



*Alameda County Schools Insurance
Group*

Full Board Meeting

November 4, 2021

12:00PM

Zoom Meeting



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

AGENDA Full Board

Date: Thursday, November 4, 2021

Time: 12:00PM

Location: Video Meeting
Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkdMZWVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014

Passcode: acsig20

I. Call to order 12:00 PM

II. Roll call

Full Board

Annette Heldman

Susan Kinder

Dr. Candi Clark

Dani Krueger

Jackie Kim

Suzy Chan

Chris Hobbs

Anthony Oum

Dora Siu

Nancy Pfeiffer

Bryan Wakefield

Gay Costa

Marie Dela Cruz

Ruth Alahydoian

Ahmad Sheikholeslami

Dr. Kevin Collins

Madeline Gabel

Molleen Barnes

Julie Duncan

President

Vice President

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

New Haven Unified School District

Livermore Valley Joint USD

Alameda County Office of Education

Alameda Unified School District

Albany Unified School District

Castro Valley USD

Dublin Unified School District

Eden Area ROP

Emery Unified School District

Fremont USD

Mission Valley ROP

Mountain House Unified School District

Newark Unified School District

Piedmont Unified School District

Pleasanton Unified School District

San Leandro Unified School District

San Lorenzo Unified School District

Sunol Glen Unified School District

Tri-Valley ROP

Kimberly Dennis

Executive Director

Alameda County Schools Insurance

Celina Flotte	Executive Assistant	Alameda County Schools Insurance
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Ron Martin	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Dave Kundert	Guest	Keenan & Associates
Hesam Fayaz	Guest	SETECH
Heather Daud Rubio	Guest	Christy White & Associates
Cary Allison	Guest	Morgan Stanley

III. Acceptance of the Agenda

The Board will vote on the acceptance of the agenda.

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 13, 2021**
- **Full Board Minutes from May 20, 2021**
- **2020/21 Fourth Quarter Financials**
- **2020/21 Fourth Quarter Investment Report**

General Business

V. Election of Executive Committee

Due to Dr. Kevin Collins, Dr. Candi Clark and Marcus Battle's terms expiring, the Full Board will vote on the election of three representatives to the Executive Committee.

Recommendation: For action

VI. Annual Report

The Executive Director will present the 2020/21 Annual Report.

Recommendation: For discussion

VII. 2020/ 21 Audit

Heather Daud Rubio from Christy White will present the 2020/21 Audit. The Board will be asked to approve this report.

Recommendation: For action

VIII. 2021/ 22 First Quarter Financials & Cash Flow Statement

Laurena Grabert from SETECH will present the 2021/22 1st Quarter Financials. The Board will be asked to approve to this report.

Recommendation: For action

IX. 2021/ 22 First Quarter Investment Report

Cary Allison from Morgan Stanley will present the 2021/22 1st Quarter Investment report. The Board will be asked to approve this report.

Recommendation: For action

X. Strategic Planning

The Executive Director will review the date and location for the Strategic Planning Session.

Recommendation: For discussion

XI. Albany Endorsement

The Executive Director will discuss the endorsement for Albany SELPA.

Recommendation: For action

XII. Delta Rate offset/ Rebate

The Executive Director will discuss having a rate offset/ rebate.

Recommendation: For action

Workers Compensation

XIII. Service Plan 2021/ 2022

The 2021/ 22 Service Plan will be reviewed with the Board.

Recommendation: For discussion

XIV. Workers Compensation Claims History

The Executive Director and Keenan Associates will review a 3-year claims history report.

Recommendation: For discussion

XV. Current Trends in Claims –Paras

The Executive Director and Keenan Associates will discuss the current trends in claims.

Recommendation: For discussion

XVI. Sketchers Update

The Executive Director will provide an update on the Shoe Program provided for the Food Service, Maintenance and Warehouse workers.

Recommendation: For discussion

XVII. EAP Update

The Executive Director will provide an update on the EAP Program with the Board.

Recommendation: For discussion

XVIII. PIPS Profit Commission

The Executive Director will discuss the opportunity to participate in a profit commission.

Recommendation: For action

XIX. Future Planning

XX. Adjournment



LOCATION CALL- IN SHEET
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
FULL BOARD MEETING

November 4, 2021
12:00 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014

Passcode: acsig20

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
Dr. Candi Clark (510) 670-4218

Alameda Unified School District

2060 Challenger Drive #100
Alameda, CA 94501
Daniella Kruger (510) 337-7066

Albany Unified School District

819 Bancroft Way
Berkeley, CA 94710
Jackie Kim (510) 558-3751

Castro Valley Unified School District

4400 Alma Avenue
Castro Valley, CA 94546
Suzy Chan (510) 537-3000ext 1230

Dublin Unified School District

7471 Lakedale Avenue
Dublin, CA 94568
Chris Hobbs (925) 828-2551 ext 8041

Eden Area ROP

26316 Hesperian Blvd.
Hayward, CA 94545
Anthony Oum (510) 293-2906

Emery Unified School District

1275 61st Street
Emeryville, CA 94608
Dora Siu (510) 601-4902

Fremont Unified School District

4210 Technology Drive
Fremont, CA 94539
Nancy Pfeiffer (510) 659-2572 ext 12242

Livermore Unified School District

685 East Jack London Blvd.
Livermore, CA 94501
Susan Kinder (925) 606-3255

Mission Valley ROP

5019 Stevenson Blvd.
Fremont, CA 94538
Bryan Wakefield (510) 492-5145

Mountain House School District

3950 Mountain House Road
Byron, CA 94546
Gay Costa (209) 835-2283

New Haven Unified School District

34200 Alvarado-Niles Rd.
Union City, CA 94587
Annette Heldman (510) 471-1100 ext 60413

Newark Unified School District

5715 Musick Avenue
Newark, CA 94560
Marie Dela Cruz (510) 818-4115

Piedmont Unified School District

760 Magnolia Ave
Piedmont, CA 94611
Ruth Alahydoian (510) 594-2608

Pleasanton Unified School District

4665 Bernal Ave
Pleasanton, CA 94566
Ahmad Sheikholeslami (925) 426-4307

San Leandro Unified School District

835 E 14th St
San Leandro, CA 94577
Kevin Collins (510) 667-3504

San Lorenzo Unified School District

15510 Usher Street
San Lorenzo, CA 94580
Madeline Gabel (510) 317-4641

Sunol Glen School District

11601 Main Street
Sunol, CA 94586
Molleen Barnes (925) 670-4277

Tri-Valley ROP

1040 Florence Road
Livermore, CA 94550
Julie Duncan (925) 455-4800 ext 104



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

MINUTES Executive Committee

Date: Thursday, May 13, 2021

Time: 9:30 AM

Location: Video Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014

Passcode: acsig20

I. Annette Heldman called the meeting to order 9:33 AM

II. Roll call

Executive Committee Members

Annette Heldman	President	New Haven USD
Dr. Candi Clark	Board Member	ACOE
Jackie Kim	Board Member	Albany USD
Dr. Kevin Collins	Board Member	San Leandro USD
Kimberly Dennis	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Dave Kundert	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Mark Payne	Guest	Morgan Stanley

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Jackie Kim to approve the agenda with a switch in presenting closed session Castlepoint before the Executive Director Evaluation.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 9:36am

A. Settlement Notification

- Claim Numbers:

483040 Oliveira	538942 Tam	560688 Fortelka	569257 Ahmed	580129 Chuan
502115 Kelley	539300 Firato	561358 Bavishi	572775 Poral	581037 Firato
509044 Ahmed	541566 Cabrera	561693 Tuck	572890 Bower	581968 Rodriguez
526202 McNealy	543446 Tunner	561904 Bobbitt	573047 Silva	583941 Linden
527530 Pires	546847 Cabrera	561962 Rodriguez	573417 Oko	589733 Farro
527571 Bryant	549273 Johnson	564315 Drobny	573978 Mann	2202426 Collins
530575 Thompson	549969 Rivers, Leo	564918 Coates	574498 McElroy	2506316 Grasseschi
532134 Silva	558246 Williams	567749 Maldonado	576442 Rodriguez	
534473 Pitruzzello	558451 Bouchard	568470 Short	576539 Elbert	
537902 One Feather	559791 Padrones	568562 Misquitta	576844 Elbert	

B. Settlement Authorization

- Claims Numbers:

2202869 Butler-Maes

C. Executive Director Evaluation

The Executive Committee discussed the Executive Director's Annual Job Performance Review.

D. CastlePoint Memo

Ron Martin from Keenan and Associates discussed the CastlePoint Memo and Loss Run with the Executive Committee.

Open Session

Open session began at 9:48am.

V. Public Comment on Open Session Agenda Items

No public present to comment.

VI. Report of Action Taken in Closed Session

Motion was moved to approve settlement authorization number 2202869.

It was moved by Kevin Collins and seconded by Candi Clark to approve the settlement authorization.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

VII. Approval of Minutes

It was moved by Kevin Collins and seconded by Jackie Kim to approve the from February 5, 2021 and March 18, 2021 Executive Committee Meeting minutes.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

General

VIII. Third Quarter Investment Report

Mark Payne from Morgan Stanley reviewed the 2020/21 third quarter investment report with the Executive Committee.

Time Weighted Performance Summary (Net of fees) – March 31, 2021

Total Ending Value **\$22,683,322.79**

Rolling Periods

Quarter to Date	-0.56%
Year to Date	-0.56%
Last 12 Months	0.81%
Last 3 Years	2.83%
Last 5 Years	1.63%
Last 10 Years	1.55%
Since 7/12/10 Inception (annualized %)	1.49%

Calendar Years

2021 YTD	-0.56%
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

2020-21 YTD	-0.27%
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 Kevin Collins and seconded by Candi Clark to recommend approval of the third quarter investment report as presented to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

IX. Third Quarter Financial Report

Laurena Grabert from SETECH presented the 2020/2021 third quarter financial report.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Workers Compensation	\$ 23,150,875	(5,826,769)	\$ 17,324,107
Dental	5,139,851	542,891	5,682,742
Vision	2,421,563	58,338	2,479,901
Property and Liability	1,466,118	(221,591)	1,244,527
Operations	80,677	12,168	92,845
Cash and Cash Equivalents	<u>\$ 32,259,084</u>	<u>(5,434,963)</u>	<u>\$ 26,824,122</u>
Investments Morgan Stanley - current	2,936,365	(2,814,869)	121,496
Accounts Receivable	7,862,677	4,563,526	12,426,203
Prepaid Expense	--	2,320,788	2,320,788
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>43,058,126</u>	<u>(1,365,518)</u>	<u>41,692,608</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	2,925,751	22,448,980
Capital - Equipment, net of depreciation	1,187	(592)	595
	<u>19,524,416</u>	<u>2,925,159</u>	<u>22,449,575</u>
Total Assets	<u>\$ 62,582,542</u>	<u>\$ 1,559,641</u>	<u>\$ 64,142,183</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	146,854	--	146,854
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 342,458	\$ (14,929)	\$ 327,529
Prefunding deposits (2)	4,132,048	--	4,132,048
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	--	671,995
Current Portion of claims and claim adjustment	3,582,964	(294,805)	3,288,159
Subtotal Current Liabilities	<u>8,729,465</u>	<u>(309,734)</u>	<u>8,419,731</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(168,395)	7,390,804
Unallocated Loss Adjustment Expense (ULAE)	907,745	(179,568)	728,177
Subtotal Noncurrent Claim Liabilities	<u>8,466,944</u>	<u>(347,963)</u>	<u>8,118,981</u>
Net Pension Liability (NPL)	734,426	64,537	798,963
Total Liabilities	<u>\$ 17,930,835</u>	<u>\$ (593,160)</u>	<u>\$ 17,337,675</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	87,683	--	87,683
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	2,153,393	46,863,084
Designated - Capital Assets	1,187	(592)	595
Total Net Position	<u>\$ 44,710,878</u>	<u>\$ 2,152,801</u>	<u>\$ 46,863,679</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 62,582,542</u>	<u>\$ 1,559,641</u>	<u>\$ 64,142,183</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.

It was moved by Candi Clark and seconded by Jackie Kim to recommend approval of the third quarter financial report as presented to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

X. Budget 2021/2022

The Executive Director reviewed the 2021/22 Budget with the Executive Committee.

Alameda County Schools Insurance Group (ACSIG)								
Consolidated								
2021/2022 Budget								
	Budget 2021/2022	Allocations	Change in Accruals		2020/2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 ACTUAL
Audited - Beginning Net Position, as of 07/01/2020				\$ 56,400,815				
Beginning Cash	\$ 56,400,815				\$ 56,228,355	\$ 32,390,067	\$ 21,774,574	34,318,790
Operating Revenue:								
Premiums Paid by Members	\$ 154,947,536	\$ --	\$ --	\$ 154,947,536	162,868,036	143,824,407	158,713,739	164,546,182
Total Operating Revenue	154,947,536	--	--	154,947,536	162,868,036	143,824,407	158,713,739	164,546,182
Operating Expenditures:								
Classified Salaries	338,031	--	--	338,031	328,018	323,830	295,213	286,178
Statutory Benefits	51,738	--	--	51,738	50,460	36,288	22,941	31,954
Health & Welfare	56,750	--	--	56,750	56,750	47,741	42,912	47,510
Employer Tax Expense	5,510	--	--	5,510	5,510	5,048	4,550	4,443
Net Pension Expense	416,154	--	--	416,154	76,494	365,809	199,053	(191,171)
Telephone & Internet	7,450	--	--	7,450	9,280	4,625	5,739	6,102
Supplies Office	5,000	--	--	5,000	4,500	3,593	2,148	1,885
Supplies - Other	8,500	--	--	8,500	8,500	1,181	5,141	3,276
Eligibility Processing	235,620	--	--	235,620	210,000	210,724	203,801	218,600
Brokerage Fees-Dental-ACSIG	293,760	--	--	293,760	299,000	281,605	279,662	293,050
Brokerage Fees-Dental-MD	520,000	--	--	520,000	500,000	500,851	470,289	410,333
Travel and Conferences	22,925	--	--	22,925	20,975	13,770	10,118	10,458
Mileage	12,000	--	--	12,000	11,050	7,255	7,119	6,756
Dues & Memberships	11,400	--	--	11,400	11,400	7,635	885	1,635
Postage & Meter	3,910	--	--	3,910	10,180	2,963	2,764	3,875
Insurance Expense-PIPS&NCR	23,900,848	--	--	23,900,848	25,471,893	22,199,152	21,043,123	21,028,823
PIPS payroll adjustment	500,000	--	--	500,000	1,000,000	476,909	(233,378)	749,186
Utility - Operating-Rent	48,476	--	--	48,476	48,536	38,074	31,366	36,395
Advertising	--	--	--	--	--	--	5,535	--
Contract Services	20,000	--	--	20,000	28,000	15,750	18,096	8,272
Contract Services -actuarial	--	--	--	--	20,000	8,570	--	--
Contract Services	5,000	--	--	5,000	5,000	--	--	15,570
Audit Fees	14,475	--	--	14,475	22,000	13,369	13,750	13,500
Other Services/Operating Expenses	11,400	--	--	11,400	12,025	10,386	6,137	5,614
Capital Equipment/Depreciation	9,500	--	--	9,500	9,500	1,462	--	--
Repairs & Maintenance	5,000	--	--	5,000	4,100	--	--	--
Legal	6,500	--	--	6,500	6,500	--	928	--
Accounting Services	15,500	--	--	15,500	15,900	15,000	14,850	14,420
County Courier	4,400	--	--	4,400	4,400	5,604	3,872	3,567
Shredding	1,600	--	--	1,600	1,180	1,413	813	848
Copier & Scanner	17,900	--	--	17,900	17,900	7,676	11,058	10,277
Claims Administration Services	143,219	--	--	143,219	173,819	140,232	166,650	166,909
Self-Insurance Fee	553,082	--	--	553,082	431,959	432,095	337,468	297,811
Claims Paid-WC	1,200,000	--	--	1,200,000	1,200,000	725,255	1,022,116	1,001,753
Claims Paid-PL	100,000	--	--	100,000	200,000	82,411	57,219	53,650
Safety Inspection	18,819	--	--	18,819	18,819	12,445	12,445	12,445
Physical Ability Testing	20,000	--	--	20,000	20,000	4,165	6,031	26,449
First-Aid Program	35,000	--	--	35,000	35,000	8,384	26,579	28,559
Risk Management Prevention Program	250,000	--	--	250,000	250,000	85,115	15,989	--
EAP	200,000	--	--	200,000	200,000	29,602	--	--
Bank Charge & WC Penalty Reimb	6,000	--	--	6,000	6,000	4,144	1,943	21,071
Cobra Premiums	250,000	--	--	250,000	250,000	225,931	224,938	246,832
Dental Insurance Premiums	122,590,000	--	--	122,590,000	127,979,036	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	4,520,000	--	--	4,520,000	4,450,000	5,676,970	4,234,168	4,066,932
Claim Development Expense	(700,000)	--	--	(700,000)	(818,000)	(3,540,853)	(2,823,823)	(357,335)
Prior Year Adjustment	--	--	--	--	--	--	--	--
Total Operating Expenditures	155,735,466	--	--	155,735,466	162,665,684	132,913,743	148,111,194	158,531,903
Net Increase/(Decrease)								
from Operations	(787,930)	--	--	(787,930)	202,352	10,910,664	10,602,545	6,014,279
Non Operating Income/(Expense)								
Interest Income	650,500	--	--	650,500	640,000	734,153	681,271	499,738
Change in FMV	--	--	--	--	--	663,387	342,202	(341,266)
Realized Gain/(Loss)	--	--	--	--	--	--	--	644
GASB 68	--	--	--	--	--	--	--	--
Total Non Operating Income/(Expense)	650,500	--	--	650,500	640,000	1,397,540	1,023,473	159,116
Ending Cash	\$ 56,263,385	--	--					
Net Increase/(Decrease)								
in Net Position	\$ --	\$ --	\$ --	(137,430)	842,352	\$ 12,308,204	\$ 11,626,018	6,173,395

It was moved by Kevin Collins and seconded by Candi Clark to recommend approval of the budget to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

XI. ACSIG Salaries & Benefits

The Executive Director opened up the discussion with the Executive Committee on how to move forward with ACSIG salary increases. There was a motion to approve a 2.5% one-time salary increase based on the base salaries for the 2021 fiscal year.

It was moved by Kevin Collins and seconded by Candi Clark to recommend approval of the salary increase to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

XII. Audit Engagement Letter

The Executive Director presented the renewal contract with Christy White for the claims audit.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the audit contract to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

XIII. CAJPA Fall Conference 2021

Dates for the 2021 CAJPA Fall Conference were given to the Executive Committee.

XIV. ACSIG Fall Meetings

The Executive Committee voted to keep the ACSIG fall meetings virtually via zoom.

XV. Meeting Calendar

The Executive Committee reviewed the 2021/22 draft calendar with the Executive Committee.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the meeting calendar to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None
Abstain: None

Workers Compensation

XVI. Claims Audit

The Executive Director reviewed the claims audit with the Executive Committee. It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the claims audit to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

XVII. Run Off Claims Agreement

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

It was moved by Kevin Collins and seconded by Candi Clark to recommend approval of the Run Off Claims Agreement to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

XVIII. EAP Update

The Executive Director reviewed the utilization of the EAP with the Executive Committee.

XIX. Official Change to Invoicing Dates

The Executive Director reviewed the change to invoicing dates with the Executive Committee to correspond with property taxes.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the invoicing dates to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

Dental

XX. Dental Rates 2021/2022

The Executive Director presented the 2021/2022 Dental Rate recommendations to the Executive Committee. The recommendation is for a rate pass for 2021/22. It was moved by Kevin Collins and seconded by Candi Clark to recommend approval of Dental Rates to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

Vision

XXI. Vision Rates 2021/2022

The Executive Director presented the 2021/22 Vision rates with a recommendation of a flat renewal.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the Vision rates as presented to the Full Board.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: None

Property & Liability

XXII. Property & Liability Rates 2021/2022

The Executive Director presented the 2021/22 Property and Liability rates.

It was moved by Jackie Kim and seconded by Kevin Collins to recommend approval of the Property & Liability rates as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXIII. PLCA Agreement Renewal

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

It was moved by Candi Clark and seconded by Kevin Collins to recommend approval of the PLCA Amendment to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

Administrative

XXIV. Dispute Resolution Policy

The Executive Committee conducted the review of the newly implemented Dispute Resolution policy.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval the Dispute Resolution policy as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXV. Underwriting Policy

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

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval the Underwriting Policy as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXVI. Investment Policy

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

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval the Investment Policy as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXVII. 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 Kevin Collins and seconded by Jackie Kim to recommend approval the Conflict of Interest Code as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXVIII. Authorization of Signatures

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

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval the Authorization of Signatures as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXIX. Posting and Mailing Address

The Executive Committee conducted the annual review of the Posting and Mailing Address for ACSIG with a change of the posting address to be at Alameda County Office of Education at 313 W. Winton Ave Hayward, CA 94544.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval the Posting and Mailing address to the Full Board.

XXX. Future Planning

The Executive Director discussed with the Executive Committee about plans for the strategic planning meeting. The Executive Committee would like to have this meeting in-person at an outside venue.

XXXI. Annette Heldman adjourned this meeting at 11:21am.



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

MINUTES Full Board

Date: Thursday, May 20, 2021

Time: 2:00PM

Location: Video Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014

Passcode: acsig20

I. The meeting was called to order by Annette Heldman at 2:01pm.

II. Roll call

Board Members

Annette Heldman	President	New Haven Unified School District
Susan Kinder	Vice President	Livermore Valley Joint USD
Dr. Candi Clark	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda Unified School District
Jackie Kim	Board Member	Albany Unified School District
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin Unified School District
Minh Vu	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Shailesh Regmi	Board Member	Mountain House Unified School District
Marie Dela Cruz	Board Member	Newark Unified School District
Ruth Alahydoian	Board Member	Piedmont Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School District
Dr. Kevin Collins	Board Member	San Leandro Unified School District
Madeline Gabel	Board Member	San Lorenzo Unified School District

Kimberly Dennis Executive Director ACSIG

Celina Flotte	Executive Assistant ACSIG	
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Dave Kundert	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Cary Allison	Guest	Morgan Stanley
Carl Sandstrom	Guest	CAJPA

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Candi Clark to accept the agenda as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Delacruz, Alahydoian, Sheikholeslami, Collins

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 agenda items and non-agenda items 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 February 5, 2021**
- **Executive Committee Minutes from March 18, 2021**
- **2nd Quarter Financials**
- **2nd Quarter Investment Report**
- **Informational Report for Fiscal Year End**
- **PLCA Agreement Renewal**
- **Run Off Claims Agreement**
- **Dispute Resolution Policy**
- **Underwriting Policy**
- **Investment Policy**
- **Conflict of Interest Code**
- **Authorization of Signatures**
- **Posting and Mailing Address**

It was moved by Kevin Collins and seconded by Candi Clark to approve the consent calendar as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz,
 Alahydoian, Sheikholeslami, Collins
 Nays: None
 Abstain: None

General

V. Third Quarter Investment Report

Cary Allison of Morgan Stanley reviewed the 2020/21 Third Quarter Investment Report with the Board.

Time Weighted Performance Summary (Net of fees) – March 31, 2021

Total Ending Value **\$22,683,322.79**

Rolling Periods

Quarter to Date	-0.56%
Year to Date	-0.56%
Last 12 Months	0.81%
Last 3 Years	2.83%
Last 5 Years	1.63%
Last 10 Years	1.55%
Since 7/12/10 Inception (annualized %)	1.49%

Calendar Years

2021 YTD	-0.56%
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

2020-21 YTD	-0.27%
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 Susan Kinder and seconded by Kevin Collins to approve the third quarter investment report as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz,
 Alahydoian, Sheikholeslami, Collins
 Nays: None
 Abstain: None

VI. Third Quarter Financials

Laurena Grabert from SETECH presented the 2020/21 Third Quarter Financial statements with the Board.

Alameda County Schools Insurance Group (ACSIG) Treasurer's Report- Statement of Net Position Consolidated As of 06/30/2020 and 03/31/2021			
	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Workers Compensation	\$ 23,150,875	(5,826,769)	\$ 17,324,107
Dental	5,139,851	542,891	5,682,742
Vision	2,421,563	58,338	2,479,901
Property and Liability	1,466,118	(221,591)	1,244,527
Operations	80,677	12,168	92,845
Cash and Cash Equivalents	\$ 32,259,084	(5,434,963)	\$ 26,824,122
Investments Morgan Stanley - current	2,936,365	(2,814,869)	121,496
Accounts Receivable	7,862,677	4,563,526	12,426,203
Prepaid Expense	-	2,320,788	2,320,788
Interfund Receivable/(payable) (1)	-	-	-
Subtotal Current Assets	43,058,126	(1,365,518)	41,692,608
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	2,925,751	22,448,980
Capital - Equipment, net of depreciation	1,187	(592)	595
Total Assets	\$ 62,582,542	\$ 1,559,641	\$ 64,142,183
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	146,854	-	146,854
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 342,458	\$ (14,929)	\$ 327,529
Prefunding deposits (2)	4,132,048	-	4,132,048
Advance Contributions	-	-	-
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	-	671,995
Current Portion of claims and claim adjustment	3,582,964	(294,805)	3,288,159
Subtotal Current Liabilities	8,729,465	(309,734)	8,419,731
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(168,395)	7,390,804
Unallocated Loss Adjustment Expense (ULAE)	907,745	(179,568)	728,177
Subtotal Noncurrent Claim Liabilities	8,466,944	(347,963)	8,118,981
Net Pension Liability (NPL)	734,426	64,537	798,963
Total Liabilities	\$ 17,930,835	\$ (593,160)	\$ 17,337,675
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	87,683	-	87,683
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	2,153,393	46,863,084
Designated - Capital Assets	1,187	(592)	595
Total Net Position	\$ 44,710,878	\$ 2,152,801	\$ 46,863,679
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 62,582,542	\$ 1,559,641	\$ 64,142,183

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.

It was moved by Kevin Collins and seconded by Dani Krueger to approve the third quarter financial report as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins

Nays: None

Abstain: None

VII. Budget 2021/2022

The Executive Director reviewed the 2021/22 Budget with the Board.

Alameda County Schools Insurance Group (ACSIG) Consolidated 2021/2022 Budget

	Budget 2021/2022	Allocations	Change in Accruals		2020/2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 ACTUAL
Audited - Beginning Net Position, as of 07/01/2020				\$ 56,400,815				
Beginning Cash	\$ 56,400,815				56,228,355	32,390,067	21,774,574	34,318,790
Operating Revenue:								
Premiums Paid by Members	\$ 154,947,536	\$ --	\$ --	\$ 154,947,536	162,868,036	143,824,407	158,713,739	164,546,182
Total Operating Revenue	154,947,536	--	--	154,947,536	162,868,036	143,824,407	158,713,739	164,546,182
Operating Expenditures:								
Classified Salaries	338,031	--	--	338,031	328,018	323,830	295,213	286,178
Statutory Benefits	51,738	--	--	51,738	50,460	36,288	22,941	31,954
Health & Welfare	56,750	--	--	56,750	56,750	47,741	42,912	47,510
Employer Tax Expense	5,510	--	--	5,510	5,510	5,048	4,550	4,443
Net Pension Expense	416,154	--	--	416,154	76,494	365,809	199,053	(191,171)
Telephone & Internet	7,450	--	--	7,450	9,280	4,625	5,739	6,102
Supplies Office	5,000	--	--	5,000	4,500	3,593	2,148	1,885
Supplies - Other	8,500	--	--	8,500	8,500	1,181	5,141	3,276
Eligibility Processing	235,620	--	--	235,620	210,000	210,724	203,801	218,600
Brokerage Fees-Dental-ACSIG	293,760	--	--	293,760	299,000	281,605	279,662	293,050
Brokerage Fees-Dental-MD	520,000	--	--	520,000	500,000	500,851	470,289	410,333
Travel and Conferences	22,925	--	--	22,925	20,975	13,770	10,118	10,458
Mileage	12,000	--	--	12,000	11,050	7,255	7,119	6,756
Dues & Memberships	11,400	--	--	11,400	11,400	7,635	885	1,635
Postage & Meter	3,910	--	--	3,910	10,180	2,963	2,764	3,875
Insurance Expense-PPS&NCR	23,900,848	--	--	23,900,848	25,471,893	22,199,152	21,043,123	21,028,823
PPS payroll adjustment	500,000	--	--	500,000	1,000,000	476,909	(233,378)	749,186
Utility - Operating-Rent	48,476	--	--	48,476	48,536	38,074	31,366	36,395
Advertising	--	--	--	--	--	--	5,535	--
Contract Services	20,000	--	--	20,000	28,000	15,750	18,096	8,272
Contract Services -actual	--	--	--	--	20,000	8,570	--	--
Contract Services	5,000	--	--	5,000	5,000	--	--	15,570
Audit Fees	14,475	--	--	14,475	22,000	13,369	13,750	13,500
Other Services/Operating Expenses	11,400	--	--	11,400	12,025	10,386	6,137	5,614
Capital Equipment/Depreciation	9,500	--	--	9,500	9,500	1,462	--	--
Repairs & Maintenance	5,000	--	--	5,000	4,100	--	--	--
Legal	6,500	--	--	6,500	6,500	--	928	--
Accounting Services	15,500	--	--	15,500	15,900	15,000	14,850	14,420
County Courier	4,400	--	--	4,400	4,400	5,604	3,872	3,567
Shedding	1,600	--	--	1,600	1,180	1,413	813	848
Copier & Scanner	17,900	--	--	17,900	17,900	7,676	11,058	10,277
Claims Administration Services	143,219	--	--	143,219	173,819	140,232	166,650	166,909
Self-Insurance Fee	553,082	--	--	553,082	431,959	432,095	337,468	297,811
Claims Paid-WC	1,200,000	--	--	1,200,000	1,200,000	725,255	1,022,116	1,001,753
Claims Paid-PL	100,000	--	--	100,000	200,000	82,411	57,219	53,650
Safety Inspection	18,819	--	--	18,819	18,819	12,445	12,445	12,445
Physical Ability Testing	20,000	--	--	20,000	20,000	4,165	6,031	26,449
First-Aid Program	35,000	--	--	35,000	35,000	8,384	26,579	28,559
Risk Management Prevention Program	250,000	--	--	250,000	250,000	85,115	15,989	--
EAP	200,000	--	--	200,000	200,000	29,602	--	--
Bark Charge & WC Penalty Reimb	6,000	--	--	6,000	6,000	4,144	1,943	21,071
Cobra Premiums	250,000	--	--	250,000	250,000	225,931	224,938	246,832
Dental Insurance Premiums	122,590,000	--	--	122,590,000	127,979,036	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	4,520,000	--	--	4,520,000	4,450,000	3,676,970	4,234,168	4,066,932
Claim Development Expense	(700,000)	--	--	(700,000)	(818,000)	(3,540,853)	(2,823,823)	(357,335)
Prior Year Adjustment	--	--	--	--	--	--	--	--
Total Operating Expenditures	155,735,466	--	--	155,735,466	162,665,684	132,913,743	148,111,194	158,531,903
Net Increase/(Decrease) from Operations	(787,930)	--	--	(787,930)	202,352	10,910,664	10,602,545	6,014,279
Non Operating Income/(Expense)								
Interest Income	650,500	--	--	650,500	640,000	734,153	681,271	499,738
Change in FMV	--	--	--	--	--	663,387	342,202	(341,266)
Realized Gain/(Loss)	--	--	--	--	--	--	--	644
GA5B 68	--	--	--	--	--	--	--	--
Total Non Operating Income/(Expense)	650,500	--	--	650,500	640,000	1,397,540	1,023,473	159,116
Ending Cash	\$ 56,263,385	--	--					
Net Increase/(Decrease) in Net Position	\$ --	\$ --		(137,430)	842,352	12,308,204	11,626,018	6,173,395

It was moved by Susan Kinder and seconded by Kevin Collins to approve of the budget to as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins

Nays: None

Abstain: None

VIII. ACSIG Salaries & Benefits

Annette Heldman reviewed a schedule increase proposal for the ACSIG staff of 2.5%. Due to the abnormalcy of 20/21, the formula was suspended and the Board voted to give a one-time, off schedule increase. The overall cost for this increase would total \$9,442.

It was moved by Kevin Collins and seconded by Ahmad Sheikholeslami to approve ACSIG salaries and benefits as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins

Nays: None

Abstain: None

IX. Audit Engagement Letter

The Executive Director presented the renewal contract with Christy White for the claims audit.

It was moved by Minh Vu and seconded by Candi Clark to approve Audit Engagement as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins

Nays: None

Abstain: None

X. Accreditation Report

Carl Sandstrom of CAJPA presented ACSIG the accreditation with excellence.

XI. Meeting Calendar

The Board reviewed the 2021/22 calendar.

2021/ 2022 DRAFT Calendar

October 28, 2021	Executive Committee	9:30am – 12:00pm
November 4, 2021	Full Board	12:00pm – 3:00pm
December 16, 2021	Executive Committee	9:30am – 12:00pm
February 3, 2022	Executive Committee	9:30am – 12:00pm
May 19, 2022	Executive Committee	9:30am – 12:00pm
May 26, 2022	Full Board	12:00pm – 3:00pm

It was moved by Kevin Collins and seconded by Madeline Gabel to approve of the draft meeting calendar.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

Dental

XII. Dental Rates 2021/2022

The Executive Director presented the 2021/22 Dental program recommendations to the Board. The program has continued to perform well. The recommendation is for a flat renewal.

It was moved by Kevin Collins and seconded by Ruth Alahydoian to approve of the Dental Rates.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

Vision

XIII. Vision Rates 2021/2022

The Executive Director presented the 2021/22 Vision rates with a recommendation as a flat renewal.

It was moved by Ruth Alahydoain and seconded by Dani Krueger to approve the Vision rates as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

Property & Liability

XIV. Property & Liability Rates 2021/2022

The Executive Director presented the 2020/21 Property and Liability rates.

It was moved by Chris Hobbs and seconded by Kevin Collins to approve the Property & Liability rates as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

Workers Compensation

XV. 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 \$8.8M on December 31, 2020 and project that it will be \$8.2M on June 30, 2021.

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

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

XVI. Actuarial Study – Ex-Mods

Historically, ACSIG experience modification factors were not “re-benched” to 1.00. The result was program underfunding. In 2008, the Executive Committee and Board agreed to begin a multi-year funding model to begin “re-benching” ex-mods to 1.00. Program year 2009/2010 was the first year of this process. It was the expectation that the rates would become more consistent due to the use of actuarially determined experience-modification rates. Prior to 2013/2014, the ACSIG Board imposed a cap in the amount an ex-mod could increase/decrease in any one program year. Beginning in 2013/14 the actuarially determined ex-mod will be used with no maximum change cap. The assumption that all ex-mods will remain between 0.75 – 1.25 will continue

MEMBER	NEW EX-MOD 12/31/20	OLD EX-MOD 12/31/19
ACOE	0.750	0.750
ALAMEDA	1.250	1.250
ALBANY	1.250	1.133
CASTRO VALLEY	0.920	0.789
DUBLIN	0.765	0.750
EDEN ROP	0.750	0.750
EMERY	0.788	1.204
FREMONT	0.996	0.913
LIVERMORE	1.042	1.056
MISSION ROP	1.250	1.155
MT. HOUSE	0.750	0.750
NEW HAVEN	0.750	0.882
NEWARK	1.119	1.250
PIEDMONT	0.750	0.750
PLEASANTON	1.169	1.196
SAN LEANDRO	1.178	1.250
SAN LORENZO	0.922	1.033
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	1.167	0.851

It was moved Ahmad Sheikholeslami and seconded by Shailesh Regmi to approve the Ex-Mods as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydoian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

XVII. Workers Compensation Rates 2021/2022

The Executive Director presented 2021/22 Workers Compensation rates.

2021/22

Workers' Compensation Rates

	2018/2019 Actual Payroll	2019/2020 Actual Payroll	Base Rate	Ex Mod	Rate per \$100 Payroll	2021/2022 PREMIUM
ACOE	\$21,927,785	\$23,013,025	2.13	0.7500	1.60	\$367,633
ALAMEDA	\$71,889,088	\$73,235,466	2.13	1.2500	2.66	\$1,949,894
ALBANY	\$29,020,550	\$28,970,283	2.13	1.2500	2.66	\$771,334
CASTRO VALLEY	\$66,796,628	\$68,569,271	2.13	0.9200	1.96	\$1,343,683
DUBLIN	\$80,071,839	\$86,662,231	2.13	0.7650	1.63	\$1,412,118
EDEN ROP	\$4,680,262	\$4,674,800	2.13	0.7500	1.60	\$74,680
EMERY	\$6,250,379	\$6,153,910	2.13	0.7880	1.68	\$103,290
FREMONT	\$274,150,988	\$270,385,548	2.13	0.9960	2.12	\$5,736,175
LIVERMORE	\$96,850,089	\$98,354,797	2.13	1.0420	2.22	\$2,182,945
MISSION ROP	\$4,695,419	\$4,654,123	2.13	1.2500	2.66	\$123,916
MT. HOUSE	\$215,538	\$204,965	2.13	0.7500	1.60	\$3,274
NEWARK	\$41,293,776	\$40,846,774	2.13	1.1190	2.38	\$973,571
NEW HAVEN	\$84,804,804	\$84,015,046	2.13	0.7500	1.60	\$1,342,140
PIEDMONT	\$24,797,106	\$25,066,747	2.13	0.7500	1.60	\$400,441
PLEASANTON *	\$111,086,999	\$113,900,632	2.13	1.1690	2.49	\$2,836,092
SAN LEANDRO	\$69,210,267	\$71,450,786	2.13	1.1780	2.51	\$1,792,800
SAN LORENZO	\$79,182,774	\$78,379,049	2.13	0.9220	1.96	\$1,539,255
SUNOL GLEN	\$2,360,507	\$2,449,817	2.13	0.7500	1.60	\$39,136
TRI VALLEY ROP	\$2,192,813	\$2,457,806	2.13	1.1670	2.49	\$61,094
TOTAL PREMIUMS	1,071,477,611	1,083,445,076				\$23,053,472

Average Ex Mod 1.00000

Payrolls based upon 2019/2020 Unaudited Actuals Reports provided by ACOE

* includes apprentice program

2/5/21 Executive Committee Action to reduce rate by \$0.25 using equity in 21/22

It was moved by Kevin Collins and seconded by Minh Vu to approve the Workers Compensation rates.

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydroian, Sheikholeslami, Collins, Gabel

Nays: None

Abstain: None

XVIII. Claims Audit

The Executive Director reviewed the claims audit. The overall score given to the Keenan & Associate Pleasanton claims team was 90% They had previously used a 5 out of 5 numbering system. This score is an improvement from the score of 4 of 5 received in 2018. Much work is being done with Keenan and ACSIG management to address the deficiencies identified. Also enclosed is the response from the Keenan Claims Team for items identified as deficient in the report.

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

Ayes: Heldman, Kinder, Clark, Krueger, Chan, Hobbs, Vu, Wakefield, Regmi, Dela cruz, Alahydroian, Sheikholeslami, Collins, Gabel

Nays: None
Abstain: None

XIX. 5-year Point in Time Comparison

Tara Salaiz from Keenan and Associates reviewed the 5-year workers compensation claim trend.

XX. Future Planning

XXI. This meeting was adjournment 2:47pm.



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2020/2021 Fourth Quarter Financials

Enclosed are the 2020/2021 Fourth Quarter/Year End financial statements for review. ACSIG saw improvement in the net position for all funds. This will allow the Executive Committee and Board to explore program changes in the future.

A representative from SETECH will review the financial statements with the Executive Committee. The Board will be asked to approve this report.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF JUNE 30, 2021 AND
FOR THE FISCAL YEAR THEN ENDED

As mandated by Section 53646 of the California Government Code, Alameda County Schools Insurance Group is required to disclose that it is able to meet its pool's expenditure requirements for the next six months and is in complete compliance with the current Investment Policy as of the date of this report.

President



SETECH (Service Enhancement Technologies)

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License No. 0451271

For the Executive Committee Meeting of October 28, 2021

Alameda County Schools Insurance Group (ACSIG)

Table of Contents

	Page
Distribution and Use of Report.	I
<u>Financial Statements by Program:</u>	
By Program:	
Consolidated.	1
Workers Compensation.	2
Dental.	3
Vision.	4
Property and Liability.	5
Operations.	6
 A) Statement of Net Position	
As of 06/30/2020 and 06/30/2021	
B) Statement of Revenues, Expenditures and Changes in Net Position	
Adopted Budget Versus Actual	
For The Fiscal Year Ended 06/30/2021 -	
 Schedule of Discounted Claim Liabilities	
For The Fiscal Year Ended 06/30/2021 -	
Workers Compensation.	7, 7A, 7B
Property Liability.	8

Distribution and Use of Report

This financial management information report (Report) prepared by Service Enhancement Technologies (SETECH), a Division of Keenan & Associates, is intended solely for internal use by the Authority's Officers, Board Members, Advisory Committee Members, and for internal decision making purposes only in regards to the Authority's insurance program.

SETECH makes no representations or warranties regarding the use of this Report for any other purpose other than for the Authority's insurance program. The official version of the Report is finalized only upon approval by the Authority's Board of Directors and/or Advisory Committee in accordance with the Authority's Agreement and Bylaws following presentation by SETECH or Keenan & Associates. We understand that members may wish to provide a copy of this Report to auditors and regulatory authorities on the conditions that:

- A) The official approved Report is used,
- B) The entire Report be distributed rather than any excerpts,
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SETECH may utilize actuarial projections as an integral component of this Report, as provided by the Authority's actuary and in the case of some Benefit Groups, by a staff member of the Keenan & Associates Technical Department. We may also rely upon financial data provided by the Authority's Treasurer, Accountant or County Office of Education. We have not audited this data and are not responsible for its accuracy. With any financial analysis, the accuracy and relevance of the conclusions as well as the reasonableness of the recommendations depend upon the accuracy and relevance of the underlying data. Financial information provided in this Report is subject to an annual independent financial audit.

