



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

MINUTES Full Board

Date: Thursday, November 2, 2023
Time: 12:00PM
Location: Dublin Unified School District – Large Board Room
7471 Larkdale Ave, Dublin CA 94568

I. This meeting was called to order at 12:15 PM

II. Roll call

Full Board

Dr. Kevin Collins District	President	San Leandro Unified School
Danielle Krueger District	Vice President	Alameda Unified School
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin Unified School District
Anthony Oum	Board Member	Eden Area ROP
Bryan Wakefield	Board Member	Mission Valley ROP
Kimberly Jokela District	Board Member	Mountain House Unified School
Annette Heldman	Board Member	New Haven Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School
District		
Dr. Roberto Perez Jr. District	Board Member	San Lorenzo Unified School
Kimberly Jokela	Board Member	Sunol Glen Unified School District
Julie Duncan	Board Member	Tri-Valley ROP
Kimberly Dennis Schools Insurance	Executive Director	Alameda County
Celina Flotte Schools Insurance	Executive Assistant	Alameda County
Christy White	Guest	Christy White

Ron Martin
Michael Clark

Guest
Guest

Keenan & Associates
Keenan & Associates

Margot Bringas
Heidi Richardson
Laurena Grabert

Guest
Guest
Guest

Keenan & Associates
Morgan Stanley
SETECH

III. Acceptance of the Agenda

It was moved by Annette Heldman and seconded by Suzy Chan to approve the agenda as presented.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield, Sheikholeslami, Perez, Duncan

Nays: None.

Abstain: None.

IV. Public Comment on Open Session Agenda Items

Pursuant to the Brown Act, each public agency must provide the public with an opportunity to speak on any matter within the subject matter jurisdiction of the agency and which is on the agency's agenda for that meeting. The Board of Directors allows speakers to speak on agendized and non-agendized matters under public comment. Comments are limited to no more than 3 minutes per speaker. By law, no action may be taken on any item raised during the public comment periods and matters may be referred to staff for placement on a future agenda of the Board of Directors

Consent Calendar

Review Items listed on the consent agenda for any adjustments and adoptions.

- **Executive Committee Minutes from May 16, 2023**
- **Full Board Minutes from May 25, 2023**
- **2022/23 Fourth Quarter Financials**
- **2022/23 Fourth Quarter Investment Report**

It was moved by Dr. Kevin Collins and seconded by Dani Krueger to accept the consent calendar.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield, Sheikholeslami, Perez, Duncan

Nays: None.

Abstain: None.

General Business

V. Annual Report

The Executive Director presented the 2022/23 Annual Report.

VI. 2022/ 23 Audit

Christy White presented the 2022/23 Audit with the Full Board.

It was moved by Annette Heldman and seconded by Suzy Chan to approve the Audit.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield, Sheikholeslami, Perez, Duncan

Nays: None.

Abstain: None.

VII. 2023/ 24 First Quarter Financials

Laurena from SETECH presented the 2023/24 1st Quarter Financials.

It was moved by Bryan Wakefield and seconded by Ahmad Sheikholeslami to approve the 1st Quarter Financials.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield, Sheikholeslami, Perez, Duncan

Nays: None.

