2,790,428	2.29	0.750	1.72	\$48,016
TOTAL PREMIUMS		1,271,611,772	1,361,440,046				\$31,298,914
Average Ex Mod					1.00000		

Payrolls based upon 2023/24 Unaudited Actuals Reports provided by ACOE

* includes apprentice program

Property & Liability

XIII. Preliminary Property & Liability Rates 2025-26

The Executive Director provided details on the Property & Liability Rates for the 2025-26 year. It's early in the budget development process, but early indications are that the program is going to see another year of significant increases. This item was to inform the Executive Committee about the market condition and the preliminary Property & Liability rates.

Dental

XIV. Preferred Benefit Insurance Administrators (PBIA) Agreement

The Executive Committee reviewed the agreement with PBIA.

It was moved by Ruth Alahydoian and seconded by Leigh Ann Blessing to approve the PBIA Agreement.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None
Abstain: None

General

XV. Second Quarter Financial Report

Laurena Grabert from SETECH presented the 2024/2025 Second Quarter Financial Report.

It was moved by Dani Krueger and seconded by Ruth Alahydoian to approve the second quarter financial report.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None
Abstain: None

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Workers Compensation	\$ 17,295,458	(2,834,164)	\$ 14,461,294
Dental	8,838,135	(1,306,715)	7,531,420
Vision	4,401,440	110,325	4,511,765
Property and Liability	6,332,619	(2,826,210)	3,506,409
Operations	275,236	(192,588)	82,648
Cash and Cash Equivalents	<u>\$ 37,142,888</u>	<u>(7,049,352)</u>	<u>\$ 30,093,536</u>
Investments Morgan Stanley - current	177,296	(24,564)	152,732
Accounts Receivable	11,966,128	6,902,953	18,869,081
Prepaid Expense	12,785	1,433,877	1,446,662
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>49,299,097</u>	<u>1,262,914</u>	<u>50,562,011</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	27,573,290	744,104	28,317,394
Capital - Equipment, net of depreciation	--	--	--
	<u>27,573,290</u>	<u>744,104</u>	<u>28,317,394</u>
Total Assets	<u>\$ 76,872,387</u>	<u>\$ 2,007,018</u>	<u>\$ 78,879,405</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	\$ 421,563	--	\$ 421,563
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 4,375,340	\$ 1,714,630	\$ 6,089,970
Prefunding deposits (2)	5,194,770	--	5,194,770
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	490,246	--	490,246
Current Portion of claims and claim adjustment	3,037,252	(184,298)	2,852,954
Subtotal Current Liabilities	<u>13,097,608</u>	<u>1,530,332</u>	<u>14,627,940</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,488,286	(356,080)	2,132,206
Unallocated Loss Adjustment Expense (ULAE)	292,727	(48,741)	243,986
Subtotal Noncurrent Claim Liabilities	<u>2,781,013</u>	<u>(404,821)</u>	<u>2,376,192</u>
Net Pension Liability (NPL)	867,400	--	867,400
Total Liabilities	<u>\$ 16,746,021</u>	<u>\$ 1,125,511</u>	<u>\$ 17,871,532</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	204,203	--	204,203
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	60,343,726	881,507	61,225,233
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 60,343,726</u>	<u>\$ 881,507</u>	<u>\$ 61,225,233</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 76,872,387</u>	<u>\$ 2,007,018</u>	<u>\$ 78,879,405</u>

Footnote:

- (1) Interfund transfers net to zero on consolidated financial statements. This is a internal function used to transfer or allocate expense and income from one program to another without transfer of cash.
- (2) Estimated six weeks of dental claims funded by each member to maintain positive cash flow.
- (3) Morgan Stanley Smith Barney Investment shown at Fair Market Value, accrued interest shown as accounts receivable.

