



Alameda County Schools Insurance Group
(ACSIG)
Po Box 2487 Dublin, CA 94568

MINUTES
Executive Committee

Date: Thursday, May 15, 2025
Time: 9:30 AM
Location: Video Meeting
Join Zoom Meeting
[https://us02web.zoom.us/j/7358807014?
pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&omn=81999610
238](https://us02web.zoom.us/j/7358807014?pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&omn=81999610238)

Meeting ID: 735 880 7014
Passcode: acsig25

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

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	ACOE
Bryan Wakefield	Board Member	Mission Valley ROP
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Jackie Kim	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG
Ron Martin	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Rowena Cowan	Guest	Keenan & Associates
Bridgett Jordan	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Dan Tichenor	Guest	Morgan Stanley

Ahmad Sheikholeslami and Bridgett Jordan joined the meeting at 9:32am

III. Acceptance of the Agenda

It was moved by Chris Hobbs and seconded by Leigh Ann Blessing to approve the agenda as presented.

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

Nays: None

Abstain: None

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 9:33am

A. Settlement Notification

● Claim Numbers:

Ramos, S	39511 5	Johnson, M	59956 2	Watson Lum, D	61946 0
Flores, A	48784 2	Wyckoff, N	60150 9	Sowers, V	62181 1
Fletcher, H	53495 8	Castillo, S	60627 1	Lawhun, S	62658 7
Brady, J	55522 1	Lemas, D	60877 7	Berg, J	62760 1
Villanueva, E	59358 3	Ovalle, A	61269 5	Sutton, V	63500 8
Zhou, C	63608 5	Hayden, D	63868 2	Hayden, D	63868 8

B. Settlement Authorization

● Claims Numbers: None

C. Executive Director Evaluation

Open Session

Open session began at 9:49am

V. Public Comment on Open Session Agenda Items

No public present to comment.

VI. Report of Action Taken in Closed Session

No action was taken in closed session.

VII. Approval of Minutes

It was moved by Dani Krueger and seconded by Ruth Alahydoian to approve the meeting minutes from February 13, 2025.

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

Nays: None

Abstain: None

General

VIII. Executive Committee Membership

The Executive Committee has suggested recruiting San Lorenzo USD and Castro Valley USD to the Executive Committee. Piedmont USD and Pleasanton USD has agreed to continue sitting on the committee.

IX. Third Quarter Investment Report

Dan Tichenor from Morgan Stanley reviewed the 2024/25 third quarter investment report with the Executive Committee.

Time Weighted Performance Summary (Net of fees) – March 31, 2025

Total Ending Value **\$29,228,048.01**

Rolling Periods

Quarter to Date	1.91%
Year to Date	1.91%
Last 12 Months	5.36%
Last 3 Years	2.91%
Last 5 Years	1.21%
Last 10 Years	1.48%
Since 7/12/10 Inception (annualized %)	1.44%

Calendar Years

2025 (YTD)	1.91%
2024	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 Ahmad Sheikholeslami and seconded by Ruth Alahydoian to recommend approval of the third quarter investment report as presented to the Full Board.

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

Nays: None

Abstain: None

X. Investment Policy

The Executive Committee conducted the annual review of the written Investment Policy and found no changes necessary.

It was moved by Leigh Ann Blessing and seconded by Chris Hobbs to recommend approval of the Investment Policy as presented to the Full Board.

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

Nays: None

Abstain: None

XI. Third Quarter Financial Report

Laurena Grabert from SETECH presented the 2024-25 third quarter financial report.

It was moved by Ruth Alahydoian and seconded by Leigh Ann Blessing to recommend approval of the third quarter financial report as presented to the Full Board.