Abstain: None.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Budget	Activity 07/01/2023 - 09/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 160,217,008	\$ 177,306,476	\$ 189,153,110	\$ 46,405,607	\$ 142,747,503	24.53 %
Return of Premiums	--	318	--	--	--	--
PIPS - Accelerated Profit Commission	--	--	--	--	--	--
Total Operating Revenue	160,217,008	177,306,794	189,153,110	46,405,607	142,747,503	24.53
Operating Expenditures:						
Classified Salaries	412,449	384,482	536,598	95,775	440,823	17.85
Statutory Benefits	77,994	47,360	91,725	5,769	85,955	6.29
Health & Welfare	56,750	48,750	66,500	12,188	54,313	18.33
Employer Tax Expense	6,438	5,917	7,439	1,608	5,831	21.61
Net Pension Expense	229,772	104,548	278,325	42,520	235,805	15.28
Telephone & Internet	10,451	5,563	11,100	2,321	8,779	20.91
Supplies Office	8,000	8,347	8,000	838	7,162	10.48
Supplies - Other	6,000	5,003	12,000	266	11,734	2.22
Eligibility Processing	250,000	226,419	255,000	57,552	197,448	22.57
Brokerage Fees-Dental-ACSIG	325,000	312,447	340,000	79,489	260,511	23.38
Brokerage Fees-Dental-MD	725,000	712,220	750,000	195,379	554,621	26.05
Travel and Conferences	22,925	9,376	29,100	35	29,065	0.12
Mileage	11,850	6,488	11,850	1,500	10,350	12.66
Dues & Memberships	8,550	7,680	8,550	300	8,250	3.51
Postage & Meter	7,330	2,059	7,330	692	6,638	9.44
Insurance Expense-PIPS&NCR	24,334,504	24,232,011	26,947,045	6,736,762	20,210,283	25.00
Insurance Expense-PY Adj	500,000	657,717	1,000,000	--	1,000,000	--
Utility - Operating-Rent	57,820	37,046	50,740	9,159	41,581	18.05
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	20,500	14,300	17,500	--	17,500	--
Contract Services -Claim Audit	--	--	19,200	--	19,200	--
Contract Services	--	--	15,000	--	15,000	--
Audit Fees	16,500	14,850	23,000	--	23,000	--
Other Services/Operating Expenses	12,300	5,376	12,300	1,712	10,588	13.92
Capital Equipment/Depreciation	9,500	--	9,500	--	9,500	--
Repairs & Maintenance	5,000	--	5,000	--	5,000	--
Legal	6,750	--	6,750	--	6,750	--
Accounting Services	16,480	16,480	17,000	8,487	8,513	49.92
County Courier	1,519	1,513	2,800	1,639	1,161	58.53
Shredding	900	1,242	1,600	260	1,340	16.22
Copier & Scanner	17,900	9,759	17,900	2,340	15,560	13.07
Claims Administration Services	111,400	104,469	107,000	42,500	64,500	39.72
Self-Insurance Fee	300,000	558,425	650,000	--	650,000	--
Claims Paid-WC	1,000,000	400,761	1,000,000	31,422	968,578	3.14
Claims Paid-PL	100,000	151,492	100,000	(34,791)	134,791	(34.79)
Physical Abilities Testing	20,000	6,083	20,000	--	20,000	--
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder Fees	35,000	2,307	35,000	--	35,000	--
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	250,000	74,708	250,000	227,500	22,500	91.00
EAP Program	200,000	165,508	200,000	41,239	158,761	20.62
Safety Inspections	19,000	--	20,000	--	20,000	--
Bank Charge & WC Penalty Reimb	6,000	2,243	6,000	160	5,840	2.67
Cobra Premiums	300,000	186,045	300,000	32,728	267,272	10.91
Dental Insurance Premiums	127,590,000	138,206,038	146,190,000	35,808,090	110,381,910	24.49
Vision Insurance Premiums	5,521,000	7,551,360	8,000,000	1,503,199	6,496,801	18.79
Claim Development Expense	(700,000)	(1,158,832)	(300,000)	(54,363)	(245,637)	18.12
Adjustment to Prefund Deposit	--	182,870	--	--	--	--
Total Operating Expenditures	161,920,582	173,310,428	187,146,852	44,854,275	142,292,577	23.97 %
Net Increase/(Decrease) from Operations	(1,703,574)	3,996,366	2,006,258	1,551,332	454,926	77.32 %
Non Operating Income/(Expense)						
Interest Income	199,000	885,441	639,000	(21,564)	660,567	(3.37)
Net Increase/(Decrease) in Fair Value	--	(225,155)	--	(65,816)	65,816	--
Realized Gain/(Loss) on Investments	--	(84,292)	--	113,696	(113,696)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	199,000	575,994	639,000	26,316	612,687	4.12 %
Net Increase/(Decrease) in Net Position	\$ (1,504,574)	\$ 4,572,360	2,645,258	\$ 1,577,648	\$ 1,067,613	59.64 %
Beginning Balance Prior Year End	\$ 52,472,148	\$ 52,472,148	57,044,507	\$ 57,044,507	\$ --	100.00 %
Ending Balance, as of 06/30/2023	\$ 50,967,574	\$ 57,044,507	\$ 59,689,766	\$ 58,622,155	\$ 1,067,613	