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2020 and 06/30/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 06/30/2021	Audited As of 06/30/2021
Assets:			
Current Assets			
Workers Compensation	\$ 23,150,875	3,377,423	\$ 26,528,298
Dental	5,139,851	2,127,548	7,267,399
Vision	2,421,563	321,615	2,743,178
Property and Liability	1,466,118	958,972	2,425,090
Operations	80,677	167,182	247,859
Cash and Cash Equivalents	<u>\$ 32,259,084</u>	<u>6,952,740</u>	<u>\$ 39,211,824</u>
Investments Morgan Stanley - current	2,936,365	(2,825,070)	111,295
Accounts Receivable	7,862,677	322,340	8,185,017
Prepaid Expense	--	8,785	8,785
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>43,058,126</u>	<u>4,458,795</u>	<u>47,516,921</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	2,951,139	22,474,368
Capital - Equipment, net of depreciation	1,187	(592)	595
	<u>19,524,416</u>	<u>2,950,547</u>	<u>22,474,963</u>
Total Assets	<u>\$ 62,582,542</u>	<u>\$ 7,409,342</u>	<u>\$ 69,991,884</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>146,854</u>	<u>228,254</u>	<u>375,108</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 342,458	\$ 2,678,089	\$ 3,020,547
Prefunding deposits (2)	4,132,048	144,552	4,276,600
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	(161,126)	510,869
Current Portion of claims and claim adjustment	3,582,964	(12,139)	3,570,825
Subtotal Current Liabilities	<u>8,729,465</u>	<u>2,649,376</u>	<u>11,378,841</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(639,647)	6,919,552
Unallocated Loss Adjustment Expense (ULAE)	907,745	(179,568)	728,177
Subtotal Noncurrent Claim Liabilities	<u>8,466,944</u>	<u>(819,215)</u>	<u>7,647,729</u>
Net Pension Liability (NPL)	734,426	20,596	755,022
Total Liabilities	<u>\$ 17,930,835</u>	<u>\$ 1,850,757</u>	<u>\$ 19,781,592</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>87,683</u>	<u>(80,999)</u>	<u>6,684</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	5,868,430	50,578,121
Designated - Capital Assets	1,187	(592)	595
Total Net Position	<u>\$ 44,710,878</u>	<u>\$ 5,867,838</u>	<u>\$ 50,578,716</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 62,582,542</u>	<u>\$ 7,409,342</u>	<u>\$ 69,991,884</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)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 06/30/2021 and For The Fiscal Year Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 06/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 158,439,211	\$ 143,824,407	\$ 197,768,036	\$ 161,037,626	\$ 36,730,410	81.43 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	7,093	--	--	--	--
Total Operating Revenue	158,439,211	143,831,500	197,768,036	161,037,626	36,730,410	81.43
Operating Expenditures:						
Classified Salaries	251,917	323,830	278,593	331,598	(53,005)	119.03
Statutory Benefits	88,316	36,288	88,316	28,746	59,570	32.55
Health & Welfare	51,190	47,741	51,190	65,039	(13,849)	127.05
Employer Tax Expense	4,769	5,048	4,769	5,219	(450)	109.43
Net Pension Expense	51,788	365,809	74,804	(202,608)	277,412	(270.85)
Telephone & Internet	7,350	4,625	7,926	6,453	1,473	81.41
Supplies Office	4,200	3,593	3,000	6,541	(3,541)	218.03
Supplies - Other	4,200	1,181	4,000	1,467	2,533	36.68
Eligibility Processing	246,077	205,013	250,000	210,615	39,385	84.25
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	290,054	34,946	89.25
Brokerage Fees-Dental-MD	425,000	500,851	500,000	607,679	(107,679)	121.54
Travel and Conferences	23,100	13,770	22,000	2,842	19,158	12.92
Mileage	8,925	7,255	8,500	6,051	2,449	71.18
Dues & Memberships	7,350	7,635	12,000	2,185	9,815	18.21
Postage & Meter	10,000	2,963	8,000	6,230	1,770	77.87
Insurance Expense-PIPS&NCR	24,950,383	22,199,152	24,818,844	24,013,869	804,975	96.76
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	584,688	415,312	58.47
Utility - Operating-Rent	36,461	38,074	48,432	41,919	6,513	86.55
Advertising	600	--	2,000	--	2,000	--
Contract Services - Actuarial	31,275	8,570	32,414	18,670	13,744	57.60
Contract Services -Claim Audit	--	15,750	20,000	--	20,000	--
Contract Services	6,375	--	3,125	--	3,125	--
Audit Fees	16,275	14,025	15,000	14,300	700	95.33
Other Services/Operating Expenses	10,500	9,744	27,248	3,236	24,012	11.88
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	--	3,500	--	3,500	--
Legal	2,100	--	10,000	--	10,000	--
Accounting Services	15,750	15,000	15,500	15,500	--	100.00
County Courier	4,200	3,945	4,200	--	4,200	--
Shredding	2,100	966	1,080	651	429	60.32
Copier & Scanner	15,000	7,927	16,700	12,465	4,235	74.64
Claims Administration Services	174,000	140,232	155,000	139,411	15,589	89.94
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	936,718	313,282	74.94
Claims Paid-PL	100,000	82,411	100,000	10,263	89,737	10.26
Physical Abilities Testing	35,000	4,165	50,000	3,403	46,597	6.81
Training	40,000	--	--	--	--	--
First-Aid Program	30,000	8,384	50,000	1,208	48,792	2.42
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	30,000	85,115	100,000	27,610	72,390	27.61
EAP Program	--	29,602	100,000	119,315	(19,315)	119.32
Safety Inspections	12,446	12,446	12,446	12,819	(373)	--
Bank Charge & WC Penalty Reimb	41,000	4,144	25,000	112	24,888	0.45
Cobra Premiums	250,000	225,931	270,000	268,395	1,605	99.41
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	123,344,909	39,655,091	75.67
Vision Insurance Premiums	3,950,000	3,676,970	4,375,000	5,022,017	(647,017)	114.79
Claim Development Expense	(2,000,000)	(3,540,853)	1,000,000	(992,480)	1,992,480	(99.25)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	156,434,222	132,905,324	198,579,546	155,356,494	43,223,052	78.23 %
Net Increase/(Decrease) from Operations	2,004,989	10,926,176	(811,510)	5,681,132	(6,492,642)	(700.07) %
Non Operating Income/(Expense)						
Interest Income	376,500	734,156	574,500	498,282	76,217	86.73
Net Increase/(Decrease) in Fair Value	--	663,387	--	(343,866)	343,866	--
Realized Gain/(Loss) on Investments	--	645	--	32,290	(32,290)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	376,500	1,398,188	574,500	186,706	387,793	32.50 %
Net Increase/(Decrease) in Net Position	\$ 2,381,489	\$ 12,324,364	(237,010)	\$ 5,867,838	\$ (6,104,849)	(2,475.78) %
Beginning Balance Prior Year End	\$ 32,386,515	\$ 32,386,515	44,710,878	\$ 44,710,878	\$ 592	100.00 %
Ending Balance, as of 06/30/2021	\$ 34,768,004	\$ 44,710,878	\$ 44,473,868	\$ 50,578,716	\$ (6,104,257)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2020 and 06/30/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 06/30/2021	As of 06/30/2021
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 16,989,558	4,618,361	\$ 21,607,919
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,417	213	18,630
Union Bank Claims - #0129	2,404,520	(1,268,087)	1,136,433
Union Bank Claims Trust Account - #0600	213,752	144,025	357,777
Local Agency Investment Funds (L.A.I.F.)	3,365,205	28,506	3,393,711
Money Market - Morgan Stanley	159,423	(145,595)	13,828
Cash and Cash Equivalents	<u>\$ 23,150,875</u>	<u>3,377,423</u>	<u>\$ 26,528,298</u>
Investments Morgan Stanley - current	2,936,365	(2,825,070)	111,295
Accounts Receivable	1,839,954	(1,724,318)	115,636
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(432,737)</u>	<u>(147,599)</u>	<u>(580,336)</u>
Subtotal Current Assets	<u>27,494,457</u>	<u>(1,319,564)</u>	<u>26,174,893</u>
Noncurrent Assets			
Investments Morgan Stanley	12,375,847	2,957,309	15,333,156
Capital - Equipment, net of depreciation	--	--	--
	<u>12,375,847</u>	<u>2,957,309</u>	<u>15,333,156</u>
Total Assets	<u>\$ 39,870,304</u>	<u>\$ 1,637,745</u>	<u>\$ 41,508,049</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>36,455</u>	<u>56,663</u>	<u>93,118</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ --	\$ 3,552	\$ 3,552
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	(161,126)	510,869
Current Portion of claims and claim adjustment	1,296,000	(317,524)	978,476
Subtotal Current Liabilities	<u>1,967,995</u>	<u>(475,098)</u>	<u>1,492,897</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,521,592	(647,326)	6,874,266
Unallocated Loss Adjustment Expense (ULAE)	861,520	(179,568)	681,952
Subtotal Noncurrent Claim Liabilities	<u>8,383,112</u>	<u>(826,894)</u>	<u>7,556,218</u>
Net Pension Liability (NPL)	182,314	5,112	187,426
Total Liabilities	<u>\$ 10,533,421</u>	<u>\$ (1,296,880)</u>	<u>\$ 9,236,541</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>21,766</u>	<u>(20,107)</u>	<u>1,659</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	29,351,572	3,011,395	32,362,967
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 29,351,572</u>	<u>\$ 3,011,395</u>	<u>\$ 32,362,967</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 39,870,304</u>	<u>\$ 1,637,745</u>	<u>\$ 41,508,049</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2021 and For The Fiscal Year Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 06/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 27,959,469	\$ 27,017,696	\$ 25,917,135	\$ 25,917,134	\$ 1	100.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	7,093	--	--	--	--
Total Operating Revenue	27,959,469	27,024,789	25,917,135	25,917,134	1	100.00
Operating Expenditures:						
Classified Salaries	63,149	76,063	70,140	77,693	(7,553)	110.77
Statutory Benefits	24,985	7,970	24,985	9,279	15,706	37.14
Health & Welfare	15,800	14,322	15,800	19,512	(3,712)	123.49
Employer Tax Expense	1,121	1,110	1,121	1,151	(30)	102.68
Net Pension Expense	15,104	62,112	20,431	(45,843)	66,274	(224.38)
Telephone & Internet	1,050	694	793	968	(175)	122.07
Supplies Office	600	539	300	981	(681)	327.00
Supplies - Other	600	177	400	220	180	55.00
Eligibility Processing	6,077	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,300	2,065	2,200	426	1,774	19.36
Mileage	1,275	1,088	850	908	(58)	106.77
Dues & Memberships	1,050	1,145	1,200	328	872	27.33
Postage & Meter	300	148	350	311	39	88.86
Insurance Expense-PIPS	23,583,087	20,501,321	23,006,149	22,078,042	928,107	95.97
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	584,688	415,312	58.47
Utility - Operating-Rent	--	5,711	4,843	6,288	(1,445)	129.84
Advertising	300	--	200	--	200	--
Contract Services - Actuarial	10,000	8,570	10,000	8,770	1,230	87.70
Contract Services -Claim Audit	--	15,750	20,000	--	20,000	--
Contract Services	--	--	3,125	--	3,125	--
Audit Fees	2,325	2,104	1,500	2,145	(645)	143.00
Other Services/Operating Expense:	1,500	1,462	1,935	485	1,450	25.06
Capital Equipment/Depreciation	300	--	400	--	400	--
Repairs & Maintenance	525	--	350	--	350	--
Legal	300	--	1,000	--	1,000	--
Accounting Services	2,250	2,250	1,550	2,325	(775)	150.00
County Courier	600	592	420	--	420	--
Shredding	300	145	108	98	10	90.74
Copier & Scanner	250	396	800	623	177	77.88
Claims Admin/Consult Services	154,000	135,000	135,000	135,000	--	100.00
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	936,718	313,282	74.94
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	35,000	4,165	50,000	3,403	46,597	6.81
Training	40,000	--	--	--	--	--
First-Aid Program	30,000	8,384	50,000	1,208	48,792	2.42
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	30,000	85,115	100,000	27,610	72,390	27.61
EAP Program	--	29,602	100,000	119,315	(19,315)	119.32
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	1,000	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(2,000,000)	(3,472,220)	1,000,000	(1,305,544)	2,305,544	(130.55)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	26,101,148	19,130,039	27,307,909	23,055,902	4,252,007	84.43 %
Net Increase/(Decrease) from Operations	1,858,321	7,894,750	(1,390,774)	2,861,232	(4,252,006)	(205.73) %
Non Operating Income/(Expense)						
Interest Income	250,000	574,538	400,000	363,284	36,716	90.82
Net Increase/(Decrease) in Fair Value	--	469,365	--	(235,208)	235,208	--
Realized Gain/(Loss) on Investments	--	441	--	22,087	(22,087)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	250,000	1,044,344	400,000	150,163	249,837	37.54 %
Net Increase/(Decrease) in Net Position	2,108,321	8,939,094	(990,774)	3,011,395	(4,002,169)	(303.94) %
Beginning Balance Prior Year End	20,412,478	20,412,478	29,351,572	29,351,572	--	100.00 %
Ending Balance, as of 06/30/2021	\$ 22,520,799	\$ 29,351,572	\$ 28,360,798	\$ 32,362,967	\$ (4,002,169)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2020 and 06/30/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 06/30/2021	As of 06/30/2021
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 370,424	1,192,221	\$ 1,562,645
Union Bank - Eligibility #9938	4,655,533	980,586	5,636,119
Union Bank - Expense #2064	100,300	(67,450)	32,850
Union Bank - Cobra Trust #0273	13,594	22,191	35,785
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 5,139,851</u>	<u>2,127,548</u>	<u>\$ 7,267,399</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	5,224,369	2,494,540	7,718,909
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>1,883,028</u>	<u>427,697</u>	<u>2,310,725</u>
Subtotal Current Assets	<u>12,247,248</u>	<u>5,049,785</u>	<u>17,297,033</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,990,130	(5,171)	5,984,959
Capital - Equipment, net of depreciation	--	--	--
	<u>5,990,130</u>	<u>(5,171)</u>	<u>5,984,959</u>
Total Assets	<u>\$ 18,237,378</u>	<u>\$ 5,044,614</u>	<u>\$ 23,281,992</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>85,325</u>	<u>132,619</u>	<u>217,944</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 23,725	\$ 2,546,051	\$ 2,569,776
Prefunding deposits	3,977,673	(10,058)	3,967,615
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	1,919,000	227,000	2,146,000
Subtotal Current Liabilities	<u>5,920,398</u>	<u>2,762,993</u>	<u>8,683,391</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	426,716	11,968	438,684
Total Liabilities	<u>\$ 6,347,114</u>	<u>\$ 2,774,961</u>	<u>\$ 9,122,075</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>50,946</u>	<u>(47,062)</u>	<u>3,884</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	11,924,643	2,449,334	14,373,977
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 11,924,643</u>	<u>\$ 2,449,334</u>	<u>\$ 14,373,977</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 18,237,378</u>	<u>\$ 5,044,614</u>	<u>\$ 23,281,992</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2021 and For The Fiscal Year Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 06/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 110,572,228	\$ 165,000,000	\$ 127,610,386	\$ 37,389,614	77.34 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	110,572,228	165,000,000	127,610,386	37,389,614	77.34
Operating Expenditures:						
Classified Salaries	144,597	194,904	159,454	199,873	(40,419)	125.35
Statutory Benefits	47,272	22,637	47,272	13,471	33,801	28.50
Health & Welfare	25,350	23,871	25,350	32,519	(7,169)	128.28
Employer Tax Expense	2,849	3,158	2,849	3,259	(410)	114.39
Net Pension Expense	27,316	257,464	41,293	(124,689)	165,982	(301.96)
Telephone & Internet	5,250	3,238	5,944	4,517	1,427	75.99
Supplies Office	3,000	2,515	2,250	4,579	(2,329)	203.51
Supplies - Other	3,000	826	3,000	1,027	1,973	34.23
Eligibility Processing	240,000	205,013	250,000	210,615	39,385	84.25
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	290,054	34,946	89.25
Brokerage Fees-Dental-MD	425,000	500,851	500,000	607,679	(107,679)	121.54
Travel and Conferences	16,500	9,639	16,500	1,989	14,511	12.05
Mileage	6,375	5,078	6,375	4,235	2,140	66.43
Dues & Memberships	5,250	5,345	9,000	1,530	7,470	17.00
Postage & Meter	9,250	2,667	7,200	5,608	1,592	77.88
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	30,384	26,652	36,324	29,344	6,980	80.78
Advertising	--	--	1,500	--	1,500	--
Contract Services - Actuarial	15,000	--	14,512	3,500	11,012	24.12
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	6,375	--	--	--	--	--
Audit Fees	11,625	9,818	11,250	10,010	1,240	88.98
Other Services/Operating Expense:	7,500	6,821	23,438	2,265	21,173	9.66
Capital Equipment/Depreciation	3,000	--	3,000	--	3,000	--
Repairs & Maintenance	2,625	--	2,625	--	2,625	--
Legal	1,500	--	7,500	--	7,500	--
Accounting Services	11,250	10,500	11,625	10,850	775	93.33
County Courier	3,000	2,762	3,150	--	3,150	--
Shredding	1,500	676	810	456	354	56.30
Copier & Scanner	14,250	7,135	15,000	11,219	3,781	74.79
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	40,000	4,144	25,000	112	24,888	0.45
Cobra Premiums	250,000	225,931	270,000	268,395	1,605	99.41
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	123,344,909	39,655,091	75.67
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	--	--	227,000	(227,000)	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	124,773,018	108,234,814	164,827,221	125,164,325	39,662,896	75.94 %
Net Increase/(Decrease) from Operations	226,982	2,337,414	172,779	2,446,061	(2,273,282)	1,415.72 %
Non Operating Income/(Expense)						
Interest Income	100,000	101,794	125,000	85,787	39,213	68.63
Net Increase/(Decrease) in Fair Value	--	162,607	--	(91,065)	91,065	--
Realized Gain/(Loss) on Investments	--	171	--	8,551	(8,551)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	264,572	125,000	3,273	121,727	2.62 %
Net Increase/(Decrease) in Net Position	326,982	2,601,986	297,779	2,449,335	(2,151,556)	822.53 %
Beginning Balance Prior Year End	9,322,655	9,322,655	11,924,643	11,924,643	--	100.00 %
Ending Balance, as of 06/30/2021	\$ 9,649,637	\$ 11,924,643	\$ 12,222,422	\$ 14,373,977	\$ (2,151,556)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2020 and 06/30/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 06/30/2021	As of 06/30/2021
Assets:			
Current Assets			
Cash with County #44902	\$ 2,421,563	321,615	\$ 2,743,178
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>2,421,563</u>	<u>321,615</u>	<u>2,743,178</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	224,822	120,506	345,328
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>139,310</u>	<u>(63,165)</u>	<u>76,145</u>
Subtotal Current Assets	<u>2,785,695</u>	<u>378,956</u>	<u>3,164,651</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,157,252	(999)	1,156,253
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,157,252</u>	<u>(999)</u>	<u>1,156,253</u>
Total Assets	<u>\$ 3,942,947</u>	<u>\$ 377,957</u>	<u>\$ 4,320,904</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>13,693</u>	<u>21,283</u>	<u>34,976</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 290,747	\$ 122,760	\$ 413,507
Prefunding deposits	154,375	154,610	308,985
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	322,000	69,000	391,000
Subtotal Current Liabilities	<u>767,122</u>	<u>346,370</u>	<u>1,113,492</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	68,480	1,920	70,400
Total Liabilities	<u>\$ 835,602</u>	<u>\$ 348,290</u>	<u>\$ 1,183,892</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>8,176</u>	<u>(7,553)</u>	<u>623</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,112,862	58,503	3,171,365
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,112,862</u>	<u>\$ 58,503</u>	<u>\$ 3,171,365</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 3,942,947</u>	<u>\$ 377,957</u>	<u>\$ 4,320,904</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2021 and For The Fiscal Year Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity	Variance	Percentage of Budget
				07/01/2020 - 06/30/2021		
Operating Revenue:						
Premiums Paid by Members	\$ 4,000,000	\$ 4,261,486	\$ 4,500,000	\$ 5,158,675	\$ (658,675)	114.64 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,000,000	4,261,486	4,500,000	5,158,675	(658,675)	114.64
Operating Expenditures:						
Classified Salaries	25,192	29,664	27,859	30,370	(2,511)	109.01
Statutory Benefits	8,132	3,391	8,132	2,712	5,420	33.35
Health & Welfare	4,890	4,774	4,890	6,504	(1,614)	133.01
Employer Tax Expense	477	451	477	468	9	98.11
Net Pension Expense	4,531	30,363	6,629	(18,311)	24,940	(276.23)
Telephone & Internet	700	463	793	645	148	81.34
Supplies Office	400	359	300	654	(354)	218.00
Supplies - Other	400	118	400	147	253	36.75
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	1,377	2,200	284	1,916	12.91
Mileage	850	725	850	605	245	71.18
Dues & Memberships	700	764	1,200	219	981	18.25
Postage & Meter	450	148	450	311	139	69.11
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,051	3,807	4,843	4,192	651	86.56
Advertising	200	--	200	--	200	--
Contract Services - Actuarial	850	--	1,935	1,500	435	77.52
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,550	1,403	1,500	1,430	70	95.33
Other Services/Operating Expense	1,000	974	625	324	301	51.84
Capital Equipment/Depreciation	400	--	400	--	400	--
Repairs & Maintenance	350	--	350	--	350	--
Legal	200	--	1,000	--	1,000	--
Accounting Services	1,500	1,500	1,550	1,550	--	100.00
County Courier	400	395	420	--	420	--
Shredding	200	97	108	65	43	60.19
Copier & Scanner	400	396	800	623	177	77.88
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	3,950,000	3,676,970	4,375,000	5,022,017	(647,017)	114.79
Claim Development Expense	--	--	--	69,000	(69,000)	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	4,010,023	3,758,139	4,442,911	5,125,309	(682,398)	115.36 %
Net Increase/(Decrease) from Operations	(10,023)	503,347	57,089	33,366	23,723	58.44 %
Non Operating Income/(Expense)						
Interest Income	25,000	50,123	40,000	41,079	(1,079)	102.70
Net Increase/(Decrease) in Fair Value	--	31,415	--	(17,593)	17,593	--
Realized Gain/(Loss) on Investments	--	33	--	1,652	(1,652)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	25,000	81,571	40,000	25,138	14,862	62.85 %
Net Increase/(Decrease) in Net Position	14,977	584,918	97,089	58,504	38,585	60.26 %
Beginning Balance Prior Year End	2,527,944	2,527,944	3,112,862	3,112,862	--	100.00 %
Ending Balance, as of 06/30/2021	\$ 2,542,921	\$ 3,112,862	\$ 3,209,951	\$ 3,171,365	\$ 38,585	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2020 and 06/30/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 06/30/2021	As of 06/30/2021
Assets:			
Current Assets			
Cash with County - #44903	\$ 204,878	1,859,518	\$ 2,064,396
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	1,248,671	(906,905)	341,766
Union Bank - Claims Trust #1186	12,569	6,359	18,928
Cash and Cash Equivalents	<u>\$ 1,466,118</u>	<u>958,972</u>	<u>\$ 2,425,090</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	573,532	(568,388)	5,144
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(1,530,278)</u>	<u>(47,452)</u>	<u>(1,577,730)</u>
Subtotal Current Assets	<u>509,372</u>	<u>343,132</u>	<u>852,504</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 509,372</u>	<u>\$ 343,132</u>	<u>\$ 852,504</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>11,381</u>	<u>17,689</u>	<u>29,070</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 1,301	\$ (760)	\$ 541
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	45,964	9,385	55,349
Subtotal Current Liabilities	<u>47,265</u>	<u>8,625</u>	<u>55,890</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	37,607	7,680	45,286
Unallocated Loss Adjustment Expense (ULAE)	46,225	--	46,225
Subtotal Noncurrent Claim Liabilities	<u>83,832</u>	<u>7,680</u>	<u>91,511</u>
Net Pension Liability (NPL)	<u>56,916</u>	<u>1,596</u>	<u>58,512</u>
Total Liabilities	<u>\$ 188,013</u>	<u>\$ 17,901</u>	<u>\$ 205,914</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>6,795</u>	<u>(6,277)</u>	<u>518</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	325,945	349,198	675,143
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 325,945</u>	<u>\$ 349,198</u>	<u>\$ 675,143</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 509,372</u>	<u>\$ 343,133</u>	<u>\$ 852,505</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2021 and For The Fiscal Year Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 06/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 1,479,742	\$ 1,972,997	\$ 2,350,901	\$ 2,351,431	\$ (530)	100.02 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	1,479,742	1,972,997	2,350,901	2,351,431	(530)	100.02
Operating Expenditures:						
Classified Salaries	18,979	23,199	21,140	23,662	(2,522)	111.93
Statutory Benefits	7,927	2,290	7,927	3,284	4,643	41.43
Health & Welfare	5,150	4,774	5,150	6,504	(1,354)	126.29
Employer Tax Expense	322	329	322	341	(19)	105.82
Net Pension Expense	4,837	15,870	6,451	(13,765)	20,216	(213.38)
Telephone & Internet	350	230	396	323	73	81.45
Supplies Office	200	180	150	327	(177)	217.97
Supplies - Other	200	60	200	73	127	36.68
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	689	1,100	143	957	12.97
Mileage	425	364	425	303	122	71.29
Dues & Memberships	350	381	600	108	492	18.00
Postage & Meter	--	--	--	--	--	--
Insurance Expense-NCR	1,367,296	1,697,831	1,812,695	1,935,827	(123,132)	106.79
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,026	1,904	2,422	2,095	327	86.50
Advertising	100	--	100	--	100	--
Contract Services - Actuarial	5,425	--	5,967	4,900	1,067	82.12
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	775	700	750	715	35	95.33
Other Services/Operating Expenses	500	487	1,250	162	1,088	12.94
Capital Equipment/Depreciation	200	--	200	--	200	--
Repairs & Maintenance	175	--	175	--	175	--
Legal	100	--	500	--	500	--
Accounting Services	750	750	775	775	--	100.00
County Courier	200	197	210	--	210	--
Shredding	100	48	54	32	22	60.05
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	5,232	20,000	4,411	15,589	22.06
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	82,411	100,000	10,263	89,737	10.26
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,446	12,446	12,819	(373)	103.00
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	(68,633)	--	17,064	(17,064)	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	1,550,033	1,781,739	2,001,505	2,010,366	(8,861)	100.44 %
Net Increase/(Decrease)						
from Operations	(70,291)	191,258	349,396	341,065	8,331	97.62 %
Non Operating Income/(Expense)						
Interest Income	1,500	7,697	9,500	8,133	1,367	85.61
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	1,500	7,697	9,500	8,133	1,367	85.61 %
Net Increase/(Decrease)						
in Net Position	(68,791)	198,955	358,896	349,198	9,698	97.30 %
Beginning Balance Prior						
Year End	126,990	126,990	325,945	325,945	--	100.00 %
Ending Balance, as of						
06/30/2021	\$ 58,199	\$ 325,945	\$ 684,841	\$ 675,143	\$ 9,698	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2020 and 06/30/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 06/30/2021	As of 06/30/2021
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 34,025	(1,800)	\$ 32,225
Union Bank Checking Account #1521	46,652	168,982	215,634
Cash and Cash Equivalents	<u>\$ 80,677</u>	<u>167,182</u>	<u>\$ 247,859</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	--	8,785	8,785
Interfund Receivable/(payable)	<u>(59,323)</u>	<u>(169,481)</u>	<u>(228,804)</u>
Subtotal Current Assets	<u>21,354</u>	<u>6,486</u>	<u>27,840</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>1,187</u>	<u>(592)</u>	<u>595</u>
	<u>1,187</u>	<u>(592)</u>	<u>595</u>
Total Assets	<u>\$ 22,541</u>	<u>\$ 5,894</u>	<u>\$ 28,435</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 26,685	\$ 6,486	\$ 33,171
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>26,685</u>	<u>6,486</u>	<u>33,171</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	--	--	--
Total Liabilities	<u>\$ 26,685</u>	<u>\$ 6,486</u>	<u>\$ 33,171</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>1,187</u>	<u>(592)</u>	<u>595</u>
Total Net Position	<u>\$ (4,144)</u>	<u>\$ (592)</u>	<u>\$ (4,736)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 22,541</u>	<u>\$ 5,894</u>	<u>\$ 28,435</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2021 and For The Fiscal Year Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 06/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense:	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	592	(592)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	592	(592)	-- %
Net Increase/(Decrease)						
from Operations	--	(592)	--	(592)	592	-- %
Non Operating Income/(Expense)						
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	(592)	--	(592)	592	-- %
Beginning Balance Prior						
Year End	(3,552)	(3,552)	(4,144)	(4,144)	--	100.00 %
Ending Balance, as of						
06/30/2021	\$ (3,552)	\$ (415)	\$ (4,144)	\$ (4,736)	\$ 592	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2021

	Self-Insured Program Years												Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,855,260	\$ 2,817,697	\$ 2,875,312	\$ 4,020,932	\$ 2,940,000	\$ 5,561,332	\$ 5,166,999	\$ 4,282,745	\$ 3,723,874	\$ 4,795,210	\$ 41,784,167
Reserves	--	--	7,617	28,483	31,070	--	--	49,808	--	--	11,133	135,414	263,525
Incurred Claims	916,273	1,828,533	2,862,877	2,846,180	2,906,382	4,020,932	2,940,000	5,611,140	5,166,999	4,282,745	3,735,007	4,930,624	42,047,692
Incurred But Not Reported (IBNR)	--	--	17,123	133,820	13,618	39,068	12,000	48,860	113,001	12,255	64,993	59,376	514,114
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,880,000	2,980,000	2,920,000	4,060,000	2,952,000	5,660,000	5,280,000	4,295,000	3,800,000	4,990,000	42,561,806
Anticipated Investment Income (Discount) (2)	--	--	(717)	(5,681)	(1,832)	(1,836)	(564)	(4,539)	(5,085)	(576)	(3,882)	(10,908)	(35,620)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
Paid Claims	(916,273)	(1,828,533)	(2,855,260)	(2,817,697)	(2,875,312)	(4,020,932)	(2,940,000)	(5,561,332)	(5,166,999)	(4,282,745)	(3,723,874)	(4,795,210)	(41,784,167)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 24,023	\$ 156,622	\$ 42,856	\$ 37,232	\$ 11,436	\$ 94,129	\$ 107,916	\$ 11,679	\$ 72,244	\$ 183,882	\$ 742,019

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%, 2020-2021 .75%.

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2012	10	865,386	1,891,056	2,829,735	2,939,513	2,664,915	3,978,682	2,914,559	5,840,572	5,219,982	4,364,052	3,687,860	5,166,611	42,362,933
As of 06/30/2013	9	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,802
As of 06/30/2014	8	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	7	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	6	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	5	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	4	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	3	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	2	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
As of 06/30/2021	1	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
Increase/Decrease	--	--	--	(8,669)	(22,201)	1,749	1,344	(7,004)	(42,587)	(13,355)	(76,039)	(162,488)	21,025	(308,225)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2021

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,784,167	\$ 5,400,372	\$ 7,168,298	\$ 6,830,737	\$ 9,320,940	\$ 7,456,599	\$ 10,821,353	\$ 11,933,654	\$ 100,716,120
Reserves	263,525	101,849	217,521	308,932	598,225	270,280	255,976	265,230	2,281,538
Incurred Claims	<u>42,047,692</u>	<u>5,502,221</u>	<u>7,385,819</u>	<u>7,139,669</u>	<u>9,919,165</u>	<u>7,726,879</u>	<u>11,077,329</u>	<u>12,198,884</u>	<u>102,997,658</u>
Incurred But Not Reported (IBNR)	514,114	97,779	154,181	120,331	410,835	183,121	472,671	331,116	2,284,148
Non- Discounted Estimated Ultimate Incurred (1)	42,561,806	5,600,000	7,540,000	7,260,000	10,330,000	7,910,000	11,550,000	12,530,000	105,281,806
Anticipated Investment Income (Discount) (2)	(35,620)	(11,778)	(22,302)	(25,327)	(57,516)	(25,390)	(42,262)	(35,184)	(255,379)
Discounted Estimated Ultimate (1-2)	<u>42,526,186</u>	<u>5,588,222</u>	<u>7,517,698</u>	<u>7,234,673</u>	<u>10,272,484</u>	<u>7,884,610</u>	<u>11,507,738</u>	<u>12,494,816</u>	<u>105,026,427</u>
Paid Claims	<u>(41,784,167)</u>	<u>(5,400,372)</u>	<u>(7,168,298)</u>	<u>(6,830,737)</u>	<u>(9,320,940)</u>	<u>(7,456,599)</u>	<u>(10,821,353)</u>	<u>(11,933,654)</u>	<u>(100,716,120)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 742,019</u>	<u>\$ 187,850</u>	<u>\$ 349,400</u>	<u>\$ 403,936</u>	<u>\$ 951,544</u>	<u>\$ 428,011</u>	<u>\$ 686,385</u>	<u>\$ 561,162</u>	<u>\$ 4,310,307</u>

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%, 2020-2021 .75%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2012	10	42,362,933	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,789
As of 06/30/2013	9	42,479,802	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,864
As of 06/30/2014	8	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192	108,531,701
As of 06/30/2015	7	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	6	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	5	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	4	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	3	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	2	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
As of 06/30/2021	1	42,526,186	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	105,026,427
Increase/Decrease		(308,225)	(46,439)	37,200	36,431	(146,709)	(53,346)	(4,390)	7,952	(477,526)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2021

		Self-Insured Program Years								As of 06/30/2021 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2020 Totals		07/01/2020 - 06/30/2021	
Totals From Page 7A												
Paid Claims	\$ 100,716,120	\$ 10,342,423	\$ 6,044,329	\$ 5,725,566	\$ 8,728,059	\$ 8,678,260	\$ 8,995,835	\$ 8,964,535	\$ 158,195,127	\$ 157,258,410	\$ 936,717	
Reserves	2,281,538	188,094	60,331	352,333	418,706	187,626	101,284	180,683	3,770,595	5,006,712	(1,236,117)	
Incurred Claims	102,997,658	10,530,517	6,104,660	6,077,899	9,146,765	8,865,886	9,097,119	9,145,218	161,965,722	162,265,122	(299,400)	
Incurred But Not Reported (IBNR)	2,284,148	379,483	335,340	252,101	543,235	254,114	72,881	454,782	4,576,084	4,897,684	(321,600)	
Non- Discounted Estimated Ultimate Incurred (1)	105,281,806	10,910,000	6,440,000	6,330,000	9,690,000	9,120,000	9,170,000	9,600,000	166,541,806	167,162,806	(621,000)	
Anticipated Investment Income												
(Discount) (2)	(255,379)	(34,622)	(24,532)	(38,079)	(60,602)	(28,271)	(11,147)	(41,305)	(493,937)	(1,086,804)	592,867	
Discounted Estimated Ultimate (1-2)	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869	166,076,002	(28,133)	
Paid Claims	(100,716,120)	(10,342,423)	(6,044,329)	(5,725,566)	(8,728,059)	(8,678,260)	(8,995,835)	(8,964,535)	(158,195,127)	(157,258,410)	(936,717)	
Remaining Estimated Unpaid Claim Liabilities: \$	4,310,307	\$ 532,955	\$ 371,139	\$ 566,355	\$ 901,339	\$ 413,469	\$ 163,018	\$ 594,160	\$ 7,852,742	\$ 8,817,592	\$ (964,850)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2021.						Estimated Current Portion /Short-Term Liability (1)			(978,476)			
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%, 2020-2021 .75%.						Estimated Non-Current portion of Claim Liabilities			\$ 6,874,266			
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2012	10	108,372,789	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,429		
As of 06/30/2013	9	110,188,864	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,612		
As of 06/30/2014	8	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530		
As of 06/30/2015	7	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	6	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	5	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	4	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	3	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	2	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058		
As of 06/30/2021	1	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869		
Increase/Decrease	(477,526)	242,668	(22,697)	273,287	(78,585)	(26,239)	29,594	31,365	(28,133)			
Claim Development Expense												
Claim Liabilities		\$ (964,850)										
ULAE		(179,568)										
Castlepoint												
Reinsurance												
Insolvency		(161,126)										
		\$ (1,305,544)										

Claim Development Expense	
Claim Liabilities	\$ (964,850)
ULAE	(179,568)
Castlepoint	
Reinsurance	
Insolvency	(161,126)
	<u>\$ (1,305,544)</u>

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 06/30/2021

	Self-Insured Program Years												As of 06/30/2021	Activity	
	10	9	8	7	6	5	4	3	2	1	As of	07/01/2020 -			
	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	06/30/2020		06/30/2021	
Paid Claims	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853	\$ 62,301	\$ 38,168	\$ 0	\$ 530,906	\$ 494,572	\$ 36,334	
Reserves	0	0	0	--	(0)	0	--	(0)	(0)	12,150	25,000	37,150	75,107	(37,957)	
Incurred Claims	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	50,318	25,000	568,056	569,679	(1,623)	
Incurred But Not Reported (IBNR)	--	--	--	--	--	(0)	--	0	0	34,812	28,842	63,654	9,407	54,247	
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,842	631,710	579,085	52,625	
Anticipated Investment Income (Discount) (2)	(0)	--	--	--	--	--	--	0	--	(73)	(97)	(170)	(943)	773	
Discounted Estimated Ultimate (1-2)	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,057	53,745	631,540	578,142	53,398	
Paid Claims	(33,141)	(96,543)	(125,045)	(20,000)	(18,078)	(72,777)	(20,000)	(44,853)	(62,301)	(38,168)	(0)	(530,906)	(494,572)	(36,334)	
Remaining Estimated Unpaid Claim Liabilities:	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 46,889	\$ 53,745	\$ 100,634	\$ 83,570	\$ 17,064	
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65												(55,349)			
Estimated Non-Current portion of Claim Liabilities - net portion of Claim Liabilities												\$ 45,285			
(1) Per Bay Actuarial Consultants actuarial study dated February 2021. PL study done once every two years.															
(2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021.															
(3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.															
Historical Estimated Ultimate Incurred:															
##	80,193	--	--	--	--	--	--	--	--	--	--	80,193			
As of 06/30/2012	80,193	77,802	--	--	--	--	--	--	--	--	--	157,995			
As of 06/30/2013	62,638	115,793	108,539	--	--	--	--	--	--	--	--	286,970			
As of 06/30/2014	37,638	100,792	148,539	111,900	--	--	--	--	--	--	--	398,869			
As of 06/30/2015	33,141	96,543	126,562	20,863	32,843	--	--	--	--	--	--	309,952			
As of 06/30/2016	33,141	96,543	126,562	20,863	7,843	25,000	--	--	--	--	--	309,952			
As of 06/30/2017	33,141	96,543	125,045	20,000	18,078	51,345	54,069	--	--	--	--	398,221			
As of 06/30/2018	33,141	96,543	125,045	20,000	18,078	72,777	40,968	63,000	--	--	--	469,552			
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	--	579,086			
As of 06/30/2020	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	--	579,085			
As of 06/30/2021	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,842	631,710			
Increase/Decrease	--	--	--	--	--	20,000	--	(19,638)	(16,709)	15,130	53,842	52,625			

Claim Development Expense		
Claim Liabilities and ULAE	\$	17,064
Increase	\$	17,064

Claim Development Expense	
Claim Liabilities and ULAE	\$ 17,064
Increase	\$ 17,064

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 02, 2021

[LAIF Home](#)
[PMIA Average](#)
[Monthly Yields](#)

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

RISK MANAGER
P.O. BOX 2487
DUBLIN, CA 94568

[Tran Type](#)
[Definitions](#)

Account Number: 35-01-001

June 2021 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,393,711.38
Total Withdrawal:	0.00	Ending Balance:	3,393,711.38



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2020/2021 Fourth Quarter Investment Report

In an effort to improve ACSIG's interest earnings, the Executive Committee amended its investment policy and selected Morgan Stanley Smith Barney as its investment advisor effective July 1, 2010. Although returns have been small, the fund is still gaining interest for ACSIG programs.

Enclosed is ACSIG's fourth quarter investment report. Cary Allison from Morgan Stanley Wealth Management will be in attendance to address this item and outline the current investment strategy. The Board will be asked to approve this report.

Cary M. Allison, CIMA®
Executive Director
Institutional Consulting Director
U.S. Government Entity Specialist

1478 Stone Point Dr
Suite 500
Roseville, CA, 95661

direct 916 797 7742
fax 916 797 7750
toll free 888 335 6370

cary.allison@morganstanley.com

July 9, 2021

ACSIG – Alameda County Schools Insurance Group

Dear Board:

Please find attached your portfolio summary. Based on information available to the undersigned as of the date of this report the portfolio is compliant with California government code sections 53600 and 53601 as well as your investment policy statement.

Time Weighted Performance Summary (Net of fees) – June 30, 2021

Total Ending Value **\$22,708,245.35**

Rolling Periods

Quarter to Date	0.11%
Year to Date	-0.45%
Last 12 Months	-0.17%
Last 3 Years	2.81%
Last 5 Years	1.52%
Last 10 Years	1.43%
Since 7/12/10 Inception (annualized %)	1.47%

Calendar Years

Fiscal Years

2021 YTD	-0.45%	2020-21 YTD	-0.17%
2020	3.92%	2019-20	4.74%
2019	3.69%	2018-19	1.31%
2018	1.01%	2017-18	-0.42%
2017	0.59%	2016-17	-0.35%
2016	0.99%	2015-16	2.13%
2015	0.87%	2014-15	1.09%
2014	1.01%	2013-14	1.32%
2013	-0.03%	2012-13	0.48%
2012	2.44%	2011-12	1.75%
2011	1.91%		
2010 (partial year)	0.29%		

Morgan Stanley uses *Intercontinental Exchange*, formerly *Interactive Data*, for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements. Please contact me with any questions.

