



AGENDA

JPA: ACCEL BOARD OF DIRECTORS MEETING

DATES/TIMES: Thursday, June 20, 2024 at 12:00 PM
Friday, June 21, 2024 at 8:00 AM

LOCATION: Monterey Plaza Hotel & Spa
400 Cannery Row
Monterey, CA 93940
Room: Ocean Club

LEGEND : A – Action may be taken
1 - Information
1 - Included
2 - Handout
3 - Separate
4 – Verbal

In accordance with the requirements of the Brown Act, notice of this meeting must be posted in publicly accessible places, 72 hours in advance of the meeting, at the office of ACCEL's Secretary.

Per Government Code section 54954.2, persons requesting disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Alliant at (415) 403-1400 twenty-four hours in advance of the meeting. Entrance to the meeting location requires routine provision of identification to building security. However, ACCEL does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.

PAGE

A. CALL TO ORDER

1. Introductions

B. CONSENT CALENDAR

(A)

- 1 *The Board may take action on the items below as a group, except a member may request an item be withdrawn from the Consent Calendar for discussion and action.*

- | | |
|--------------|---|
| 5-16 | 1. Approval of Minutes for the March 21 and March 22, 2024 Board of Directors Meeting |
| 17-18 | 2. Approval of Minutes for the April 25, 2024 Special Board of Directors Meeting |
| 19-20 | 3. Approval of Minutes for the May 23, 2024 Special Board of Directors Meeting |
| 21-22 | 4. Approval of Minutes for the June 6, 2024 Special Board of Directors Meeting |

C. GENERAL RISK MANAGEMENT ISSUES

(I)

- 4 *This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the Member is facing. Please mail a copy of any materials to each Member City in advance of the meeting.*

D. REPORTS

1. Nominating Committee's Report

- | | | |
|--------------|---|-----|
| 23-39 | 1 a) Election of Officers for FY 24/25 | (A) |
| | <i>Members will review the Nominating Committee's report, open the meeting for nominations from the floor, and take action to elect officers.</i> | |

2. President's Report

- | | | |
|--------------|---|-----|
| 40-43 | 1 a) Board Member Peer Program | (I) |
| | <i>Board Members are encouraged to be a mentor to a new Board Member.</i> | |
| 44-46 | 1 b) Indicated Interest for FY 24/25 Committee Assignments | (I) |
| | <i>The President will solicit feedback from the Board for joining ACCEL's three subcommittees: Claims, Finance and Underwriting for FY 24/25.</i> | |



3. Executive Committee’s Report – No items to report for this meeting.

47 4. Financial and Treasurer's Report (A)

Members will review the following items and may take action to approve or give direction as needed.

- 1 a) Ratification of Disbursements
 - 48-49 1. Month Ending March 31, 2024
 - 50-51 2. Month Ending April 30, 2024
 - 52-53 3. Month Ending May 31, 2024
- 1 b) Report of Investments – Pursuant to Gov't Section Code 53607
 - 54-69 1. Month Ending March 31, 2024
 - 70-85 2. Month Ending April 30, 2024
- 1 c) Quarterly Financial Report as of March 31, 2024
- 1 d) Member Account Summary Report
 - 91-126 1. Month Ending March 31, 2024
- 1 e) ACCEL Projected Cash Flow Obligations as of March 31, 2024

5. Claims Committee’s Report

- 130-131 1 a) FY 24/25 Liability Claims Audit Schedule Memo (I)
Members will receive a memo from Robert Powers, ACCEL’s Claims Auditor reminding them that the Claims Audit will begin on July 1, 2024.

- 132-173 1 b) Litigation Management Team (A)
The Board will discuss the litigation management team with George Hills and may take action or provide direction.

- 174-195 1 c) Excess Claims Reporting Process (I)
The Board will receive the excess liability carriers’ claims reporting guidelines.

- 3 d) **CLOSED SESSION – Pursuant to Gov’t Code 54956.95** (A)
Members will review the following Closed Session Items and may take action or give direction:

- i. Dibbern v. Bakersfield
- ii. Hernandez/Lares v. Bakersfield
- iii. Rohani v. Burbank
- iv. Benavente v. Ontario
- v. Rossner v. Palo Alto
- vi. Haeri/Harber/Onaindia v. Santa Monica

RECONVENE - DISPOSITION OF CLOSED SESSION ITEMS

6. Finance Committee’s Report – No items to report for this meeting.

7. Underwriting Committee’s Report – No items to report for this meeting.

8. Program Administrator’s Report

- 196 1 a) ACCEL Commutation of Coverage and Consideration of Portfolio Transfer (I)
Alliant will report on the potential commutation of old program years and potential loss portfolio transfer. Board may provide direction to Alliant for further exploration.



