



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

MINUTES Full Board

Date: Thursday, November 14, 2024
Time: 12:00PM
Location: Alameda County Office of Education
313 W. Winton Ave.
Hayward, CA 94544

I. This meeting was called to order at 12:04 PM

II. Roll call

Full Board

Dr. Kevin Collins District	President	San Leandro Unified School
Danielle Krueger	Vice President	Alameda Unified School District
Leigh Ann Blessing	Board Member	Alameda County Office of Education
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs District	Board Member	Dublin Unified School
Anthony Oum	Board Member	Eden Area ROP
Rowena Cowan	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Annette Heldman District	Board Member	New Haven Unified School
Jenilee Penaflor	Board Member	Newark Unified School District
Jose Quintana	Board Member	Newark Unified School District
Ruth Alahydoian District	Board Member	Piedmont Unified School
Ahmad Sheikholeslami District	Board Member	Pleasanton Unified School
Jackie Kim	Executive Director	ACSIG

Celina Flotte	Executive Assistant	ACSIG
Heather Rubio	Guest	Christy White
Patrice Grant Associates	Guest	Keenan &
Kyle Mckibbin	Guest	Keenan & Associates
Bridgett Jordan	Guest	Keenan & Associates
Veronica Riglick	Guest	Keenan & Associates
Julio Villegas	Guest	Keenan & Associates
Dan Tichenor	Guest	Morgan Stanley
Hesam Fayaz	Guest	SETECH

III. Acceptance of the Agenda

It was moved by Annette Heldman and seconded by Anthony Oum to approve the agenda as presented.

Ayes: Collins, Krueger, Blessing, Chan, Hobbs, Oum, Cowan, Wakefield, Heldman, Penaflor, Quintana, Alahydoain, Sheikholeslami

Nays: None.

Abstain: None.

IV. Public Comment on Open Session Agenda Items

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

Consent Calendar

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

- **Executive Committee Minutes from May 16, 2024**
- **Full Board Minutes from May 23, 2024**
- **2023/24 Fourth Quarter Financials**
- **2023/24 Fourth Quarter Investment Report**
- **Resolution 2024/25-1 Approving the adoption of CalPERS 457 Plan**

- **Resolution 2024/25-2 Approving the adoption of Section 125 Plan**

It was moved by Leigh Ann Blessing and seconded by Annette Heldman to accept the consent calendar.

Ayes: Collins, Krueger, Blessing, Chan, Hobbs, Oum, Cowan, Wakefield, Heldman, Penaflor, Quintana

Nays: None.

Abstain: None.

Jose Quintana joined the meeting @ 12.08pm

General Business

V. Annual Report

The Executive Director presented the 2023/24 Annual Report.

Ayes: Collins, Krueger, Blessing, Chan, Hobbs, Oum, Cowan, Wakefield, Heldman, Penaflor, Quintana

Nays: None.

Abstain: None.

Ahmad Sheikholeslami joined the meeting @ 12.11pm

VI. 2023/24 Audit

Heather Rubio from Christy White presented the 2023/24 Audit with the Full Board.

It was moved by Danielle Krueger and seconded by Suzy Chan to approve the Audit.

Ayes: Collins, Krueger, Blessing, Chan, Hobbs, Oum, Cowan, Wakefield, Heldman, Penaflor, Quintana, Sheikholeslami

Nays: None.

Abstain: None.

Ruth Alahydoain joined the meeting @ 12.16pm

VII. 2024/25 First Quarter Financials

Hesam Fayaz from SETECH presented the 2024/25 1st Quarter Financials.

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

Ayes: Collins, Krueger, Blessing, Chan, Hobbs, Oum, Cowan,

Wakefield, Heldman, Penaflor, Quintana, Alahydoain, Sheikholeslami

Nays: None.
Abstain: None.