Sincerely,

Cary M. Allison, CIMA®
Executive Director
Institutional Consulting Director
U.S. Government Entity Specialist
www.morganstanley.com
cary.allison@morganstanley.com

The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This document has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis. Please compare the data on this document carefully with your custodial monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Fixed Income Report

Prepared on July 08, 2021 for:

Alameda County Schools Insurance Group

UD - ACSIG ACSIG
PO BOX 2487
DUBLIN CA 94568-0710

THE ALLISON GROUP

Cary Allison

Financial Advisor

Executive Director

Tel: +1 916 797-7742

Cary.Allison@morganstanley.com

<https://advisor.morganstanley.com/cary.allison>

Mark Payne

Financial Advisor

Tel: +1 916 797-7707

Mark.C.Payne@morganstanley.com

Your Branch:

1478 STONE POINT DR SUITE 500
ROSEVILLE, CA 95661

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance Summary	5
Time Weighted Performance By Period	6
Disclosures	7

Please review the disclosures and definitions throughout this Document.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document.

ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 06/30/21
Alameda County Schools Ins Group	AAA	Advisory	171-XXX349	04/27/10	05/18/21	-

EXTERNALLY HELD[‡]

Account Name	Account Type	Account Number/ Custodian	Last Updated	Exclusions	Performance (%) Inception - 06/30/21
UD - ACSIG ACSIG	REG	171-XXX340 COMERICA BANK	06/30/21	P	-0.45

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

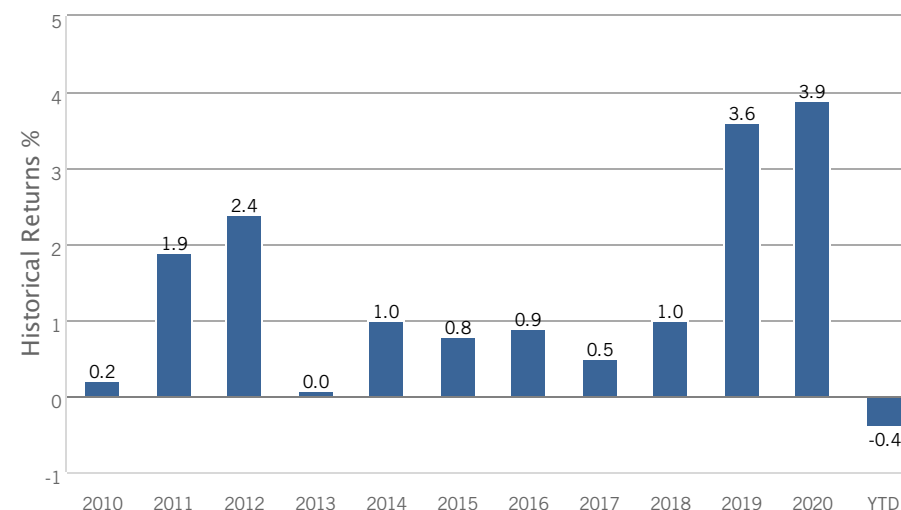
ACSIG Consolidated

As of June 30, 2021 | Reporting Currency: USD

TWR % (NET OF FEES)[‡]

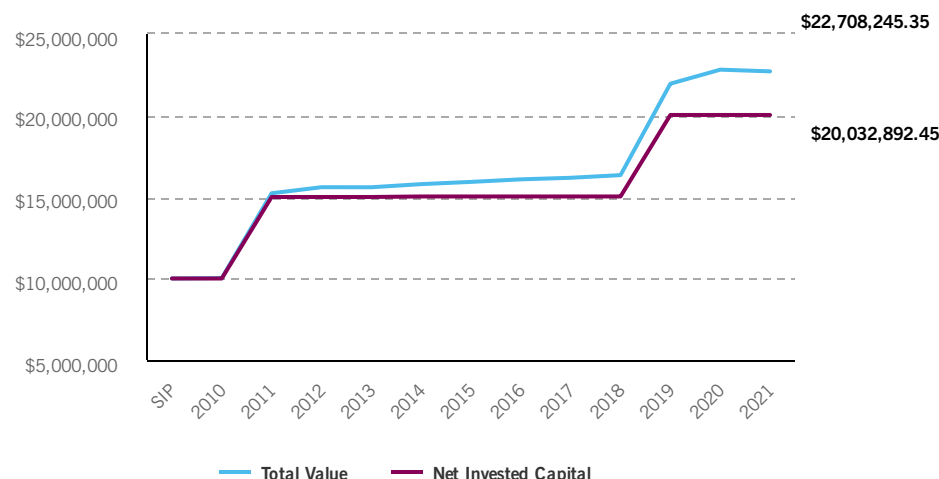
	Quarter to Date (\$) 03/31/21-06/30/21	Custom Period (\$) 06/30/20-06/30/21	Performance Inception (\$) 07/12/10-06/30/21
Beginning Total Value	22,683,323	22,746,412	9,999,850
Net Contributions/Withdrawals	0	3	10,033,042
Investment Earnings	24,923	-38,170	2,675,353
Ending Total Value	22,708,245	22,708,245	22,708,245
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	0.11	-0.17	1.47
FTSE Treasury Bill 3 Month (Cash)	0.01	0.08	0.56
BC Gov 1-3 Yr	-0.04	0.06	1.25
BC Gov/Cr 1-5 yr	0.27	0.40	2.06

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)[‡]



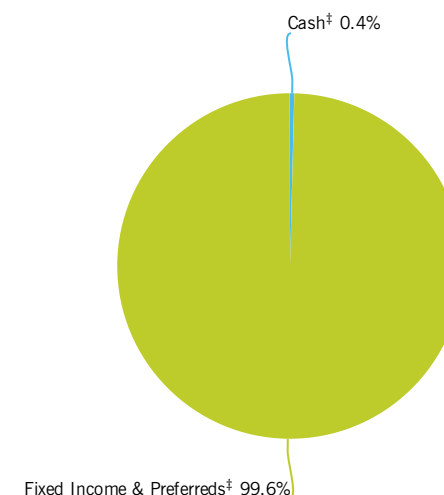
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

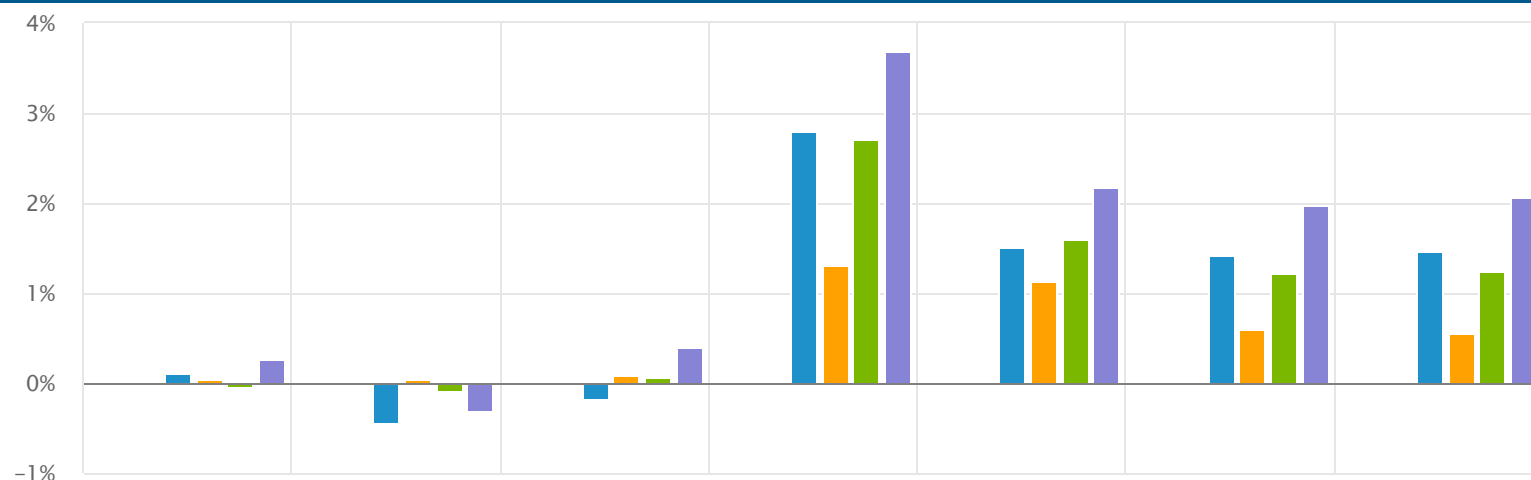


The investment returns shown on this page are dollar-weighted measurements which are affected by the timing and amount of your contributions and withdrawals. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. [‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of June 30, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)[‡]

	Quarter to Date 03/31/21 - 06/30/21	Year to Date 12/31/20 - 06/30/21	Last 12 Months 06/30/20 - 06/30/21	Last 3 Years 06/30/18 - 06/30/21	Last 5 Years 06/30/16 - 06/30/21	Last 10 Years 06/30/11 - 06/30/21	Performance Inception 07/12/10 - 06/30/21
Beginning Total Value (\$)	22,683,322.79	22,811,869.36	22,746,411.94	16,131,338.11	16,255,106.57	10,177,172.05	9,999,850.00
Net Contributions/Withdrawals (\$)	0.00	0.00	3.29	5,000,016.70	5,000,016.70	10,032,892.45	10,033,042.45
Investment Earnings (\$)	24,922.56	-103,624.01	-38,169.88	1,576,890.55	1,453,122.08	2,498,180.85	2,675,352.90
Ending Total Value (\$)	22,708,245.35	22,708,245.35	22,708,245.35	22,708,245.35	22,708,245.35	22,708,245.35	22,708,245.35
Return % (Net of Fees)	0.11	-0.45	-0.17	2.81	1.52	1.43	1.47
FTSE Treasury Bill 3 Month (Cash) (%)	0.01	0.03	0.08	1.31	1.14	0.60	0.56
BC Gov 1-3 Yr (%)	-0.04	-0.09	0.06	2.72	1.61	1.23	1.25
BC Gov/Cr 1-5 yr (%)	0.27	-0.30	0.40	3.70	2.18	1.98	2.06

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of June 30, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS[‡]

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month (Cash)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2021 (YTD)	22,811,869.36	0.00	-103,624.01	22,708,245.35	-0.45	0.03	-0.09	-0.30
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

DISCLOSURES

Explanatory Notes and Disclosures: This document is designed to assist you and your Financial Advisor in understanding portfolio positions, composition and subsets thereof. It is designed solely for your individual use, is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. Do not take action relying on this information without confirming its accuracy and completeness. Please read carefully all accompanying notes and disclosures provided in this Document.

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Important Information About Auction Rate Securities: For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated as not available by a dash "-". There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

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Information related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from the information provided by your custodian. External information presented herein is subject to, and does not supersede, the confirmations and account statements provided by your custodian. Values shown in an account statement from your custodian may differ from the values shown here due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. We are not obligated to notify you or your Financial Advisor/Private Wealth Advisor if information changes. In performance calculations, the inception date referenced will reflect the first date on which Morgan Stanley received account information from the custodian. If information on an External Account cannot be reported, it will be noted.

Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Timing of Feeds: Account and Position data for Morgan Stanley & Co. and External Accounts is obtained from sources that we believe to be reliable. However, Morgan Stanley Wealth management does not guarantee its accuracy or timeliness as such information may be incomplete, condensed, or based on differing points of time. Please refer to the "Last Update Date" for information regarding when the data was last refreshed. You should not take any action relying upon this information without confirming its accuracy and completeness.

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Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure and any applicable brokerage commission and/or fee schedule for a full disclosure of fees and expenses. Your Financial Advisor will provide those documents to you upon request. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses.

Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

SMA/WRAP Fee: Overlay Managers or Executing Sub-Managers ("managers") in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. If your manager trades with another firm, you may be assessed costs by the other firm in addition to Morgan Stanley's fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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GENERAL DEFINITIONS

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

BENCHMARK DEFINITIONS

BC Gov 1-3 Yr: The Barclays 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

BC Gov/Cr 1-5 yr: The Government/Credit Index includes securities in the Government and Credit Indices. The Government Index includes treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year) and agencies (i.e., publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. This index is the 1-5 Yr component of the U.S. Government/Credit index.

FTSE Treasury Bill 3 Month (Cash): Equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value. The yield curve average is the basis for calculating the return on the index. The index is rebalanced monthly by market capitalization. The go-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2021/2022 Executive Committee

The Alameda County Schools Insurance Group (ACSIG) has a seven member Executive Committee that works directly with the Executive Director to manage the operations of ACSIG. The Committee members serve a 2-year term and the expiration of term is on a cycle so that 3 seats are up in one year and the remaining 4 seats expire the subsequent year.

This year we have 3 seats up for renewal. Those include one (1) that is currently vacant, Dr. Kevin Collins and Dr. Candi Clark. Dr. Collins and Dr. Clark have graciously agreed to serve another term and Ruth Alahydoian has agreed to step into the vacant position.

The Board will be asked to approve these appointments.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2020/2021 Annual Report

A goal established by the Executive Director was the development of a report to document the historical perspective of the JPA and to highlight the progress of ACSIG. Because this is the third Annual Report published, we tried to target program specific goals and objectives and provide the reader a good explanation of ACSIG Services. Enclosed is a draft annual report developed in response to this goal. Because this is a draft report, please feel free to provide feedback to improve the document.

The Executive Director will review this report with the Board.



Alameda County Schools Insurance Group (ACSIG)



2020/21 Annual Report

Table of Contents

EXECUTIVE DIRECTOR’S MESSAGE 3

OUR MISSION 5

PRESIDENTS MESSAGE 6

GOVERNANCE 7

WORKERS COMPENSATION PROGRAM 8

PROPERTY & LIABILITY PROGRAM 20

DENTAL PROGRAM 21

VISION PROGRAM 22

MEMBER RESOURCES 23

BOARD CONTACT INFORMATION..... 25

Executive Director's Message



Welcome to the Annual Report for the Alameda County Schools Insurance Group (ACSIG). It's hard to believe another fiscal year has come and gone. While we are continuing to navigate our way through a pandemic, there are many things we can celebrate. ACSIG is in the strongest financial position it has seen in its 43 year history. This success is due to the commitment of each of its members. The Vision of our Board of Directors remains unwavered. They stay true to the mission and commitment to provide competitive, adaptable, resolute and equitable services that provide solutions for the unique risks facing its members. Telemedicine, nurse case management, Shoes for Crews and on-line training are just some of the offerings to ACSIG members to manage the needs of their employees.

2020/21 presented challenges no one could have imagined. When it became apparent that the shelter in place was more long-term than initially anticipated, our member agencies developed quality, virtual programs for their students with the access and use of portable devices and employees were quickly setup for teaching and working from their homes. Zoom became our meeting forum of choice and we were able to conduct business with little interruption. The early days presented a steep learning curve where our spouses became part of our background, our children frequently interrupted us and even our pets became part of the meeting landscape. Luckily, we all afforded one another a tremendous amount of grace and with a little perseverance, even I was able to navigate in the virtual world.

Not all our challenges were due to Covid-19. Wildfires ravished our State once again. Property insurance for our Districts was difficult to find and when found, was expensive. However, because we are part of a state-wide pool of school agencies, we are able to take advantage of the lower risks school face because of stringent DSA building requirements and successful mitigation of vegetation around our buildings. While school buildings are always susceptible to any wildfires, our proactive approach to building maintenance has yielded better experience than other brick-n-mortar businesses. The primary clean-up costs for schools within our pools have been smoke damage and restoration.

Working from home and the lower frequency of day-to-day workers' compensation claims afforded ACSIG the opportunity to revisit many old, tail claims. Through aggressive claims management, ACSIG now has only 69 tail claims. These are claims for which ACSIG self-insured a larger portion of the risk prior to joining PIPS in 2009. A special thank you to claims manager, Patrice Grant, and her team for their diligent work on lowering the outstanding liabilities for the ACSIG program.

Liability claim judgements and subsequent settlements continue to rise at a rate never before seen. Because of this, many of our neighboring programs saw increases of more than 50% to their premiums. Because ACSIG and NorCal ReLiEF have implemented a deliberate strategy to get staff trained on matters related to mandatory reporting, appropriate boundaries with students and recognizing environments that could present opportunity for inappropriate behaviors, ACSIG had only a single-digit increase to our liability insurance premium. Cyber liability continues to be a huge problem worldwide, we are working with our carriers to provide the most comprehensive coverage for the most competitive prices.

As ACSIG looks forward into 2021-22, we will continue to face challenges. I see these as opportunities. Opportunities for a better normal. Our employees have embraced the work-from-home model and are performing at levels unforeseen. Our communities are not looking to return to business as usual prior to March 2020, but instead are depending upon us to embrace the current environment and to redefine our business model to excel. While for my generation, these changes are more difficult, we each employ and engage new generations of people who are full of great ideas and energy to create the new, “better” normal everyone is awaiting.

I look forward to leading this organization into 2021/22 and believe there are exciting opportunities ahead. I would like to thank our Board, Membership and Business Partners for their continued commitment and support. ACSIG ‘s success is because of you.

Kimberly Dennis

Our Mission



Alameda County Schools Insurance Group is an accredited JPA that conservatively balances cost and risk through self- supporting, service driven insurance programs that is committed to providing services to district and county members through education and outstanding customer service.

President's Message



There is nothing I can say about our experiences in 2020/21 that has not already been said. We are (still) in the midst of a lingering global pandemic that brought to us unprecedented challenges that changed, and continue to change, our normal in many ways, pushing us to pivot constantly and requiring us to stay flexible and adaptable. Is there any part of this that we have not heard in some form or another?

School year 2020/21 in some ways felt like dog years. Some described it as constantly drinking from a firehose, but for all the challenges, roadblocks, and detours laid before us in public education; even on shaky grounds, we found solutions and new paths.

That being said, having partners like the Alameda County Schools Insurance Group, who stayed the course and stood alongside us to provide continuity of support and expertise in an ever-changing environment, allowed us to stay focused on our work. The expansion of the Employee Assistance Program (EAP), as one example, could not have come at a better time for my district given the varying facets of difficulties many of our employees faced.

It goes without saying that investments and programs like the EAP are made possible by the commitment and the synergy from this group in keeping member services and benefits at the forefront. Our finances are in order, our investments are sound, and our programs are responsive to our members' needs. I would like to give a shout out to Kimberly Dennis and the team for the good work.

I read somewhere that often the most challenging times give us the greatest opportunity to redefine ourselves. Redefine, we did! Congratulations for everything you have done to support your districts and communities to get to this point.

On behalf of the Executive team, thank you for your ongoing support and the opportunity to serve as your President.

Annette Heldman



Governance

Executive Committee

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Dr. Candi Clark	Board Member	ACOE
Jackie Kim	Board Member	Albany USD
Dr. Kevin Collins	Board Member	San Leandro USD
Madeline Gabel	Board Member	San Lorenzo USD

Board of Directors

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Dr. Candi Clark	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda USD
Jackie Kim	Board Member	Albany USD
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin USD
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery USD
Nancy Pfeiffer	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Gay Costa	Board Member	Mountain House USD
Marie Dela Cruz	Board Member	Newark USD
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Dr. Kevin Collins	Board Member	San Leandro USD
Madeline Gabel	Board Member	San Lorenzo USD
Molleen Barnes	Board Member	Sunol Glen USD
Julie Duncan	Board Member	Tri Valley ROP

Workers Compensation Program

Core Program

The Alameda County Schools Insurance Group (ACSIG) was founded in 1978 for the purpose of self-insuring for Workers' Compensation claims exposure.

This core program has grown throughout the past 35 years and now includes 19 member agencies and employee payroll of over \$1 billion.



Self-Insured Retention

At inception ACSIG was a 100% self-insured program. Beginning in 1979, ACSIG began purchasing reinsurance to provide for catastrophe claims. The following schedule details the self-insured retention and dollar value at which reinsurance was purchased for the program since inception.

Coverage by Fiscal Year

<u>Occurrence</u>	<u>Self-Insured Retention</u>
July 1, 1978 – June 30, 1979	Unlimited
July 1, 1979—June 30, 1980	\$250,000
July 1, 1980—June 30, 1981	\$250,000
July 1, 1981 – June 30, 1982	\$250,000
July 1, 1982 – June 30, 1986	\$250,000
July 1, 1986 – June 30, 1987	\$500,000
July 1, 1988 – June 30, 1995	Unlimited
July 1, 1995 – June 30, 2001	\$2,000,000
July 1, 2001 – June 30, 2003	\$1,000,000
July 1, 2003 – June 30, 2004	Unlimited
July 1, 2004 –June 30, 2006	\$3,000,000
July 1, 2006 – June 30, 2009	\$250,000
July 1, 2009 – Present	\$0

As of July 1, 2009, ACSIG reinsures for \$1 coverage in the Workers Compensation Program through the Projected Insurance Program for Schools (PIPS)

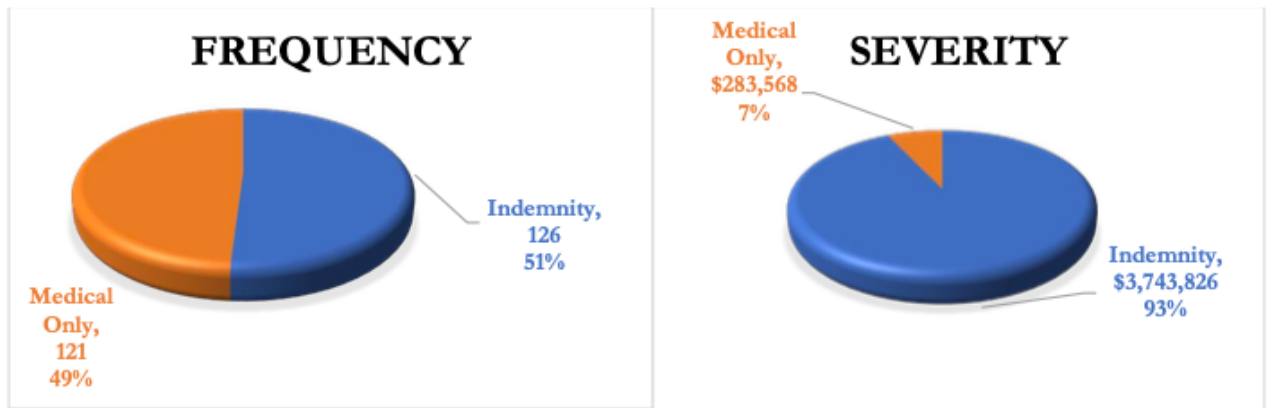
ACSIG 2020/ 2021 FY



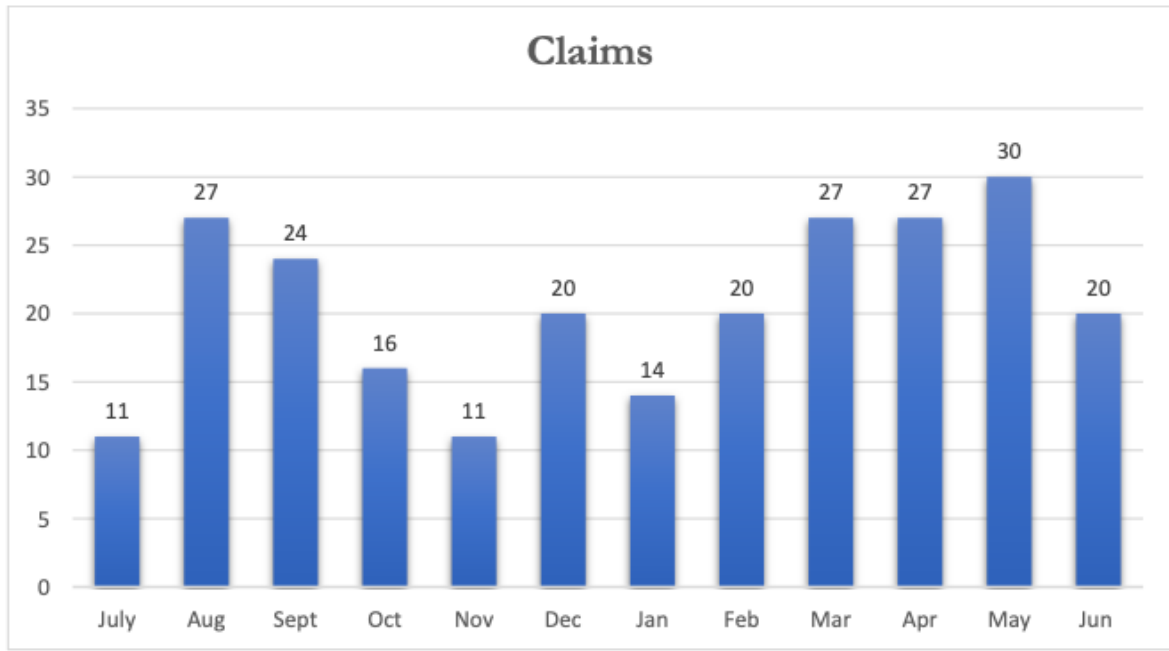
Alameda County Schools Insurance Group 2020/2021 FY

	<i>2018/2019</i>	<i>2019/2020</i>	<i>2020/2021</i>
<i>Frequency</i>	<i>561</i>	<i>480</i>	<i>247</i>
<i>Severity</i>	<i>\$6,554,020</i>	<i>\$6,455,036</i>	<i>\$4,027,394</i>
<i>Top Three Injured Occupations</i>	<i>Teacher (129) Aide (83) Custodian (61)</i>	<i>Teacher (127) Aide (118) Custodian (77)</i>	<i>Teacher (45) Custodian (42) Maintenance (37)</i>
<i>Top Three Injury Types</i>	<i>Fall/Slip (157) Strain By (147) Struck By (130)</i>	<i>Strain By (127) Fall/Slip (122) Struck By (120)</i>	<i>Strain By (103) Fall/Slip (53) Struck By (20)</i>

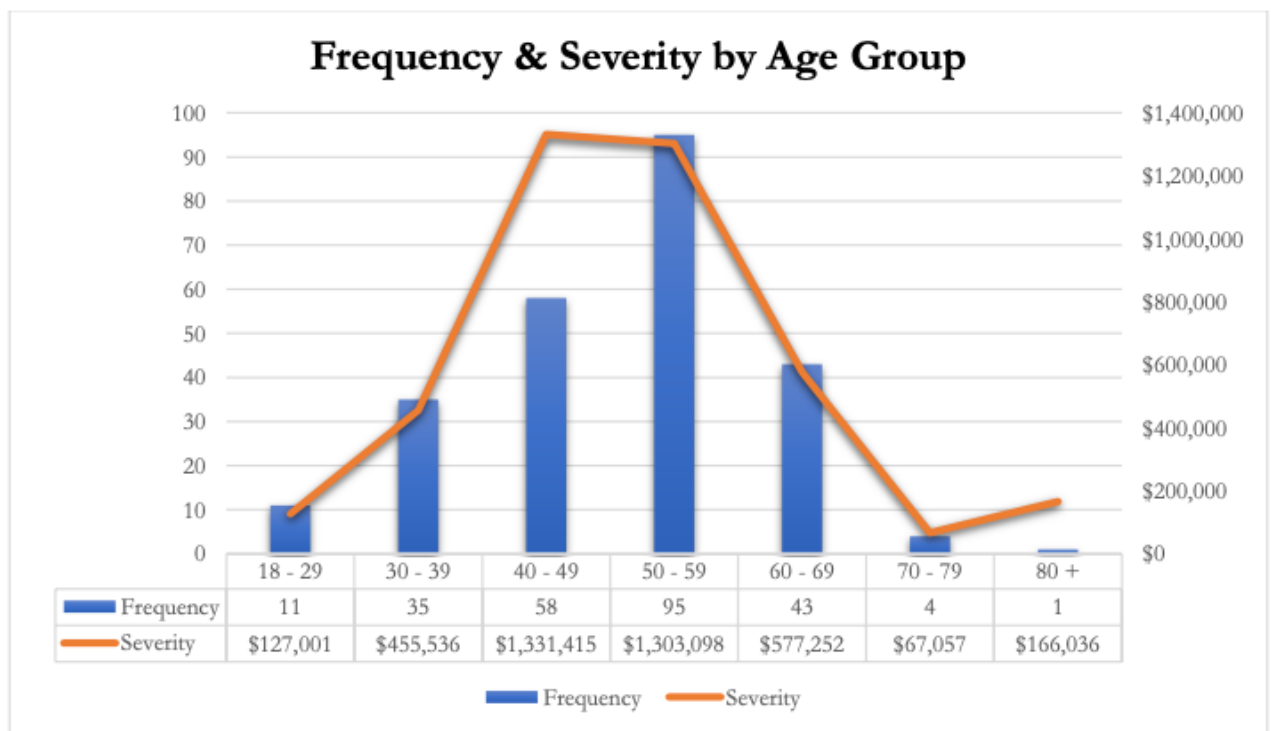
2020/2021 Frequency & Severity by Claim Type



2020/2021 Monthly Claim Distribution

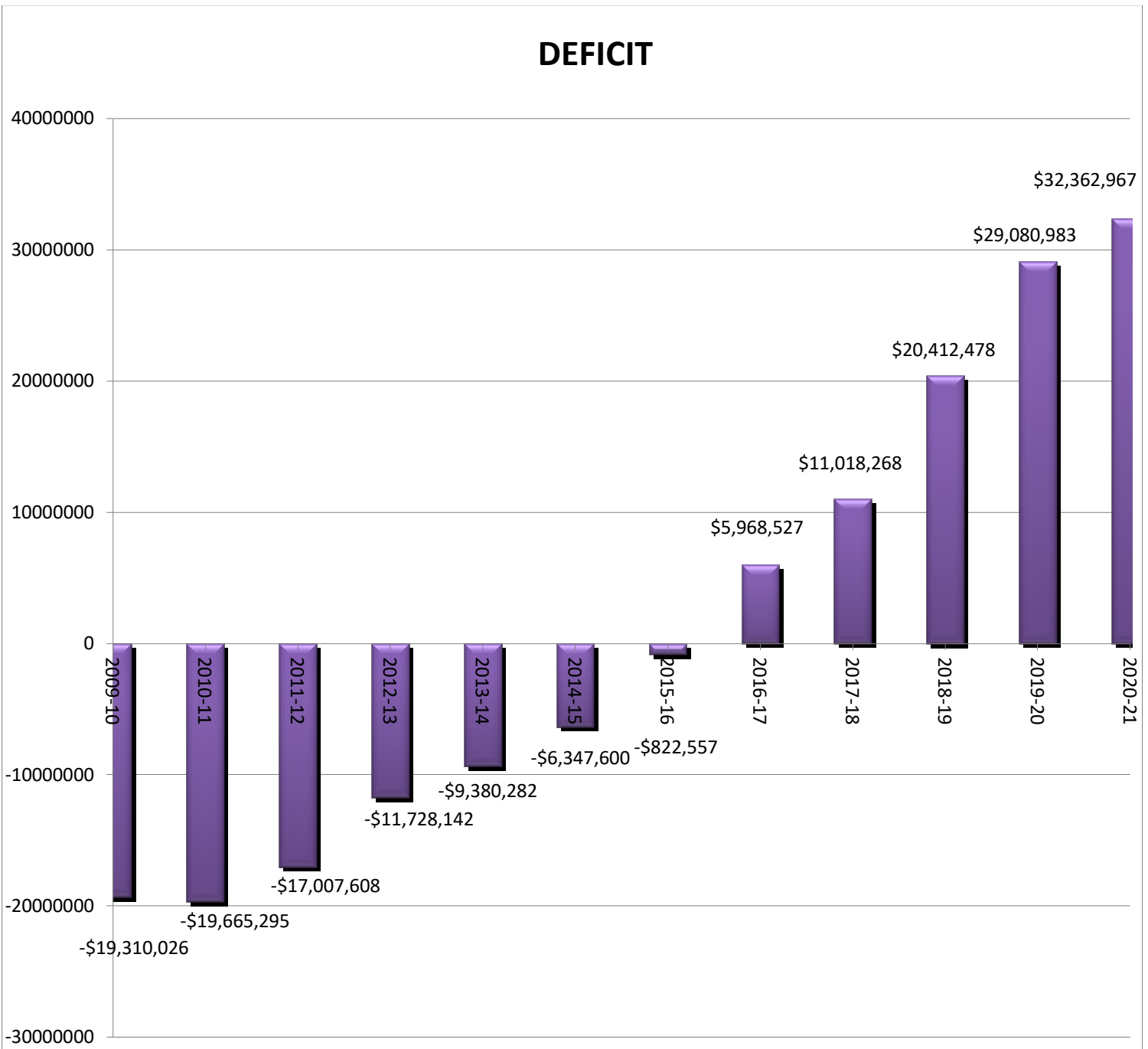


2020/2021 Claims by Age Group



Evolution of Deficit

DEFICIT Projections



Service Team Model



One of the most exciting things about the ACSIG/Keenan partnership is the Service Team delivery model. The Service Team consists of the ACSIG Executive Director, Claims Manager, Account Manager, Risk Management Analyst and Loss Control Specialists. This dedicated team works together to maximize efficiency and services to reduce the frequency and severity of Workers Comp claims. The Service Team analyzes loss data in a variety of terms in an effort to target resources to the areas most in need.

Workers Compensation Claims Administration

Since Partnering with ACSIG in July 2007, Keenan has continually improved upon the success achieved the year before. The Key to our success has been our adherence to our basic claims philosophy; effectively manage all aspects of a claim to ensure that benefits are delivered efficiently, and in accordance with California Labor Code. We approach every claim individually, proactively managing the benefits and moving the claim to final resolution. Through utilization of our best practices, and proprietary products, we can provide ACSIG members and their employees with superlative service in the most efficient and cost effective manner. To that end, during the 20/21 fiscal year we were able to deliver the following high level results to ACSIG's member districts:

- From July 2020 to June 2021, Keenan Claims Administration successfully closed/resolved 24 tail claim files (25% of ACSIG's self-insured workers compensation claims inventory from the prior year) 6 of the file closures were full and final Compromise and Release settlements. ACSIG ended the fiscal year with a total 69 claim files (7 Active Indemnity & 62 Future Medical).
 - The impact of the claims activity for the fiscal year resulted in an overall reduction of \$1,276,177 in the self-insured workers compensation claim liabilities, which contributed towards the \$2,913,922 increase in ACSIG's Workers Compensation Program net financial position of \$32,265,494 at the end of fiscal year 20-21.
- Utilization of Keenan's PRIME program has also delivered significant savings to ACSIG:
 - Overall reduction of 64% for fiscal year 2020/2021 with net savings of \$4,245,363.00
 - Return on investment realized for fiscal year 2020/2021 was \$6.17
 - There were continued savings realized with the Nurse Case Management Savings and Utilization Reviews. Net savings for FY 2020/2021 \$79,743.

The administration of claims by Keenan is based on a district specific caseload handled by a designated Claims Examiner. The designated Claims Examiner handles all claims for the district and is wholly responsible for overall district satisfaction and claims performance. We continue to receive positive feedback regarding this structure of claim handling.

Account Manager Role and Activities

The Account Manager is responsible for servicing and providing technical support to the JPA. The Account Manager works closely with the Executive Director to develop a strategic plan to provide focus and accountability for meeting the needs identified by the JPA and Keenan. Below is a list of the responsibilities and services provided by the Account Manager:



- Provides proactive day-to-day client service by anticipating client needs and responding to client questions and issues in a timely manner
- Oversees the renewal process by working with the Executive Director to obtain payroll information, monitor questionnaire process, sends renewal binders & invoices.
- Maintain relationships with member districts by providing regular visits and open communication
- Works closely with claims and loss control departments on client-related issues
- Schedules and coordinates quarterly Workers' Compensation claim specific lunch and learns
- Provides informational brochures and posters for the WeTip program to districts as needed
- Provides monthly updates of the JPA service plan and provides monthly P&C Bridge and Keenan SafeSchools usage reports to the JPA Executive Director

In addition the Account Manager is responsible for the implementation and training of P&C Bridge and Keenan SafeSchools. The main focus of the Keenan service team, driven by the account manager, is to meet with new district contacts to provide training, to be a resource to current contacts as needed, and to assist the district with the assigning of Keenan SafeSchools online training courses.



Keenan SafeSchools

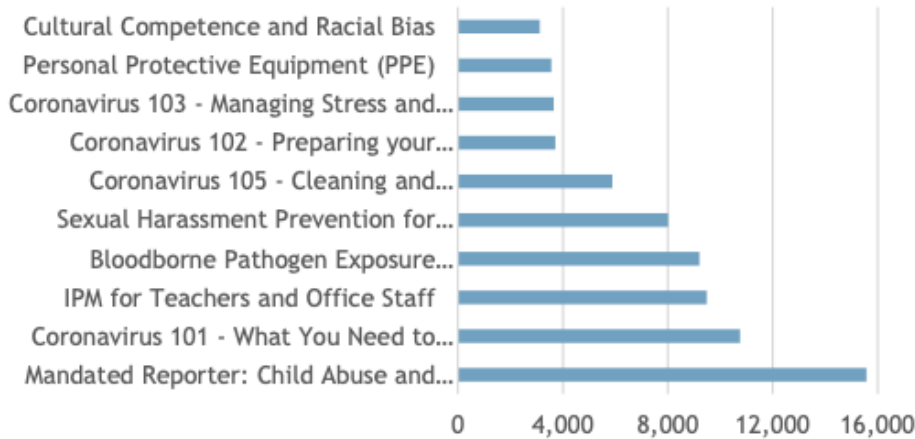
114,925
Completions

21,400
Active Users

18,100
Users with
Completions

Alameda County Schools Insurance Group course completions for 7/1/20 – 6/30/21.

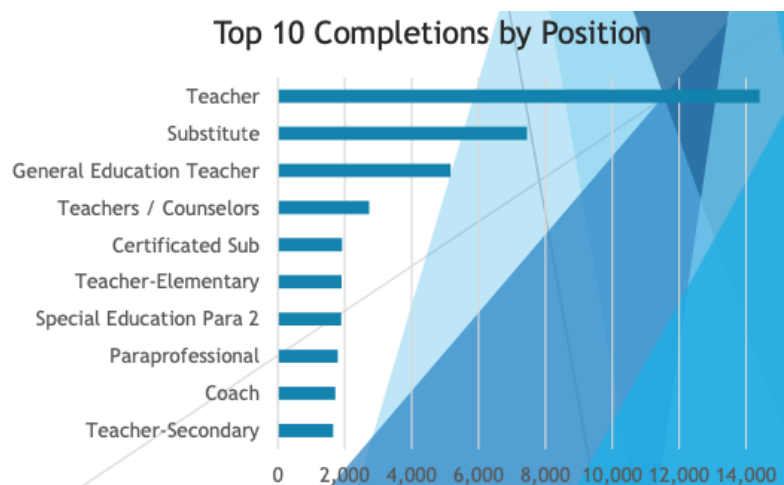
Top 10 Completions by Course



Completions by District

District	# of Completions
Alameda COE	3,178
Alameda USD	5,139
Albany USD	1,693
Castro Valley USD	8,509
Dublin USD	8,631
Eden Area ROP	1,036
Emery USD	329
Fremont USD	21,505
Livermore	16,078
Mission Valley ROP	888
New Haven USD	8,046
Newark USD	2,955
Piedmont USD	1,648
Pleasanton USD	20,944
San Leandro	6,350
San Lorenzo	7,453
Sunol Glen USD	294
Tri Valley ROP	249
Grand Total	114,925

Top 10 Completions by Position



Risk Management Analyst Role and Activities



The Risk Management Analyst has overall responsibility for the development and delivery of high quality, consistent and internally collaborative workers' compensation claims programs and customer service plans for the JPA and individual member districts. The Risk Management Analyst collaborates with the Executive Director to clearly outline the vision of the JPA and develop a strategic plan to carry out that vision. While not all inclusive, the following list demonstrates a variety of tasks handled by the Risk Management Analyst.

- Meet with member Districts and update individual profiles to identify the systems, programs in place, and specific areas for development by individual District.
- Modify Best Practice measures focused on improving internal/external communication and relations between Districts, medical providers, and the Keenan claims team, including meeting with all front-line providers within the Medical Provider Network.
- Attended majority of scheduled claims reviews, provide analytics and assist with Action Plans to bring claims to resolution and/or closure.
- Identify and follow through of training opportunities at the District level.

- Continue to be a resource to Districts interested in implementing Ability USA pre-employment physical abilities testing protocols.
- Maintain ADA/FEHA compliant Job Analysis Bank – Specific job analysis requirements have been completed for various Classified and Certificated positions.
- Conduct educational workshops/symposiums on topics including “Return-to-Work Program,” “Education Code Industrial Accident Benefits,” “Employment Practices Liability Resource Center,” “ADA-FEHA Symposium”.
- Expand the “Company Nurse” Nurse Triage & telephonic claims reporting tool. The program has continued to demonstrate reduced reporting lag time which leads to placing stronger emphasis on prompt claims investigations and expedited employee benefits

In addition to workers’ compensation issues, the Risk Management Analyst assists Districts with coordination of non-industrial “Fitness for Duty” efforts; “Cal OSHA requests for information”, “The Interactive Process”, “Special Education Resources” and “Employment Practices Liability Resources”

Loss Control / Risk Management



ACSIG closed out the 20/21 fiscal year with a total of 247 claims which had a total severity incurred of \$4.0M. This represents a decrease of 233 claims and a decrease of \$2.4M compared to last year. In addition, 17 of ACSIG's 19 members (90%) experienced the same, or a reduction in the number of claims this past year compared to last year, and these 17 members utilized over 99% of the total Loss Control time spent on all members, which was 511 hours in total. This once again shows a strong correlation between the utilization of Loss Control services being tied to a reduction of claims. Loss Control helped ACSIG control its losses in a variety of ways, including:

- 284 hours meeting and communicating safety information with members
- 194 hours conducting ergonomic evaluations
- 50 hours conducting employee safety trainings
- 9.75 hours assessing specific safety hazards
- 17.25 hours attending file reviews

Focus continued on Slips/Trips/Falls, as well as Back Injury/Lifting. Loss Control provided numerous trainings and site inspections specifically targeting these two main areas of employee injury. Eight PIPS related trainings were completed during the 20-21 year. Additional emphasis was on Custodial and Nutrition Service losses. Trainings conducted during the year included Slip Trip Falls, Blood Borne Pathogens, Ladder Safety, Back/Lifting Safety, and Personal Protective Equipment. As usual, Loss Control conducted a good number of ergonomic evaluations (58 in total), (in person & remote) with 36 pre-claim evaluations and 22 claim evaluations.