197-201 1 b) PRISM Programs Draw on Net Positions to Mitigate Impact of Reinsurer Commutation (I)
Members will receive information from PRISM regarding a commutation settlement and the impacts to the affected PRISM programs.

E. UNFINISHED BUSINESS

202-214 1 1. ACCEL's June 30, 2024 Actuarial Update (A)
Members will review the proposed changes to ACCEL's reserves and IBNR and may take action to approve or give direction.

215-218 1 2. FY 24/25 Administration Budget & Resolution 24/25-01 (A)
Members will receive the final FY 24/25 Administration Budget and review the resolution to adopt the administration budget. Action may be taken to approve or direction given.

TIME CERTAIN, FRIDAY, JUNE 21, 2024 AT 8:00 AM

219-221 1 & 2 3. ACCEL FY 24/25 Excess Liability Program Renewal (A)
Members will receive an update on the annual program renewal and may take action to adopt the pool rates and to bind coverage or provide direction.

222-229 1 4. Approval of ACCEL's Declarations Page and Endorsement #2 – Reinstatement of Excess Aggregate Limits (A)
Members will review the 2024/25 Declarations Page and Endorsement #2 for the Memorandum of Coverage and may take action to approve.

1 5. ACCEL's 2024 Retrospective Rating Plan Calculation: (A)
Members will review the Retrospective Rating Plan Calculation. Action may be taken or direction given.

230-234 a) Adopting the 2024 Retrospective Rating Plan Calculation and Resolution 24/25-02

235-236 b) Retrospective Rating Plan Calculation Funds Restriction

237-238 c) ACCEL Negative Net Position Surcharge

239-241 d) Members' Assessments and Retrospective Rating Plan Payment Plan Requests

242-244 e) Administratively Suspending Years and Resolution 24/25-03

245-246 1 6. Optional Excess Workers' Compensation Program Renewal (I)
Members will receive an update on the annual optional program renewal.

247-271 1 7. PRISM Excess Workers' Compensation - Memorandum of Coverage (MOC) Proposed Amendments (I)
Participating Members of the PRISM Excess Workers' Compensation Program will receive a copy of the proposed amendments to the MOC.

272-278 1 8. ACCEL's 2024 Meeting Calendar Amendment (A)
The Board will review the updated Meeting Calendar and take action to approve or give direction.

279-282 1 9. 2024 Strategic Planning (I)
The Board will discuss the draft agenda of topics to be discussed at the Strategic Planning (SP) in October. The Board will provide direction to the Program Administrators regarding items to agendaize.



F. NEW BUSINESS

- 1. Miscellaneous Insurance Renewals: (A)
Members will receive renewal information and may take action to bind coverage or give direction.
 - 283-303 1 a) Public Employee Dishonesty Insurance
 - 304-321 1 b) Trustees Errors & Omissions Insurance
 - 322-339 1 c) Alliant Deadly Weapon Response Program
 - 340-344 1 & 2 d) Foreign Travel Program

- 345-362 1 2. 3 Year Cost Projection Letters and Members Webinar (I)
The Board will receive information about the 3 year cost projection letter and Members Webinar.

- 363-368 1 3. Conflict of Interest Code – Biennial Review (A)
The Fair Political Practices Commission (FPPC) requires the agency to review its Conflict of Interest Code every two years. Members will review the Conflict of Interest Code and may take action or provide direction.

- 369 1 4. Schedule of the Next Two Board of Directors Meetings (A)
Members will receive information on the next two meetings and may take action to approve or amend the schedule and locations.

G. CORRESPONDENCE / INFORMATION

- 370-371 1 1. The General Aggregate and Long Tail Claims – A Historical Perspective on Claims for Increased Limits (I)
- 372-374 1 2. CAJPA Conference 2023 Schedule and 2024 Preliminary Program
- 375 1 3. 2025 PARMA Conference
- 376-377 1 4. ACCEL Year at Glance
- 378-384 1 5. ACCEL Service Team Org Charts

H. PUBLIC COMMENTS

- 4 The public is invited at this point to address the Board of Directors on issues of interest to them. (I)

ADJOURNMENT

ACCEL BOARD OF DIRECTORS MEETING

Item No. B.1
Board of Directors
June 20 & 21, 2024

Day 1 - Thursday, March 21, 2024 at 12:00 PM

Day 2 - Friday, March 22, 2024 at 8:30 AM

LOCATION:

**The Community Services Building - Room #104
150 N. Third Street, Burbank, CA 91502**

MEMBERS PRESENT:

Tracey Matthews, City of Anaheim (*arrived at 12:34 PM on Thursday, March 21, 2024*)
Jena Covey, City of Bakersfield
Alvaro Valdez, City of Burbank Alternate
Christina Alger, City of Modesto Alternate
Rafaela King, City of Monterey
Derek Rampone, City of Mountain View
(*arrived at 12:02 PM on Thursday, March 21, 2024; arrived at 8:37 AM on Friday, March 22, 2024*)
Numeya Williams, City of Ontario (*arrived at 12:02 PM on Thursday, March 21, 2024*)
Sandra Blanch, City of Palo Alto
Rhonda Combs, City of Salinas (*arrived at 12:02 PM on Thursday, March 21, 2024*)
Mark Howard, City of Santa Barbara
(*arrived at 12:08 PM on Thursday, March 21, 2024; arrived at 8:50 AM on Friday, March 22, 2024*)
Ross Brandon, City of Santa Cruz
Oles Gordeev, City of Santa Monica
Andrew Guzman, City of Visalia

MEMBERS ABSENT:

None

GUESTS AND CONSULTANTS:

Mike Harrington, Bickmore (*Thursday, March 21, 2024 only, arrived at 1:45 PM, left at 2:25 PM*)
Steve Brower, Brower Law Group (*Thursday, March 21, 2024 only, arrived at 2:50 PM, left at 3:15 PM*)
Gina Dean, PRISM (*Friday, March 22, 2024 only, left at 9:50 AM*)
Ben Oram, George Hills Company
David Trautz, George Hills Company (*Thursday, March 21, 2024 only*)
John Chaquica, George Hills Company (*Thursday, March 21, 2024 only, left at 3:51 PM*)
Chris Shaffer, George Hills Company (*Thursday, March 21, 2024 only, left at 3:51 PM*)
Daniel Howell, Alliant Insurance Services
Conor Boughey, Alliant Insurance Services
Lorissa Huey, Alliant Insurance Services
Thomas Joyce, Alliant Insurance Services (*left at 3:51 PM on Thursday, March 21, 2024*)



A. CALL TO ORDER

Jena Covey called the meeting to order on Thursday, March 21, 2024 at 12:00 PM.
 Jena Covey called the meeting to order on Friday, March 22, 2024 at 8:30 AM.

B. CONSENT CALENDAR

- B1. Approval of Minutes for the January 18 and 19, 2024 Board Meeting**
- B2. Approval of Minutes for the March 4, 2024 Special Board Meeting**
- B3. ACCEL Bylaws – Amended and Restated – January 18, 2024**
- B4. ACCEL’s Investment Policy and Procedure – Amended January 18, 2024**
- B5. ACCEL 23-24 \$4M excess of \$1M Memorandum of Coverage – Amended 3-5-24**

A motion was made to approve the consent calendar.

MOTION: Ross Brandon **SECOND:** Sandra Blanch **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye		X	X	X	X			X			X	X	X
Nay													
Abstain													

C. GENERAL RISK MANAGEMENT ISSUES

Conor Boughey, Alliant asked if the Members have a policy and procedure for employee driving standards. The City of Monterey has a policy sample and it will be posted on the ACCEL Website Discussion Forum.

Rhonda Combs, City of Salinas inquired if other Cities offer rewards to individuals who turn in illegal fireworks.

Oles Gordeev, City of Santa Monica will submit a New Exposure Questionnaire regarding Ambulance Transport.

Jena Covey, City of Bakersfield asked if any of the Members have best practices for handling the exposure of bed bugs for employees such as the Police Service and Code Enforcements who move items in homeless camps. Other Members reported that they outsource to a hazmat company.



Jena also reported that Medicare has changed its reimbursement program by allowing street health outreach to be reimbursable. Vendors such as Kern Behavior Health and Clinica Sierra Vista will be providing health care to the unhoused at the riverbed in the City of Bakersfield every week. There are about ten vendors requesting the City to allow them to reserve the City parks. The County of Kern and other medical providers will be there to help sign the unhoused for MediCal.

D. REPORTS

D1. President’s Report

D1a. Appointment of Nominating Committee

Jena Covey, ACCEL’s President nominated herself to be the Nominating Committee and will survey the Board on interest on serving as an Officer. Jena will report back at the June Board Meeting.

Included in the agenda packet were job descriptions to provide some background on the responsibilities of each of the Officer positions.

D1b. Updating 2023-24 Committee Assignments

Lorissa Huey reported that there is a vacancy on the Finance Committee. Rafaela King, City of Monterey would like to participate on the Finance Committee.

A motion was made to appoint Rafaela to the Finance Committee.