Alameda County Schools Insurance Group (ACSIG)									
Consolidated									
Statement of Revenues, Expenditures and Changes in Net Position									
As of 09/30/2024 and For The Three Months Then Ended									
	2023/2024		2024/2025						
	Budget	Actuals	Budget	Activity 07/01/2024 - 09/30/2024	Variance	Percentage of Budget			
Operating Revenue:									
Premiums Paid by Members	\$ 189,141,200	\$ 188,486,694	\$ 196,036,124	\$ 43,727,811	\$ 152,308,313	22.31	%		
Return of Premiums/Rebate	--	(129,940)	--	--	--	--	--		
PIPS - Accelerated Profit Commission	--	--	--	--	--	--	--		
Total Operating Revenue	189,141,200	188,356,754	196,036,124	43,727,811	152,308,313	22.31			
Operating Expenditures:									
Classified Salaries	536,598	521,884	477,404	206,648	270,756	43.29			
Statutory Benefits	91,725	68,028	71,611	3,547	68,064	4.95			
Health & Welfare	66,500	56,875	85,750	21,313	64,438	24.85			
Employer Tax Expense	7,439	8,746	8,647	3,988	4,659	46.12			
Net Pension Expense	278,325	272,060	234,001	34,586	199,415	14.78			
Telephone & Internet	11,100	8,873	10,600	1,953	8,647	18.42			
Supplies Office	8,000	5,605	9,000	337	8,663	3.74			
Supplies - Other	12,000	9,253	12,000	2,495	9,506	20.79			
Eligibility Processing	255,000	235,791	265,000	58,649	206,351	22.13			
Brokerage Fees-Dental-ACSIG	340,000	325,556	340,000	54,011	285,989	15.89			
Brokerage Fees-Dental-MD	750,000	870,271	800,000	--	800,000	--			
Travel and Conferences	29,100	14,890	30,000	1,748	28,252	5.83			
Mileage	11,850	9,965	12,000	3,000	9,000	25.00			
Dues & Memberships	8,550	2,700	8,550	--	8,550	--			
Postage & Meter	7,330	2,808	7,000	336	6,664	4.80			
Insurance Expense-PIPS&NCR	26,947,045	26,947,045	27,402,303	6,817,831	20,584,472	24.88			
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	--	1,000,000	--			
Utility - Operating-Rent	50,740	37,862	47,856	1,476	46,380	3.09			
Advertising	--	--	--	--	--	--			
Contract Services - Actuarial	17,500	9,640	33,274	--	33,274	--			
Contract Services -Claim Audit	19,200	16,100	--	--	--	--			
Contract Services	15,000	--	29,051	--	29,051	--			
Audit Fees	23,000	15,125	23,275	--	23,275	--			
Other Services/Operating Expenses	12,300	14,566	10,000	2,205	7,795	22.05			
Capital Equipment/Depreciation	9,500	--	20,000	--	20,000	--			
Repairs & Maintenance	5,000	--	5,000	--	5,000	--			
Legal	6,750	15,586	5,000	--	5,000	--			
Accounting Services	17,000	16,974	20,000	4,371	15,629	21.86			
County Courier	2,800	1,639	3,040	1,726	1,314	56.77			
Shredding	1,600	1,065	1,500	946	554	63.07			
Copier & Scanner	17,900	9,433	10,000	2,422	7,578	24.22			
Claims Administration Services	107,000	126,355	117,000	21,250	95,750	18.16			
Self-Insurance Fee	650,000	331,991	700,000	--	700,000	--			
Claims Paid-WC	1,000,000	237,014	500,000	73,613	426,387	14.72			
Claims Paid-PL	100,000	54,217	110,000	31,214	78,786	28.38			
Physical Abilities Testing	20,000	5,988	50,000	1,136	48,864	2.27			
Training	10,000	--	10,000	--	10,000	--			
First-Aid Prog&Responder Fees	35,000	13,159	5,000	1,443	3,557	28.86			
Food Service Training	--	--	--	--	--	--			
Risk Mgmt Prev Program	250,000	227,500	300,000	292,500	7,500	97.50			
EAP Program	200,000	138,842	250,000	34,013	215,987	13.61			
Safety Inspections	20,000	--	22,000	--	22,000	--			
Bank Charge & WC Penalty Reimb	6,000	16,605	6,000	--	6,000	--			
Cobra Premiums	300,000	148,158	300,000	35,023	264,977	11.67			
Dental Insurance Premiums	146,190,000	146,756,528	152,768,550	32,508,166	120,260,384	21.28			
Vision Insurance Premiums	8,000,000	7,846,740	8,480,000	2,612,557	5,867,443	30.81			
Claim Development Expense	(300,000)	(1,272,369)	80,252	70,497	9,755	87.84			
Adjustment to Prefund Deposit	--	83,700	--	--	--	--			
Total Operating Expenditures	187,146,852	187,037,696	194,680,663	42,904,999	151,775,665	22.04	%		
Net Increase/(Decrease) from Operations	1,994,348	1,319,058	1,355,461	822,812	532,648	60.70	%		
Non Operating Income/(Expense)									
Interest Income	639,000	906,453	692,873	342,021	350,855	49.36			
Net Increase/(Decrease) in Fair Value	--	540,060	--	696,229	(696,229)	--			
Realized Gain/(Loss) on Investments	--	533,646	--	16,670	(16,670)	--			
Cumulative effect of GASB 68	--	--	--	--	--	--			
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--			
Total Non Operating Income/(Expense)	639,000	1,980,159	692,873	1,054,920	(362,044)	152.25	%		
Net Increase/(Decrease) in Net Position	\$ 2,633,348	\$ 3,299,217	2,048,334	\$ 1,877,732	\$ 170,604	91.67	%		
Beginning Balance Prior Year End	\$ 57,044,509	\$ 57,044,509	60,343,726	\$ 60,343,726	\$ --	100.00	%		
Ending Balance, as of 09/30/2024	\$ 59,677,857	\$ 60,343,726	\$ 62,392,060	\$ 62,221,458	\$ 170,604				