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 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
Workers Compensation	\$ 17,295,458	(6,509,791)	\$ 10,785,667
Dental	8,838,135	(1,138,642)	7,699,493
Vision	4,401,440	161,581	4,563,021
Property and Liability	6,332,619	(1,154,600)	5,178,019
Operations	275,236	(229,665)	45,571
Cash and Cash Equivalents	<u>\$ 37,142,888</u>	<u>(8,871,117)</u>	<u>\$ 28,271,771</u>
Investments Morgan Stanley - current	177,296	(63,184)	114,111
Accounts Receivable	11,966,128	9,749,235	21,715,363
Prepaid Expense	12,785	710,546	723,331
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>49,299,097</u>	<u>1,525,480</u>	<u>50,824,576</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	27,573,290	1,334,589	28,907,880
Capital - Equipment, net of depreciation	--	--	--
	<u>27,573,290</u>	<u>1,334,589</u>	<u>28,907,880</u>
Total Assets	<u>\$ 76,872,387</u>	<u>\$ 2,860,069</u>	<u>\$ 79,732,456</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	\$ 421,563	\$ --	\$ 421,563
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 4,375,340	\$ 65,111	\$ 4,440,451
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	(170,292)	2,866,960
Subtotal Current Liabilities	<u>13,097,608</u>	<u>(105,181)</u>	<u>12,992,427</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,488,286	(429,565)	2,058,721
Unallocated Loss Adjustment Expense (ULAE)	292,727	(48,741)	243,986
Subtotal Noncurrent Claim Liabilities	<u>2,781,013</u>	<u>(478,306)</u>	<u>2,302,707</u>
Net Pension Liability (NPL)	867,400	--	867,400
Total Liabilities	<u>\$ 16,746,021</u>	<u>\$ (583,487)</u>	<u>\$ 16,162,534</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	3,443,556	63,787,282
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 60,343,726</u>	<u>\$ 3,443,556</u>	<u>\$ 63,787,282</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 76,872,387</u>	<u>\$ 2,860,069</u>	<u>\$ 79,732,456</u>

Footnote:

- (1) Interfund transfers net to zero on consolidated financial statements. This is an 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.

XII. Budget 2025-26

The Executive Director reviewed the Budget with the Executive Committee. The budget contains a list of major contracts and service providers, assumptions and calculations with a detailed budget for each major program.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 189,141,200	\$ 188,486,694	\$ 196,036,124	\$ 146,382,212	\$ 49,653,912	74.67 %
Return of Premiums/Rebate	--	(129,940)	--	--	--	--
PIPS - Accelerated Profit Commission	--	--	--	--	--	--
Total Operating Revenue	189,141,200	188,356,754	196,036,124	146,382,212	49,653,912	74.67
Operating Expenditures:						
Classified Salaries	536,598	521,884	477,404	403,344	74,060	84.49
Statutory Benefits	91,725	68,028	71,611	9,451	62,160	13.20
Health & Welfare	66,500	56,875	85,750	56,177	29,573	65.51
Employer Tax Expense	7,439	8,746	8,647	8,884	(237)	102.74
Net Pension Expense	278,325	272,060	234,001	89,716	144,285	38.34
Telephone & Internet	11,100	8,873	10,600	6,748	3,852	63.66
Supplies Office	8,000	5,605	9,000	1,147	7,853	12.75
Supplies - Other	12,000	9,253	12,000	5,833	6,167	48.61
Eligibility Processing	255,000	235,791	265,000	176,872	88,128	66.74
Brokerage Fees-Dental-ACSIG	340,000	325,556	340,000	217,375	122,625	63.93
Brokerage Fees-Dental-MD	750,000	870,271	800,000	699,778	100,222	87.47
Travel and Conferences	29,100	14,890	30,000	2,820	27,180	9.40
Mileage	11,850	9,965	12,000	6,500	5,500	54.17
Dues & Memberships	8,550	2,700	8,550	2,925	5,625	34.21
Postage & Meter	7,330	2,808	7,000	937	6,063	13.39
Insurance Expense-PIPS&NCR	26,947,045	26,947,045	27,402,303	20,453,493	6,948,810	74.64
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,984	(499,984)	150.00
Utility - Operating-Rent	50,740	37,862	47,856	20,946	26,910	43.77
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	17,500	9,640	33,274	10,040	23,234	30.17
Contract Services -Claim Audit	19,200	16,100	--	--	--	--
Contract Services	15,000	--	29,051	--	29,051	--
Audit Fees	23,000	15,125	23,275	15,400	7,875	66.17
Other Services/Operating Expenses	12,300	14,566	10,000	6,044	3,956	60.44
Capital Equipment/Depreciation	9,500	--	20,000	--	20,000	--
Repairs & Maintenance	5,000	--	5,000	--	5,000	--
Legal	6,750	15,586	5,000	--	5,000	--
Accounting Services	17,000	16,974	20,000	13,113	6,887	65.57
County Courier	2,800	1,639	3,040	1,726	1,314	56.77
Shredding	1,600	1,065	1,500	1,224	276	81.59
Copier & Scanner	17,900	9,433	10,000	6,982	3,018	69.82
Claims Administration Services	107,000	126,355	117,000	75,583	41,417	64.60
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	314,885	185,115	62.98
Claims Paid-PL	100,000	54,217	110,000	113,955	(3,955)	103.60
Physical Abilities Testing	20,000	5,988	50,000	5,396	44,604	10.79
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder Fees	35,000	13,159	5,000	3,200	1,800	64.00
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	102,038	147,962	40.82
Safety Inspections	20,000	--	22,000	13,600	8,400	61.82
Bank Charge & WC Penalty Reimb	6,000	16,605	6,000	9,911	(3,911)	165.18
Cobra Premiums	300,000	148,158	300,000	123,888	176,112	41.30
Dental Insurance Premiums	146,190,000	146,756,528	152,768,550	113,598,742	39,169,808	74.36
Vision Insurance Premiums	8,000,000	7,846,740	8,480,000	6,702,060	1,777,940	79.03
Claim Development Expense	(300,000)	(1,272,369)	80,252	(648,598)	728,850	(808.20)
Adjustment to Prefund Deposit	--	83,700	--	--	--	--
Total Operating Expenditures	187,146,852	187,037,696	194,680,663	144,865,163	49,815,500	74.41 %
Net Increase/(Decrease) from Operations	1,994,348	1,319,058	1,355,461	1,517,049	(161,588)	111.92 %
Non Operating Income/(Expense)						
Interest Income	639,000	906,453	692,873	1,301,793	(608,918)	187.88
Net Increase/(Decrease) in Fair Value	--	540,060	--	804,467	(804,467)	--
Realized Gain/(Loss) on Investments	--	533,646	--	(179,753)	179,753	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	639,000	1,980,159	692,873	1,926,507	(1,233,632)	278.05 %
Net Increase/(Decrease) in Net Position	\$ 2,633,348	\$ 3,299,217	2,048,334	\$ 3,443,556	\$ (1,395,220)	168.11 %
Beginning Balance Prior Year End	\$ 57,044,509	\$ 57,044,509	60,343,726	\$ 60,343,726	\$ --	100.00 %
Ending Balance, as of 03/31/2025	\$ 59,677,857	\$ 60,343,726	\$ 62,392,060	\$ 63,787,282	\$ (1,395,220)	