MOTION: Mark Howard **SECOND:** Rhonda Combs **MOTION CARRIED**

	Tracy Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

D2. Executive Committee’s Report – None

D3a-e. Financial and Treasurer's Report

Thomas Joyce and Oles Gordeev walked through the financial items.

Thomas noted that in the Chandler February 2024 Statement, the beginning values as of February 1, 2024 and end values as of February 29, 2024 increased by \$12,000,000 because at the January 2024 Board Meeting, the Board authorized a \$12,000,000 transfer from its short term account with Local



Agency Insurance Fund (LAIF) to its long term account with Chandler. The transfer was effective February 12, 2024.

He also pointed out that ACCEL received \$1,813,513 of interest income through the first half of the fiscal year.

A motion was made to accept the financial and treasurer’s report.

MOTION: Mark Howard **SECOND:** Ross Brandon **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

D4. Finance Committee’s Report

D4a. Draft FY 24/25 Administration Budget

Thomas Joyce reported that at the Spring Board Meeting, the Draft Administration Budget is presented to the Board and then adopted at the June Board Meeting.

The Draft FY 24/25 Administrative Budget was reviewed by the Finance Committee (FC) at its March 4, 2024 Meeting. The FC took action to make a recommendation to the Board to increase the Meetings Expense Budget from \$9,000 to \$12,000.

A motion was made to accept the draft as presented.

MOTION: Mark Howard **SECOND:** Andrew Guzman **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													



D5. Underwriting Committee’s Report – None

D6. Ad Hoc Committee’s Report

D6a. ACCEL’s Legal Counsel Response to Hallmark Cut Through Endorsement

The Board was reminded that at the January 2024 Board Meeting, the Board gave authority to engage with Steve Brower, from Brower Law Group, which is part of ACCEL’s attorney panel to review the Hallmark Cut Through Endorsement Issue.

Steve presented to the Board the memorandum written in response to Hallmark, which was included as a handout to the agenda packet.

No reportable action took place.

D7. Claims Committee's Report

D7a. Proposed Changes: ACCEL Claims Reporting and Handling Policy and Procedure

Lorissa Huey reported that there were three proposed changes to ACCEL’s Claims Reporting and Handling Policy and Procedure. The first proposed change discusses if an occurrence is open and certain claims are resolved which exceed \$1,000,000, how additional reimbursements for defense costs and fees will be processed. The second is defining the process of when a coverage opinion is obtained to give direction to the Claims Administrators. The third is adding language to the current prefunding request language that the request must be from the Members’ Finance Director or Risk Manager.

1st motion

A motion was made to approve the new bullet point in Section VIII. Claims Reimbursements Requests, “If reimbursement has been approved for an occurrence that remains open, any additional reimbursements for defense costs and fees will be processed when bills exceed \$250,000.”

MOTION: Jena Covey **SECOND:** Andrew Guzman **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafacla King	Derek Ramponc	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													



2nd motion

A motion was made to accept the proposed changes that documents the coverage opinion process.

MOTION: Mark Howard **SECOND:** Ross Brandon **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafacla King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

3rd motion

A motion was made to accept the proposed changes that states the prefunding request must come from either the Member’s Finance Manager or Risk Manager.

MOTION: Ross Brandon **SECOND:** Alvaro Valdez **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafacla King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

D7b. Litigation Management Discussion with George Hills

John Chaquica and Chris Shaffer, George Hills presented to the Board a PowerPoint on claims and litigation data.

Members asked questions, which were addressed by the George Hills team.

This item will be a continuation at the June 2024 Board Meeting as an action item to address the immediate need for staffing. Then, at the Strategic Planning the Board will discuss the long term alternate service model types with George Hills.



D7c. CLOSED SESSION – Pursuant to Gov't Code 54956.95

A motion was made to enter into Closed Session at 3:51 PM.

MOTION: Sandra Blanch **SECOND:** Derek Rampone **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

A motion was made to come out of Closed Session at 4:50 PM.

MOTION: Mark Howard **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

Conor Boughey reported out of Closed Session that no reportable action took place.

D8. Program Administrator’s Report

D8a. ACCEL’s Retained Layer

Conor Boughey reported that since 2021, ACCEL’s claims continue to develop, with higher frequency of claims excess of \$1,000,000 and higher severity of claims, with several examples reaching over \$10,000,000. As a result of ACCEL’s continued claims development and a hesitant insurance market, the Board should continue consideration of higher attachment points to the excess insurance market.

Members requested to agendize at the Strategic Planning to analyze whether payroll should be collected at 12/31 instead of 3/31. The Program Administrators will also review ACCEL’s governing documents to confirm whether those discuss when payroll is collected.