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VIII. 2024/25 First Quarter Investment Report

Dan Tichenor from Morgan Stanley presented the 2024/25 1st Quarter Investment Report.

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

Ayes: Collins, Krueger, Blessing, Chan, Hobbs, Oum, Cowan, Wakefield, Heldman, Penaflor, Quintana, Alahydoain, Sheikholeslami

Nays: None.

Abstain: None.

Time Weighted Performance Summary (Net of fees) – September 30, 2024

Total Ending Value	\$28,864,557.93
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Rolling Periods

Quarter to Date	3.19%
Year to Date	4.24%
Last 12 Months	7.62%
Last 3 Years	1.44%
Last 5 Years	1.53%
Last 10 Years	1.48%
Since 7/12/10 Inception (annualized %)	1.41%

Calendar Years

2024 (YTD)	4.24%
2023	4.69%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

IX. Dental Network Updates

The Executive Director discussed the Delta Dental providers with the Board. Delta Dental is still the primary network in California, however

ACSIG now offers Ameritas dental program as a dual network to meet the members' needs.

Workers Compensation

X. Service Plan 2024/25

Kyle Mckibbin from Keenan Associates reviewed the 2024/25 Service Plan with the Executive Committee. The Service Plan is a tool to show what the service team goals to complete within the upcoming year.

XI. Workers Compensation Claims History

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

XII. EAP Update

Current participating districts are ACOE, Albany, Dublin, Fremont, Mission Valley ROP, New Haven, Piedmont, Pleasanton, San Leandro, San Lorenzo, Sunol Glen and Tri Valley ROP. Utilization is still low but has had a slight increase to 2.5%. Implementation has been smooth for Castro Valley USD.

XIII. Future Planning

XIV. This meeting was adjourned by Dr. Kevin Collins at 12:50 PM