As a result of ACSIG's heavy utilization of Loss Control services, by June 30, 2021 the following members had experienced a reduction in overall claim frequency this year compared to last year:

• Alameda County Office of Ed • Alameda USD • Albany USD • Castro Valley USD • Dublin USD • Eden Area ROP	• Emery USD • Fremont USD • Livermore Valley Jt. USD • Mission Valley ROP • New Haven USD • Newark USD	• Piedmont USD • Pleasanton USD • San Leandro USD • San Lorenzo USD • Tri Valley ROP
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Finally, but certainly not least, online training utilization resulted in over 133,000 courses completed by ACSIG members. The months of August & September 2020 and January & February 2021 were the most active months for training.

We will continue to focus on our loss drivers in the 21/22 school year which include Special Education training, Slip/Slip/Falls and Back Safety/Lifting. New focus areas are training for Aging Workforce, SPED – General Safety, Substitute Employees, Kitchen Worker Safety, and continued observation/training of work force body mechanics. Remote services are being offered to all clients. This includes ergonomic evaluations, employee trainings and meetings.

We look forward to our continued partnership with the ACSIG JPA to create a safe working environment for the member Districts' employees.

Property & Liability Program



General Program Information

- ACSIG expanded its program offerings to include property and liability coverage beginning in July 1, 1980.
- For many years, ACSIG self-insured 100% of the claim liability for the Property / Liability program.
- Beginning in 1993, ACSIG joined the Bay Area Schools Insurance Cooperation (BASIC). From 1993-2008, ACSIG self-insured the first \$150,000 of any property/liability claim and purchased reinsurance for the excess coverage.
- Beginning in 2008, ACSIG participates in the Northern California Regional Liability Excess Fund (NCR) for Excess Property & Liability coverage. The total per occurrence coverage for property is \$250,000; for liability is \$50,000,000.
- ACSIG self insures its first party property and liability claims at \$25,000 per occurrence and third party claim liabilities at \$25,000 per occurrence.
- Members' deductible/retention is \$5,000 per occurrence for any Property or Liability loss.
- The program includes \$723,209,057 in Total Insured Value (TIV) and represents 24,349 total Average Daily Attendance (ADA).

Property and Liability Member Districts

DISTRICTS

Alameda County Office of Education

Albany Unified School District

Dublin Unified School District

Emery Unified School District

Piedmont Unified School District

Dental Program



Beginning in 1988, ACSIG expanded its program offerings to include dental coverage to agencies in Alameda County. In 1996, the program was expanded statewide. In partnership with Alliant Insurance Services and Preferred Benefits, the EDGE coalition was formed. The coalition is administered through ACSIG. ACSIG is fully self-insured with Delta Dental for this program. ACSIG contracts with Alliant Insurance Services for all outreach and underwriting services. ACSIG contracts with Preferred Benefit for all eligibility and billing services.

ACSIG offers its members 3 options when joining the EDGE program:

- **Fully Insured** – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- **Self-Insured Monthly** – pay the actual amount of services rendered and a Delta administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.
- **Self-Insured Weekly** – Due to the large membership in some agencies, if another JPA joins ACSIG as a self-insured member, they are required to pay the actual claims and Delta administration fee on a weekly basis. The ACSIG administration fee is billed on the last weekly invoice of the month. ACSIG pays Delta Dental the weekly claims and Delta admin fee each week.

Rates are revised and voted on by the JPA Board each May.

There are more than 100,000 employees covered in the dental program with membership statewide with a total budget of \$150 million annually



PREFERRED BENEFIT
INSURANCE ADMINISTRATORS



Vision Program

Beginning October 1, 1988 ACSIG partnered with VSP to begin a vision coverage program. ACSIG is 100% self-insured through VSP for this program. Members can join as a fully- insured member or a self-insured member.



- **Fully Insured** – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- **Self-Insured** – pay the actual amount of services rendered and a VSP administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.

Rates are revised and voted on by the JPA Board each May.

Membership represents 30 agencies statewide. Because the program is self-funded, members have a lot of flexibility for plan design. The program totals more than \$2 million annually and covers 10,000 employees statewide. All eligibility is managed through ACSIG who partners with Alliant Insurance Services for all underwriting.



Member Resources

JPA CONTACT

Alameda County Schools Insurance Group
PO Box 2487 Dublin CA 94568
PH: (925) 225-1030
FAX: (925) 225-0653

Kimberly Dennis
Executive Director
kdennis@acsig.com
Ext. 24

Celina Flotte
Executive Assistant
cflotte@acsig.com
Ext. 25

Amy Perry
COBRA Administrator
aperry@acsig.com
Ext. 23

SERVICE DELIVERY PARTNERS

Workers' Compensation Claims

Keenan and Associates
PO Box 2707 Torrance CA 90509
PH: (925) 225-0611
FAX: (925) 225-1280

Liz Richards, Director of Claims
Ext. 6106 lrichards@keenand.com

Patrice Grant, Claims Manager
Ext. 8713 pgrant@keenand.com

Omolara DaSilva, Claims Examiner
Ext. 8705 odasilva@keenand.com

Nina Drake, Sr. Claims Examiner
Ext. 870 ndrake@keenand.com

Sabrina Harris, Claims Examiner
Ext. 8715 sharris1@keenand.com

Kirsten Fisher, Sr. Claims Examiner
Ext. 8701 kfisher@keenand.com

Jhandel Cabrera, Claims Assistant
Ext. 8711 jcabrera@keenand.com

Cinde Hagelberg, Sr. Claims Examiner
Ext. 8707 chagelberg@keenand.com

Heather Doyle, Claims Assistant
Ext. 8702 hdoyle@keenand.com

Kiet Voong, Claims Tech/File Clerk
Ext. 8700 kvoong@keenand.com

SERVICE TEAM

Loss Control

Dave Kundert
P (510) 502-8528
F (510) 986-6756
dkundert@keenan.com

Account Manager

Tara Cooper-Salaiz
P (510) 986-6761 ext 8153
F (510) 986-6756
tcooper-salaiz@keenan.com

Risk Management Analyst

Michael Clark
P (510) 986-6761 ext 8126
F (510) 986-6756
mclark1@keenan.com

DENTAL PROGRAM

Delta Dental

Ryan Neese
(916) 861-2424
rneese@delta.org

Preferred Benefit

Jim Harvath
(650) 572-9611 ext 122
jharvath@pbia.com

Alliant

Cathy Huynh
(949) 660-5943
chuynh@alliant.com

VISION PROGRAM

VSP

Glenda Tubo
P (916) 858-5618
F (916) 389-8293
glenda.tubo@vsp.com

Alliant

Cathy Huynh
(949) 660-5943
chuynh@alliant.com



Board Contact Information

Name	District	Phone Number	Address	E-mail
Dr. Candi Clark	Alameda COE	510-670-4218	313 W. Winton Ave Hayward, CA 94544	cclark@acoe.org
Dani Krueger	Alameda USD	510-337-7067	2060 Challenger Drive #100 Alameda, CA 94501	dkrueger@alameda.k12.ca.us
Jackie Kim	Albany USD	510-558-3751	819 Bancroft Way Berkeley, CA 94710	jakim@ausdk12.org
Suzy Chan	Castro Valley USD	510-537-3000 ext 1230	4400 Alma Ave. Castro Valley, CA 94546	schan@cv.k12.ca.us
Chris Hobbs	Dublin USD	925-828-2551 ext 8041	7471 Larkdale Ave. Dublin, CA 94568	hobbschris@dublinusd.org
Anthony Oum	Eden Area ROP	510-293-2906	26316 Hesperian Blvd. Hayward, CA 94545	aoum@edenrop.org
Dora Siu	Emery USD	510-601-4902	1275 61st Street Emeryville, CA 94608	dora.siu@emeryusd.org
Nancy Pfeiffer	Fremont USD	510-659-2572 ext 12242	4210 Technology Dr. Fremont, CA 94539	npfeiffer@fusdk12.net
Susan Kinder	Livermore USD	925-606-3255	685 East Jack London Blvd. Livermore, CA 94551	skinder@lvjusd.k12.ca.us
Bryan Wakefield	Mission Valley ROP	510-657-1865 ext 15145	5019 Stevenson Blvd. Fremont, CA 94538	bwakefield@mvrop.org
Gay Costa	Mountain House	209-835-2283	3950 Mountain House Rd. Byron, CA 94514	gcosta@mtnhouse.k12.ca.us
Annette Heldman	New Haven USD	510-471-1100 ext 60413	34200 Alvarado-Niles Rd. Union City, CA 94587	aheldman@nhusd.k12.ca.us
Marie Delacruz	Newark USD	510-818-4115	5715 Musick Ave. Newark, CA 94560	mdelacruz@newarkunified.org
Ruth Alahydoian	Piedmont USD	510-594-2608	760 Magnolia Ave. Piedmont, CA 94611	ralahydoian@piedmont.k12.ca.us
Ahmad Sheikholeslami	Pleasanton USD	925-426-4307	4665 Bernal Ave. Pleasanton, CA 94566	asheikholeslami@pleasantonusd.net
Dr. Kevin Collins	San Leandro USD	510-667-3504	835 E 14th St. San Leandro, CA 94577	kcollins@slusd.us
Madeline Gabel	San Lorenzo USD	510-317-4641	15510 Usher St. San Lorenzo, CA 94580	mgabel@slzusd.org
Molleen Barnes	Sunol Glen USD	925-670-4277	11601 Main St. Sunol, CA 94586	mbarnes@acoe.org
Julie Duncan	Tri Valley ROP	925-455-4800 ext 104	1040 Florence Rd. Livermore, CA 94550	jduncan@tvrop.org



Alameda County Schools Insurance Group

P.O. Box 2487

Dublin, CA 94568

Phone (925) 225-1030

Fax (925) 225-0653

www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2020/2021 Audit

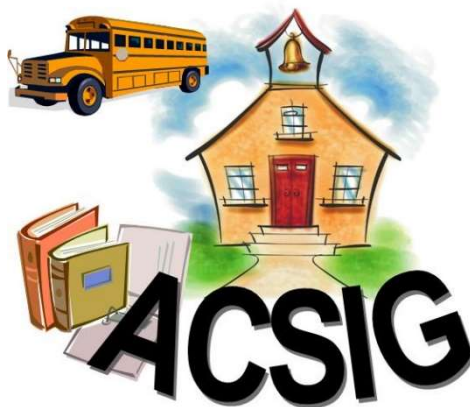
The audit for fiscal year 2020/2021 is complete and a draft of the report is included for your review. The audit team was very professional, seasoned and conducted the audit in a timely and efficient manner. SETECH provided all necessary support and the audit reflected sound financial practices with no audit findings.

Heather Daud Rubio from Christy White and Associates will review the report with the Board. The Board will be asked to approve this report.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

AUDIT REPORT

JUNE 30, 2021 AND 2020



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
TABLE OF CONTENTS
JUNE 30, 2021 AND 2020

FINANCIAL SECTION

Independent Auditors' Report.....	1
Management's Discussion and Analysis.....	3
Basic Financial Statements	
Statement of Net Position	11
Statements of Revenues, Expenses, and Changes in Net Position	12
Statements of Cash Flows	13
Notes to Financial Statements	14

REQUIRED SUPPLEMENTARY INFORMATION

Reconciliation of Claims Liabilities by Type of Contract Workers' Compensation Program.....	29
Reconciliation of Claims Liabilities by Type of Contract Property/Liability Program.....	30
Reconciliation of Claims Liabilities by Type of Contract Vision Program.....	31
Reconciliation of Claims Liabilities by Type of Contract Dental Program.....	32
Schedule of the Group's Proportionate Share of the Net Pension Liability - CalPERS	33
Schedule of Group Contributions - CalPERS.....	34
Notes to Required Supplementary Information	35
Claims Development Information	36
Claims Development Information Workers' Compensation Program.....	37
Claims Development Information Property/Liability Program.....	38
Claims Development Information Vision Program	39
Claims Development Information Dental Program.....	40

SUPPLEMENTARY INFORMATION

Combining Statements of Net Position	41
Combining Statements of Revenues, Expenses and Change in Net Position.....	43

OTHER INDEPENDENT AUDITORS' REPORTS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	45
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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Board of Directors and Members
Alameda County Schools Insurance Group
Dublin, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Alameda County Schools Insurance Group, as of and for the years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Alameda County Schools Insurance Group's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Alameda County Schools Insurance Group, as of June 30, 2021 and 2020, and the respective changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Alameda County Schools Insurance Group's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October XX, 2021 on our consideration of Alameda County Schools Insurance Group's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Alameda County Schools Insurance Group's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Alameda County Schools Insurance Group's internal control over financial reporting and compliance.

San Diego, California
October XX, 2021

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021 AND 2020

The following report reflects on the financial condition of Alameda County Schools Insurance Group ("ACSIG") as of and for the fiscal year ended June 30, 2021. It is provided in order to enhance the information in the independent financial audit, basic financial statements, and notes to the basic financial statements included in the financial audit report. Please read it in conjunction with the Group's financial statements, which immediately follow this section.

Introduction and Background:

Since July 1, 1978, the Alameda County Schools Insurance Group, a self-insurance pool, has provided coverage to local educational agencies in California. ACSIG operates programs for property/liability, dental and vision, and workers' compensation. In addition to its programs, ACSIG provides claims administration and loss control training to members.

ACSIG is governed by a 19-member Board of Directors, which is comprised of representatives from each member Group. From its members, the Board of Directors elects a President, Vice President, and Secretary as part of seven-member executive committee.

ACSIG's day-to-day operations are administered by an Executive Director who serves as the Chief Executive Officer. The Executive Director is responsible for the administration of policies as set forth by the pool's organizational documents, Bylaws, and the Board of Directors.

ACSIG's Dental, Vision, Workers' Compensation, and Property/Liability programs are comprised of Members from K-12 Schools Districts, Community Colleges, and Other Organizations, throughout the State of California. Membership varies by program.

Dental:

Effective in 1988, ACSIG expanded its program offerings to include dental coverage to agencies in Alameda County. In 1996, the program was expanded statewide. In partnership with Alliant Insurance Services and Preferred Benefits, the EDGE coalition was formed. The coalition is administered through ACSIG. ACSIG is fully self-insured with Delta Dental for this program. ACSIG contracts with Alliant Insurance Services for all outreach and underwriting services. ACSIG contracts with Preferred Benefit for all eligibility and billing services.

ACSIG offers its members 3 options when joining the EDGE program:

- Fully Insured – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- Self-Insured Monthly – pay the actual amount of services rendered and a Delta administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.
- Self-Insured Weekly – Due to the large membership in some agencies, if another JPA joins ACSIG as a self-insured member, they are required to pay the actual claims and Delta administration fee on a weekly basis. The ACSIG administration fee is billed on the last weekly invoice of the month. ACSIG pays Delta Dental the weekly claims and Delta admin fee each week.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

Vision:

Beginning October 1, 1988 ACSIG partnered with VSP to begin a vision coverage program. ACSIG is 100% self-insured through VSP for this program. Members can join as a fully-insured member or a self-insured member.

- Fully Insured – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- Self-Insured – pay the actual amount of services rendered and a VSP administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.

Workers' Compensation:

On July 1, 2009, ACSIG became a member of Protected Insurance Program for Schools Joint Powers Authority (PIPS). PIPS is a workers' compensation self-insurance pool. Premium is paid to PIPS on an annual basis for payment of claim liabilities, claims administration, and risk management services. Its members are permissibly self-insured public agencies and as such may buy insurance or reinsurance to transfer some or all of the risks of the program. On an annual basis, the PIPS Board of Directors reviews various options for retaining or transferring some or all of the risks of each year's program and selects from these the one best suited to meet the goals of the program.

Prior to July 1, 2009, ACSIG self-insured the first layer of Workers' Compensation coverage. ACSIG varied its use of excess insurance over the years ranging from no excess coverage (100% self-insured) to securing excess coverage at \$250K.

Prior to July 1, 2007, ACSIG self-administered its Workers' Compensation claims. After self-review and difficult decision making, ACSIG partnered with Keenan & Associates for all claims administration services.

ACSIG had not adequately funded for their loss development for self-insured program years prior to 07/01/2009. Historically, the premium level for agencies was adjusted by a discount factor. As no validation existed for the application of a discount to rates, this practice was discontinued in 2007/2008. Beginning in 2008/2009, experience modification factors used to determine each agency's fees were modified so that in three years, all experience modification factors will be adjusted to 1.0. Also, in 2008/2009, all agencies experience modification factors were determined by an independent actuary. The effect of the change will improve the funds financial information and funding capability toward the IBNR.

The Board, recognizing without additional funding, there would not be a substantial reduction in the deficit, implemented, effective in the 2011/2012 a deficit recoupment plan, increasing the base rate by \$0.35/per \$100 of payroll. Effective June 30, 2017, the deficit has been eliminated and the deficit recoupment plan has been completed.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

Property and Liability:

Beginning on July 1, 1980, ACSIG expanded its program offerings to include property and liability coverage. ACSIG self-insured at 100% the claim until 1993.

From 1993-2008, joined Bay Area Schools Insurance Cooperation (BASIC), ACSIG self-insured the first \$150K and purchased reinsurance for the excess coverage.

In 2008, ACSIG joined Northern California Regional Liability Excess Fund (Nor Cal ReLiEF). Coverage limits, per occurrence, are, property \$250,000,000; liability \$50,000,000. ACSIG self-insures, per occurrence, first party claims at \$25K, and third-party claim liabilities at \$25K. Each member has a retention/deductible of \$5K per occurrence.

Financial Highlights:

In 2020/2021, ACSIG's net position improved by \$5.9 million. In 2020/2021, the equity position has increased from \$44.7 million, as of 06/30/2020, to \$50.6 million as of 06/30/2021. All programs (below) are in an equity position.

By Program:

Workers' Compensation

In 2020/2021 the Worker's Compensation program added \$3.0 million to their equity position. As of 06/30/2021, equity in the program is \$32.4 million.

In 2020/2021, assets increased by \$1.6 million and liabilities decreased by \$1.3 million. Operating income was in excess of expense by \$3.0 million.

Based upon the annual actuarial report performed in 2020/2021, the re-estimation of the ultimate cost for the self-insured claims prior to 07/01/2009 decreased by \$621 thousand. The estimate of liability related to the Castlepoint Reinsurance Insolvency also decreased by \$161 thousand.

Claim liabilities are discounted. As claims are paid, discount is applied to the decreasing cash reserve amount, in 2020/2021 the discount factor was revised from 1.50% to .75%, increasing the cash available for claim payments. All claim liabilities are fully-funded.

Property/Liability

In 2020/2021, the net equity position increased by \$350 thousand, as of 06/30/2021, net assets remain in excess of liabilities by \$675 thousand. All liabilities are fully reserved in this program

Dental

In 2020/2021, the net equity position increased by \$2.4 million, as of 06/30/2021, net assets remain in excess of liabilities by \$14.4 million. No rebate was declared in 2020/2021. All liabilities are fully reserved in this program.

Vision

In 2020/2021, the net equity position increased by \$59 thousand, as of 06/30/2021, net assets remain in excess of liabilities by \$3.2 million. All liabilities are fully reserved in this program.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

Financial Management and Control:

ACSIG is responsible for establishing and maintaining an internal control structure designed to ensure that assets are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The Executive Director provides financial oversight and cash management. This includes budgeting, accounts receivable, accounts payable, and, at a minimum, quarterly financial updates.

ACSIG has contracted with Keenan & Associates for Worker's Compensation and Property Liability Claim administrative responsibilities, which include ensuring that ACSIG meets its commitment to its Members, for both operational efficiency and organizational integrity, and implements policies established by the Board of Directors and Executive Director, as set forth in organizational documents and bylaws.

ACSIG's Dental Program is with Delta Dental of California and their Vision with Vision Service Plan. Alliant Insurance Services provides underwriting and administrative support for both programs.

ACSIG also contracts with Preferred Benefit Insurance Administrators to manage all eligibility and billing services for the program.

Service Enhancement Technologies (SETECH) a Division of Keenan & Associates provides financial management and reporting to the Board. SETECH maintains the detailed transaction register for all programs and cash accounts. Detailed financial statements include budget-to-actual comparisons and are provided to the Executive Director and the ACSIG Board.

ACSIG has also contracted an independent actuarial to review their programs. These studies confirm the adequacy and reasonableness of the liabilities recorded as outstanding claim reserves for all program years. Bay Actuarial Consultants review the Worker's Compensation and Property Liability programs. Healthcare Actuaries provides a review of the Dental and Vision programs.

Christy White Associates, A Professional Accountancy Corporation, is contracted to perform the annual independent audit examination of the financial statements in accordance with generally accepted accounting principles (GAAP).

Morgan Stanley Smith Barney LLC, is contracted for some of the investments for ACSIG. In 2010/2011, based upon Board action and review of long-term liabilities and investment goals ACSIG invested \$10 million with Morgan Stanley. In 2011/2012, an additional \$5 million was added to this portfolio, increasing the transferred funds to \$15 million. These funds are invested in compliance with Government Code and the internal investment policy of ACSIG. Invested funds are shown at Fair Market Value on the financial statements in compliance with GASB Stmt #31.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

Basic Financial Statements:

ACSIG's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and necessarily include amounts based upon reliable estimates and judgments. The Statement of Net Position, Statement of Revenue, Expenses and Changes in Net Position, and the Statements of Cash Flows are included.

The Statement of Net Position provides information on ACSIG's program assets and liabilities, with the difference reported as Net Position. The Statement of Revenues, Expenses and Change in Net Position presents information showing total operating revenues versus operating expenses and the resulting effect on Net Position. The Statement of Cash Flows is presented to reflect the operation based on inflows and outflows of cash.

Statement of Net Position:

Below is a consolidated summary of the Statement of Net Position as of 06/30/2019, 06/30/2020, and 06/30/2021 showing total assets versus total liabilities, with a percentage of change between program years.

	As of		2019/2020			2020/2021		
	06/30/19	06/30/20	Variance	%	06/30/21	Variance	%	
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 32,944,493	\$ 32,259,084	\$ (685,409)	(2.08) %	\$ 39,211,824	\$ 6,952,740	21.55	%
Investments, current	4,595,935	2,936,365	(1,659,570)	(36.11)	111,295	(2,825,070)	(96.21)	
Accounts Receivable	6,999,054	7,862,677	863,623	12.34	8,185,017	322,340	4.10	
Prepaid Expense	9,360	--	(9,360)	--	8,785	8,785	--	
Total Current Assets	44,548,842	43,058,126	(1,490,716)	(3.35)	47,516,921	4,458,795	10.36	
Noncurrent								
Investments	11,863,503	19,523,229	7,659,726	64.57	22,474,368	2,951,139	15.12	
Capital assets, net	1,779	1,187	(592)	(33.28)	595	(592)	(49.87)	
Total Noncurrent Assets	11,865,282	19,524,416	7,659,134	64.55	22,474,963	2,950,547	15.11	
Total Assets	56,414,124	62,582,542	6,168,418	10.93	69,991,884	7,409,342	11.84	
DEFERRED OUTFLOW OF RESOURCES								
Deferred outflow of resources - pension	350,977	146,854	(204,123)	--	375,108	228,254	155.43	
LIABILITIES								
Current Liabilities								
Accounts payable	3,715,222	342,458	(3,372,764)	(90.78)	3,020,547	2,678,089	782.02	
Prefunding deposits	3,661,000	4,132,048	471,048	12.87	4,276,600	144,552	3.50	
Current portion of unpaid claims and claim adjustment expenses	4,507,940	4,254,959	(252,981)	(5.61)	4,081,694	(173,265)	(4.07)	
Total current Liabilities	11,884,162	8,729,465	(3,154,697)	(26.55)	11,378,841	2,649,376	30.35	
Noncurrent Liabilities	11,754,816	8,466,944	(3,287,872)	(27.97)	7,647,729	(819,215)	(9.68)	
Total noncurrent Liabilities	11,754,816	8,466,944	(3,287,872)	(27.97)	7,647,729	(819,215)	(9.68)	
Net pension liabilities	698,554	734,426	35,872	--	755,022	20,596	--	
Total Liabilities	24,337,532	17,930,835	(6,406,697)	(26.32)	19,781,592	1,850,757	10.32	
DEFERRED INFLOW OF RESOURCES								
Deferred inflow of resources - pension	41,054	87,683	46,629	--	6,684	(80,999)	(92.38)	
NET POSITION	\$ 32,386,515	\$ 44,710,878	\$ 12,324,363	38.05 %	\$ 50,578,716	\$ 5,867,838	13.12 %	

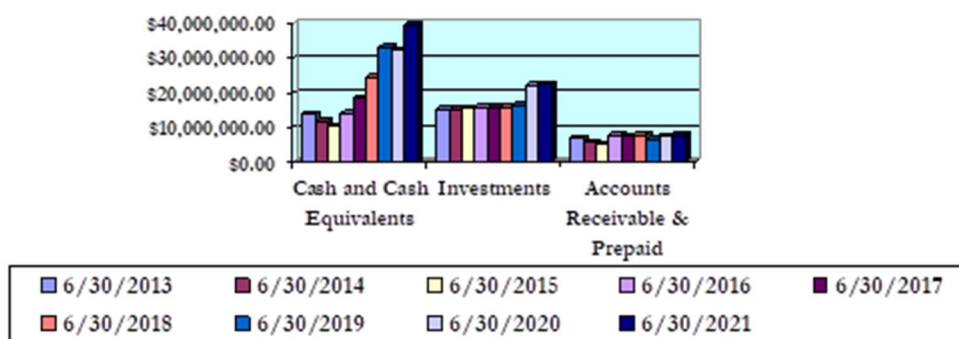
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

Basic Financial Statements (continued):

Assets:

In 2020/2021, the assets of ACSIG increased by \$7.4 million or 11.84%, as seen above, primarily attributed to an increase of cash. The major factors in this year's increase of cash can be seen on the cash flow statement.

Cash variances are mainly attributed to receipt of member contributions, and deficit assessments, which are less or greater than, claim payments, insurance premiums, and other operating expense. Investment income also increases cash and investments.

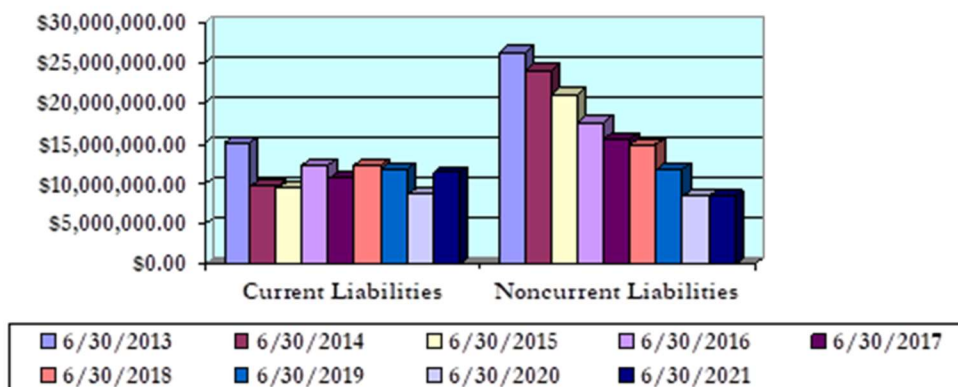


Liabilities:

In 2020/2021, the liabilities of ACSIG increased by \$1.8 million or 10.32%.

This variance is mainly attributed to fluctuations in claim liabilities. Annually, program claims experience is evaluated by an independent actuary, claim liabilities are updated based upon these evaluations. Because the Workers' Compensation program represents over 90% of the consolidated program liabilities. The annual actuarial review and re-estimate of the Workers' Compensation ultimate claim cost, for the self-insured retained program years prior to July 1, 2009, is an integral factor in keeping the financials relevant.

The annual variance in liabilities can be seen below.



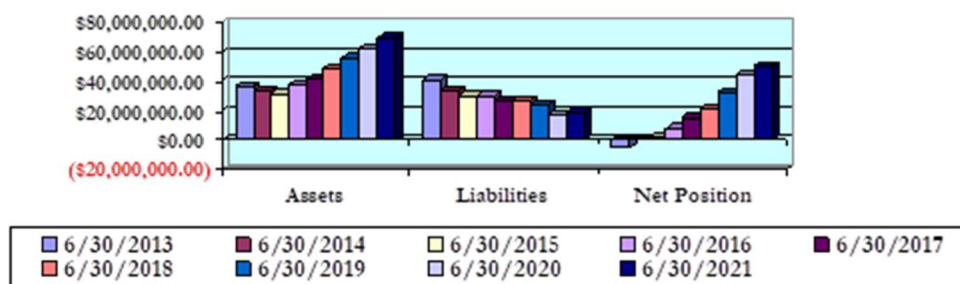
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

Net Position:

As of 06/30/2021, ACSIG's ending net position is \$50.6 million. An increase in net position of \$5.9 million, from 07/01/2020– 06/30/2021 is due to the following factors.

- 1) Increase in net assets from net operating income, greater than operating expenditures of \$5.7 million
- 2) Increase in net assets from non-operating investment income of \$200 thousand.

Statement of Net Position year variances can be seen below.



Statements of Revenues, Expenses and Change in Net Position:

In 2020/2021, revenues exceeded expenses by \$5.9 million, resulting in an increase to the net position. Details of these changes are shown below, in the Condensed Statements of Revenues, Expenses, and Changes in Net Position.

	Fiscal Year Ended		Increase/ (Decrease) 2019/2020		Fiscal Year Ended	Increase/ (Decrease) 2020/2021	
	06/30/19	06/30/20	Variance	Percentage	06/30/21	Variance	Percentage
Operating Revenue:							
Member Contributions	\$ 157,713,750	\$ 143,824,407	\$ (13,889,343)	(8.81) %	\$ 161,037,626	\$ 17,213,219	11.97 %
Other	--	7,093	7,093	--	--	(7,093)	--
Total Operating Revenue	157,713,750	143,831,500	(13,882,250)	(8.80)	161,037,626	17,206,126	11.96
Operating Expenses:							
Claims and Claims Adj Expense	125,143,742	107,735,135	(17,408,607)	(13.91)	128,754,289	21,019,154	19.51
Insurance Expense	20,809,745	22,676,061	1,866,316	8.97	24,598,557	1,922,496	8.48
Services and other operating	1,596,929	1,710,045	113,116	7.08	1,767,054	57,009	3.33
Salaries and benefits	564,670	778,716	214,046	37.91	227,994	(550,722)	(70.72)
Supplies	7,289	4,774	(2,515)	(34.50)	8,008	3,234	67.74
Depreciation	592	592	--	--	592	--	--
Total Operating Expenses	148,122,967	132,905,323	(15,217,644)	(10.27)	155,356,494	22,451,171	16.89
Net Operating Income/(loss)	9,590,783	10,926,177	1,335,394	13.92	5,681,132	(5,245,045)	(48.00)
Non Operating Income/(Expense)	1,024,118	1,398,186	374,068	36.53	186,706	(1,211,480)	(86.65)
Change in Net Position	10,614,901	12,324,363	1,709,462	16.10	5,867,838	(6,456,525)	(52.39)
Cumulative effect of GASB 68	--	--	--	--	--	--	--
Beginning Net Position	21,771,614	32,386,515	10,614,901	48.76	44,710,878	12,324,363	38.05
Ending Net Position	\$ 32,386,515	\$ 44,710,878	\$ 12,324,363	38.05 %	\$ 50,578,716	\$ 5,867,838	13.12 %

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020**

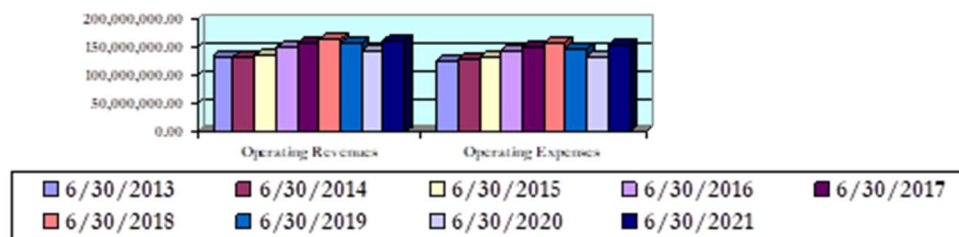
Statements of Revenues, Expenses and Change in Net Position (continued):

Operating revenue consists of contributions received from the members to offset budgeted operating expenses.

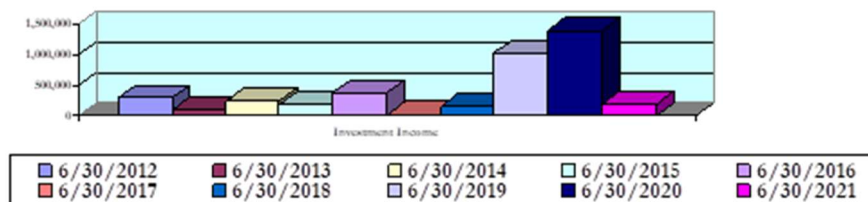
In 2020/2021 operating revenue increased by \$17.2 million, or 11.96%. Operating expenses increased by \$22.4 million, or 16.89%.

Operating revenue and expense increased primarily due to new membership in the Dental and Vision programs or changes in funding rates for all programs.

Below is a graph showing historical variances in the operating income and expense.



Below is a graph showing historical variances in the Investment Income.



Description of Facts or Conditions that are expected to have a Significant Effect on Financial Position or Results of Operations:

At present there are no known facts or conditions that are expected to have a significant effect on the financial position or results of operations for ACSIG.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENT OF NET POSITION
JUNE 30, 2021 AND 2020

	2021	2020
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 39,211,824	\$ 32,259,084
Investments, current	111,295	2,936,365
Accounts receivable	8,185,017	7,862,677
Prepaid expenses	8,785	-
Total Current Assets	47,516,921	43,058,126
Noncurrent Assets		
Investments	22,474,368	19,523,229
Capital assets, net of depreciation	595	1,187
Total Noncurrent Assets	22,474,963	19,524,416
Total Assets	69,991,884	62,582,542
DEFERRED OUTFLOW OF RESOURCES		
Deferred outflow of resources - pension	375,108	146,854
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses	3,020,547	342,458
Prefunding deposits	4,276,600	4,132,048
Current portion of unpaid claims and claim adjustment expenses	4,081,694	4,254,959
Total Current Liabilities	11,378,841	8,729,465
Noncurrent Liabilities		
Unpaid claims and claim adjustment expenses less current portion	7,647,729	8,466,944
Net pension liability	755,022	734,426
Total Liabilities	19,781,592	17,930,835
DEFERRED INFLOW OF RESOURCES		
Deferred inflow of resources - pension	6,684	87,683
NET POSITION		
Unrestricted	50,578,121	44,709,691
Net investment in capital assets	595	1,187
Total Net Position	50,578,716	44,710,878
Total Liabilities and Net Position	\$ 70,366,992	\$ 62,729,396

See accompanying notes to the financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020

	2021	2020
OPERATING REVENUE		
Member contributions	\$ 161,037,626	\$ 143,824,407
Other income	-	7,093
Total Operating Revenues	161,037,626	143,831,500
OPERATING EXPENSES		
Claims and claims adjustment expense	128,754,289	107,735,135
Insurance expense	24,598,557	22,676,061
Services and other operating	1,767,054	1,710,045
Salaries and benefits	227,994	778,716
Supplies	8,008	4,774
Depreciation	592	592
Total Operating Expense	155,356,494	132,905,323
Net Operating Income/(Loss)	5,681,132	10,926,177
NON-OPERATING REVENUE:		
Investment income	186,706	1,398,186
CHANGE IN NET POSITION	5,867,838	12,324,363
Net Position - Beginning	44,710,878	32,386,515
Net Position - Ending	\$ 50,578,716	\$ 44,710,878

See accompanying notes to the financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021 AND 2020

	2021	2020
Cash flows from operating activities		
Cash received from members and others	\$ 160,859,838	\$ 158,369,319
Cash payments for claims	(129,746,769)	(127,967,565)
Cash payments for insurance	(24,607,342)	(20,811,420)
Cash payments to suppliers for goods and services	903,027	(1,335,831)
Cash payments for employee salaries and benefits	(516,651)	(428,101)
Net cash provided by (used in) operating activities	6,892,103	7,826,402
Cash flows from investing activities		
Purchase of investments	(1,123,054)	(185,094)
Interest income received	498,282	740,876
Net cash provided by (used in) investing activities	(624,772)	555,782
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	6,267,331	8,382,184
CASH AND CASH EQUIVALENTS		
Beginning of year	32,944,493	24,562,309
End of year	\$ 39,211,824	\$ 32,944,493
Reconciliation of operating income to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 5,681,132	\$ 9,590,783
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation	592	592
(Increase) decrease in:		
Accounts receivable	(322,340)	1,025,146
Prepaid expenses	(8,785)	(1,675)
Deferred outflows	(228,254)	195,400
Increase (decrease) in:		
Accounts payable	2,678,089	268,387
Prefunding deposits	144,552	(369,577)
Unpaid claims and claim adjustment expenses	(992,480)	(2,823,823)
Deferred inflows	(80,999)	(24,558)
Net pension liability	20,596	(34,273)
Net cash provided by (used in) operating activities	\$ 6,892,103	\$ 7,826,402

See accompanying notes to the financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General

Alameda County Schools Insurance Group (the “Group”) was established by a Joint Powers Agreement on July 1, 1978, in accordance with Title I, Division 7, Chapter 5, Article I Sections 6500, et. seq., of the California Government Code. The purpose is for the operation of a common risk management and insurance program for members related to workers’ compensation, property/liability, vision and dental benefits for member governmental agencies. The Group also purchases excess insurance and provides risk management services. The Group was formed by a joint powers agreement among member Alameda County School Groups. Participating members now include various school Groups and other government entities.

The Group is a California public entity as provided in Internal Revenue Code Section 115, it is tax exempt. The California Office of the Controller, Division of Local Government Fiscal Affairs, for the purpose of filing an Annual Report of Financial Transactions of Special Groups considers the Group to be a “Special Group.”

B. Admission and Withdrawal of Members

Entities applying for membership must be approved by a two-thirds vote of the full Board, upon the recommendation of the Executive Committee. Entities shall pay a quotation fee and the current premium contribution as determined by the Joint Powers Board, upon the recommendation of the Executive Committee.

Entities may withdraw from any program after having completed three consecutive years as members upon written notification to the Executive Committee by the dates specified in the bylaws. The effect of withdrawal (or termination) from the pooling programs does not terminate the responsibility of the entity to continue paying its share of assessments or other financial obligations incurred by reason of its previous participation.

C. Reporting Entity

The reporting entity includes all activities considered to be part of the Group. This includes financial activity relating to all of the membership years of the Group. In determining the reporting entity, the Group considered all governmental units that were members of the Group since inception. The criterion does not require the inclusion of these entities in the Group’s financial statements principally because the Group does not exercise oversight responsibility over any members.

D. Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. Under the accrual basis, revenues and the related assets are recognized when earned, and expenses and related liability are recognized when the obligation is incurred. Liabilities for reserves for open claims and claims incurred but not reported have been recorded in the Group’s financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Fund Accounting

The accounts of the Group are organized on the basis of funds, each of which is considered to be a separate accounting entity. These Proprietary funds have been combined for the presentation of the basic financial statements. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, net position, revenues and expenses. The general and administrative accounts of the Group are allocated to each program on a pro-rata basis. The five types of funds include:

1. Administrative Fund: The Administrative Fund accounts for revenues and expenses for general administrative purposes.
2. Workers' Compensation Fund: The Workers' Compensation Fund was established to account for the payment of workers' compensation claims and administrative costs. Funding is based on contributions established by the Executive Committee on behalf of the Joint Powers Board.
3. Property/Liability Fund: The self-insured Property/Liability Fund was established to account for the payment of property and liability claims and administrative costs. Funding is based on contributions established by the Executive Committee on behalf of the Joint Powers Board.
4. Vision Fund: The Vision Fund was established to administer the vision program for member agencies. Funding is accomplished through contributions established by the consultant based upon claims experience as approved by the Executive Committee.
5. Dental Fund: The Dental Fund was established to administer the dental program for member agencies. Funding is accomplished through contributions established by the consultant based upon claims experience as approved by the Executive Committee. Some members' claims are covered by the Group, while others are self-funded within the dental program.

F. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Group considers all highly liquid assets with a maturity of three months or less when purchased to be cash and cash equivalents.

G. Receivables

Receivables consist of fees charged for claims to the various participants. The Group believes its receivables to be fully collectable and, accordingly, no allowance for doubtful accounts is required.

H. Investments and Investment Pools

The Group records its cash in Local Agency Investment Fund (LAIF) and its other investments at fair value. Changes in Fair value are reported as non-operating revenue in the statement of revenues, expenses and changes in net position. The effect of recording investments and LAIF at fair value for the years ended June 30, 2021 and 2020 is reflected as investment income on the statement of revenues, expenses and change in net position.

Fair value of investments and LAIF has been determined by the sponsoring government based on quoted market prices. The Group's investment in LAIF has been valued based on the relative fair value of the entire external pool to the external pool's respective amortized cost.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets

Capital assets purchased or acquired, with an original cost of \$5,000 or more, are recorded at historical cost. Depreciation is computed on the straight-line method with useful lives of three to five years. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to expense as incurred.

J. Accrued Vacation

The Group's vacation policy provides for the accumulation of earned vacation leave with such leave being fully vested upon completion of six consecutive months of employment. A liability for accrued vacation has been computed and recorded based on unused vacation hours at the current rate of pay.

The Group's sick leave policy provides for an unlimited accumulation of earned sick leave. Since the Group has no obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

K. Prefunding Deposits

The prefund deposit account was established for the dental members who are self-funded within the Group's dental program. Because these agencies do not pay for claims until they occur, their accounts are always in arrears. To accommodate for the cash flow problem created by arrear payments, all self-insured dental members within the dental program are required to deposit a dollar amount equal to one and half months of initial premiums with the Group. Should this agency wish to withdraw from the Group's dental program, this deposit can be used to fund final claims or be refunded to the member Group.