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Terah Studges-Owens joined the meeting at 12:35pm

VIII. 2023/ 24 First Quarter Investment Report

Heidi Richardson from Morgan Stanley presented the 2023/24 1st Quarter investment report.

Time Weighted Performance Summary (Net of fees) – September 30, 2023

Total Ending Value **\$26,864,179.34**

Rolling Periods

Quarter to Date	0.09%
Year to Date	1.39%
Last 12 Months	2.23%
Last 3 Years	-1.25%
Last 5 Years	0.92%
Last 10 Years	0.81%
Since 7/12/10 Inception (annualized %)	0.95%

Calendar Years

2023 (YTD)	1.39%
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%

Fiscal Years

2023-24 YTD	0.09%
2022-23	-0.68%
2021-22	-4.11%
2020-21	-0.17%
2019-20	4.74%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

It was moved by Annette Heldman and seconded by Anthony Oum to approve the 1st Quarter Investment Report.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield, Sheikholeslami, Perez, Duncan, Studges-Owens

Nays: None.

Abstain: None.

IX. Budget Revision

The Executive Director presented a revision for the 2023/24 budget.

It was moved by Suzy Chan and seconded by Annette Heldman to approve the Budget Revision.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield,

Sheikholeslami, Perez, Duncan, Stodges-Owens
Nays: None.
Abstain: None.

X. CAJPA Accreditation Report

The Executive Director presented the Accreditation Report with the Board. It was moved by Julie Duncan and seconded by Suzy Chan to approve the Accreditation Report.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield,
Sheikholeslami, Perez, Duncan, Stodges-Owens
Nays: None.
Abstain: None.

XI. Delta Dental Network Review

The Executive Director discussed the Delta Dental providers with the Board. Delta Dental is still the primary network in California. Since the pandemic, there have been several dental groups who have chosen to leave the network in an effort to increase revenue. The JPA will look into having a secondary coverage.

XII. Cyber Backup Policy

The Executive Director discussed an update to data backup policy with the Board. It was moved by Chris Hobbs and seconded by Suzy Chan to approve the Cyber Backup Policy with a motion for the IT backup policy to include an adjustment to remove "Exchange server" from the policy.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield,
Sheikholeslami, Perez, Duncan, Stodges-Owens
Nays: None.
Abstain: None.

XIII. Update on Executive Director Transition

The Executive Committee discussed that the new executive director will start the position on January 2024, shadowing the current executive director until July 2024 until the full transition.

Workers Compensation

XIV. Workers Compensation Rates 2023/24

The Executive Director presented the 2023/24 Workers Compensation rates. It was moved by Anthony Oum and seconded by Ahmad Sheikholeslami to approve the Workers Compensation Rates.

Ayes: Collins, Heldman, Krueger, Chan, Hobbs, Oum, Wakefield,

Sheikholeslami, Perez, Duncan, Studges-Owens
Nays: None.
Abstain: None.

XV. Workers Compensation Claims History

Michael Clark of Keenan Associates reviewed a 3-year claims history report. As resources are dedicated to improving frequency and severity of injuries within ACSIG, it is important to review claims data to evaluate the effectiveness of programs. Through analysis, we can identify trends within the districts.

XVI. EAP Update

The Executive Director discussed with the Committee how implementation has been bumpy for Alameda USD as Claremont has had some staffing changes during their implementation of the EAP. We are working diligently to address the programs and keep the lines of communication open with the District. Utilization has gone up within the JPA to 3.5%.

XVII. Future Planning

XVIII. This meeting was adjourned by Kevin Collins at 1:22 PM