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It was moved by Ahmad Sheikholeslami and seconded by Ruth Alahydoian to recommend approval of the budget to the Full Board.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None
Abstain: None

XIII. ACSIG Salaries & Benefits

The Governor's 2024-25 estimated COLA was 0.76%. ACSIG increased its 2024-2025 salary schedule by 0.38% on July 1, 2024. The member's weighted average was 5.14% as calculated by the Alameda County Office of Education. Based on those numbers, ACSIG Staff recommends 5.14% increase.

It was moved by Ahmad Sheikholesalmi and seconded by Dani Krueger to recommend approval of the salary increase to the Full Board.

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

Nays: None

Abstain: None

XIV. Executive Director Contract

The Executive Director presented the contract of the role of ACSIG's Executive Director with the tentative 2024-25 salary schedule upon board approval.

It was moved by Chris Hobbs and seconded by Dani Krueger to recommend approval of the Executive Directors contract to the Full Board.

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

Nays: None

Abstain: None

XV. New ACSIG Logo

The Executive Committee reviewed three new designs for the new ACSIG logo with recommendations to add graphics from design #1 to design #2.

No motion was taken and the new logo will be reviewed at the next meeting.

XVI. Meeting Format & Calendar

The Executive Committee reviewed the 2024/25 draft meeting calendar with recommendations to move the Executive Committee meeting from November to Septemeber and to have a dual Full Board following an Executive Committee meeting in the Fall.

Workers' Compensation

XVII. Employee Assistance Program Update

The Executive Director reviewed the utilization of the EAP with the Executive Committee. The current overall ACSIG utilization is 2.2%. The top 5 work related problem categories were: 66% work related stress, 25% work/ life balance, 5% performance, 2% conflict with manager, and 2% conflict with coworker.

XVIII. Claims Trends - 5 year Point in Time

Bridgett Jordan of Keenan and Associates updated the Committee regarding current claim trends by Job Classification, Age and Month.

XIX. Run Off Claims Agreement

The Executive Director will presented the renewal contract for Run Off Claims Administration.

It was moved by Dani Krueger and seconded by Ahmad Sheikholeslami to recommend approval of the Run off Claims Agreement as presented to the Full Board.