L. Provision for Unpaid Claims and Claim Adjustments Expenses

The Group's policy is to establish a provision for unpaid claims and claim adjustment expenses (claim reserves and IBNR) based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Estimated amounts of salvage, subrogation and reinsurance recoverable on unpaid claims are deducted from the liability for unpaid claims. The Group increases the liability for allocated and unallocated claims adjustments expenses. Because actual claims costs depend on such complex factors as inflation, changes in doctrine of legal liability and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for coverage such as general liability. Unpaid claims and claim adjustment expenses are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are charged or credited to expense in the period in which they are made. The current portion of unpaid claims is based on current year payments and known claim information at the end of the period.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Deferred Outflows/Inflows of Resources

In addition to assets, the Group will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Group will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

N. Excess Insurance

The Group enters into reinsurance agreements whereby it cedes various amounts of risk to other insurance companies. The Group and its member entities retain the first \$25,000 of liability and property risk per incident. Effective July 1, 2009, the Group joined Protected Insurance Program for Schools and Colleges (PIPS) for Workers Compensation. Prior to July 1, 2009, the Group's self-insured retention for property, liability and workers compensation was \$100,000, \$150,000 and \$250,000, respectively. The Group does not report excess insured risk as a liability unless it is probable that a risk will not be covered by excess insurers. Settlements have not exceeded insurance coverage in each of the past three years.

O. Revenue Recognition

Contributions are recognized as revenue when earned based upon the coverage period of the related insurance. To the extent that allocated losses exceed contributions previously paid, interest and other income, the Group can assess its members' additional contributions. Supplemental assessments are recognized as income in the period assessed. Operating revenues and expenses include all activities necessary to achieve the objectives of the Group. Non-operating revenues and expenses include investment income.

P. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from these estimates.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Income Taxes

The Group is exempt from Federal income taxes under Internal Revenue Code Section 115, which excludes income derived from the exercise of any essential governmental function and accruing to a state political subdivision. As a public agency, the Group is also exempt from California state taxes. Accordingly, no provision for Federal or state income taxes has been made in the accompanying financial statements.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash, cash equivalents and investments as of June 30, 2021 and 2020 are reported at fair value and consisted of the following:

	2021	2020
Cash and cash equivalents		
Cash in bank	\$ 7,807,515	\$ 8,729,616
Cash in county treasury	27,996,768	20,004,840
Local agency investment fund	3,393,712	3,365,205
Money market accounts	13,829	159,423
Total cash and cash equivalents	\$ 39,211,824	\$ 32,259,084

A. Custodial Credit Risk

This is the risk that in the event of a bank failure, the Group deposits may not be returned the Group does not have a policy for custodial credit risk for deposits. However, the California Government Code requires that a financial institution secure deposits made by State or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under State law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agency. California law also allows financial institutions to secure public deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits and letters of credit issued by the Federal Home Loan Bank of San Francisco having a value of 105 percent of the secured deposits. As of June 30, 2021 and 2020, the Group bank balances were not exposed to custodial credit risk.

B. Cash in County Treasury

The Group maintains substantially all of its cash in the Alameda County Treasury. The County pools these funds with those of other public agencies in the County and invests the cash. These pooled funds are carried at cost which approximates fair value.

Because the Group's deposits are maintained in a recognized pooled investment fund under the care of a third party and the Group's share of the pool does not consist of specific, identifiable investment securities owned by the Group, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with authorized investment laws, the Alameda County Treasurer may invest in derivative securities to enhance the yield on the portfolio. However, at June 30, 2021, the Alameda County Treasurer has represented that the Treasurer's pooled investment fund contained no derivatives or other investments with similar risk profiles.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

C. Local Agency Investment Fund

Alameda County Schools Insurance Group places certain funds with the State of California's Local Agency Fund (LAIF). The Group is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State and invests the cash. The fair value of the Group's investment in this pool is reported in the accompanying financial statements based upon the Group's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The monies held in the pooled investment funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds are accessible and transferable to the master account within twenty-four hour notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. As of June 30, 2021, this fund was yielding approximately 2.57% interest annually.

LAIF is administered by the State Treasurer and is audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814. The Pooled Money Investment Board has established policies, goals, and objectives to make certain that their goal of safety, liquidity and yield are not jeopardized.

NOTE 3 – INVESTMENTS

At June 30, 2021 and 2020, investments are reported at fair value and consisted of the following:

	2021	2020
Investments		
Corporate bonds	\$ 6,633,279	\$ 6,533,044
Federal agency bonds and notes	4,992,792	4,852,865
U.S. treasury notes	10,959,592	11,073,685
Total investments	\$ 22,585,663	\$ 22,459,594
Investments maturing within one year	111,295	2,936,365
Long-term investments	\$ 22,474,368	\$ 19,523,229

Maturities of investments held at June 30, 2021 consist of the following:

	Rating	Fair Value	Maturity	
			Less Than One Year	One Year through Five Years
Investment maturities:				
Corporate bonds	A-	\$ 6,633,279	\$ -	\$ 6,633,279
Federal agency Bonds and notes:				
FHLMC	AA+	678,241	111,295	566,946
FNMA	AA+	4,314,551	-	4,314,551
U.S. treasury notes	TSY	10,959,592	-	10,959,592
		\$ 22,585,663	\$ 111,295	\$ 22,474,368

The Group's investment policy limits investment choices to such securities allowed by Section 53601 of the California Government Code.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 3 – INVESTMENTS (continued)

A. Investment Credit Risk:

The Group's investment policy limits investment maturities to 5 years as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2021, 100% of the portfolio was invested in A-rated obligations, or better. All credit ratings presented in this paragraph are Standard & Poor's ratings.

B. Concentration of Investment Credit Risk

At June 30, 2021, the Group has the following investments that represent more than five percent of the Group's net investments:

Corporate Bonds 29%
U.S. Treasury Notes 49%
FNMA 19%
FHLMC 3%

C. Fair Value

The Group categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy is based on the valuation inputs used to measure an asset's fair value. The following provides a summary of the hierarchy used to measure fair value:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or other inputs that are observable, either directly or indirectly.

Level 3 - Unobservable inputs should be developed using the best information available under the circumstances, which might include the Group's own data. The Group should adjust that data if reasonable available information indicates that other market participants would use different data or certain circumstances specific to the Group are not available to other market participants.

Uncategorized - Investments in the Alameda County Treasury Investment Pool are not measured using the input levels above because the Group's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

The Group's fair value measurements at June 30, 2021 were as follows:

	Quoted Prices		
	Level 1	Uncategorized	Total
Cash in county treasury	\$ -	\$ 27,996,768	\$ 27,996,768
Local agency investment fund	-	3,393,712	3,393,712
Money market accounts	-	13,829	13,829
Corporate bonds	6,633,279	-	6,633,279
Federal agency bonds and notes	4,992,792	-	4,992,792
U.S. treasury notes	10,959,592	-	10,959,592
Total fair market value of investments	\$ 22,585,663	\$ 31,404,309	\$ 53,989,972

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 4 – ACCOUNTS RECEIVABLE

The balance of \$8,185,017 as of June 30, 2021 and \$7,862,677 as of June 30, 2020 consisted of premiums due from members.

NOTE 5 – CAPITAL ASSETS

The following is a summary as of June 30, 2021 and 2020 of furniture and equipment, net of accumulated depreciation:

	2021	2020
Capital Assets		
Furniture and equipment	\$ 5,923	\$ 5,923
Less accumulated depreciation	5,328	4,736
Total capital assets, net	\$ 595	\$ 1,187

Activity for furniture and equipment for the years ended June 30, 2021 and 2020 included the following:

Furniture and Equipment Activity	2021	2020
Furniture and equipment, net, beginning of year	\$ 1,187	\$ 2,371
Current year depreciation	592	592
Furniture and equipment, net, end of year	\$ 595	\$ 1,779

NOTE 6 – ACCOUNTS PAYABLE

The balance of \$3,020,547 as of June 30, 2021 and \$342,458 as of June 30, 2020 consisted of vision and dental claims due.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 7 – UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES

As discussed in Note 1, the Group establishes a liability for both reported and unreported insured events, which includes estimates of both future payments of losses and related claim adjustments expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities during the years ended June 30, 2021 and 2020:

	2021	2020
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 12,721,903	\$ 16,262,756
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	121,468,958	104,006,430
Change in provision for covered events of prior years	(395,341)	(2,797,678)
Total incurred claims and claim adjustment expenses	\$ 121,073,617	\$ 101,208,752
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	118,878,116	101,745,792
Claims and claim adjustment expenses attributable to covered events of prior years	3,187,981	3,003,813
Total payments:	122,066,097	104,749,605
Total unpaid claims and claim adjustment expenses, end of year	\$ 11,729,423	\$ 12,721,903

The components of the unpaid claims and claim adjustment expenses as of June 30, 2021 and 2020 were as follows:

	2021	2020
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 3,824,508	\$ 4,666,067
Claims incurred but not reported (IBNR)	7,176,738	7,148,091
Unallocated loss adjustment expenses (ULAE)	728,177	907,745
Total unpaid claims and claim adjustment expenses, end of year	\$ 11,729,423	\$ 12,721,903

The current and long-term portions were \$4,809,872 and \$6,919,551, respectively, as of June 30, 2021 and were \$4,254,949 and \$8,466,944, respectively, as of June 30, 2020. These liabilities were reported at their present value using an expected future investment yield assumption of 1.5% Workers' Compensation and .05% Property Liability in the prior year. The undiscounted liabilities were \$12,721,903 and \$16,262,756 at June 30, 2021 and 2020, respectively.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 8 – PENSION PLANS

Qualified employees are covered under multiple-employer contributory retirement plans maintained by agencies of the State of California. Classified employees are members of the California Public Employees' Retirement System (CalPERS). The Group reported its proportionate share of the net pension liabilities, pension expense, deferred outflow of resources, and deferred inflow of resources for each of the above plans as follows:

	Net pension liability	Deferred outflows related to pensions	Deferred inflows related to pensions	Pension expense
PERS Pension	\$ 755,022	\$ 375,108	\$ 6,684	\$ (116,559)
Total	\$ 755,022	\$ 375,108	\$ 6,684	\$ (116,559)

California Public Employees' Retirement System (CalPERS)

Plan Description

The Group contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS); a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Laws. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95811.

Benefits Provided

The benefits for the defined benefit plan are based on members' years of service, age, final compensation, and benefit formula. Benefits are provided for disability, death, and survivors of eligible members or beneficiaries. Members become fully vested in their retirement benefits earned to date after five years of credited service.

Contributions

Active plan members who entered into the plan prior to January 1, 2013, are required to contribute 7.0% of their salary. The California Public Employees' Pension Reform Act (PEPRA) specifies that new members entering into the plan on or after January 1, 2013, shall pay the higher of fifty percent of normal costs or 7.0% of their salary. Additionally, for new members entering the plan on or after January 1, 2013, the employer is prohibited from paying any of the employee contribution to CalPERS unless the employer payment of the member's contribution is specified in an employment agreement or collective bargaining agreement that expires after January 1, 2013.

The Group is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal year 2021 was 22.68% of annual payroll reduced to 20.70% pursuant to California Senate Bill 90 (SB 90). Contributions to the plan from the Group were \$172,098 for the year ended June 30, 2021.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 8 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Group reported a liability of \$755,022 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2019 and rolling forward the total pension liability to June 30, 2020. The Group's proportion of the net pension liability was based on a projection of the Group's long-term share of contributions to the pension plan relative to the projected contributions of all participating agencies in the Miscellaneous Risk Pool, actuarially determined. At June 30, 2020, the Group's proportion was 0.018 percent, which did not change percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Group recognized pension expense of \$116,559. At June 30, 2021, the Group reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual earnings on plan investments	\$ 22,429	\$ -
Differences between expected and actual experience	38,909	-
Changes in assumptions	-	5,385
Changes in proportion and differences between Group contributions and proportionate share of contributions	141,672	1,299
Group contributions subsequent to the measurement date	172,098	-
	<u>\$ 375,108</u>	<u>\$ 6,684</u>

The \$172,098 reported as deferred outflows of resources related to pensions resulting from Group contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Deferred Outflows of Resources	Deferred Inflows of Resources
2021	\$ 121,417	\$ 5,000
2022	69,836	781
2023	10,138	903
2024	1,619	-
	<u>\$ 203,010</u>	<u>\$ 6,684</u>

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 8 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Actuarial assumptions

The total pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2019, and rolling forward the total pension liability to June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Discount Rate	7.15%
Salary Increases	Varies by Entry Age and Service

CalPERS uses custom mortality tables to best fit the patterns of mortality among its members. These custom tables are derived using CalPERS' membership data for all funds. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 90% of scale MP 2016.

The actuarial assumptions used in the June 30, 2019, valuation were based on the results of an actuarial experience study for the period from 1997 to 2015.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, both short-term and long-term market return expectations as well as the expected pension fund cash flows were taken into account. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 8 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Actuarial Assumptions (continued)

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Asset Class	Assumed Asset Allocation	Real Return Years 1 – 10*	Real Return Years 11+**
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.0%	-0.92%
	<u>100.0%</u>		

*An expected inflation of 2.00% used for this period.

**An expected inflation of 2.92% used for this period.

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. A projection of the expected benefit payments and contributions was performed to determine if assets would run out. The test revealed the assets would not run out. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability for the Schools Pool. The results of the crossover testing for the Schools Pool are presented in a detailed report that can be obtained at CalPERS' website.

Sensitivity of the Group's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Group's proportionate share of the net pension liability calculated using the discount rate of 7.15 percent, as well as what the Group's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.15 percent) or 1-percentage-point higher (8.15 percent) than the current rate:

	1% Decrease (6.15%)	Current Discount Rate (7.15%)	1% Increase (8.15%)
Group's proportionate share of the net pension liability	\$ 1,176,969	\$ 755,022	\$ 405,558

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial report.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 9 – OPERATING LEASES

The Group has entered into an operating lease for office space and pays rent monthly. Total rent paid for the years ended June 30, 2021 and 2020 was \$100,155 and \$93,040 respectively. The future minimum rental commitments on the non-cancelable operating lease ending in October 2023 as follows:

Year Ended	Minimum Rental
June 30,	Commitment
2022	\$ 101,420
2023	34,140
Total	\$ 135,560

NOTE 10 – JOINT POWERS AGREEMENTS

Alameda County Schools Insurance Group participates in two joint ventures under a joint powers agreement with Northern California Regional Liability Excess Fund (NCRLF) and Protected Insurance Program for Schools and Community Colleges (PIPS). The relationship between the Group and the JPAs is such that the JPAs are not component units of the Group for financial reporting purposes.

NCRLF arranges for and provides excess property and liability coverage in excess of \$25,000. PIPS arranges for and provides workers' compensation coverage from \$0 to \$200,000,000. The JPAs are each governed by a board consisting of a representative from each of their respective member Groups. Those boards control the operations of the JPAs, including selection of management and approval of operating budgets, independent of any influence by the member Groups beyond their representation on the board. Each member pays a contribution commensurate with the level of coverage requested.

Condensed financial information for NCRLF and PIPS for the fiscal year ended June 30, 2019 (most recent information available) are as follows:

	NCRLF	PIPS
Total Assets	\$ 82,004,796	\$ 191,377,661
Total Liabilities	(51,323,041)	(141,739,813)
Total Net Position	\$ 30,681,755	\$ 49,637,848
Revenues	\$ 78,041,010	\$ 342,327,978
Expenses	(63,589,183)	(334,762,495)
Change in Net Position	\$ 14,451,827	\$ 7,565,483

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021 AND 2020

NOTE 11 – NET POSITION

Net Position is composed of the following elements as of June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
NET POSITION		
Unrestricted	\$ 50,578,121	\$ 32,384,736
Net investment in capital assets	595	1,779
Total Net Position	<u>\$ 50,578,716</u>	<u>\$ 32,386,515</u>

NOTE 12 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Pension Plans

Pursuant to GASB Statement No. 68, Accounting and Financial Reporting for Pensions, the Group recognized deferred outflows of resources related to pensions and deferred inflows of resources related to pensions in the financial statements. Further information regarding the deferred outflows of resources and deferred inflows of resources can be found at Note 8. On June 30, 2021, total deferred outflows related to pensions was \$375,108 and total deferred inflows related to pensions was \$6,684.

NOTE 13 – CONTINGENCIES

The Group is subject to legal proceedings and claims which arise in the ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to these actions will not materially affect the financial position or results of operations of the Group.

REQUIRED SUPPLEMENTARY INFORMATION

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
WORKERS' COMPENSATION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2021	2020
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 10,351,107	\$ 13,823,327
Incurred claims and claim adjustment expenses:		
Change in provision for covered events of prior years	(368,826)	(2,746,965)
Total incurred claims and claim adjustment expenses	(368,826)	(2,746,965)
Payments:		
Claims and claim adjustment expenses attributable to covered events of prior years	936,718	725,255
Total payments:	936,718	725,255
Total unpaid claims and claim adjustment expenses, end of year	\$ 9,045,563	\$ 10,351,107
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 3,787,527	\$ 4,591,903
Claims incurred but not reported (IBNR)	4,576,084	4,897,684
Unallocated loss adjustment expenses (ULAE)	681,952	861,520
Total unpaid claims and claim adjustment expenses, end of year	\$ 9,045,563	\$ 10,351,107

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2021	2020
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 129,796	\$ 198,429
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	53,842	64,491
Change in provision for covered events of prior years	(26,515)	(50,713)
Total incurred claims and claim adjustment expenses	27,327	13,778
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	-	44,853
Claims and claim adjustment expenses attributable to covered events of prior years	10,263	37,558
Total payments:	10,263	82,411
Total unpaid claims and claim adjustment expenses, end of year	\$ 146,860	\$ 129,796
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 36,981	\$ 74,164
Claims incurred but not reported (IBNR)	63,654	9,407
Unallocated loss adjustment expenses (ULAE)	46,225	46,225
Total unpaid claims and claim adjustment expenses, end of year	\$ 146,860	\$ 129,796

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2021	2019
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 322,000	\$ 322,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	4,544,816	3,327,665
Total incurred claims and claim adjustment expenses	4,544,816	3,327,665
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	\$ 4,153,816	\$ 3,005,665
Claims and claim adjustment expenses attributable to covered events of prior years	322,000	322,000
Total payments:	4,475,816	3,327,665
Total unpaid claims and claim adjustment expenses, end of year	\$ 391,000	\$ 322,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 391,000	\$ 322,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 391,000	\$ 322,000

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2021	2020
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 1,919,000	\$ 1,919,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	116,870,300	100,614,274
Total incurred claims and claim adjustment expenses	116,870,300	100,614,274
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	114,724,300	98,695,274
Claims and claim adjustment expenses attributable to covered events of prior years	1,919,000	1,919,000
Total payments:	\$ 116,643,300	\$ 100,614,274
Total unpaid claims and claim adjustment expenses, end of year	2,146,000	1,919,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 2,146,000	\$ 1,919,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 2,146,000	\$ 1,919,000

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF THE GROUP'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - CALPERS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Group's proportion of the net pension liability	0.018%	0.018%	0.019%	0.019%	0.017%	0.022%	0.019%
Group's proportionate share of the net pension liability	\$ 755,022	\$ 734,426	\$ 698,554	\$ 732,827	\$ 586,196	\$ 525,511	\$ 385,314
Group's covered-employee payroll	\$ 331,598	\$ 295,213	\$ 286,178	\$ 237,143	\$ 210,454	\$ 211,975	\$ 200,000
Group's proportionate share of the net pension liability as a percentage of its covered-employee payroll	227.7%	248.8%	244.1%	309.0%	278.5%	247.9%	192.7%
Plan fiduciary net position as a percentage of the total pension liability	70.0%	70.0%	70.8%	75.4%	74.1%	78.4%	83.4%

The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF GROUP CONTRIBUTIONS - CALPERS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Contractually required contribution	\$ 172,098	\$ 47,741	\$ 22,941	\$ 53,800	\$ 51,863	\$ 40,592	\$ 49,298
Contributions in relation to the contractually required contribution	(172,098)	(47,741)	(22,941)	(53,800)	(51,863)	(40,592)	(49,298)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Group's covered-employee payroll	\$ 236,615	\$ 331,598	\$ 295,213	\$ 286,178	\$ 237,143	\$ 210,454	\$ 211,975
Contributions as a percentage of covered-employee payroll	72.73%	14.40%	7.77%	18.80%	21.87%	19.29%	23.26%

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

NOTE 1 – PURPOSE OF SCHEDULES

Schedule of the Group's Proportionate Share of the Net Pension Liability

This 10-year schedule is required by GASB Statement No. 68 for each cost-sharing pension plan. Until a full 10-year trend is compiled, the schedule will only show those years under which GASB Statement No. 68 was applicable. The schedule presents the Group's proportion (percentage) of the collective net pension liability, the Group's proportionate share (amount) of the collective net pension liability, the Group's covered-payroll, the Group's proportionate share (amount) of the collective net pension liability as a percentage of the employer's covered- payroll, and the pension plan's fiduciary net position as a percentage of the total pension liability.

Changes in Benefit Terms

There were no changes in benefit terms since the previous valuations for CalPERS.

Changes in Assumptions

There were no changes in economic assumptions since the previous valuations for CalPERS.

Schedule of Group Contributions

This 10-year schedule is required by GASB Statement No. 68 for each cost-sharing pension plan. Until a full 10-year trend is compiled, the schedule will only show those years under which GASB Statement No. 68 was applicable. The schedule presents the Group's statutorily or contractually required employer contribution, the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution, the difference between the statutorily or contractually required employer contribution and the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution, the Group's covered payroll, and the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution as a percentage of the Group's -covered payroll.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

The tables that follow illustrate how the Group's earned revenues (net of excess insurance) and investment income compared to related costs of loss and other expenses assumed by the Group as of the end of the previous ten years. The rows of the tables are defined as follows:

1. Total of each fiscal year's gross earned deposit and reported investments revenue, amounts of excess insurance premiums paid and reported premiums (net of reinsurance) and reported investment revenue.
2. Each fiscal year's other operating costs of the program, including overhead and loss adjustment expense not allocable to individual claims.
3. Program's gross incurred losses and allocated loss adjustment expense, losses assumed by excess insurers, and net incurred losses and loss adjustments expense (both paid and accrued) as originally reported at the end of the year in which the event that triggered coverage occurred (called fiscal year).
4. Cumulative net amounts paid as of the end of successive years for each fiscal year.
5. Latest reestimated amount of losses assumed by the excess insurers for each fiscal year.
6. Each fiscal year's net incurred losses increases or decreases as of the end of successive years. This annual reestimation results from new information received on known losses, reevaluation of existing information on known losses, and emergence of new losses not previously known.
7. Compares the latest estimated net incurred losses amount to the amount originally established (line 3) and shows whether this latest estimate of losses is greater or less than originally thought. As data for individual fiscal years mature, the correlation between original estimates and reestimated amounts is commonly used to evaluate the accuracy of net incurred losses currently recognized in less mature fiscal years.

The columns of the tables show data for successive fiscal years.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
WORKERS' COMPENSATION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1 Required contribution and investment revenue											
Earned	\$ 18,552,720	\$ 20,034,030	\$ 19,217,218	\$ 19,670,032	\$ 20,284,500	\$ 24,754,573	\$ 28,207,535	\$ 26,869,026	\$ 27,660,374	\$ 28,062,040	\$ 26,067,297
Ceded	(16,026,575)	(15,786,084)	(16,512,219)	(18,073,558)	(19,975,089)	(20,534,560)	(20,131,630)	(19,624,572)	(20,156,637)	(21,086,009)	(22,078,042)
Net earned	\$ 2,526,145	\$ 4,247,946	\$ 2,704,999	\$ 1,596,474	\$ 309,411	\$ 4,220,013	\$ 8,075,905	\$ 7,244,454	\$ 7,503,737	\$ 6,976,031	\$ 3,989,255
2 Unallocated expenses	\$ 170,715	\$ 319,437	\$ 488,659	\$ 453,830	\$ 427,285	\$ 588,457	\$ 574,917	\$ 606,959	\$ 702,275	\$ 898,774	\$ 859,471
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Net paid (cumulative) as of:											
End of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Two years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Three years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Four years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Five years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ten years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Reestimated net incurred losses and expenses:											
End of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Two years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Three years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Four years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Five years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ten years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1 Required contribution and investment revenue											
Earned	\$ 559,195	\$ 630,698	\$ 675,900	\$ 774,613	\$ 935,595	\$ 1,130,013	\$ 1,329,483	\$ 1,296,072	\$ 1,483,299	\$ 1,980,693	\$ 2,359,563
Ceded	(545,530)	(560,273)	(611,537)	(663,484)	(831,111)	(1,032,437)	(1,202,982)	(1,170,873)	(1,363,395)	(1,697,831)	(1,935,827)
Net earned	\$ 13,665	\$ 70,425	\$ 64,363	\$ 111,129	\$ 104,484	\$ 97,576	\$ 126,501	\$ 125,199	\$ 119,904	\$ 282,862	\$ 423,736
2 Unallocated expenses	\$ 8,069	\$ 9,016	\$ 21,810	\$ 18,376	\$ 20,128	\$ 56,023	\$ 45,597	\$ 44,443	\$ 82,407	\$ 70,130	\$ 70,130
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 82,548	\$ 75,212	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491	\$ 53,842
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 82,548	\$ 75,212	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491	\$ 53,842
4 Net paid (cumulative) as of:											
End of fiscal year	\$ 18,839	\$ 1,683	\$ 22,371	\$ -	\$ -	\$ 6,681	\$ -	\$ 3,221	\$ 45,279	\$ 22,466	\$ -
One year later	\$ 20,496	\$ 16,543	\$ 89,764	\$ 20,000	\$ 6,771	\$ 26,438	\$ 20,000	\$ 20,000	\$ 61,669	\$ 38,168	
Two years later	\$ 33,140	\$ 76,543	\$ 113,117	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,856	\$ 62,301		
Three years later	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853			
Four years later	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000				
Five years later	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777					
Six years later	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078						
Seven years later	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000							
Eight years later	\$ 33,141	\$ 96,543	\$ 125,045								
Nine years later	\$ 33,141	\$ 96,543									
Ten years later	\$ 33,141										
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Reestimated net incurred losses and expenses:											
End of fiscal year	\$ 82,548	\$ 75,212	\$ 101,000	\$ 111,900	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 99,010	\$ 70,000	\$ 53,842
One year later	\$ 78,773	\$ 112,560	\$ 148,539	\$ 20,863	\$ 7,843	\$ 51,345	\$ 40,968	\$ 94,492	\$ 79,010	\$ 85,130	
Two years later	\$ 60,496	\$ 100,792	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000	\$ 64,491	\$ 62,301		
Three years later	\$ 37,639	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853			
Four years later	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000				
Five years later	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777					
Six years later	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078						
Seven years later	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863							
Eight years later	\$ 33,141	\$ 96,543	\$ 126,562								
Nine years later	\$ 33,141	\$ 96,543									
Ten years later	\$ 33,141										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ (49,407)	\$ 21,331	\$ 25,562	\$ (91,037)	\$ (14,765)	\$ 47,777	\$ (34,069)	\$ (18,147)	\$ (36,709)	\$ 15,130	\$ (53,842)

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1 Required contribution and investment revenue											
Earned	\$ 1,936,629	\$ 1,958,654	\$ 2,291,645	\$ 2,496,329	\$ 2,774,589	\$ 3,356,374	\$ 3,803,259	\$ 4,367,442	\$ 4,551,638	\$ 4,343,058	\$ 5,183,813
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net earned	\$ 1,936,629	\$ 1,958,654	\$ 2,291,645	\$ 2,496,329	\$ 2,774,589	\$ 3,356,374	\$ 3,803,259	\$ 4,367,442	\$ 4,551,638	\$ 4,343,058	\$ 5,183,813
2 Unallocated expenses	\$ 96,930	\$ 140,236	\$ 153,671	\$ -	\$ -	\$ 61,866	\$ 49,023	\$ 50,678	\$ 79,594	\$ 81,169	\$ 138,813
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017
4 Net paid (cumulative) as of:											
End of fiscal year	\$ 1,578,209	\$ 1,634,127	\$ 1,704,628	\$ 1,947,215	\$ 2,031,883	\$ 2,798,029	\$ 3,185,838	\$ 3,380,488	\$ 3,508,910	\$ 3,005,655	\$ 4,153,816
One year later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910	\$ 3,327,665	
Two years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910		
Three years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488			
Four years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838				
Five years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029					
Six years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883						
Seven years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215							
Eight years later	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628								
Nine years later	\$ 1,628,209	\$ 1,634,127									
Ten years later	\$ 1,628,209										
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Reestimated net incurred losses and expenses:											
End of fiscal year	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017
One year later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	
Two years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168		
Three years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933			
Four years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689				
Five years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723					
Six years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429						
Seven years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178							
Eight years later	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342								
Nine years later	\$ 1,628,209	\$ 1,684,127									
Ten years later	\$ 1,628,209										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1 Required contribution and investment revenue											
Earned	\$ 110,178,187	\$ 109,681,105	\$ 110,795,612	\$ 112,320,469	\$ 112,401,984	\$ 123,010,177	\$ 124,845,165	\$ 132,172,758	\$ 125,042,556	\$ 110,836,801	\$ 127,613,658
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net earned	\$ 110,178,187	\$ 109,681,105	\$ 110,795,612	\$ 112,320,469	\$ 112,401,984	\$ 123,010,177	\$ 124,845,165	\$ 132,172,758	\$ 125,042,556	\$ 110,836,801	\$ 127,613,658
2 Unallocated expenses	\$ 949,743	\$ 1,029,464	\$ 1,445,739	\$ 1,390,347	\$ 1,368,341	\$ 1,377,947	\$ 1,362,344	\$ 1,374,236	\$ 1,573,008	\$ 1,813,250	\$ 2,030,153
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909
4 Net paid (cumulative) as of:											
End of fiscal year	\$ 106,317,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 111,964,685	\$ 113,837,560	\$ 120,867,731	\$ 113,813,837	\$ 98,695,274	\$ 114,724,300
One year later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837	\$ 100,614,274	
Two years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837		
Three years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731			
Four years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560				
Five years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685					
Six years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414						
Seven years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414							
Eight years later	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890								
Nine years later	\$ 107,944,825	\$ 105,924,157									
Ten years later	\$ 107,944,825										
5 Estimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Estimated net incurred losses and expenses:											
End of fiscal year	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909
One year later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	
Two years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987		
Three years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472			
Four years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587				
Five years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972					
Six years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572						
Seven years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325							
Eight years later	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853								
Nine years later	\$ 107,944,825	\$ 107,551,157									
Ten years later	\$ 107,944,825										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SUPPLEMENTARY INFORMATION

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2021

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2021 Total
ASSETS						
Current Assets						
Cash and Cash Equivalents	\$ 247,859	\$ 26,528,298	\$ 2,425,090	\$ 2,743,178	\$ 7,267,399	\$ 39,211,824
Investments, Current	-	111,295	-	-	-	111,295
Accounts Receivable	-	115,636	5,144	345,328	7,718,909	8,185,017
Prepaid Expenses	8,785	-	-	-	-	8,785
Interfund Receivable/(Payable)	(228,804)	(580,336)	(1,577,730)	76,145	2,310,725	-
Total Current Assets	27,840	26,174,893	852,504	3,164,651	17,297,033	47,516,921
Noncurrent Assets						
Investments	-	15,333,156	-	1,156,253	5,984,959	22,474,368
Capital Assets, Net of Depreciation	595	-	-	-	-	595
Total Assets	28,435	41,508,049	852,504	4,320,904	23,281,992	69,991,884
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow of resources - pension	-	93,118	29,070	34,976	217,944	375,108
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Expenses	33,171	3,552	541	413,507	2,569,776	3,020,547
Prefunding Deposits	-	-	-	308,985	3,967,615	4,276,600
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	1,489,345	55,349	391,000	2,146,000	4,081,694
Total Current Liabilities	33,171	1,492,897	55,890	1,113,492	8,683,391	11,378,841
Noncurrent Liabilities						
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	7,556,218	91,511	-	-	7,647,729
Net Pension Liability	-	187,426	58,512	70,400	438,684	755,022
Total Noncurrent Liabilities	-	7,743,644	150,023	70,400	438,684	8,402,751
Total Liabilities	33,171	9,236,541	205,913	1,183,892	9,122,075	19,781,592
DEFERRED INFLOW OF RESOURCES						
Deferred inflow of resources - pension	-	1,659	518	623	3,884	6,684
NET POSITION						
Unrestricted	(5,331)	32,362,967	675,143	3,171,365	14,373,977	50,578,121
Net Investment in Capital Assets	595	-	-	-	-	595
Total Net Position	(4,736)	32,362,967	675,143	3,171,365	14,373,977	50,578,716
Total Liabilities and Net Position	\$ 28,435	\$ 41,601,167	\$ 881,574	\$ 4,355,880	\$ 23,499,936	\$ 70,366,992

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF NET POSITION, continued
JUNE 30, 2020

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2020 Total
ASSETS						
Current Assets						
Cash and Cash Equivalents	\$ 80,677	\$ 23,150,875	\$ 1,466,118	\$ 2,421,563	\$ 5,139,851	\$ 32,259,084
Investments, Current	-	2,936,365	-	-	-	2,936,365
Accounts Receivable	-	1,839,954	573,532	224,822	5,224,369	7,862,677
Prepaid Expenses	-	-	-	-	-	-
Interfund Receivable/(Payable)	(59,323)	(432,737)	(1,530,278)	139,310	1,883,028	-
Total Current Assets	21,354	27,494,457	509,372	2,785,695	12,247,248	43,058,126
Noncurrent Assets						
Investments	-	12,375,847	-	1,157,252	5,990,130	19,523,229
Capital Assets, Net of Depreciation	1,187	-	-	-	-	1,187
Total Assets	22,541	39,870,304	509,372	3,942,947	18,237,378	62,582,542
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow of resources - pension	-	36,455	11,381	13,693	85,325	146,854
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Expenses	26,685	-	1,301	290,747	23,725	342,458
Prefunding Deposits	-	-	-	154,375	3,977,673	4,132,048
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	1,967,995	45,964	322,000	1,919,000	4,254,959
Total Current Liabilities	26,685	1,967,995	47,265	767,122	5,920,398	8,729,465
Noncurrent Liabilities						
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	8,383,112	83,832	-	-	8,466,944
Net Pension Liability	-	182,314	56,916	68,480	426,716	734,426
Total Noncurrent Liabilities	-	8,565,426	140,748	68,480	426,716	9,201,370
Total Liabilities	26,685	10,533,421	188,013	835,602	6,347,114	17,930,835
DEFERRED INFLOW OF RESOURCES						
Deferred inflow of resources - pension	-	21,766	6,795	8,176	50,946	87,683
NET POSITION						
Unrestricted	(4,739)	29,351,572	325,945	3,112,862	11,924,643	44,710,283
Net Investment in Capital Assets	595	-	-	-	-	595
Total Net Position	(4,144)	29,351,572	325,945	3,112,862	11,924,643	44,710,878
Total Liabilities and Net Position	\$ 22,541	\$ 39,906,759	\$ 520,753	\$ 3,956,640	\$ 18,322,703	\$ 62,729,396

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2021 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 25,917,135	\$ 2,351,431	\$ 5,158,675	\$ 127,610,385	\$ 161,037,626
Total Operating Revenues	-	25,917,135	2,351,431	5,158,675	127,610,385	161,037,626
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	-	-	5,091,017	123,663,272	128,754,289
Insurance premiums	-	22,817,698	1,780,859	-	-	24,598,557
Services and other operating expenses	-	174,244	208,757	32,016	1,352,037	1,767,054
Salaries and benefits	-	61,792	20,026	831	145,345	227,994
Supplies	-	2,169	723	1,446	3,670	8,008
Depreciation	592	-	-	-	-	592
Total Operating Expense	592	23,055,903	2,010,365	5,125,310	125,164,324	155,356,494
Net Operating Income/(Loss)	(592)	2,861,232	341,066	33,365	2,446,061	5,681,132
NON-OPERATING REVENUE:						
Investment income/ (loss)	-	150,163	8,132	25,138	3,273	186,706
Total Non-Operating Revenues	-	150,163	8,132	25,138	3,273	186,706
CHANGE IN NET POSITION	(592)	3,011,395	349,198	58,503	2,449,334	5,867,838
Beginning Net Position	(4,144)	29,351,572	325,945	3,112,862	11,924,643	44,710,878
Ending Net Position	\$ (4,736)	\$ 32,362,967	\$ 675,143	\$ 3,171,365	\$ 14,373,977	\$ 50,578,716

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION, continued
FOR THE YEAR ENDED JUNE 30, 2019

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2020 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 27,017,696	\$ 1,972,997	\$ 4,261,486	\$ 110,572,228	\$ 143,824,407
Other	-	7,093	-	-	-	7,093
Total Operating Revenues	-	27,024,789	1,972,997	4,261,486	110,572,228	143,831,500
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	-	-	3,676,970	104,058,165	107,735,135
Insurance premiums	-	18,798,360	1,697,831	-	2,179,870	22,676,061
Services and other operating expenses	-	168,692	36,975	11,586	1,492,792	1,710,045
Salaries and benefits	-	161,577	46,462	68,643	502,034	778,716
Supplies	-	1,410	471	940	1,953	4,774
Depreciation	592	-	-	-	-	592
Total Operating Expense	592	19,130,039	1,781,739	3,758,139	108,234,814	132,905,323
Net Operating Income/(Loss)	(592)	7,894,750	191,258	503,347	2,337,414	10,926,177
NON-OPERATING REVENUE:						
Investment income/ (loss)	-	1,044,344	7,697	81,571	264,574	1,398,186
Total Non-Operating Revenues	-	1,044,344	7,697	81,571	264,574	1,398,186
CHANGE IN NET POSITION	(592)	8,939,094	198,955	584,918	2,601,988	12,324,363
Beginning Net Position	(3,552)	20,412,478	126,990	2,527,944	9,322,655	32,386,515
Ending Net Position	\$ (4,144)	\$ 29,351,572	\$ 325,945	\$ 3,112,862	\$ 11,924,643	\$ 44,710,878

OTHER INDEPENDENT AUDITORS' REPORTS

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT
AUDITING STANDARDS**

Independent Auditors' Report

Board of Directors and Members
Alameda County Schools Insurance Group
Dublin, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Alameda County Schools Insurance Group, as of and for the years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Alameda County Schools Insurance Group's basic financial statements, and have issued our report thereon dated October XX, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Alameda County Schools Insurance Group's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Alameda County Schools Insurance Group's internal control. Accordingly, we do not express an opinion on the effectiveness of Alameda County Schools Insurance Group's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Alameda County Schools Insurance Group's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

San Diego, California

October XX, 2021



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2021/2022 First Quarter Financials

Enclosed are the 2021/2022 First Quarter financial statements for review. All beginning balances have been adjusted to the year end totals. ACSIG is progressing in alignment with its budget. The majority of the funds are experiencing an improvement in their financial positions. This will allow the Executive Committee and Board to explore program changes in the future.

A representative from SETECH will review the financial statements with the Board. The Board will be asked to approve this report.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF SEPTEMBER 30, 2021 AND
FOR THE THREE MONTHS THEN ENDED

As mandated by Section 53646 of the California Government Code, Alameda County Schools Insurance Group is required to disclose that it is able to meet its pool's expenditure requirements for the next six months and is in complete compliance with the current Investment Policy as of the date of this report.

President



SETECH (Service Enhancement Technologies)

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For the Executive Committee Meeting of October 28, 2021

Alameda County Schools Insurance Group (ACSIG)

Table of Contents

	Page
Distribution and Use of Report.	I
<u>Financial Statements by Program:</u>	
By Program:	
Consolidated.	1
Workers Compensation.	2
Dental.	3
Vision.	4
Property and Liability.	5
Operations.	6
 A) Statement of Net Position As of 06/30/2021 and 09/30/2021	
B) Statement of Revenues, Expenditures and Changes in Net Position Adopted Budget Versus Actual For The Three Months Ended 09/30/2021 -	
 Schedule of Discounted Claim Liabilities For The Three Months Ended 09/30/2021 -	
Workers Compensation.	7, 7A, 7B
Property Liability.	8

Distribution and Use of Report

This financial management information report (Report) prepared by Service Enhancement Technologies (SETECH), a Division of Keenan & Associates, is intended solely for internal use by the Authority's Officers, Board Members, Advisory Committee Members, and for internal decision making purposes only in regards to the Authority's insurance program.

SETECH makes no representations or warranties regarding the use of this Report for any other purpose other than for the Authority's insurance program. The official version of the Report is finalized only upon approval by the Authority's Board of Directors and/or Advisory Committee in accordance with the Authority's Agreement and Bylaws following presentation by SETECH or Keenan & Associates. We understand that members may wish to provide a copy of this Report to auditors and regulatory authorities on the conditions that:

- A) The official approved Report is used,
- B) The entire Report be distributed rather than any excerpts,
- C) All recipients be made aware that a SETECH staff member is available to answer any questions regarding the contents of the Report,
- D) The recipients recognize that the furnishing of this Report is not a substitute for their own due diligence, and they place no undue reliance on the Report or the data for purposes other than for which it was created. No creation of any duty or liability of SETECH to the recipient is owed if the Report is used for purposes other than for which it was created.

SETECH may utilize actuarial projections as an integral component of this Report, as provided by the Authority's actuary and in the case of some Benefit Groups, by a staff member of the Keenan & Associates Technical Department. We may also rely upon financial data provided by the Authority's Treasurer, Accountant or County Office of Education. We have not audited this data and are not responsible for its accuracy. With any financial analysis, the accuracy and relevance of the conclusions as well as the reasonableness of the recommendations depend upon the accuracy and relevance of the underlying data. Financial information provided in this Report is subject to an annual independent financial audit.