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 28,057,017	\$ 28,057,017	\$ 28,615,302	\$ 14,307,651	\$ 14,307,651	50.00 %
Return of Premiums	--	--	--	--	--	--
PIPS - Accelerated Profit Commissi	--	--	--	--	--	--
Total Operating Revenue	28,057,017	28,057,017	28,615,302	14,307,651	14,307,651	50.00
Operating Expenditures:						
Classified Salaries	126,676	126,600	113,527	76,702	36,825	67.56
Statutory Benefits	24,027	18,021	17,029	2,288	14,741	13.44
Health & Welfare	18,725	10,238	18,900	6,767	12,133	35.80
Employer Tax Expense	1,662	2,091	1,947	1,815	132	93.23
Net Pension Expense	64,519	74,319	61,886	19,390	42,496	31.33
Telephone & Internet	1,110	1,331	1,060	683	377	64.43
Supplies Office	800	841	900	86	814	9.56
Supplies - Other	1,200	1,388	1,200	435	765	36.25
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,000	2,233	3,000	356	2,644	11.87
Mileage	1,200	1,495	1,200	750	450	62.50
Dues & Memberships	900	405	900	64	836	7.11
Postage & Meter	340	140	280	44	236	15.71
Insurance Expense-PIPS	24,596,271	24,596,271	24,387,002	12,189,000	12,198,002	49.98
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,985	(499,985)	150.00
Utility - Operating-Rent	5,074	3,787	4,786	1,124	3,662	23.49
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	10,000	9,640	12,000	--	12,000	--
Contract Services -Claim Audit	19,200	16,100	--	--	--	--
Contract Services	5,000	--	3,183	--	3,183	--
Audit Fees	2,300	2,269	2,328	--	2,328	--
Other Services/Operating Expense:	1,300	2,185	1,000	573	427	57.30
Capital Equipment/Depreciation	500	--	2,000	--	2,000	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	500	2,338	500	--	500	--
Accounting Services	2,550	2,546	2,000	1,311	689	65.55
County Courier	280	246	320	259	61	80.94
Shredding	250	160	150	163	(13)	108.67
Copier & Scanner	800	472	400	237	163	59.25
Claims Admin/Consult Services	87,000	106,534	85,000	42,500	42,500	50.00
Self-Insurance Fee	650,000	331,991	700,000	440,544	259,456	62.93
Claims Paid-WC	1,000,000	237,014	500,000	397,981	102,019	79.60
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	20,000	5,988	50,000	4,260	45,740	8.52
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder fees	35,000	13,159	5,000	1,443	3,557	28.86
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	68,026	181,974	27.21
Safety Inspections	--	--	--	--	--	--
Misc Bank Fees & WC Penalty Rei	1,000	10,248	1,000	--	1,000	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(600,000)	(1,246,830)	(509,748)	(693,928)	184,180	136.13
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	27,541,684	27,524,490	27,029,249	14,355,358	12,673,891	53.11 %
Net Increase/(Decrease)						
from Operations	515,333	532,527	1,586,053	(47,707)	1,633,760	(3.01) %
Non Operating Income/(Expense)						
Interest Income	400,000	483,737	415,724	459,916	(44,192)	110.63
Net Increase/(Decrease) in Fair Value	--	406,640	--	356,350	(356,350)	--
Realized Gain/(Loss) on Investments	--	401,810	--	(133,514)	133,514	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	400,000	1,292,187	415,724	682,752	(267,028)	164.23 %
Net Increase/(Decrease)						
in Net Position	915,333	1,824,714	2,001,776	635,045	1,366,732	31.72 %
Beginning Balance Prior						
Year End	34,595,482	34,595,482	36,420,196	36,420,196	--	100.00 %
Ending Balance, as of						
12/31/2024	\$ 35,510,815	\$ 36,420,196	\$ 38,421,972	\$ 37,055,241	\$ 1,366,732	126

XVI. Second Quarter Investment Report

Mark Payne presented the 2024/25 Second Quarter Investment Report.

Time Weighted Performance Summary (Net of fees) – December 31, 2024

Total Ending Value	\$28,679,024.97
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Rolling Periods

Quarter to Date	-0.64%
Year to Date	3.56%
Last 12 Months	3.56%
Last 3 Years	1.31%
Last 5 Years	1.33%
Last 10 Years	1.38%
Since 7/12/10 Inception (annualized %)	1.34%

Calendar Years

2024 (YTD)	3.56%
2023	4.69%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

It was moved by Bryan Wakefield and seconded by Ruth Alahydoian to approve the second quarter investment report.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

XVII. 2025-26 Budget

This budget was developed using year- to-date 2024-25 data and preliminary estimates for 2025-26 rates and costs. Because all rates are not firm at this time, estimates were used for this report.

It was moved by Chris Hobbs and seconded by Ahmad Sheikholeslami to approve the budget.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

XVIII. Conflict of Interest Amendment

The Executive Director reviewed the revision to the Conflict of Interest. It was moved by Leigh Ann Blessing and seconded by Dani Krueger to approve the Conflict of Interest Amendment.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydroian, Sheikholeslami

Nays: None

Abstain: None

XIX. Executive Committee Meeting Scheduling

The Executive Committee discussed a meeting time and location for the next Executive Committee meeting.

XX. Future Planning

XXI. This meeting was adjourned by Dr. Kevin Collins at 11:09 AM



**LOCATION CALL- IN SHEET
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
EXECUTIVE COMMITTEE MEETING**

February 13, 2025

9:30 AM

Join Zoom Meeting

[https://us02web.zoom.us/j/7358807014?](https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09)

[pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09](https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09)

Meeting ID: 735 880 7014

Passcode: 12345678

This meeting will be conducted by teleconferencing in accordance with Government Code Section 54953(b). Members of the public may address the Committee from any teleconference location shown below:

Alameda County Office of Education

313 W Winton Ave.

Hayward, CA 94544

Leigh Ann Blessing (510) 670-4187

Alameda Unified School District

2060 Challenger Drive #100

Alameda, CA 94501

Danielle Krueger (510) 337-7066

Dublin Unified School District

7471 Lakedale Avenue

Dublin, CA 94568

Chris Hobbs (925) 828-2551 ext 8041

Mission Valley ROP

5019 Stevenson Blvd.

Fremont, CA 94538

Bryan Wakefield (510) 492-5145

Piedmont Unified School District

760 Magnolia Ave

Piedmont, CA 94611

Ruth Alahydoian (510) 594-2608

Pleasanton Unified School District

5758 W Las Positas Blvd

Pleasanton, CA 94588

Ahmad Sheikholeslami (925) 426-4307

San Leandro Unified School District

835 E 14th Street, Suite 200

San Leandro, CA 94577

Kevin Collins (510) 667-3504