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

Nays: None

Abstain: None

XX. Tail Claims Report

Patrice Grant from Keenan updated the Committee regarding tail claims report.

XXI. Shoe Program Update

The Executive Director discussed an update regarding the Skechers shoe program. Utilization of the giftcards that were distributed for 2024-25 shows 39% redeemed. Though we have received good feedback from the district employees, the Executive Director plans to find ways to make the show program more effective, including exploring other vendors.

Dental

XXII. Dental Program & Rates 2025-26

The Executive Director presented the Dental Rate recommendations with the Executive Committee. The recommendation is a flat renewal. It was moved by Chris Hobbs and seconded by Leigh Ann Blessing to recommend approval of Dental Rates to the Full Board.

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

Nays: None

Abstain: None

XXIII. Dental & Vision Actuarial Study Agreement

The Executive Director reviewed the actuarial study agreement with Healthcare Actuaries for both the Dental and Vision programs.

It was moved by Ahmad Sheikholeslami and seconded by Ruth Alahydoian to recommend approval of Dental and Vision Actuarial Agreement to the Full Board.

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

Nays: None

Abstain: None

Vision

XXIV. Vision Program & Rates 2025-26

The Executive Director presented the Vision Rate recommendations with the Executive Committee. The recommendation is a flat renewal. It was moved by Ruth Alahydoian and seconded by Dani Krueger to recommend approval of Vision Rates to the Full Board.

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

Nays: None

Abstain: None

Property & Liability

XXV. Property & Liability Actuarial Study

The Executive Director presented the P&L actuarial study.

It was moved by Ruth Alahydoian and seconded by Bryan Wakefield to recommend approval of the P&L Actuarial Study to the Full Board.

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

Nays: None

Abstain: None

XXVI. Property & Liability Rates 2025-26

The Executive Director presented the Property and Liability rates. It was moved by Chris Hobbs and seconded by Bryan Wakefield to recommend approval of the Property & Liability rates as presented to the Full Board.

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

Nays: None

Abstain: None

XXVII. AB 218 PLCA Agreement Renewal

The Executive Director presented the renewal contract for AB218 Claims Administrative Services.

It was moved by Ahmad Sheikholeslami and seconded by Ruth Alahydoian to recommend approval of the AB 218 PLCA Amendment to the Full Board.

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

Nays: None

Abstain: None

XXVIII. PLCA Agreement Amendment No.1

The Executive Director reviewed the amendment for Property and Casualty Claims Administration Services.

It was moved by Ahmad Sheikholeslami and seconded by Ruth Alahydoian to recommend approval of the PLCA Amendment to the Full Board.

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

Nays: None

Abstain: None

XXIX. RASP Agreement

The Executive Director reviewed the Rent A Safety Professional contract.

It was moved by Ahmad Sheikholeslami and seconded by Ruth Alahydoian to recommend approval of the RASP Agreement to the Full Board.

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

Nays: None

Abstain: None

Administrative

XXX. Dispute Resolution Policy

The Executive Committee conducted the annual review of the Dispute Resolution policy and found no changes necessary.

It was moved by Ruth Alahydoian and seconded by Dani Krueger to recommend approval the Dispute Resolution policy as presented to the Full Board.

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

Nays: None

Abstain: None

XXXI. Underwriting Policy

The Executive Committee conducted the annual review of the Underwriting Policy and found no changes necessary.

It was moved by Ruth Alahydoian and seconded by Dani Krueger to recommend approval the Underwriting Policy as presented to the Full Board.

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

Nays: None

Abstain: None

XXXII. Conflict of Interest Code

The Executive Committee conducted the annual review of the Conflict of Interest Code and found no changes necessary.

It was moved by Ruth Alahydoian and seconded by Dani Krueger to recommend approval of the Conflict of Interest Code as presented to the Full Board.

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

Nays: None

Abstain: None

XXXIII. Posting and Mailing Address

The Executive Committee conducted the annual review of the Authorization of Signatures and found no changes necessary.

It was moved by Ruth Alahydoian and seconded by Dani Krueger to recommend approval the Authorization of Signatures as presented to the Full Board.

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

Nays: None
Abstain: None

XXXIV. Future Planning

XXXV. This meeting was adjourned by Kevin Collins at 11:27AM



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

May 15, 2025 - 9:30 AM

Join Zoom Meeting

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

Meeting ID: 735 880 7014 Passcode: 81999610238
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