SETECH strives to maintain the strictest confidentiality of any information for our clients. The pages of this Report indicate that the information contained in the Report is for "Client Confidential Use Only." This indicates that SETECH will only disclose information contained in these Reports to our intended clients, their members or their contracted parties.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2021 and 09/30/2021

	Audited As of 06/30/2021	Activity 07/01/2021 - 09/30/2021	As of 09/30/2021
Assets:			
Current Assets			
Workers Compensation	\$ 26,528,298	(6,068,478)	\$ 20,459,820
Dental	7,267,399	303,412	7,570,811
Vision	2,743,178	(404,319)	2,338,859
Property and Liability	2,425,090	(1,990,073)	435,017
Operations	247,859	(7,250)	240,609
Cash and Cash Equivalents	<u>\$ 39,211,824</u>	<u>(8,166,708)</u>	<u>\$ 31,045,116</u>
Investments Morgan Stanley - current	111,295	141,218	252,513
Accounts Receivable	8,185,017	6,352,633	14,537,650
Prepaid Expense	8,785	1,442,854	1,451,639
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>47,516,921</u>	<u>(230,003)</u>	<u>47,286,918</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	22,474,368	(24,019)	22,450,349
Capital - Equipment, net of depreciation	595	(595)	--
	<u>22,474,963</u>	<u>(24,614)</u>	<u>22,450,349</u>
Total Assets	<u>\$ 69,991,884</u>	<u>\$ (254,617)</u>	<u>\$ 69,737,267</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	375,108	--	375,108
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,020,547	\$ 165,239	\$ 3,185,786
Prefunding deposits (2)	4,276,600	--	4,276,600
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	510,869	--	510,869
Current Portion of claims and claim adjustment	3,570,825	(1,007)	3,569,818
Subtotal Current Liabilities	<u>11,378,841</u>	<u>164,232</u>	<u>11,543,073</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	6,919,552	(387,842)	6,531,710
Unallocated Loss Adjustment Expense (ULAE)	728,177	--	728,177
Subtotal Noncurrent Claim Liabilities	<u>7,647,729</u>	<u>(387,842)</u>	<u>7,259,887</u>
Net Pension Liability (NPL)	755,022	24,188	779,210
Total Liabilities	<u>\$ 19,781,592</u>	<u>\$ (199,422)</u>	<u>\$ 19,582,170</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	6,684	--	6,684
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	50,578,121	(54,600)	50,523,521
Designated - Capital Assets	595	(595)	--
Total Net Position	<u>\$ 50,578,716</u>	<u>\$ (55,195)</u>	<u>\$ 50,523,521</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 69,991,884</u>	<u>\$ (254,617)</u>	<u>\$ 69,737,267</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)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 09/30/2021 and For The Three Months Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 197,768,036	\$ 161,037,626	\$ 154,947,536	\$ 41,896,872	\$ 113,050,664	27.04 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	197,768,036	161,037,626	154,947,536	41,896,872	113,050,664	27.04
Operating Expenditures:						
Classified Salaries	278,593	331,598	338,031	76,054	261,977	22.50
Statutory Benefits	88,316	28,746	51,738	1,022	50,716	1.97
Health & Welfare	51,190	65,039	56,750	15,841	40,909	27.91
Employer Tax Expense	4,769	5,219	5,510	1,204	4,305	21.86
Net Pension Expense	74,804	(202,608)	416,154	48,376	367,778	11.62
Telephone & Internet	7,926	6,453	7,450	1,098	6,352	14.74
Supplies Office	3,000	6,541	5,000	217	4,783	4.35
Supplies - Other	4,000	1,467	8,500	497	8,003	5.84
Eligibility Processing	250,000	210,615	235,620	35,298	200,322	14.98
Brokerage Fees-Dental-ACSIG	325,000	290,054	293,760	73,172	220,588	24.91
Brokerage Fees-Dental-MD	500,000	607,679	520,000	--	520,000	--
Travel and Conferences	22,000	2,842	22,925	300	22,625	1.31
Mileage	8,500	6,051	12,000	1,500	10,500	12.50
Dues & Memberships	12,000	2,185	11,400	385	11,015	3.38
Postage & Meter	8,000	6,230	3,910	4,373	(463)	111.85
Insurance Expense-PIPS&NCR	24,818,844	24,013,869	23,900,848	5,996,676	17,904,172	25.09
Insurance Expense-PY Adj	1,000,000	584,688	500,000	--	500,000	--
Utility - Operating-Rent	48,432	41,919	48,476	9,853	38,624	20.33
Advertising	2,000	--	--	--	--	--
Contract Services - Actuarial	32,414	18,670	20,000	--	20,000	--
Contract Services -Claim Audit	20,000	--	--	--	--	--
Contract Services	3,125	--	5,000	--	5,000	--
Audit Fees	15,000	14,300	14,475	--	14,475	--
Other Services/Operating Expenses	27,248	3,236	11,400	2,411	8,989	21.15
Capital Equipment/Depreciation	4,000	592	9,500	595	8,905	6.26
Repairs & Maintenance	3,500	--	5,000	--	5,000	--
Legal	10,000	--	6,500	--	6,500	--
Accounting Services	15,500	15,500	15,500	4,000	11,500	25.81
County Courier	4,200	--	4,400	--	4,400	--
Shredding	1,080	651	1,600	(0)	1,600	(0.00)
Copier & Scanner	16,700	12,465	17,900	1,986	15,914	11.09
Claims Administration Services	155,000	139,411	143,219	--	143,219	--
Self-Insurance Fee	431,959	388,794	553,082	--	553,082	--
Claims Paid-WC	1,250,000	936,718	1,200,000	411,446	788,554	34.29
Claims Paid-PL	100,000	10,263	100,000	1,832	98,168	1.83
Physical Abilities Testing	50,000	3,403	20,000	1,380	18,620	6.90
Training	--	--	10,000	--	10,000	--
First-Aid Program	50,000	1,208	35,000	--	35,000	--
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	100,000	27,610	250,000	97,500	152,500	39.00
EAP Program	100,000	119,315	200,000	78,002	121,998	39.00
Safety Inspections	12,446	12,819	18,819	12,972	5,847	--
Bank Charge & WC Penalty Reimb	25,000	112	6,000	--	6,000	--
Cobra Premiums	270,000	268,395	250,000	76,993	173,007	30.80
Dental Insurance Premiums	163,000,000	123,344,909	123,100,000	33,637,575	89,462,425	27.33
Vision Insurance Premiums	4,375,000	5,022,017	4,520,000	1,867,039	2,652,961	41.31
Claim Development Expense	1,000,000	(992,480)	(1,000,000)	(388,849)	(611,151)	38.88
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	198,579,546	155,356,494	155,955,466	42,070,747	113,884,719	26.98 %
Net Increase/(Decrease) from Operations	(811,510)	5,681,132	(1,007,930)	(173,875)	(834,055)	17.25 %
Non Operating Income/(Expense)						
Interest Income	574,500	498,283	650,500	291,390	359,111	44.79
Net Increase/(Decrease) in Fair Value	--	(343,866)	--	(267,107)	267,107	--
Realized Gain/(Loss) on Investments	--	32,290	--	94,397	(94,397)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	574,500	186,707	650,500	118,680	531,821	18.24 %
Net Increase/(Decrease) in Net Position	\$ (237,010)	\$ 5,867,839	(357,430)	\$ (55,195)	\$ (302,234)	15.44 %
Beginning Balance Prior Year End	\$ 44,710,878	\$ 44,710,878	50,578,716	\$ 50,578,716	\$ 595	100.00 %
Ending Balance, as of 09/30/2021	<u>\$ 44,473,868</u>	<u>\$ 50,578,716</u>	<u>\$ 50,221,286</u>	<u>\$ 50,523,521</u>	<u>\$ (301,639)</u>	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2021 and 09/30/2021

	Audited As of 06/30/2021	Activity 07/01/2021 - 09/30/2021	As of 09/30/2021
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 21,607,919	(5,807,665)	\$ 15,800,254
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,630	--	18,630
Union Bank Claims - #0129	1,136,433	(177,406)	959,027
Union Bank Claims Trust Account - #0600	357,777	(88,319)	269,458
Local Agency Investment Funds (L.A.I.F.)	3,393,711	2,771	3,396,482
Money Market - Morgan Stanley	13,828	2,141	15,969
Cash and Cash Equivalents	<u>\$ 26,528,298</u>	<u>(6,068,478)</u>	<u>\$ 20,459,820</u>
Investments Morgan Stanley - current	111,295	141,218	252,513
Accounts Receivable	115,636	5,780,184	5,895,820
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(580,336)</u>	<u>(33,653)</u>	<u>(613,989)</u>
Subtotal Current Assets	<u>26,174,893</u>	<u>(180,729)</u>	<u>25,994,164</u>
Noncurrent Assets			
Investments Morgan Stanley	15,333,156	(61,729)	15,271,427
Capital - Equipment, net of depreciation	--	--	--
	<u>15,333,156</u>	<u>(61,729)</u>	<u>15,271,427</u>
Total Assets	<u>\$ 41,508,049</u>	<u>\$ (242,458)</u>	<u>\$ 41,265,591</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>93,118</u>	<u>--</u>	<u>93,118</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,552	\$ (552)	\$ 3,000
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	510,869	--	510,869
Current Portion of claims and claim adjustment	978,476	--	978,476
Subtotal Current Liabilities	<u>1,492,897</u>	<u>(552)</u>	<u>1,492,345</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	6,874,266	(387,019)	6,487,247
Unallocated Loss Adjustment Expense (ULAE)	681,952	--	681,952
Subtotal Noncurrent Claim Liabilities	<u>7,556,218</u>	<u>(387,019)</u>	<u>7,169,199</u>
Net Pension Liability (NPL)	187,426	7,256	194,682
Total Liabilities	<u>\$ 9,236,541</u>	<u>\$ (380,315)</u>	<u>\$ 8,856,226</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>1,659</u>	<u>--</u>	<u>1,659</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	32,362,967	137,857	32,500,824
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 32,362,967</u>	<u>\$ 137,857</u>	<u>\$ 32,500,824</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 41,508,049</u>	<u>\$ (242,458)</u>	<u>\$ 41,265,591</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 09/30/2021 and For The Three Months Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 25,917,135	\$ 25,917,134	\$ 23,053,472	\$ 5,763,368	\$ 17,290,104	25.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	25,917,135	25,917,134	23,053,472	5,763,368	17,290,104	25.00
Operating Expenditures:						
Classified Salaries	70,140	77,693	76,787	17,467	59,320	22.75
Statutory Benefits	24,985	9,279	15,750	560	15,190	3.56
Health & Welfare	15,800	19,512	15,800	4,752	11,048	30.08
Employer Tax Expense	1,121	1,151	1,121	259	862	23.10
Net Pension Expense	20,431	(45,843)	87,405	14,512	72,893	16.60
Telephone & Internet	793	968	745	165	580	22.15
Supplies Office	300	981	500	33	467	6.60
Supplies - Other	400	220	850	75	775	8.82
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	426	2,350	45	2,305	1.91
Mileage	850	908	1,200	225	975	18.75
Dues & Memberships	1,200	328	1,200	58	1,142	4.83
Postage & Meter	350	311	340	219	121	64.41
Insurance Expense-PIPS	23,006,149	22,078,042	21,929,305	5,464,984	16,464,321	24.92
Insurance Expense-PY Adj	1,000,000	584,688	500,000	--	500,000	--
Utility - Operating-Rent	4,843	6,288	5,848	1,478	4,370	25.27
Advertising	200	--	--	--	--	--
Contract Services - Actuarial	10,000	8,770	15,000	--	15,000	--
Contract Services -Claim Audit	20,000	--	--	--	--	--
Contract Services	3,125	--	5,000	--	5,000	--
Audit Fees	1,500	2,145	1,448	--	1,448	--
Other Services/Operating Expense:	1,935	485	400	362	38	90.50
Capital Equipment/Depreciation	400	--	500	--	500	--
Repairs & Maintenance	350	--	500	--	500	--
Legal	1,000	--	500	--	500	--
Accounting Services	1,550	2,325	1,550	600	950	38.71
County Courier	420	--	620	--	620	--
Shredding	108	98	250	--	250	--
Copier & Scanner	800	623	800	99	701	12.38
Claims Admin/Consult Services	135,000	135,000	106,400	--	106,400	--
Self-Insurance Fee	431,959	388,794	553,082	--	553,082	--
Claims Paid-WC	1,250,000	936,718	1,200,000	411,446	788,554	34.29
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	50,000	3,403	20,000	1,380	18,620	6.90
Training	--	--	10,000	--	10,000	--
First-Aid Program	50,000	1,208	35,000	--	35,000	--
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	100,000	27,610	250,000	97,500	152,500	39.00
EAP Program	100,000	119,315	200,000	78,002	121,998	39.00
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	1,000	--	1,000	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	1,000,000	(1,305,544)	(1,000,000)	(387,019)	(612,981)	38.70
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	27,307,909	23,055,902	24,041,250	5,707,202	18,334,048	23.74 %
Net Increase/(Decrease) from Operations	(1,390,774)	2,861,232	(987,778)	56,166	(1,043,944)	(5.69) %
Non Operating Income/(Expense)						
Interest Income	400,000	363,284	500,000	199,826	300,174	39.97
Net Increase/(Decrease) in Fair Value	--	(235,208)	--	(182,703)	182,703	--
Realized Gain/(Loss) on Investments	--	22,087	--	64,568	(64,568)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	400,000	150,163	500,000	81,691	418,309	16.34 %
Net Increase/(Decrease) in Net Position	(990,774)	3,011,395	(487,778)	137,857	(625,635)	(28.26) %
Beginning Balance Prior Year End	29,351,572	29,351,572	32,362,967	32,362,967	--	100.00 %
Ending Balance, as of 09/30/2021	\$ 28,360,798	\$ 32,362,967	\$ 31,875,189	\$ 32,500,824	\$ (625,635)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2021 and 09/30/2021

	Audited As of 06/30/2021	Activity 07/01/2021 - 09/30/2021	As of 09/30/2021
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 1,562,645	463,832	\$ 2,026,477
Union Bank - Eligibility #9938	5,636,119	(584,160)	5,051,959
Union Bank - Expense #2064	32,850	415,312	448,162
Union Bank - Cobra Trust #0273	35,785	8,428	44,213
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 7,267,399</u>	<u>303,412</u>	<u>\$ 7,570,811</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	7,718,909	(1,060)	7,717,849
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>2,310,725</u>	<u>60,005</u>	<u>2,370,730</u>
Subtotal Current Assets	<u>17,297,033</u>	<u>362,357</u>	<u>17,659,390</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,984,959	31,604	6,016,563
Capital - Equipment, net of depreciation	--	--	--
	<u>5,984,959</u>	<u>31,604</u>	<u>6,016,563</u>
Total Assets	<u>\$ 23,281,992</u>	<u>\$ 393,961</u>	<u>\$ 23,675,953</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>217,944</u>	<u>--</u>	<u>217,944</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 2,569,776	\$ (35,622)	\$ 2,534,154
Prefunding deposits	3,967,615	--	3,967,615
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	2,146,000	--	2,146,000
Subtotal Current Liabilities	<u>8,683,391</u>	<u>(35,622)</u>	<u>8,647,769</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	438,684	12,094	450,778
Total Liabilities	<u>\$ 9,122,075</u>	<u>\$ (23,528)</u>	<u>\$ 9,098,547</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>3,884</u>	<u>--</u>	<u>3,884</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	14,373,977	417,489	14,791,466
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 14,373,977</u>	<u>\$ 417,489</u>	<u>\$ 14,791,466</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 23,281,992</u>	<u>\$ 393,961</u>	<u>\$ 23,675,953</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2021 and For The Three Months Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 165,000,000	\$ 127,610,386	\$ 125,000,000	\$ 34,308,760	\$ 90,691,240	27.45 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	165,000,000	127,610,386	125,000,000	34,308,760	90,691,240	27.45
Operating Expenditures:						
Classified Salaries	159,454	199,873	207,687	46,395	161,292	22.34
Statutory Benefits	47,272	13,471	28,489	136	28,353	0.48
Health & Welfare	25,350	32,519	35,100	7,920	27,180	22.56
Employer Tax Expense	2,849	3,259	3,590	762	2,828	21.23
Net Pension Expense	41,293	(124,689)	267,787	24,188	243,599	9.03
Telephone & Internet	5,944	4,517	5,588	768	4,820	13.74
Supplies Office	2,250	4,579	3,750	152	3,598	4.05
Supplies - Other	3,000	1,027	6,375	348	6,027	5.46
Eligibility Processing	250,000	210,615	235,620	35,298	200,322	14.98
Brokerage Fees-Dental-ACSIG	325,000	290,054	293,760	73,172	220,588	24.91
Brokerage Fees-Dental-MD	500,000	607,679	520,000	--	520,000	--
Travel and Conferences	16,500	1,989	17,625	210	17,415	1.19
Mileage	6,375	4,235	9,000	1,050	7,950	11.67
Dues & Memberships	9,000	1,530	9,000	270	8,730	3.00
Postage & Meter	7,200	5,608	3,060	3,935	(875)	128.60
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	36,324	29,344	33,857	6,898	26,959	20.37
Advertising	1,500	--	--	--	--	--
Contract Services - Actuarial	14,512	3,500	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	--	--	--	--	--	--
Audit Fees	11,250	10,010	10,856	--	10,856	--
Other Services/Operating Expense:	23,438	2,265	10,000	1,687	8,313	16.87
Capital Equipment/Depreciation	3,000	--	7,500	--	7,500	--
Repairs & Maintenance	2,625	--	3,750	--	3,750	--
Legal	7,500	--	5,000	--	5,000	--
Accounting Services	11,625	10,850	11,625	2,800	8,825	24.09
County Courier	3,150	--	3,150	--	3,150	--
Shredding	810	456	1,125	--	1,125	--
Copier & Scanner	15,000	11,219	16,200	1,788	14,412	11.04
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	25,000	112	5,000	--	5,000	--
Cobra Premiums	270,000	268,395	250,000	76,993	173,007	30.80
Dental Insurance Premiums	163,000,000	123,344,909	123,100,000	33,637,575	89,462,425	27.33
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	227,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	164,827,221	125,164,325	125,104,494	33,922,345	91,182,149	27.12 %
Net Increase/(Decrease) from Operations	172,779	2,446,061	(104,494)	386,415	(490,909)	(369.80) %
Non Operating Income/(Expense)						
Interest Income	125,000	85,787	100,000	76,812	23,188	76.81
Net Increase/(Decrease) in Fair Value	--	(91,065)	--	(70,738)	70,738	--
Realized Gain/(Loss) on Investments	--	8,551	--	24,999	(24,999)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	125,000	3,273	100,000	31,073	68,927	31.07 %
Net Increase/(Decrease) in Net Position	297,779	2,449,335	(4,494)	417,488	(421,982)	(9,289.68) %
Beginning Balance Prior Year End	11,924,643	11,924,643	14,373,978	14,373,978	--	100.00 %
Ending Balance, as of 09/30/2021	\$ 12,222,422	\$ 14,373,978	\$ 14,369,484	\$ 14,791,466	\$ (421,982)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2021 and 09/30/2021

	Audited As of 06/30/2021	Activity 07/01/2021 - 09/30/2021	As of 09/30/2021
Assets:			
Current Assets			
Cash with County #44902	\$ 2,743,178	(404,319)	\$ 2,338,859
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>2,743,178</u>	<u>(404,319)</u>	<u>2,338,859</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	345,328	(205)	345,123
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>76,145</u>	<u>(13,462)</u>	<u>62,683</u>
Subtotal Current Assets	<u>3,164,651</u>	<u>(417,986)</u>	<u>2,746,665</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,156,253	6,106	1,162,359
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,156,253</u>	<u>6,106</u>	<u>1,162,359</u>
Total Assets	<u>\$ 4,320,904</u>	<u>\$ (411,880)</u>	<u>\$ 3,909,024</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>34,976</u>	<u>--</u>	<u>34,976</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 413,507	\$ 211,493	\$ 625,000
Prefunding deposits	308,985	--	308,985
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	391,000	--	391,000
Subtotal Current Liabilities	<u>1,113,492</u>	<u>211,493</u>	<u>1,324,985</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	<u>--</u>	<u>--</u>	<u>--</u>
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	<u>70,400</u>	<u>2,419</u>	<u>72,819</u>
Total Liabilities	<u>\$ 1,183,892</u>	<u>\$ 213,912</u>	<u>\$ 1,397,804</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>623</u>	<u>--</u>	<u>623</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,171,365	(625,792)	2,545,573
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,171,365</u>	<u>\$ (625,792)</u>	<u>\$ 2,545,573</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 4,320,904</u>	<u>\$ (411,880)</u>	<u>\$ 3,909,024</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2021 and For The Three Months Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,500,000	\$ 5,158,675	\$ 4,600,000	\$ 1,251,228	\$ 3,348,772	27.20 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,500,000	5,158,675	4,600,000	1,251,228	3,348,772	27.20
Operating Expenditures:						
Classified Salaries	27,859	30,370	30,326	6,916	23,411	22.80
Statutory Benefits	8,132	2,712	4,246	91	4,155	2.14
Health & Welfare	4,890	6,504	3,900	1,584	2,316	40.62
Employer Tax Expense	477	468	477	107	370	22.44
Net Pension Expense	6,629	(18,311)	34,520	4,838	29,682	14.02
Telephone & Internet	793	645	745	110	635	14.77
Supplies Office	300	654	500	22	478	4.40
Supplies - Other	400	147	850	50	800	5.88
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	284	2,350	30	2,320	1.28
Mileage	850	605	1,200	150	1,050	12.50
Dues & Memberships	1,200	219	1,200	39	1,161	3.25
Postage & Meter	450	311	340	219	121	64.41
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,843	4,192	5,848	986	4,862	16.86
Advertising	200	--	--	--	--	--
Contract Services - Actuarial	1,935	1,500	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,500	1,430	1,448	--	1,448	--
Other Services/Operating Expense	625	324	1,000	241	759	24.10
Capital Equipment/Depreciation	400	--	1,000	--	1,000	--
Repairs & Maintenance	350	--	500	--	500	--
Legal	1,000	--	1,000	--	1,000	--
Accounting Services	1,550	1,550	1,550	400	1,150	25.81
County Courier	420	--	420	--	420	--
Shredding	108	65	150	--	150	--
Copier & Scanner	800	623	800	99	701	12.38
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	4,375,000	5,022,017	4,520,000	1,867,039	2,652,961	41.31
Claim Development Expense	--	69,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	4,442,911	5,125,309	4,614,369	1,882,921	2,731,448	40.81 %
Net Increase/(Decrease) from Operations	57,089	33,366	(14,369)	(631,693)	617,324	4,396.37 %
Non Operating Income/(Expense)						
Interest Income	40,000	41,079	50,000	14,736	35,264	29.47
Net Increase/(Decrease) in Fair Value	--	(17,593)	--	(13,666)	13,666	--
Realized Gain/(Loss) on Investments	--	1,652	--	4,830	(4,830)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	40,000	25,138	50,000	5,900	44,100	11.80 %
Net Increase/(Decrease) in Net Position	97,089	58,504	35,631	(625,793)	661,424	(1,756.29) %
Beginning Balance Prior Year End	3,112,862	3,112,862	3,171,366	3,171,366	--	100.00 %
Ending Balance, as of 09/30/2021	\$ 3,209,951	\$ 3,171,366	\$ 3,206,997	\$ 2,545,573	\$ 661,424	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2021 and 09/30/2021

	Audited As of 06/30/2021	Activity 07/01/2021 - 09/30/2021	As of 09/30/2021
Assets:			
Current Assets			
Cash with County - #44903	\$ 2,064,396	(1,798,851)	\$ 265,545
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	341,766	(194,418)	147,348
Union Bank - Claims Trust #1186	18,928	3,196	22,124
Cash and Cash Equivalents	<u>\$ 2,425,090</u>	<u>(1,990,073)</u>	<u>\$ 435,017</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	5,144	573,714	578,858
Prepaid Expense	--	1,442,854	1,442,854
Interfund Receivable/(payable)	<u>(1,577,730)</u>	<u>(10,600)</u>	<u>(1,588,330)</u>
Subtotal Current Assets	<u>852,504</u>	<u>15,895</u>	<u>868,399</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 852,504</u>	<u>\$ 15,895</u>	<u>\$ 868,399</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>29,070</u>	<u>--</u>	<u>29,070</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 541	\$ (541)	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	55,349	(1,007)	54,342
Subtotal Current Liabilities	<u>55,890</u>	<u>(1,548)</u>	<u>54,342</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	45,286	(823)	44,463
Unallocated Loss Adjustment Expense (ULAE)	46,225	--	46,225
Subtotal Noncurrent Claim Liabilities	<u>91,511</u>	<u>(823)</u>	<u>90,688</u>
Net Pension Liability (NPL)	<u>58,512</u>	<u>2,419</u>	<u>60,931</u>
Total Liabilities	<u>\$ 205,913</u>	<u>\$ 48</u>	<u>\$ 205,962</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>518</u>	<u>--</u>	<u>518</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	675,143	15,847	690,990
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 675,143</u>	<u>\$ 15,847</u>	<u>\$ 690,990</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 852,504</u>	<u>\$ 15,895</u>	<u>\$ 868,400</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 09/30/2021 and For The Three Months Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 2,350,901	\$ 2,351,431	\$ 2,294,064	\$ 573,516	\$ 1,720,548	25.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	2,350,901	2,351,431	2,294,064	573,516	1,720,548	25.00
Operating Expenditures:						
Classified Salaries	21,140	23,662	23,230	5,276	17,954	22.71
Statutory Benefits	7,927	3,284	3,252	235	3,018	7.21
Health & Welfare	5,150	6,504	1,950	1,585	365	81.26
Employer Tax Expense	322	341	322	76	246	23.64
Net Pension Expense	6,451	(13,765)	26,443	4,838	21,605	18.30
Telephone & Internet	396	323	373	55	318	14.72
Supplies Office	150	327	250	10	240	4.15
Supplies - Other	200	73	425	24	401	5.58
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	143	600	15	585	2.58
Mileage	425	303	600	75	525	12.50
Dues & Memberships	600	108	--	18	(18)	--
Postage & Meter	--	--	170	--	170	--
Insurance Expense-NCR	1,812,695	1,935,827	1,971,543	531,692	1,439,851	26.97
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,422	2,095	2,924	491	2,433	16.79
Advertising	100	--	--	--	--	--
Contract Services - Actuarial	5,967	4,900	5,000	--	5,000	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	750	715	724	--	724	--
Other Services/Operating Expenses	1,250	162	--	121	(121)	--
Capital Equipment/Depreciation	200	--	500	--	500	--
Repairs & Maintenance	175	--	250	--	250	--
Legal	500	--	--	--	--	--
Accounting Services	775	775	775	200	575	25.81
County Courier	210	--	210	--	210	--
Shredding	54	32	75	(0)	75	(0.01)
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	4,411	36,819	--	36,819	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	10,263	100,000	1,832	98,168	1.83
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,819	18,819	12,972	5,847	68.93
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	17,064	--	(1,830)	1,830	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	2,001,505	2,010,366	2,195,353	557,684	1,637,669	25.40 %
Net Increase/(Decrease)						
from Operations	349,396	341,065	98,711	15,832	82,879	16.04 %
Non Operating Income/(Expense)						
Interest Income	9,500	8,133	500	15	485	3.00
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	9,500	8,133	500	15	485	3.00 %
Net Increase/(Decrease)						
in Net Position	358,896	349,198	99,211	15,847	83,364	15.97 %
Beginning Balance Prior						
Year End	325,945	325,945	675,143	675,143	--	100.00 %
Ending Balance, as of						
09/30/2021	\$ 684,841	\$ 675,143	\$ 774,354	\$ 690,990	\$ 83,364	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2021 and 09/30/2021

	Audited As of 06/30/2021	Activity 07/01/2021 - 09/30/2021	As of 09/30/2021
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 32,225	21,820	\$ 54,045
Union Bank Checking Account #1521	215,634	(29,070)	186,564
Cash and Cash Equivalents	<u>\$ 247,859</u>	<u>(7,250)</u>	<u>\$ 240,609</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	8,785	--	8,785
Interfund Receivable/(payable)	<u>(228,804)</u>	<u>(2,290)</u>	<u>(231,094)</u>
Subtotal Current Assets	<u>27,840</u>	<u>(9,540)</u>	<u>18,300</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>595</u>	<u>(595)</u>	<u>--</u>
	<u>595</u>	<u>(595)</u>	<u>--</u>
Total Assets	<u>\$ 28,435</u>	<u>\$ (10,135)</u>	<u>\$ 18,300</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 33,171	\$ (9,539)	\$ 23,632
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>33,171</u>	<u>(9,539)</u>	<u>23,632</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities	<u>\$ 33,171</u>	<u>\$ (9,539)</u>	<u>\$ 23,632</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>595</u>	<u>(595)</u>	<u>--</u>
Total Net Position	<u>\$ (4,736)</u>	<u>\$ (595)</u>	<u>\$ (5,331)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 28,435</u>	<u>\$ (10,134)</u>	<u>\$ 18,301</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2021 and For The Three Months Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity	Percentage	
				07/01/2020 - 09/30/2021	Variance	of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
	--	--	--	--	--	--
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expenses	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	595	(595)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	595	(595)	-- %
Net Increase/(Decrease)						
from Operations	--	(592)	--	(595)	595	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	(592)	--	(595)	595	-- %
Beginning Balance Prior						
Year End	(4,144)	(4,144)	(4,736)	(4,736)	--	100.00 %
Ending Balance, as of						
09/30/2021	\$ (4,144)	\$ 1,660	\$ (4,736)	\$ (5,331)	\$ 595	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2021

	Self-Insured Program Years													Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995		
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,855,260	\$ 2,821,827	\$ 2,875,441	\$ 4,020,932	\$ 2,940,000	\$ 5,561,332	\$ 5,166,999	\$ 4,282,745	\$ 3,724,602	\$ 4,796,951	\$ 41,790,895	
Reserves	--	--	7,617	24,353	21,941	--	--	49,808	--	--	10,913	136,173	250,805	
Incurred Claims	916,273	1,828,533	2,862,877	2,846,180	2,897,382	4,020,932	2,940,000	5,611,140	5,166,999	4,282,745	3,735,515	4,933,124	42,041,700	
Incurred But Not Reported (IBNR)	--	--	17,123	133,820	22,618	39,068	12,000	48,860	113,001	12,255	64,485	56,876	520,106	
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,880,000	2,980,000	2,920,000	4,060,000	2,952,000	5,660,000	5,280,000	4,295,000	3,800,000	4,990,000	42,561,806	
Anticipated Investment Income (Discount) (2)	--	--	(717)	(5,536)	(1,827)	(1,836)	(564)	(4,539)	(5,085)	(576)	(3,845)	(10,811)	(35,336)	
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,879,283	2,974,464	2,918,173	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,155	4,979,189	42,526,470	
Paid Claims	(916,273)	(1,828,533)	(2,855,260)	(2,821,827)	(2,875,441)	(4,020,932)	(2,940,000)	(5,561,332)	(5,166,999)	(4,282,745)	(3,724,602)	(4,796,951)	(41,790,895)	
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 24,023	\$ 152,637	\$ 42,732	\$ 37,232	\$ 11,436	\$ 94,129	\$ 107,916	\$ 11,679	\$ 71,553	\$ 182,238	\$ 735,575	

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%, 2020-2021 .75%.

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2013	10	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,803
As of 06/30/2014	9	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	8	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	7	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	6	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	5	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	4	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	3	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
As of 06/30/2021	2	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
As of 09/30/2021	1	916,273	1,828,533	2,879,283	2,974,464	2,918,173	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,155	4,979,189	42,526,470
Increase/Decrease	--	--	--	--	145	5	--	--	--	--	--	37	97	284

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2021

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,790,895	\$ 5,401,068	\$ 7,245,691	\$ 6,830,966	\$ 9,330,935	\$ 7,609,812	\$ 10,828,843	\$ 11,935,273	\$ 100,973,483
Reserves	250,805	113,336	140,128	157,703	588,276	166,024	248,486	275,559	1,940,317
Incurred Claims	<u>42,041,700</u>	<u>5,514,404</u>	<u>7,385,819</u>	<u>6,988,669</u>	<u>9,919,211</u>	<u>7,775,836</u>	<u>11,077,329</u>	<u>12,210,832</u>	<u>102,913,800</u>
Incurred But Not Reported (IBNR)	520,106	85,596	154,181	271,331	410,789	134,164	472,671	319,168	2,368,006
Non- Discounted Estimated Ultimate Incurred (1)	42,561,806	5,600,000	7,540,000	7,260,000	10,330,000	7,910,000	11,550,000	12,530,000	105,281,806
Anticipated Investment Income (Discount) (2)	(35,336)	(11,737)	(17,659)	(25,313)	(56,947)	(16,811)	(41,827)	(35,089)	(240,719)
Discounted Estimated Ultimate (1-2)	<u>42,526,470</u>	<u>5,588,263</u>	<u>7,522,341</u>	<u>7,234,687</u>	<u>10,273,053</u>	<u>7,893,189</u>	<u>11,508,173</u>	<u>12,494,911</u>	<u>105,041,087</u>
Paid Claims	<u>(41,790,895)</u>	<u>(5,401,068)</u>	<u>(7,245,691)</u>	<u>(6,830,966)</u>	<u>(9,330,935)</u>	<u>(7,609,812)</u>	<u>(10,828,843)</u>	<u>(11,935,273)</u>	<u>(100,973,483)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 735,575</u>	<u>\$ 187,195</u>	<u>\$ 276,650</u>	<u>\$ 403,721</u>	<u>\$ 942,118</u>	<u>\$ 283,377</u>	<u>\$ 679,330</u>	<u>\$ 559,638</u>	<u>\$ 4,067,604</u>

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%, 2020-2021 .75%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2013	10	42,479,803	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,865
As of 06/30/2014	9	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192	108,531,701
As of 06/30/2015	8	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	7	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	6	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	5	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	4	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	3	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
As of 06/30/2021	2	42,526,186	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	105,026,427
As of 09/30/2021	1	42,526,470	5,588,263	7,522,341	7,234,687	10,273,053	7,893,189	11,508,173	12,494,911	105,041,087
Increase/Decrease		284	41	4,643	14	569	8,579	435	95	14,660

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2021

		Self-Insured Program Years								As of 09/30/2021 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2021 Totals		07/01/2021 - 09/30/2021	
Totals From Page 7A												
Paid Claims	\$ 100,973,483	\$ 10,342,423	\$ 6,045,707	\$ 5,730,670	\$ 8,820,809	\$ 8,682,906	\$ 9,038,860	\$ 8,971,715	\$ 158,606,573	\$ 158,195,127	\$ 411,446	
Reserves	1,940,317	188,094	58,953	347,229	353,907	200,381	74,879	178,903	3,342,663	3,770,595	(427,932)	
Incurred Claims	102,913,800	10,530,517	6,104,660	6,077,899	9,174,716	8,883,287	9,113,739	9,150,618	161,949,236	161,965,722	(16,486)	
Incurred But Not Reported (IBNR)	2,368,006	379,483	335,340	252,101	515,284	236,713	56,261	449,382	4,592,570	4,576,084	16,486	
Non- Discounted Estimated Ultimate Incurred (1)	105,281,806	10,910,000	6,440,000	6,330,000	9,690,000	9,120,000	9,170,000	9,600,000	166,541,806	166,541,806	- -	
Anticipated Investment Income												
(Discount) (2)	(240,719)	(34,622)	(24,446)	(37,758)	(54,759)	(27,974)	(8,393)	(40,839)	(469,510)	(493,937)	24,427	
Discounted Estimated Ultimate (1-2)	105,041,087	10,875,378	6,415,554	6,292,242	9,635,241	9,092,026	9,161,607	9,559,161	166,072,296	166,047,869	24,427	
Paid Claims	(100,973,483)	(10,342,423)	(6,045,707)	(5,730,670)	(8,820,809)	(8,682,906)	(9,038,860)	(8,971,715)	(158,606,573)	(158,195,127)	(411,446)	
Remaining Estimated Unpaid Claim Liabilities	\$ 4,067,604	\$ 532,955	\$ 369,847	\$ 561,572	\$ 814,432	\$ 409,120	\$ 122,747	\$ 587,446	\$ 7,465,723	\$ 7,852,742	\$ (387,019)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2021.						Estimated Current Portion /Short-Term Liability (1)			(978,476)			
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%, 2020-2021 .75%.						Estimated Non-Current portion of Claim Liabilities			\$ 6,487,247			
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2013	10	110,188,865	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,613		
As of 06/30/2014	9	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530		
As of 06/30/2015	8	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	7	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	6	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	5	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	4	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	3	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058		
As of 06/30/2021	2	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869		
As of 09/30/2021	1	105,041,087	10,875,378	6,415,554	6,292,242	9,635,241	9,092,026	9,161,607	9,559,161	166,072,296		
Increase/Decrease		14,660	- -	86	321	5,843	297	2,754	466	24,427		
Claim Development Expense												
Claim Liabilities		\$	(387,019)									
ULAE			- -									
Castlepoint												
Reinsurance												
Insolvency			0									
		\$	(387,019)									

Claim Development Expense	
Claim Liabilities	\$ (387,019)
ULAE	- -
Castlepoint	
Reinsurance	
Insolvency	0
	<u>\$ (387,019)</u>

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 09/30/2021

	Self-Insured Program Years										As of 09/30/2021	Activity	
	10 2012/2013	9 2013/2014	8 2014/2015	7 2015/2016	6 2016/2017	5 2017/2018	4 2018/2019	3 2019/2020	2 2020/2021	1 2021/2022		As of 06/30/2021	07/01/2021 - 09/30/2021
Paid Claims	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853	\$ 62,301	\$ 40,000	\$ (0)	\$ --	\$ 403,055	\$ 401,223	\$ 1,832
Reserves	0	--	(0)	0	--	(0)	(0)	10,318	50,000	--	60,318	37,149	23,169
Incurred Claims	125,045	20,000	18,078	72,777	20,000	44,853	62,301	50,318	50,000	--	463,373	438,372	25,001
Incurred But Not Reported (IBNR)	--	--	--	(0)	--	0	0	34,812	3,843	--	38,655	63,654	(24,999)
Non- Discounted Estimated Ultimate Incurred (1)	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	(3)	53,843	(3)	502,027	--
Anticipated Investment Income (Discount) (2)	--	--	--	--	--	0	--	(70)	(98)	--	(168)	(170)	2
Discounted Estimated Ultimate (1-2)	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,060	53,745	--	501,859	501,857	2
Paid Claims	(125,045)	(20,000)	(18,078)	(72,777)	(20,000)	(44,853)	(62,301)	(40,000)	0	--	(403,055)	(401,223)	(1,832)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 45,060	\$ 53,745	\$ --	\$ 98,804	\$ 100,634	\$ (1,830)
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(54,342)		
Estimated Non-Current portion of Claim Liabilities											\$ 44,462		

(1) Per Bay Actuarial Consultants actuarial study dated February 2021. PL study done once every two years. Next report 2023.

(2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021.

(3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.

Historical Estimated Ultimate Incurred:											
As of 06/30/2013	10	108,539	--	--	--	--	--	--	--	--	108,549
As of 06/30/2014	9	148,539	111,900	--	--	--	--	--	--	--	260,448
As of 06/30/2015	8	126,562	20,863	32,843	--	--	--	--	--	--	180,276
As of 06/30/2016	7	126,562	20,863	7,843	25,000	--	--	--	--	--	180,275
As of 06/30/2017	6	125,045	20,000	18,078	51,345	54,069	--	--	--	--	268,543
As of 06/30/2018	5	125,045	20,000	18,078	72,777	40,968	63,000	--	--	--	339,873
As of 06/30/2019	4	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	--	449,406
As of 06/30/2020	3	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	--	579,085
As of 06/30/2021	2	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,843	631,710
As of 06/30/2022	1	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,843	502,028
Increase/Decrease	--	--	--	--	--	--	--	--	--	--	--

Claim Development Expense	
Claim Liabilities and ULAE	\$ (1,830)
Increase	\$ (1,830)

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

October 06, 2021

[LAIF Home](#)
[PMIA Average](#)
[Monthly Yields](#)

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

RISK MANAGER
P.O. BOX 2487
DUBLIN, CA 94568

[Tran Type](#)
[Definitions](#)

Account Number: 35-01-001

September 2021 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,396,482.25
Total Withdrawal:	0.00	Ending Balance:	3,396,482.25

Alameda County Schools Insurance Group (ACSIG)
Monthly Cash Flow Statement - Workers' Compensation Program
For the Program Year 2021/2022

	Actuals			Projected based upon Budget										Total
	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21		
Beginning Cash Balance, net of Investments	\$ 26,514,471	\$ 24,457,317	\$ 20,396,618	\$ 20,443,851	\$ 18,468,229	\$ 28,016,552	\$ 25,485,058	\$ 23,009,435	\$ 21,031,023	\$ 19,052,610	\$ 28,603,723	\$ 26,625,311	\$ 26,514,471	
Inflow:														
Member Contributions	--	--	--	--	11,526,736	--	--	--	--	11,526,736	--	--	23,053,472	
Interest	2,780	9	8	2,800	10	10	2,800	10	10	2,800	10	10	11,258	
Other Income	--	--	--	--	--	--	--	--	--	--	--	--	--	
Total Inflow	2,780	9	8	2,800	11,526,746	10	2,800	10	10	11,529,536	10	10	23,064,730	
Outflow														
Claims Issued	176,598	151,373	32,275	85,444	85,444	85,444	85,444	85,444	85,444	85,444	85,444	85,444	1,129,246	
Claim Cash reconciliation timing difference	(36,306)	227,236	(119,053)	--	--	--	--	--	--	--	--	--	71,877	
Refunds & Reinsurance Recoveries - deposited - offset to claims	(71)	(1,052)	--	--	--	--	--	--	--	--	--	--	(1,123)	
Net Claims	140,221	377,557	(86,778)	85,444	85,444	85,444	85,444	85,444	85,444	85,444	85,444	85,444	1,200,000	
PIPS premiums	1,821,661	3,643,322	--	1,829,369	1,829,369	1,829,369	1,829,369	1,829,369	1,829,369	1,829,369	1,829,369	1,829,369	21,929,305	
PIPS premiums - PY	--	--	--	--	--	--	500,000	--	--	--	--	--	500,000	
JPA Administration	--	--	--	24,557	24,557	24,557	24,557	24,557	24,557	24,557	24,557	24,557	221,016	
Claims Administration	--	--	--	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	106,400	
First Aid Program	--	--	--	3,889	3,889	3,889	3,889	3,889	3,889	3,889	3,889	3,889	35,000	
Physical Abilities Testing - POPH	552	828	552	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	20,000	
Claremont EAP	--	39,001	39,001	13,555	13,555	13,555	13,555	13,555	13,555	13,555	13,555	13,555	200,000	
Bay Actuarial	--	--	--	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	15,000	
Risk Management Prevention	97,500	--	--	6,111	6,111	6,111	6,111	6,111	6,111	6,111	6,111	6,111	152,500	
DIR Payment	--	--	--	--	--	553,082	--	--	--	--	--	--	553,082	
Transfers	--	--	--	--	--	--	--	--	--	--	--	--	--	
Total Outflow	2,059,934	4,060,708	(47,225)	1,978,423	1,978,423	2,531,504	2,478,423	1,978,423	1,978,423	1,978,423	1,978,423	1,978,423	24,932,303	
Net Increase/Decrease	(2,057,154)	(4,060,699)	47,233	(1,975,623)	9,548,323	(2,531,494)	(2,475,623)	(1,978,413)	(1,978,413)	9,551,113	(1,978,413)	(1,978,413)	(1,867,573)	
Estimated Ending Net, Cash Balance	\$ 24,457,317	\$ 20,396,618	\$ 20,443,851	\$ 18,468,229	\$ 28,016,552	\$ 25,485,058	\$ 23,009,435	\$ 21,031,023	\$ 19,052,610	\$ 28,603,723	\$ 26,625,311	\$ 24,646,898	\$ 24,646,898	

Summary of Cash:													
County of Alameda #44906	\$ 19,782,627	\$ 15,912,069	\$ 15,800,254	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
County of Alameda Retention #44904	18,630	18,630	18,630	--	--	--	--	--	--	--	--	--	--
LAIF #35-01-001	3,396,482	3,396,482	3,396,482	--	--	--	--	--	--	--	--	--	--
Worker Comp/General #7150480129	1,038,391	998,571	959,027	--	--	--	--	--	--	--	--	--	--
KA WC Claims #3350210600	221,186	70,866	269,458	--	--	--	--	--	--	--	--	--	--
Subtotal, Net Cash	\$ 24,457,317	\$ 20,396,618	\$ 20,443,851	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Morgan Stanley Smith Barney	15,458,279	15,458,279	15,458,279	--	--	--	--	--	--	--	--	--	--
Subtotal Investments	\$ 15,458,279	\$ 15,458,279	\$ 15,458,279	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Total Cash Balance	\$ 39,915,596	\$ 35,854,897	\$ 35,902,130	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2021/2022 First Quarter Investment Report

Enclosed is ACSIG's 2021/2022 first quarter investment report. ACSIG's portfolio is benefiting from current market conditions with an increase in value this quarter. The market remains uncertain due to the pandemic and election cycle.

Cary Allison from Morgan Stanley Wealth Management will be in attendance to address this item and outline the current investment strategy. The Board will be asked to approve this report.

Cary M. Allison, CIMA®

Executive Director

Institutional Consulting Director

U.S. Government Entity Specialist

1478 Stone Point Dr
Suite 500
Roseville, CA, 95661

direct 916 797 7742
fax 916 797 7750
toll free 888 335 6370

cary.allison@morganstanley.com

October 26, 2021

ACSIG – Alameda County Schools Insurance Group

Dear Board:

Please find attached your portfolio summary. Based on information available to the undersigned as of the date of this report the portfolio is compliant with California government code sections 53600 and 53601 as well as your investment policy statement.

Time Weighted Performance Summary (Net of fees) – September 30, 2021

Total Ending Value **\$22,614,078.68**

Rolling Periods

Quarter to Date	-0.41%%
Year to Date	-0.87%
Last 12 Months	-0.71%
Last 3 Years	2.57%
Last 5 Years	1.46%
Last 10 Years	1.39%
Since 7/12/10 Inception (annualized %)	1.40%

Calendar Years

2021 YTD	-0.87%
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

2021-22 YTD	-0.41%
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%

Morgan Stanley uses *Intercontinental Exchange*, formerly *Interactive Data*, for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements. Please contact me with any questions.

Sincerely,

Cary M. Allison, CIMA®
Executive Director
Institutional Consulting Director
U.S. Government Entity Specialist
www.morganstanley.com
cary.allison@morganstanley.com

The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis. Please compare the data on this document carefully with your custodial monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Fixed Income Report

Prepared on October 05, 2021 for:

Alameda County Schools Insurance Group

UD - ACSIG ACSIG
PO BOX 2487
DUBLIN CA 94568-0710

THE ALLISON GROUP

Cary Allison

Financial Advisor

Executive Director

Tel: +1 916 797-7742

Cary.Allison@morganstanley.com

<https://advisor.morganstanley.com/cary.allison>

Mark Payne

Financial Advisor

Tel: +1 916 797-7707

Mark.C.Payne@morganstanley.com

Your Branch:

1478 STONE POINT DR SUITE 500
ROSEVILLE, CA 95661

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance Summary	5
Time Weighted Performance By Period	6
Disclosures	7

Please review the disclosures and definitions throughout this Document.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document.

ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 09/30/21
Alameda County Schools Ins Group	AAA	Advisory	171-XXX349	04/27/10	05/18/21	-

EXTERNALLY HELD[‡]

Account Name	Account Type	Account Number/ Custodian	Last Updated	Exclusions	Performance (%) Inception - 09/30/21
UD - ACSIG ACSIG	REG	171-XXX340 COMERICA BANK	08/31/21	P	-0.87

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

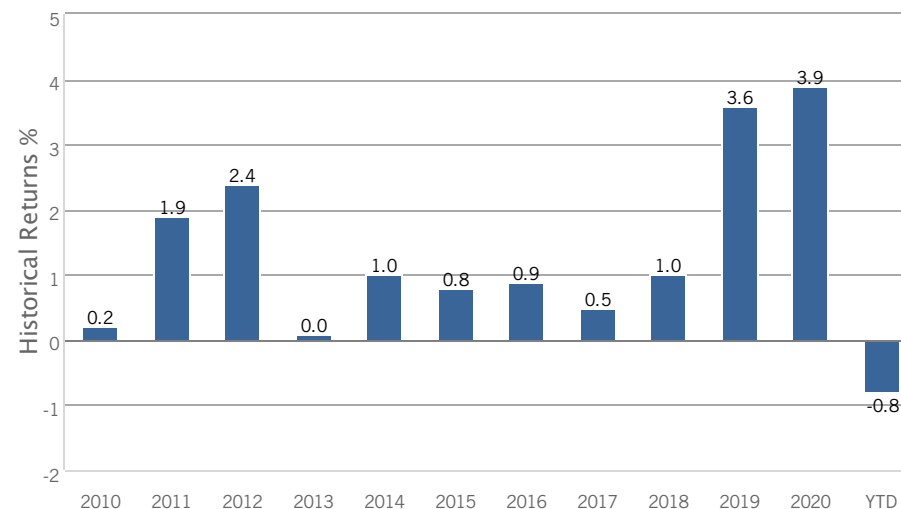
ACSIG Consolidated

As of September 30, 2021 | Reporting Currency: USD

TWR % (NET OF FEES)[‡]

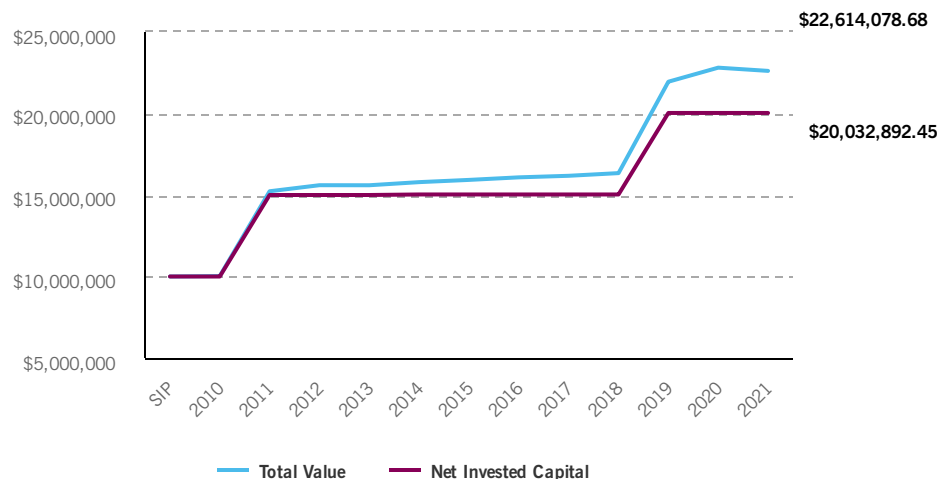
	Quarter to Date (\$) 06/30/21-09/30/21	Custom Period (\$) 06/30/20-09/30/21	Performance Inception (\$) 07/12/10-09/30/21
Beginning Total Value	22,708,245	22,746,412	9,999,850
Net Contributions/Withdrawals	0	3	10,033,042
Investment Earnings	-94,167	-132,337	2,581,186
Ending Total Value	22,614,079	22,614,079	22,614,079
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-0.41	-0.46	1.40
FTSE Treasury Bill 3 Month	0.01	0.07	0.55
BC Gov 1-3 Yr	0.07	0.10	1.22
BC Gov/Cr 1-5 yr	0.05	0.36	2.02

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)[‡]



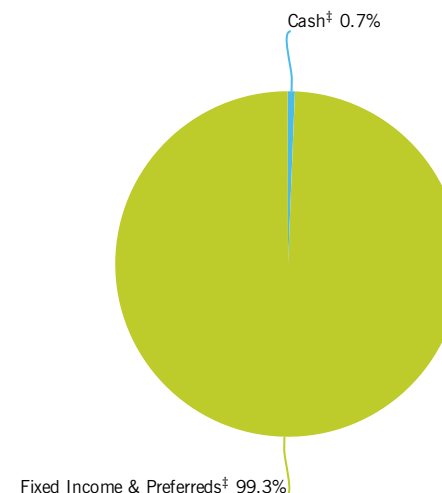
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

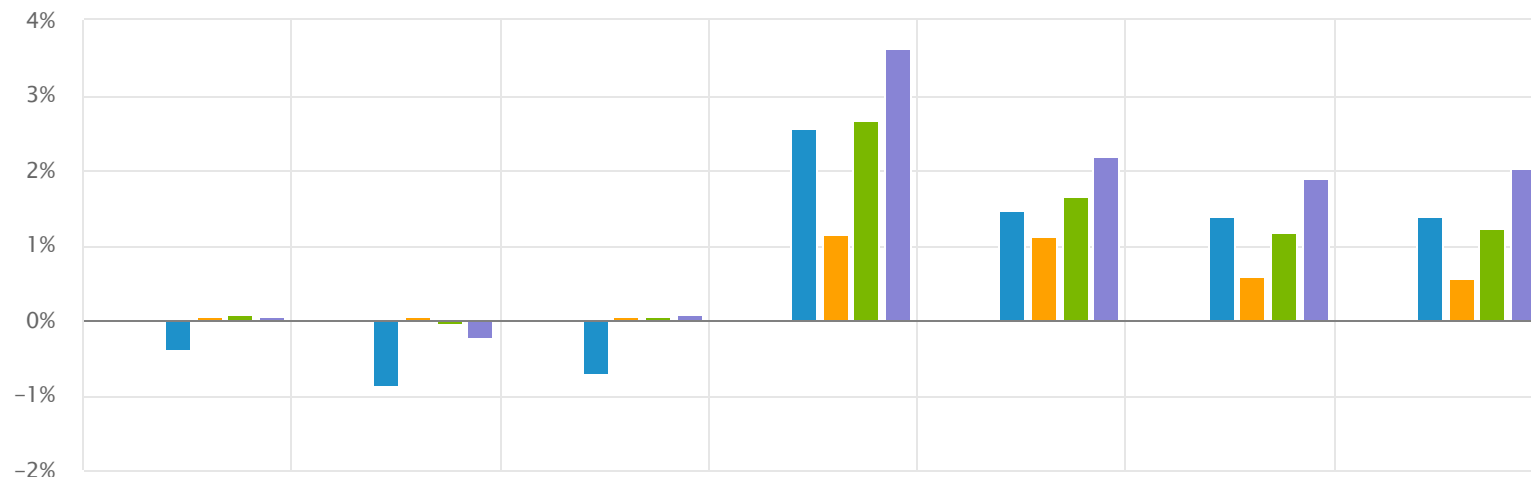


The investment returns shown on this page are dollar-weighted measurements which are affected by the timing and amount of your contributions and withdrawals. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. [‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of September 30, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)[‡]

	Quarter to Date 06/30/21 - 09/30/21	Year to Date 12/31/20 - 09/30/21	Last 12 Months 09/30/20 - 09/30/21	Last 3 Years 09/30/18 - 09/30/21	Last 5 Years 09/30/16 - 09/30/21	Last 10 Years 09/30/11 - 09/30/21	Performance Inception 07/12/10 - 09/30/21
Beginning Total Value (\$)	22,708,245.35	22,811,869.36	22,775,472.15	16,173,386.50	16,240,430.74	10,184,368.27	9,999,850.00
Net Contributions/Withdrawals (\$)	0.00	0.00	0.00	5,000,016.70	5,000,016.70	10,032,892.45	10,033,042.45
Investment Earnings (\$)	-94,166.67	-197,790.68	-161,393.47	1,440,675.48	1,373,631.24	2,396,817.96	2,581,186.23
Ending Total Value (\$)	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68
Return % (Net of Fees)	-0.41	-0.87	-0.71	2.57	1.46	1.39	1.40
FTSE Treasury Bill 3 Month (%)	0.01	0.03	0.06	1.14	1.13	0.60	0.55
BC Gov 1-3 Yr (%)	0.07	-0.02	0.03	2.67	1.65	1.18	1.22
BC Gov/Cr 1-5 yr (%)	0.05	-0.25	0.08	3.62	2.19	1.89	2.02

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TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of September 30, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS[‡]

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2021 (YTD)	22,811,869.36	0.00	-197,790.68	22,614,078.68	-0.87	0.03	-0.02	-0.25
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

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DISCLOSURES

Explanatory Notes and Disclosures: This document is designed to assist you and your Financial Advisor in understanding portfolio positions, composition and subsets thereof. It is designed solely for your individual use, is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. Do not take action relying on this information without confirming its accuracy and completeness. Please read carefully all accompanying notes and disclosures provided in this Document.

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Additional information about your Floating Rate Notes: For floating rate securities, the estimated accrued interest and estimated annual income are based on the current floating coupon rate and may not reflect historic rates within the accrual period.

Important Information About Auction Rate Securities: For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated as not available by a dash "-". There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-". Account values are based on the most recent security pricing available and may be prior to the date of this material.

Asset Classification: We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, allocations may be under or over inclusive. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. In addition, the Other asset class contains securities that are not included in the various asset class classifications. This can include, but is not limited to, non-traditional investments such as some Equity Unit Trusts, Index Options and Structured Investments issued outside of Morgan Stanley. Additionally, investments for which we are unable to procure market data to properly classify them will appear in the Other category.

Morgan Stanley Wealth Management: Morgan Stanley Wealth Management (custodian type "Morgan Stanley Wealth Management") is a registered trade name of Morgan Stanley Smith Barney LLC.

Morgan Stanley & Co.: Morgan Stanley & Co. LLC ("Morgan Stanley & Co.") is an affiliate of Morgan Stanley Smith Barney LLC ("Morgan Stanley Wealth Management") and both are subsidiaries of Morgan Stanley, the financial holding company. Morgan Stanley & Co. values shown on your Morgan Stanley Wealth Management statement may differ from the values shown in your official Morgan Stanley & Co. statement due to, among other things, different reporting methods, delays, market conditions and interruptions. The information shown is approximate and subject to updating, correction and other changes. Information being reported by Morgan Stanley Wealth Management on assets held by other custodians, which are related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from that information provided by the custodian. In performance calculations, the inception date will align with the first date on which Morgan Stanley Wealth Management received account information from the custodian. If there are discrepancies between your official Morgan Stanley & Co. account statement and your Morgan Stanley Wealth

Management supplemental client report, rely on the official Morgan Stanley & Co. account statement.

External Accounts: "External" generally refers to accounts, assets, and/or liabilities that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("External Accounts"). External Accounts are not under administration or management at Morgan Stanley and are not reflected in your Morgan Stanley account statements. Information related to External Accounts is provided solely as a service to you and your Financial Advisor/Private Wealth Advisor. The information reference is based upon information provided by external sources which we believe to be reliable. However, we do not independently verify this information. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.

Information related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from the information provided by your custodian. External information presented herein is subject to, and does not supersede, the confirmations and account statements provided by your custodian. Values shown in an account statement from your custodian may differ from the values shown here due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. We are not obligated to notify you or your Financial Advisor/Private Wealth Advisor if information changes. In performance calculations, the inception date referenced will reflect the first date on which Morgan Stanley received account information from the custodian. If information on an External Account cannot be reported, it will be noted.

Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Timing of Feeds: Account and Position data for Morgan Stanley & Co. and External Accounts is obtained from sources that we believe to be reliable. However, Morgan Stanley Wealth management does not guarantee its accuracy or timeliness as such information may be incomplete, condensed, or based on differing points of time. Please refer to the "Last Update Date" for information regarding when the data was last refreshed. You should not take any action relying upon this information without confirming its accuracy and completeness.

Manually Added assets: "Manually Added" generally refers to accounts, assets, and/or liabilities, as applicable, that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("Manually Added External Accounts"). The Manually Added External Accounts referenced are generally not held with Morgan Stanley and are not under administration or management at Morgan Stanley. Information about such Manually Added External Accounts is manually inputted, updated and maintained solely by you and/or your Financial Advisor/Private Wealth Advisor. Morgan Stanley may include information about these Manually Added External Accounts solely as a service to you and your Financial Advisor/Private Wealth Advisor. We do not independently verify any information related to your Manually Added External Accounts. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed. Valuations and other information about these assets may be provided by you and/or your Financial Advisor/Private Wealth Advisor and are generally based upon estimates. The information is used for position, asset allocation, and product allocation reporting purposes but is not, however, reflected in your Morgan Stanley account statements. Income values, including Estimated Annual Income and Projected Income, are not calculated for Manually Added External Accounts. The information being reported by Morgan Stanley on Manually Added External Accounts related to Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from the information provided to you by the custodian of those assets. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. The inception date referenced in this view will reflect the date on which information about the Manually Added External Accounts was input by you and/or your Financial Advisor/Private Wealth Advisor. If information on a Manually Added asset cannot be reported, it will be noted.

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Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times.

during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure and any applicable brokerage commission and/or fee schedule for a full disclosure of fees and expenses. Your Financial Advisor will provide those documents to you upon request. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses.

Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

SMA/WRAP Fee: Overlay Managers or Executing Sub-Managers ("managers") in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. If your manager trades with another firm, you may be assessed costs by the other firm in addition to Morgan Stanley's fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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GENERAL DEFINITIONS

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

BENCHMARK DEFINITIONS

BC Gov 1-3 Yr: The Barclays 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

FTSE Treasury Bill 3 Month: Equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value. The yield curve average is the basis for calculating the return on the index. The index is rebalanced monthly by market capitalization. The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

BC Gov/Cr 1-5 yr: The Government/Credit Index includes securities in the Government and Credit Indices. The Government Index includes treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year) and agencies (i.e., publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. This index is the 1-5 Yr component of the U.S. Government/Credit index.

Fixed Income Report

Prepared on October 05, 2021 for:

Alameda County Schools Insurance Group

UD - ACSIG ACSIG
PO BOX 2487
DUBLIN CA 94568-0710

THE ALLISON GROUP

Cary Allison

Financial Advisor

Executive Director

Tel: +1 916 797-7742

Cary.Allison@morganstanley.com

<https://advisor.morganstanley.com/cary.allison>

Mark Payne

Financial Advisor

Tel: +1 916 797-7707

Mark.C.Payne@morganstanley.com

Your Branch:

1478 STONE POINT DR SUITE 500
ROSEVILLE, CA 95661

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance Summary	5
Time Weighted Performance By Period	6
Disclosures	7

Please review the disclosures and definitions throughout this Document.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document.

ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 09/30/21
Alameda County Schools Ins Group	AAA	Advisory	171-XXX349	04/27/10	05/18/21	-

EXTERNALLY HELD[‡]

Account Name	Account Type	Account Number/ Custodian	Last Updated	Exclusions	Performance (%) Inception - 09/30/21
UD - ACSIG ACSIG	REG	171-XXX340 COMERICA BANK	08/31/21	P	-0.87

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

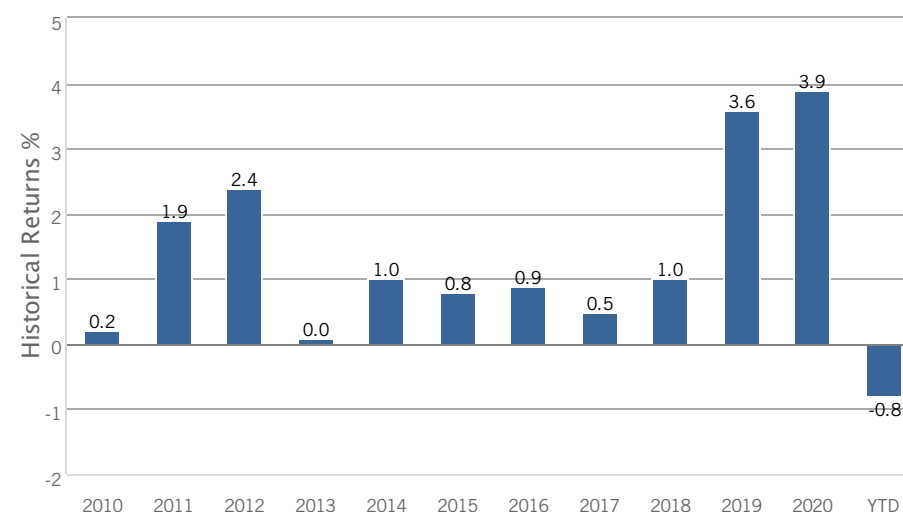
ACSIG Consolidated

As of September 30, 2021 | Reporting Currency: USD

TWR % (NET OF FEES)[‡]

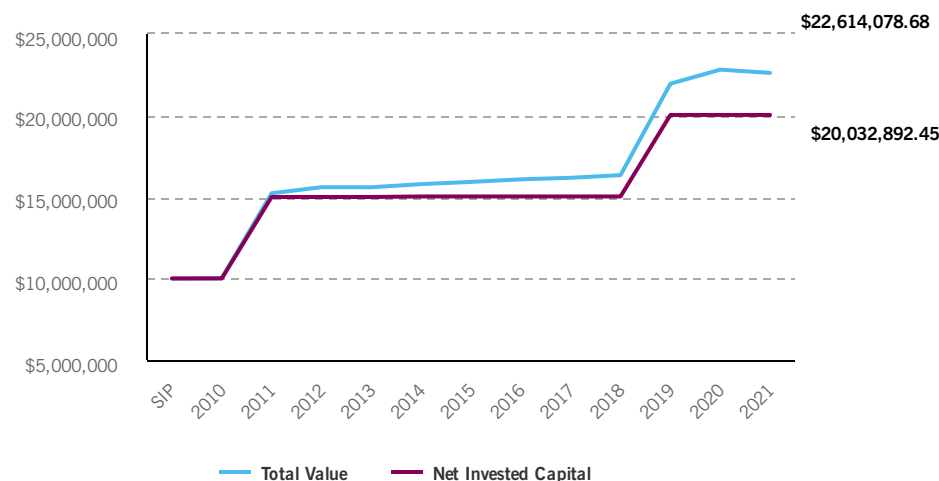
	Quarter to Date (\$) 06/30/21-09/30/21	Custom Period (\$) 06/30/20-09/30/21	Performance Inception (\$) 07/12/10-09/30/21
Beginning Total Value	22,708,245	22,746,412	9,999,850
Net Contributions/Withdrawals	0	3	10,033,042
Investment Earnings	-94,167	-132,337	2,581,186
Ending Total Value	22,614,079	22,614,079	22,614,079
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-0.41	-0.46	1.40
FTSE Treasury Bill 3 Month	0.01	0.07	0.55
BC Gov 1-3 Yr	0.07	0.10	1.22
BC Gov/Cr 1-5 yr	0.05	0.36	2.02

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)[‡]



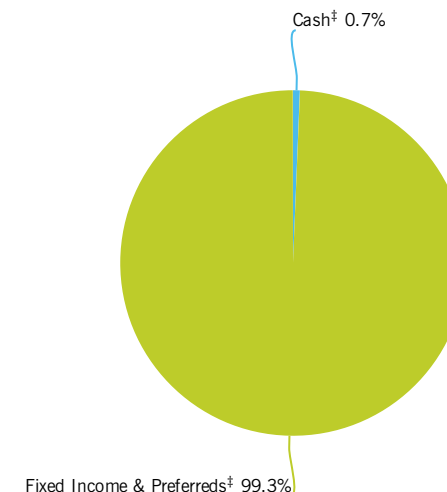
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

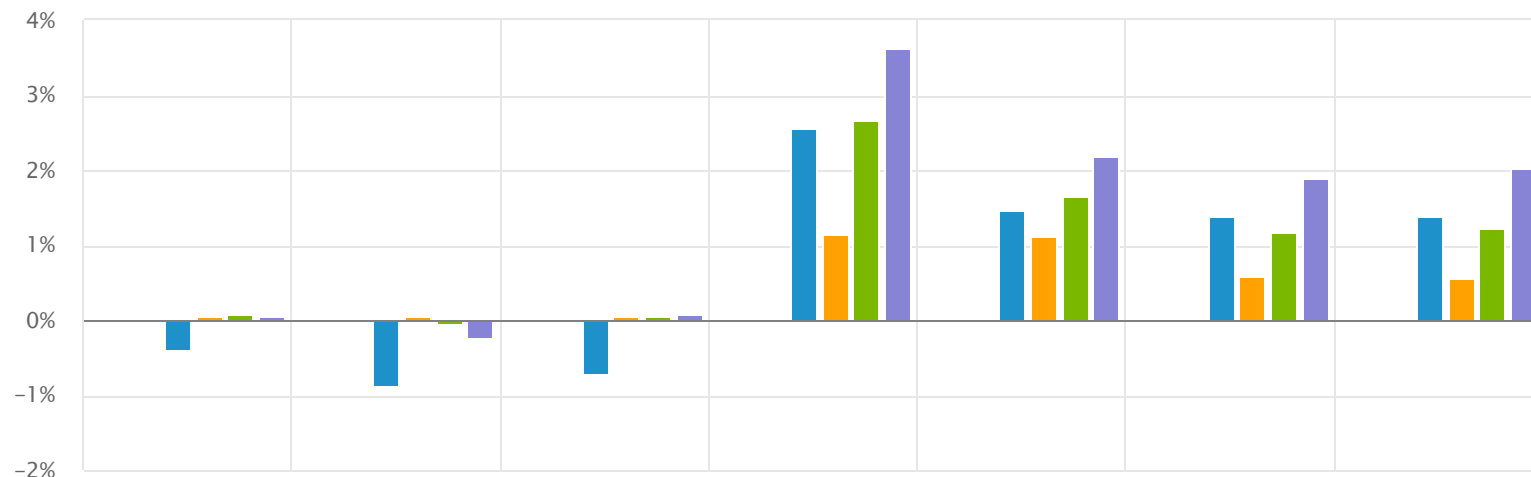


The investment returns shown on this page are dollar-weighted measurements which are affected by the timing and amount of your contributions and withdrawals. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. [‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of September 30, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)[‡]

	Quarter to Date 06/30/21 - 09/30/21	Year to Date 12/31/20 - 09/30/21	Last 12 Months 09/30/20 - 09/30/21	Last 3 Years 09/30/18 - 09/30/21	Last 5 Years 09/30/16 - 09/30/21	Last 10 Years 09/30/11 - 09/30/21	Performance Inception 07/12/10 - 09/30/21
Beginning Total Value (\$)	22,708,245.35	22,811,869.36	22,775,472.15	16,173,386.50	16,240,430.74	10,184,368.27	9,999,850.00
Net Contributions/Withdrawals (\$)	0.00	0.00	0.00	5,000,016.70	5,000,016.70	10,032,892.45	10,033,042.45
Investment Earnings (\$)	-94,166.67	-197,790.68	-161,393.47	1,440,675.48	1,373,631.24	2,396,817.96	2,581,186.23
Ending Total Value (\$)	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68	22,614,078.68
Return % (Net of Fees)	-0.41	-0.87	-0.71	2.57	1.46	1.39	1.40
FTSE Treasury Bill 3 Month (%)	0.01	0.03	0.06	1.14	1.13	0.60	0.55
BC Gov 1-3 Yr (%)	0.07	-0.02	0.03	2.67	1.65	1.18	1.22
BC Gov/Cr 1-5 yr (%)	0.05	-0.25	0.08	3.62	2.19	1.89	2.02

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TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of September 30, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS[‡]

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2021 (YTD)	22,811,869.36	0.00	-197,790.68	22,614,078.68	-0.87	0.03	-0.02	-0.25
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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DISCLOSURES

Explanatory Notes and Disclosures: This document is designed to assist you and your Financial Advisor in understanding portfolio positions, composition and subsets thereof. It is designed solely for your individual use, is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. Do not take action relying on this information without confirming its accuracy and completeness. Please read carefully all accompanying notes and disclosures provided in this Document.

For convenience purposes, your Financial Advisor may have assigned a designated name for this Document. The list of the accounts covered in this document is noted herein and may not include all of your accounts with us or external custodians. Furthermore, the information included in this document may not include all asset classes/securities/liabilities held by you at the firm or external custodians. Please review this document carefully and discuss any questions you may have with your Financial Advisor. If you do not understand an entry, suspect an error, or want more details on current values or other information, contact your Financial Advisor. This document is based upon your Morgan Stanley account holdings and may include other holdings/information that you or a third party provided about assets custodied elsewhere. Morgan Stanley will not verify any other holdings/information. If any information reflects assets held away from Morgan Stanley that will be indicated. The information contained in this document is subject to, and does not supersede the confirmations and account statements you receive from us. Values shown in your official account statement may differ from the values shown in this document due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your official account statement and this document, rely on your official account statement.

The information in this document is approximate and subject to updating, correction and other changes. We are not obligated to notify you if information changes. Although the statements of fact and data in this document have been obtained from, and are based upon sources that we believe to be reliable, we do not guarantee their accuracy, or timeliness, and any such information may be incomplete or condensed. Percentage values shown in this document are subject to rounding, which may impact total values. The values of securities and other investments not actively traded may be estimated or may not be available.

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Additional information about your Floating Rate Notes: For floating rate securities, the estimated accrued interest and estimated annual income are based on the current floating coupon rate and may not reflect historic rates within the accrual period.

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Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Timing of Feeds: Account and Position data for Morgan Stanley & Co. and External Accounts is obtained from sources that we believe to be reliable. However, Morgan Stanley Wealth management does not guarantee its accuracy or timeliness as such information may be incomplete, condensed, or based on differing points of time. Please refer to the "Last Update Date" for information regarding when the data was last refreshed. You should not take any action relying upon this information without confirming its accuracy and completeness.

Manually Added assets: "Manually Added" generally refers to accounts, assets, and/or liabilities, as applicable, that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("Manually Added External Accounts"). The Manually Added External Accounts referenced are generally not held with Morgan Stanley and are not under administration or management at Morgan Stanley. Information about such Manually Added External Accounts is manually inputted, updated and maintained solely by you and/or your Financial Advisor/Private Wealth Advisor. Morgan Stanley may include information about these Manually Added External Accounts solely as a service to you and your Financial Advisor/Private Wealth Advisor. We do not independently verify any information related to your Manually Added External Accounts. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed. Valuations and other information about these assets may be provided by you and/or your Financial Advisor/Private Wealth Advisor and are generally based upon estimates. The information is used for position, asset allocation, and product allocation reporting purposes but is not, however, reflected in your Morgan Stanley account statements. Income values, including Estimated Annual Income and Projected Income, are not calculated for Manually Added External Accounts. The information being reported by Morgan Stanley on Manually Added External Accounts related to Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from the information provided to you by the custodian of those assets. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. The inception date referenced in this view will reflect the date on which information about the Manually Added External Accounts was input by you and/or your Financial Advisor/Private Wealth Advisor. If information on a Manually Added asset cannot be reported, it will be noted.

Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times.

during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure and any applicable brokerage commission and/or fee schedule for a full disclosure of fees and expenses. Your Financial Advisor will provide those documents to you upon request. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses.

Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

SMA/WRAP Fee: Overlay Managers or Executing Sub-Managers ("managers") in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. If your manager trades with another firm, you may be assessed costs by the other firm in addition to Morgan Stanley's fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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GENERAL DEFINITIONS

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

BENCHMARK DEFINITIONS

BC Gov 1-3 Yr: The Barclays 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

FTSE Treasury Bill 3 Month: Equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value. The yield curve average is the basis for calculating the return on the index. The index is rebalanced monthly by market capitalization. The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

BC Gov/Cr 1-5 yr: The Government/Credit Index includes securities in the Government and Credit Indices. The Government Index includes treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year) and agencies (i.e., publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. This index is the 1-5 Yr component of the U.S. Government/Credit index.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: Strategic Planning Update

The Board's most recent Strategic Planning session was in December 2019. While there has been some slowing of goals due to the shelter in place, ACSIG continues to work on those items identified by the Committee. Additionally, a Strategic Planning session will be held on January 13, 2022 at the Pleasanton Marriott. We will review progress on old plan and new challenges facing the JPA.

The Board will review the format for the upcoming Strategic Planning Meeting.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: Albany Endorsement

Albany USD is a member of the ACSIG Property/Liability program. Albany USD is also the Administrative Unit for their local SELPA. As a member of Northern California ReLiEF, the endorsement of any separate body onto their policy must be approved by the local JPA Board.

The foundation documents of the SELPA have been reviewed and found to be in compliance with all requirements. The Board will be asked to approve this endorsement.



NORTHERN CALIFORNIA REGIONAL LIABILITY EXCESS FUND

SISTER JOINT POWERS AUTHORITY APPLICATION

Sister JPA Name: North Region SELPA

Type of Sister JPA: Special Education Local Plan Area (SELPA)

Representative: Katy Babcock, Director

Date Coverage Required: 10/13/2021

Number of Employees*: 3

Name of Covered Party JPA: Albany Unified School District

Has Covered Party JPA's Board approved endorsement of Sister JPA? Yes

Attach the following:

- 1) Bylaws of Sister JPA
- 2) Minutes from Covered Party JPA noting approval of the Sister JPA
- 3) List of Sister JPA Board Members and addresses

Attach Current Loss Runs For Past Five Years Broken Down By Year And Coverage.

Provide Details of Any Large Losses (i.e. over \$250,000) _____

N/A

Loss Corrections Taken: _____

N/A

Administration Attitude Regarding Risk Management: _____

Honest, positive

Unusual Exposures: _____

N/A

Recommendation of Administrator: Katy Babcock

Submitted By: Jackie Kim

Date: 10/13/21

*ADA exposure for Sister JPA's is calculated by multiplying the number of employees by 12 subject to a minimum contribution of \$2,500.

CLASSIFICATION: GOVERNANCE

PROPOSED 4-13-05
REVISION PROPOSED: 4-9-20

ADOPTED: 5-31-05
REVISION ADOPTED: 5-21-20

SUBJECT: GOVERNANCE BYLAWS

Bylaws
Of the SELPA Policy Board

1. Purpose

- A. These Bylaws are established by and for the Policy Board of the SELPA under the authority granted by the SELPA Local Plan and the member district board of trustees to the Policy Board to be the official governing body of the SELPA.
- B. The Policy Board shall be the policy making body of the SELPA as directed by the Local Plan.
- C. Official SELPA documents once referenced in policy are an extension of Policy Board Policy upon adoption and are of equal authority as other forms of policies that are approved by the Policy Board as provided in the Local Plan.
- D. The Policy Board under the authority of the adopting LEA board have the same status as other LEA board policy. [56205(a)(12)(D)(ii)(I-II)]
- E. The SELPA Director who shall, in turn, be advised by the Community Advisory Committee (CAC), shall advise the Policy Board.
- F. Input may be received from parents, staff, public and non-public agencies and members of the public at large. Individuals wishing an opportunity to address the Board on a particular agenda item or have the Board consider a topic is invited to send a written request to the SELPA Director.
- G. The functions of the Policy Board consist of the adoption of policies designed to give direction to the SELPA in the areas of, but not limited to, personnel, budget, policy, contracts, and disputes.
- H. The Policy Board shall select, direct the activities of, and evaluate the performance of the SELPA Director. The Policy Board shall receive ongoing assessment reports on SELPA staff and LEA programs and services from the SELPA Director.

2. Membership

- A. The membership of the Policy Board shall be the corresponding Superintendents of the member districts or Local Education Agencies (LEAs).
- B. The SELPA Director shall serve as the Chief Executive Officer, and report directly to the Policy Board. The SELPA Director will have a nonvoting status on the Policy Board.
- C. In the absence of a superintendent such absent superintendent may appoint a substitute administrator to represent the member district at the Policy Board meeting. An appointed substitute may participate in the discussion but is not a voting member of the Policy Board.

3. Officers

- A. The Policy Board will elect a chairperson and vice chairperson from their members.
- B. The term of office shall be one year.
- C. Each of these officers shall serve at the pleasure of the Policy Board until a successor is elected.
- D. Elections are held the last meeting of the fiscal year or as scheduled by Policy Board action.
- E. New officers are to take office at the first meeting of the new fiscal year or following selection as determined by the Policy Board.

4. Quorum

- A. A quorum for purposes of conducting official business shall be a majority of the voting members of the Policy Board.
- B. Action shall be taken only when a majority of at least three (3) of the members present agree.

5. Rules of Order

- A. The business of the Policy Board shall be conducted under the bylaws or as specifically determined by the Policy Board.
- B. The chairperson shall use Roberts Rules of Order as a guide when procedural questions arise.

6. Meetings

- A. The Policy Board shall meet not less than four times per school year.
- B. Additional meetings may be called at the request of any member of the Policy Board pursuant to adopted policies.
- C. The Policy Board applying a standard customary for district boards shall determine format for Agendas, Agenda Exhibits, and Minutes.
- D. All meetings of the Policy Board shall be held according to law and meet the standards for open public meetings including but not limited to:
 - a. Requirements for posting of meeting notices at every district in the SELPA. Emergency provisions are also available to the Policy Board.
 - b. Access to the Agenda by requesting individuals.
 - c. Attendance at meetings by members of the public.
 - d. Opportunity for public comments, including individuals with disabilities and their parents of children with disabilities
 - e. Legal limitation to use of closed session activity.
 - f. Historical documentation of meetings through use of adopted minutes.
 - g. Meetings held prior to the adoption of any policies and/or regulations needed to comply with Part B of the IDEA
- E. The SELPA Director shall be responsible for preparing the agenda and all support materials for each meeting, and serve as secretary to the Council.

7. Disputes

- A. If a dispute arises over the responsibility for service provision, governance activities, program transfer, or distribution of funding; or if a school district, including any charter LEA or group of school districts believes that an action taken by the North Region SELPA Policy Board will create an undue hardship on the LEAs; or that an action taken exceeds the authority granted the Policy Board within the Local Plan and/or state or federal statute, the aggrieved district(s) may submit the matter for dispute resolution.
- B. The goal of the North Region SELPA is for disputes to be resolved at the lowest possible level. The first step in the dispute resolution process, therefore, is for the aggrieved party(s) to contact the other party(s) and attempt to resolve the matter informally. If the matter is not resolved at this level, the aggrieved party(s) may request formal mediation. Any request for mediation must be submitted in writing to the North Region SELPA Director.
- C. If the issue is related to an action taken by the Policy Board, the request must be submitted within thirty (30) days of the action taken by the Policy Board. The written request must clearly identify the reason(s) for the request and the potential resolution(s) to the problem.
- D. If the mediation is not successful, the aggrieved party(ies) may request a review by an independent review panel of the results of the mediation. A request for review by an independent review panel must be submitted in writing to the North

Region SELPA Director within thirty (30) days of the completion of the mediation process, and must include the reason(s) for the request and the potential resolution(s) to the problem. Panel members will be selected by the SELPA Director and agreed upon by both parties.

8. Modification of Policy Board Bylaws

- A. These Bylaws may be modified by action of the Policy Board at any time.
- B. The Policy Board may adopt policies outside of these Bylaws, which may direct the operation of the Policy Board and their functions.
- C. Modifications of the Policy Board Bylaws take effect as soon as adopted.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: Dental Rate Offset/Rebate

The ACSIG Dental program continues to improve its net position. The Board has annually reviewed the fund balance of the Dental fund and explored options of returning moneys to member agencies, offsetting rates and/or enhancing services.

The Board will discuss and possibly take action regarding the return of premium and a possible rebate to all membership based upon the 2020/2021 financials.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: 2021/2022 Service Plan

One of the excited and unique opportunities available to ACSIG and its member agencies is the existence of a Keenan Service Team. The current Service Team consists of the Account Manager, Tara Cooper-Salaiz, Loss Control Analyst, Dave Kundert, Claims Manager, Patrice Grant and Risk Management Analyst, Michael Clark and myself.

This team is assigned to ACSIG almost exclusively and works on many tasks throughout the year. For the 2021/2022 fiscal year, the Service Team developed a Service Plan to better document responsibilities and timelines.

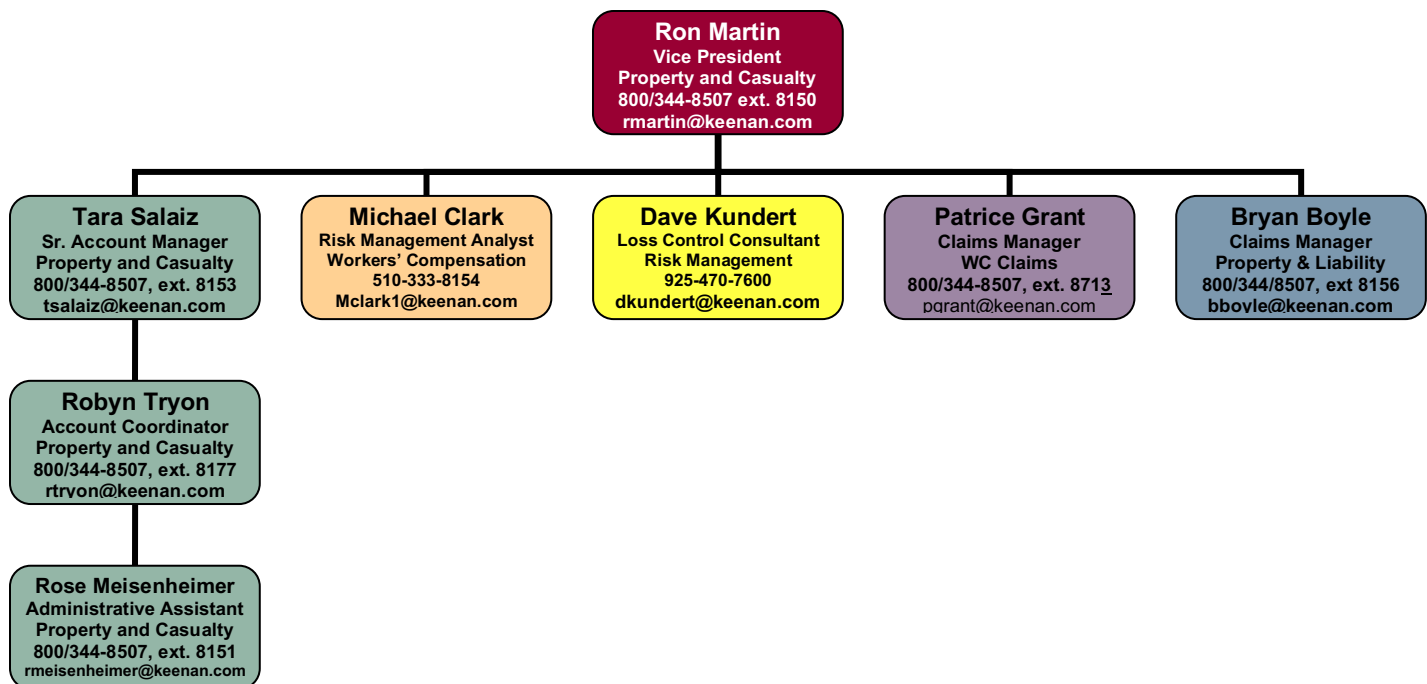
A representative from Keenan & Associates will review the Service Plan with the Board for their information.

**2021/2022
Service Plan
Alameda County Schools Insurance Group (ACSIG)**

OVERVIEW

The purpose of this Alameda County Schools Insurance Group specific plan is to provide focus and accountability for meeting the needs identified by the JPA and Keenan. The plan lists the specific Keenan services that have been and will be provided to the JPA, who is responsible for providing the service, and to the extent possible, when the services will be provided. The plan will serve as the guide for Keenan and the JPA to best address the JPA's service needs. Keenan will schedule monthly meetings with the JPA Executive Director to review the progress of the plan, and, if necessary, modify the plan to better meet our mutual goal of providing a safe and healthful environment. The plan is a fluid document meant to serve as a guideline to deliver agreed upon services. The plan is organized to reflect the coverage's and services provided by Keenan. Our integrated approach to providing services will ensure good communication and the delivery of quality services to meet your needs. The agreed upon services will be provided under the guidance of the Account Executive, Ron Martin, and the entire service team, who include; Tara Salaiz Sr. Account Manager, Robyn Tryon Account Coordinator, Rose Meisenheimer Administrative Assistant, Michael Clark Risk Management Analyst, Dave Kundert Loss Control Consultant, Patrice Grant, Claims Manager, and Bryan Boyle, Property & Liability Claims Manager.

Keenan & Associates-Organization Chart:



ACTION PLAN

○ **Lunch & Learns/Symposiums:**

Keenan Contact: Service Team

- Work on creating content and presentation materials cohesive with a training environment.
- Content will be developed based on risk analysis.

○ **Targeted Outreach:**

Keenan Contact: Service Team

- The service team will review the top 5 injuries by occupation and cause over a 3-year period and look at what resources are available based on the data. The objective is to meet with districts to go over the data and resources available and to come up with a plan to help reduce frequency and severity. Below are the districts we will be focusing on this year:
 - Alameda
 - Fremont
 - Newark
 - New Haven

○ **Return to Work**

Keenan Contact: Michael Clark

- Focus districts: Alameda Unified, Newark, New Haven & Pleasanton Unified
 - Meet with directors, identify and create productive tasks within their departments prior to injuries occurring. Goal is to implement RTW from the first day. With reduction of TTD Days by 10% from prior year.

○ **Post offer, Pre-Employment Physicals & Job Analysis**

Keenan Contact: Michael Clark

- Albany USD – District actively utilizing the program for Custodian and Food Service positions.
- Castro Valley – District actively utilizing the program.
- New Haven – In progress
- Livermore interested.
- Identify additional districts to participate in the program.

○ **HR Monthly Meetings**

Keenan Contact: Michael Clark

- Keenan will present at HR monthly meetings at a minimum twice per year.

○ **P&C Bridge/KSS**

Keenan Contact: Tara Salaiz

- Mandated Reporter – AB1432
- Sexual Harassment – SB1343
- Integrated Pest Management – SB 1405-New 20 min Teacher/Admin course
 - Assist districts with uploading employee data
 - Assist districts with course assignments and new hire training plans
- COVID-19 resource. Email new resources/updates as needed.
- Provide training to new district contacts and to current contacts as needed.

○ **Reports to Kimberly:**

Keenan Contact: Service Team

- Monthly Point in time comparison report. – Michael Clark
- Quarterly Loss Trend Report – Michael Clark
- Monthly PC Bridge/Keenan SafeSchools Usage Report – Tara Salaiz

○ **Frontline Provider Relations:**

Keenan Contact: Michael Clark

- Monitor treatment protocols and communication of affiliated facilities
 - Kaiser on the Job
 - Valley Care/Stanford
 - CCCMA – St. Rose Occupational Medicine
 - Washington Urgent Care
 - Concentra Urgent Care

○ **Company Nurse – Nurse Triage Program**

Keenan Contact: Michael Clark

- Monitor implementation of newest district participants:
 - Sunol Glen recently joined.
- Continue to monitor progress of established Company Nurse District participants:
 - Alameda COE
 - Albany USD
 - Castro Valley USD
 - Dublin USD
 - Emery USD
 - Fremont USD
 - Livermore JUSD
 - Mountain House
 - New Haven USD
 - Newark USD
 - Piedmont USD
 - Pleasanton USD
 - San Leandro USD
 - San Lorenzo USD
 - Sunol Glen USD

- **100% Closing Ratio:**

Keenan Contact: Patrice Grant

- **Reduction of Tail Claims:**

Keenan Contact: Patrice Grant

- 5% reduction in tail claims

- **Diary Review:**

Keenan Contact: Patrice Grant

- Maintain diary review of no greater than 60 days on unresolved claims and 90 to 180 days on future medical claims, with supervisor approval. Maintain current diary, in accordance with the above, no greater than 14 days and no more than 10% of caseload off diary.

○ **Quarterly Claim Reviews:**

Keenan Contact: Patrice Grant/Examiners (Lead) Michael to Attend

- Claim Reviews will be completed either annually, semi-annually, quarterly or monthly depending on the total open claim count for each district as follows:

Quarterly: Districts with open claims totaling 50+ to include:

Alameda
Fremont
Pleasanton
San Leandro
San Lorenzo

Semi-Annually: Districts with open claims totaling 11 – 49 to include:

Albany
Castro Valley
Dublin
Livermore
Newark
New Haven

Annually: Districts with open claims totaling 10 or less to include:

ACOE
Eden Area ROP
Emery
Mission Valley ROP
Mountain House
Piedmont
Sunol Glen
Tri Valley ROP

- Exceptions to the above schedule:
 - Any districts with change in HR staff, especially our key day to day players. When a change in staff occurs, we will schedule a claim review to take place within 60 to 90 days from the change to bring the new players up to speed and will offer quarterly reviews until the new staff is comfortable to go otherwise.
 - If anyone requests an earlier review or if problems or difficulties are occurring where a claim review may resolve any issues, etc.
- If any of the districts are not cooperative with scheduling their claim review, will discuss with Kimberly at regular monthly team meetings to develop plan for compliance.

Property & Liability

ACTION PLAN

○ NCR ReLiEF Inspections:

Keenan Contact: Dave Kundert

- NCR ReLiEF inspections are conducted every other year with a follow up audit conducted no later than 120 days after the initial inspection.
- List of districts who receive an inspection are listed below
 - Alameda COE
 - Alameda USD
 - Albany
 - Castro Valley
 - Dublin
 - Eden Area ROP
 - Emery
 - Fremont
 - Livermore
 - Mission Valley ROP
 - Mountain House
 - New Haven
 - Newark
 - Piedmont
 - Pleasanton
 - San Leandro
 - San Lorenzo
 - Sunol Glen
 - Tri-Valley ROP



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

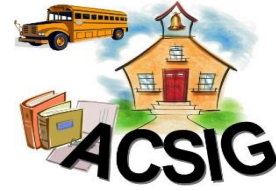
FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: Workers' Compensation Claim History

Because so much of the past year has been uncertain, attached is a three year summary of Workers' Compensation Claims. It is important to periodically review the most significant causation and occupation of injuries to determine any trends or to incorporate into strategic planning for focus in the coming years.

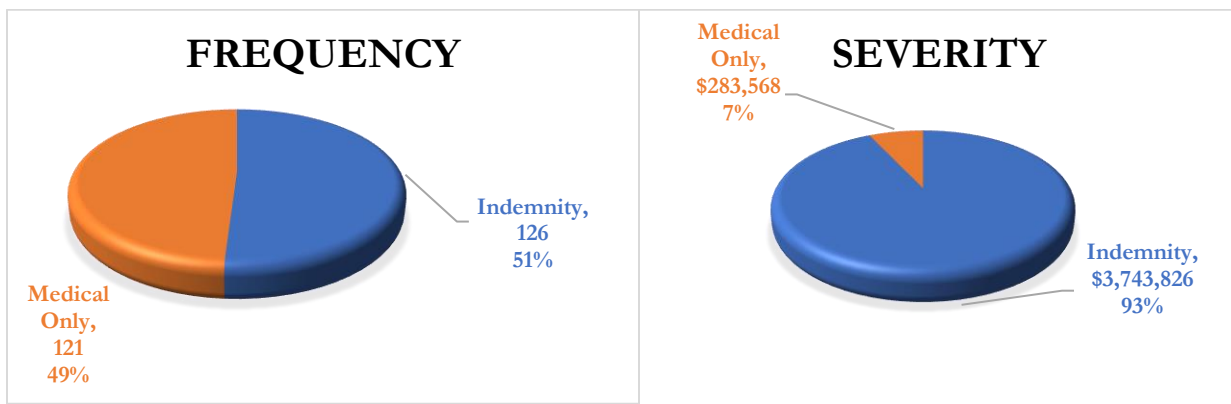
Michael Clark, Keena Risk Analyst, will review the attached information with the Board.



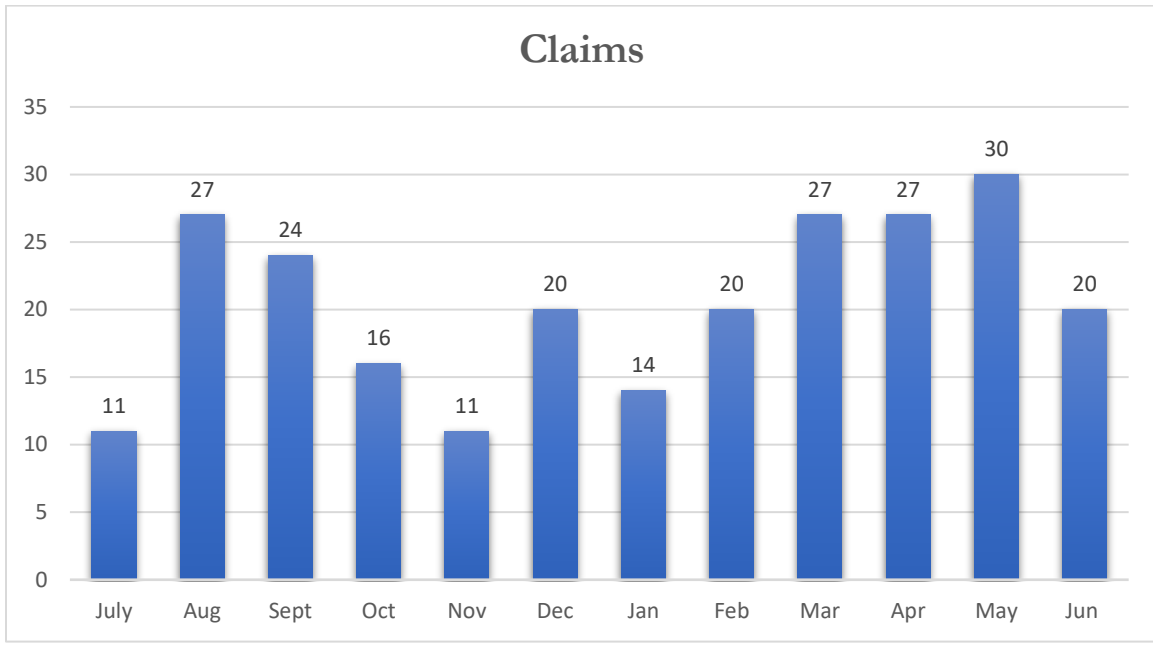
Alameda County Schools Insurance Group 2020/2021 FY

	<i>2018/2019</i>	<i>2019/2020</i>	<i>2020/2021</i>
<i>Frequency</i>	<i>561</i>	<i>480</i>	<i>247</i>
<i>Severity</i>	<i>\$6,554,020</i>	<i>\$6,455,036</i>	<i>\$4,027,394</i>
<i>Top Three Injured Occupations</i>	<i>Teacher (129) Aide (83) Custodian (61)</i>	<i>Teacher (127) Aide (118) Custodian (77)</i>	<i>Teacher (45) Custodian (42) Maintenance (37)</i>
<i>Top Three Injury Types</i>	<i>Fall/Slip (157) Strain By (147) Struck By (130)</i>	<i>Strain By (127) Fall/Slip (122) Struck By (120)</i>	<i>Strain By (103) Fall/Slip (53) Struck By (20)</i>

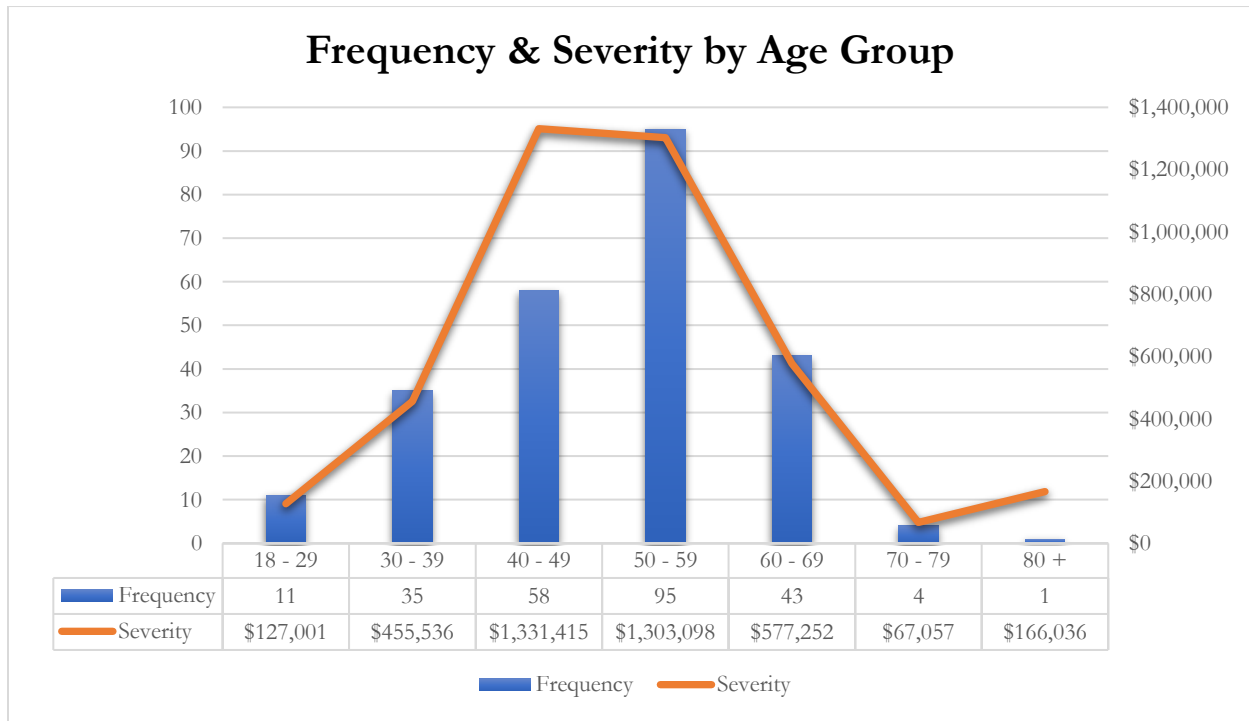
2020/2021 Frequency & Severity by Claim Type



2020/2021 Monthly Claim Distribution



2020/2021 Claims by Age Group





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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: Current Trend – Paraeducators

As expected, the transition back to in-person learning has been a tremendous adjustment for both students and staff. The most dramatic transition affecting claims is that of the Special Education population. ACSIG has seen an extremely high number of paraeducator injuries and accompanying psychological claims. These claims are going beyond our normal biting and spitting. We are experiencing physical altercations that are so severe that employees are scared to return to the workplace.

The Board will review the claims trend and discuss potential ways to better prepare employees.

Alameda County Schools Insurance Group

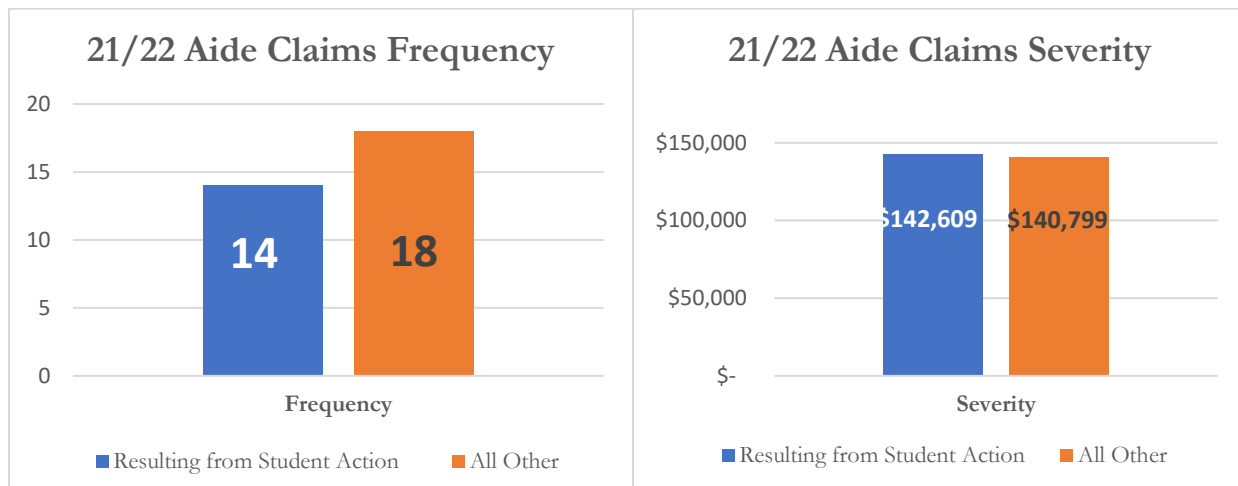
2021/2022 Top 3 Injuries by Occupation

As of September 30, 2021

Occupation	Frequency	Severity
Aides	32	\$283,408
Teachers	25	\$252,001
Custodian	21	\$213,355
Top 3 Occupation Total	78	\$748,764

Top 3 Occupation Total for frequency and severity each represent 60% of all occupations

Aide Injury Breakdown





Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: Skechers Program

The ACSIG Board allocated funds beginning in 2018/19 to provide non-slip shoes for all food service workers throughout the JPA. Food service was chosen due to the high volume of slip/fall injuries recorded by this job classification. Although implementation wasn't perfect, ACSIG saw a reduction of injuries and we have now expended the program to include Maintenance/Custodial/Warehouse employees.

The cost of steel-toed shoes is slightly higher so we increased the allocation to \$65. Skechers automatically gives a 30% discount to all employees so they are able to purchase shoes with a retail value of \$90 or less.

The feedback for both the quality of shoe and ease of purchase has been overwhelming and employees are very pleased with the change from Shoes for Crews. The Board will discuss the existing program and any future expansion of this program.

ACSIG/SKECHERS Work Shoe Program 2021/2022

District	Food Service Employees	Custodian, Warehouse & Maintenance Employees	Total Employees	Package Mail Date:	Disposition as of 10/20/21
Alameda County Office of Education			0		No Response - reminder email sent on 10/13/21
Alameda Unified School District	50	54	104	10/14/2021	Completed
Albany Unified School District	13	22	35	9/14/2021	Completed
Castro Valley Unified School District	35	52	87	8/30/2021	Completed
Dublin Unified School District	37	77	114	10/20/2021	Completed
Eden Area ROP	0	2	2	10/20/2021	Completed - No Food Service
Emery Unified School District	4	5	9	8/24/2021	Completed
Fremont Unified School District	112	58	170		waiting for custodian totals
Livermore Valley Joint Unified School District	51	77	128	10/5/2021	Completed
Mission Valley ROP	0	3	3	8/24/2021	Completed - No Food Service
Mountain House	1	0	1	9/14/2021	Completed - Custodian services is contracted out
New Haven Unified School District *	43	55	98	9/17/2021	Completed - district had 44 gift cards from last year
Newark Unified School District			0		No Response - reminder email sent on 9/30/21
Piedmont Unified School District	5	22	27	9/14/2021	Completed
Pleasanton Unified School District		67	67		waiting for food service totals
San Leandro Unified School District	49	61	110	8/24/2021	Completed
San Lorenzo Unified School District	0	60	60	8/25/2021	Completed
Sunol Glen Unified School District	3	3	6	8/24/2021	Completed
Tri Valley Regional Occupational Program			0		No Response
Totals	403	618	1021		

784 Total Gift Cards Distributed

* District had 44 undistributed gift cards from last year. ACSIG only sending 54 cards

District has not provided complete employee lists - Gift cards not sent until ALL lists received



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: EAP Update

In alignment with the December 2019 Strategic Plan, ACSIG began offering an EAP program to interested members. The current participating Districts are: ACOE, Fremont, Piedmont, Pleasanton, San Leandro, San Lorenzo and Tri-Valley ROP. Enclosed is the latest usage report from Claremont EAP. Unfortunately, implementation has been slow due to the current remote working environment and direct access to employees for program introduction. That said, those who have utilized the services have given very positive feedback.

Dublin and New Haven were added effective July 1, 2021. As you can see from the enclosed report, both Districts have embraced this program. Given the current costs, with the usage detailed in the report, the JPA is averaging \$454/call cost. Because this cost is relatively fixed (it is per employee, per month), the higher the utilization becomes, the lower the per call price will be.

The Executive Director will be reviewing the program and its utilization with the Committee.

Our 30-Year Legacy is Our Foundation

Founded in 1988, IBH quickly emerged as a trusted behavioral health consultant to large corporations across the nation. We have continued to evolve along with the behavioral health landscape, acquiring the expertise and products offered through several well-known, marquee organizations, including Claremont EAP, American Behavioral Health, Reliant Behavioral Health, Quality Health Solutions, Inflexxion, EAP Preferred, HMC Healthworks, and Uprise.

New Look. New Name. Total Person Care.

The world is a different place and people feel differently about mental health. Just as everything around us changes and evolves, so has our company. We recognize that the path to wellbeing is through a powerful link between physical and mental health and we want this to be represented within our company. We are pleased to announce that we are now **Uprise Health**. This brand represents our culture and alignment of our strategy to be a digital mental health care organization that cares for the total person.

Today, as one company, **Uprise Health** uses clinically validated technology and appropriate, timely and coordinated care to transform mental health for our customers, members, and ourselves. We will pursue this transformation with the same passion we have for our family, friends, and community.

On behalf of all of our associates, we value your trust in our company, and we look forward to our continued partnership. You can find out more on the [FAQ](#) and by viewing [Uprise Health Brand Video](#).

All clients and customers will continue to use their current website: claremonteap.com.

Be well,

Connect with Uprise Health

213

Please visit our new website at UpriseHealth.com or follow us on LinkedIn

Alameda County Schools Ins. Grp (ACSIG)

Quarterly Utilization Report

Reporting Period: 7/1/2021 to 9/30/2021

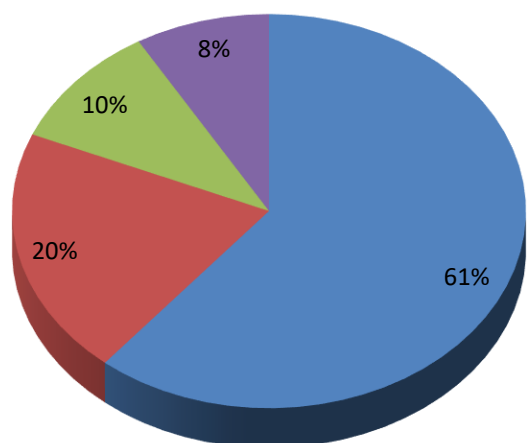
Year-To-Date Reporting Period: 7/1/2021 to 9/30/2021

Total Utilization Based on 7,927 Employees

	Cases This Quarter	Cases Last Quarter	Cases YTD	Projected Annual Utilization %
Total Cases	86	34	86	4.3%
Clinical	59	21	59	3.0%
Life Management	27	13	27	1.4%

New Cases: Clinical

■ Psychological
■ Work Issue
■ Marital/ Family/ Relationship
■ All Others



Total Clinical Cases

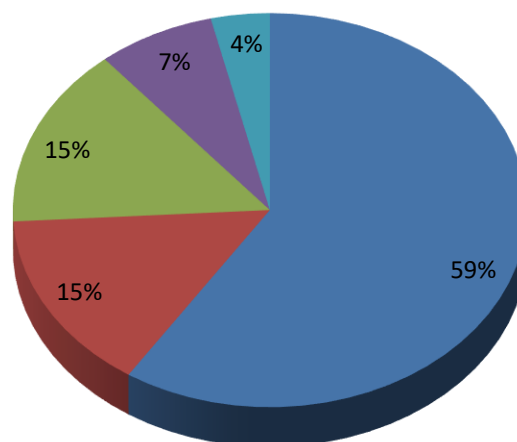
Psychological	36
Marital/ Family/ Relationship	12
Work Issue	6
Grief/ Loss	2
Immediate Support	2
Other	1
Addiction/ Substance Abuse	0
Career Counseling	0
Medical	0
Traumatic Workplace Incident	0

This Quarter

59

New Cases: Life Management

■ Legal
■ Financial
■ Community Referral
■ Elder Care
■ Convenience



Total Life Mgmt Cases

Legal	16
Elder Care	4
Financial	4
Convenience	2
Community Referral	1
Adoption Assistance	0
Child Care	0
Medical Advice	0
Other	0

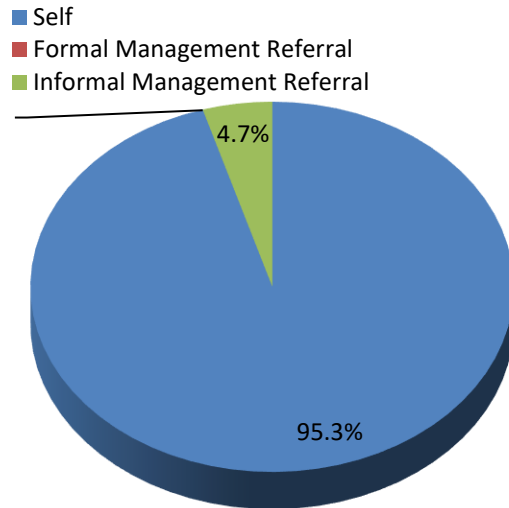
This Quarter

27

Alameda County Schools Ins. Grp (ACSIG) Quarterly Utilization Report

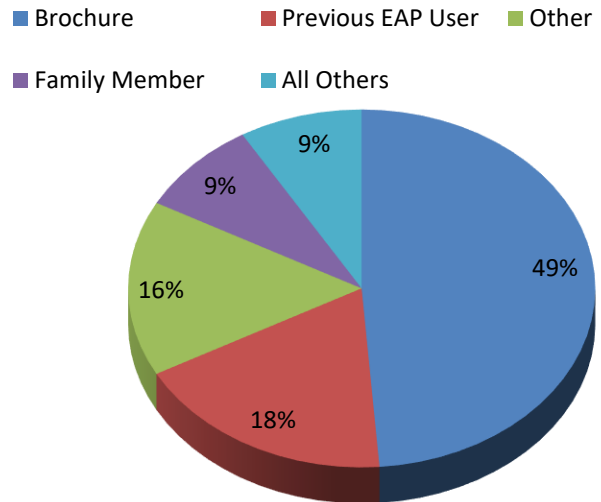
Reporting Period: 7/1/2021 to 9/30/2021

Referral Type for New Clinical and Life Management Cases



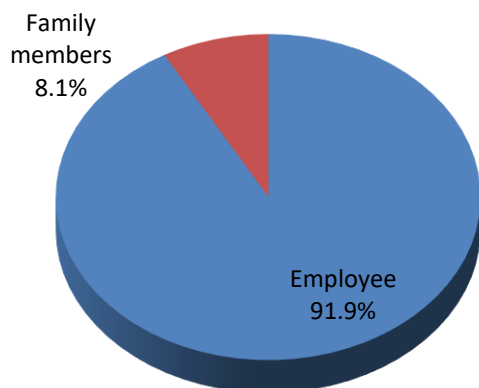
Referral Source	# of cases	% of cases
Self	82	95.3%
Formal Management Referral	0	0.0%
Informal Management Referral	4	4.7%
Total	86	100.0%

Source of Self-Referrals



Self Referrals	# of cases	% of cases
Brochure	40	48.8%
Previous EAP User	15	18.3%
Other	13	15.9%
Family Member	7	8.5%
Co-Worker	5	6.1%
Website	2	2.4%
Total	82	100.0%

New Cases: Employees vs. Family Members



	# of cases	% of cases
Employee	79	91.9%
Family members	7	8.1%
Total	86	100.0%

Alameda County Schools Ins. Grp (ACSIG)
Quarterly Utilization Report

Reporting Period: 7/1/2021 to 9/30/2021

Account Services

Date of Service	Service Description
July 1, 2021	Distributed Webinar Flyer (July 2021)
July 22, 2021	Distributed Newsletters (Q3 2021)
August 13, 2021	Distributed Webinar Flyer (Aug 2021 webinar)
August 13, 2021	Distributed Webinar Flyer (Aug 2021 webinar)
September 2, 2021	Distributed Other Materials (Your EAP is Here to Help: Tropical Storm Ida)
September 7, 2021	Distributed Other Materials (EAP Support & Resources: Wildfire Toolkit)

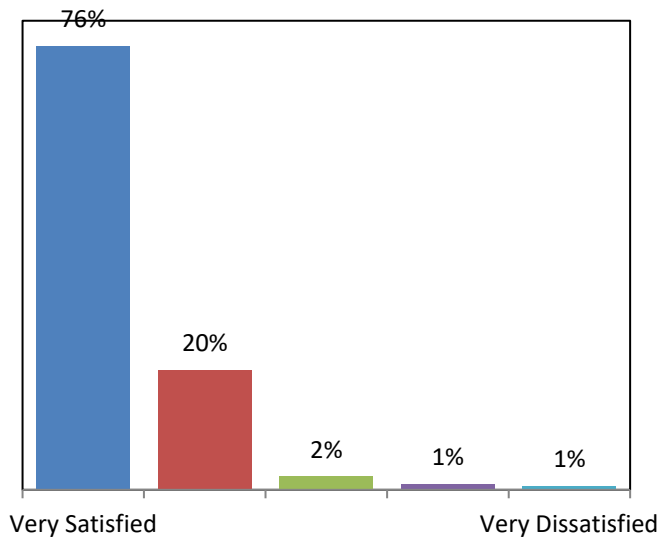
Alameda County Schools Ins. Grp (ACSIG)
Quarterly Utilization Report

Reporting Period: 7/1/2021 to 9/30/2021

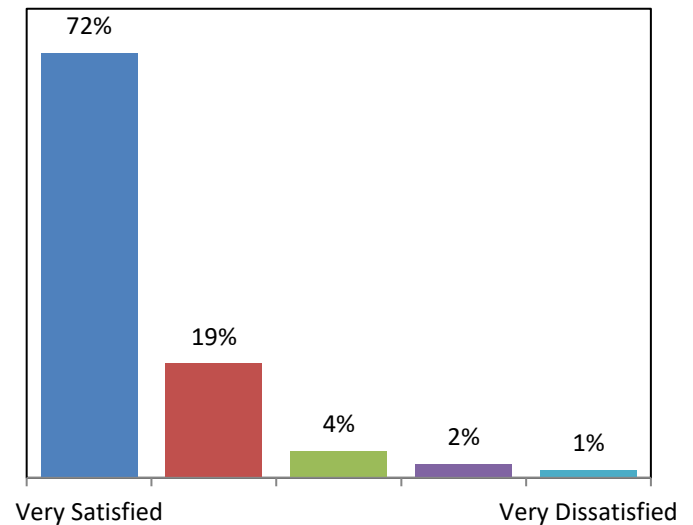
Cases by Department	Clinical		Life Management	
	<u>This Period</u>	<u>YTD</u>	<u>This Period</u>	<u>YTD</u>
Dublin Unified School District	19	19	3	3
New Haven Unified School District	14	14	6	6
San Lorenzo Unified School District	9	9	7	7
Pleasanton Unified School District	5	5	0	0
San Leandro Unified School District	5	5	1	1
Fremont Unified School District	4	4	5	5
Alameda County Office of Education	2	2	2	2
Tri-Valley ROP	1	1	2	2
ACSIG	0	0	0	0
Piedmont Unified School District	0	0	1	1

Client Satisfaction*

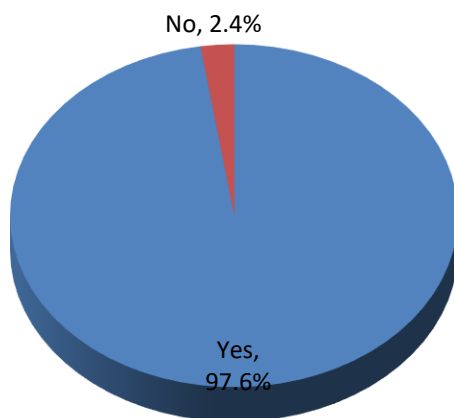
Satisfaction with Initial Call



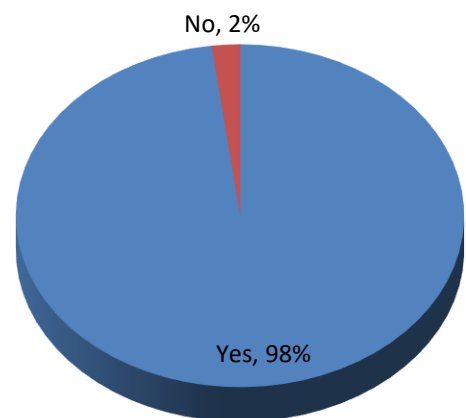
Satisfaction with EAP Counselor



Was Initial Appointment with the EAP scheduled in a timely fashion?



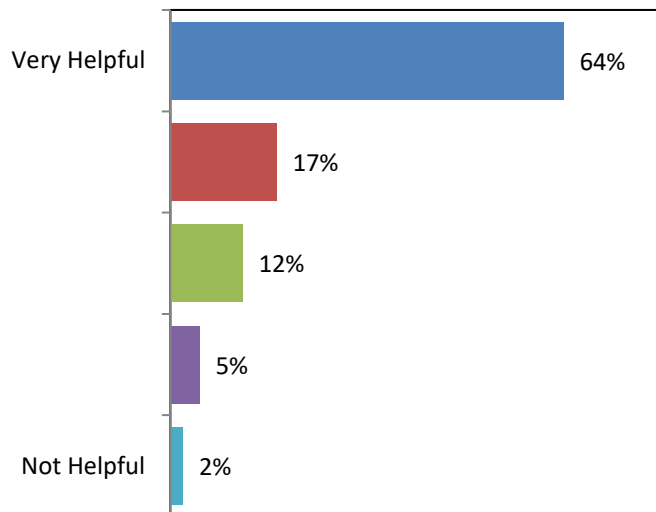
Would Recommend the EAP to a friend or colleague?



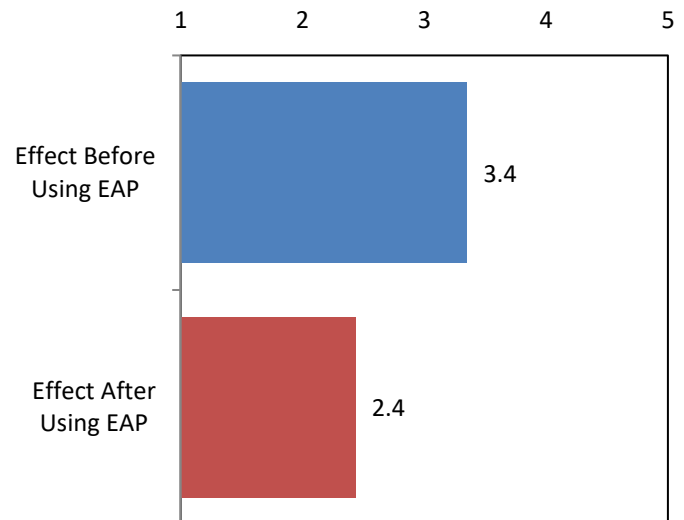
*In order to protect client confidentiality, clinical outcome and satisfaction statistics are based on data across all Claremont groups.
This data is refreshed monthly.

Clinical Case Outcomes*

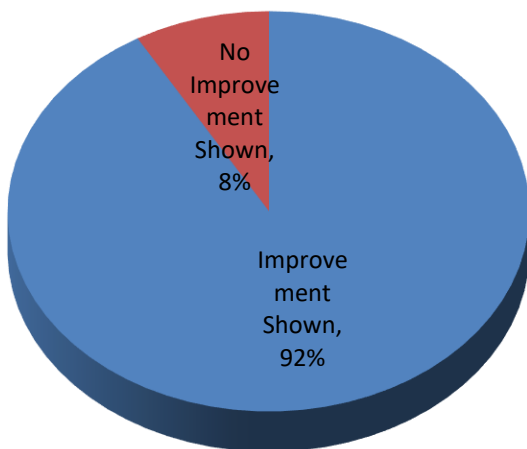
**Self-Reported Helpfulness of EAP
in Resolving Issue**



**Self-Reported Effect of Issue on
Work Performance**



Provider Reported Rating of Client Improvement



*In order to protect client confidentiality, clinical outcome and satisfaction statistics are based on data across all Claremont groups.
This data is refreshed monthly.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 4, 2021

SUBJECT: PIPS Profit Commission

As a member of the PIPS program, ACSIG has the opportunity to participate in a profit commission portion of the PIPS agreements with its reinsurers. Due to the great performance in 2014-2017, the reinsurers are estimating a return to PIPS members. The estimate for ACSIG is \$546,925.

The Board can request these funds be returned to ACSIG or offset a future premium payment. Our payments are approximately \$1.8m per month. The Board will be asked to take action on their choice.

September 21, 2021



Kimberly Dennis
Executive Director
Alameda County SIG
PO Box 2487
Dublin, CA 94568

Re: PIPS Accelerated Profit Commission (2014-17)

Dear PIPS Member Representative,

At the May 12, 2021 meeting of the PIPS Board of Directors, a partial accelerated profit commission in the amount of \$7,500,000.00 was approved for distribution back to participating districts on or after December 1, 2021. The entire amount stems from program years 2014-2017 in which your agency was a member and during which PIPS's collective claim experience was lower than anticipated. Notwithstanding the vesting requirements outlined in the PIPS "Equity Determination, Return and Assessment Policy", the Board has authorized a full return of the partial commission. All other aspects of the policy remain and are binding on this distribution. Your agency's pro-rata participation in those program years is reflected on the attached form. Please complete the form and let us know how you would like us to allocate these funds.

As you may be aware, the PIPS program involves a unique combination of risk retention and risk transfer, designed specifically to reduce the vagaries of traditional self-insurance and provide our members with high confidence-level funding, while maintaining the opportunity to share the savings with our reinsurance partners should losses come in less than expected. This return is an example of that philosophy at work.

Also, we are happy to report that we have negotiated pricing on behalf of the PIPS program through program year 2023-2024 at base rates lower than they are today and provide the predictability for budgeting purposes you need. Our size and your efforts each and every day make these things possible. Thank you for all you do.

Please return your distribution election sheet prior to December 1, 2021, and don't hesitate to contact your local Keenan Account Representative should you have any questions or need further information.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Hovey", written over a light blue horizontal line.

Steven Hovey
President, Protected Insurance Program for Schools & Community Colleges (PIPS)



Protected Insurance Program for Schools

Re: Accelerated Profit Commission
Program Years 2014/2015, 2015/2016 & 2016/2017

Alameda County SIG / \$546,925 requests the following:

Enter 0 for any unused boxes:

Check Appropriate Box:

Dollar Amount or Percentage

☐ Apply to Safety Credit Program (to be applied after 12/01/21)	\$ _____	_____ %
☐ Issue Check to Member Agency (to be issued after 12/01/21)	\$ _____	_____ %
☐ Credit Future Installment (for payments due after 12/01/21)	\$ _____	_____ %

Please Sign and Date:

Signature

Date

Kimberly Dennis

Print Name

For credit toward a future installment,
Member must retain a signed copy of this election form and remit with payment.