D8b. Workers' Compensation Program 4850 Coverage Buyback Option

Conor Boughey reported that in 2008, ACCEL reviewed PRISM Excess Workers' Compensation (EWC) Coverage 4850 Buyback Option and conducted a 4850 Evaluation. None of the Members who participate in the PRISM EWC Program buy back 4850.

The City of Anaheim requested a quote.

The Members would like to revisit this every other year at the Strategic Planning.

D8c. Cyber State of the Market and Adequate Safeguards

Thomas Joyce provided the Board an informational PowerPoint on the state of the cyber market.

Also, included in the agenda packet was a summary of system security standards needed by the markets in order to obtain a quote.

Members asked questions, which were addressed.

E. UNFINISHED BUSINESS

E1. Excess Liability Program Renewal Expectations

Daniel Howell reported that the ACCEL Excess Liability Program is renewing July 1, 2024, most of the applications have been received and Alliant is discussing renewal terms with the incumbent markets.

All Members participate in a purchased Excess Liability Program to \$60,000,000.

Daniel verbally provided an update on what to expect for the liability renewal this year.

No reportable action took place.

E2. Optional Excess Workers' Compensation Renewal

Lorissa Huey discussed that ACCEL's Members have the option to join PRISM through a 'group purchase' (ACCEL has no risk sharing for Workers' Compensation). Each Member is able to select its individual self-insured retention (SIR) and is billed directly by PRISM. The PRISM Excess Workers' Compensation Program renews on July 1, 2024 for the eleven Members who participate. The February 2024 premium estimates were sent to each Member separately. The estimates also include a Loss Performance Summary for each Member.

She reminded the Board that if Members are considering changing the SIR, requests must need to be in by April 14th, with a decision by May 1st.



E3. ACCEL Banking Partners

Conor Boughey reminded the Board that at the January 2024 Board Meeting, it gave direction to the Program Administrators to find a new bank. Conor provided a verbal report of the findings.

At the next review of the Accounting Guide Policy and Procedure, the proposed language will be reviewed by the Finance Committee that describes how Alliant is adhering to ACCEL’s Accounting Guide Policy and Procedures to the best of its abilities, and cannot control what the bank does.

No reportable action took place.

F. NEW BUSINESS

F1. 2024 Actuarial Report Approval

Mike Harrington, ACCEL’s Actuary, presented the 2024 Actuarial Report. The Actuarial Report has been prepared based on the December 31, 2023 loss runs and will be used for the June 30, 2024 liability rates.

A motion was made to accept the actuarial report and select the discount rate of 2.75%.

MOTION: Derek Rampone **SECOND:** Oles Gordeev **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

F2. PRISM Presentation

Gina Dean from PRISM presented to the Board about what PRISM is and the various resources and training it provides. ACCEL has been a Member of PRISM since 2002 through the Excess Workers’ Compensation Program. She reported that PRISM recently partnered with Concern EAP First Responder Program which is available to firefighters, police officers, and dispatchers.

Members asked questions which were addressed.

F3. Draft Retrospective Rating Plan Calculation

Lorissa Huey and Conor Boughey presented the draft 2024 Retrospective Rating Plan Calculation. The calculation includes verification of claims data from Members, retro payments owed or assessments, the Actuary's Incurred By Not Reported (BNR) and Allocated Loss Adjustment Expense (ALAE) as of December 31, 2023.

Lorissa reminded the Board that at the June 2023 Board Meeting, the Board took action to restrict 100% of the retro. The draft that was included in the agenda packet, the Program Administrators unrestricted the funds and returned it.

The final retro number will be presented at the June 2024 Board Meeting. If Members who are in an assessment position, cannot pay the amount in full, a payment plan can be requested. For any payment plan requests, the Member must submit to the Program Administrators in writing by June 1, 2024 so that it can be placed on the June 2024 Board Meeting's Agenda for the Board's consideration.

Also, if the test year balance is greater than the negative result, the Member can request in writing that the assessment be postponed for one year and the Board must approve the request.

No reportable action took place.

F4. ACCEL Retro - Administratively Suspending Years

Conor Boughey reported that the Program Administrators collected data from Members of any open claims prior to FY 2014-15 that over \$500K and have exposure excess of \$1,000,000. There are current matters open in FY 2013-14 and FY 2014-15.

The Board requested to bring this item back to the June 2024 Board Meeting to administratively suspend FY 2008-09 to FY 2012-13.

F5. Member Declarations Page – Additional Named Parties

Lorissa Huey reported that the Board annually reviews its Additional Named Parties on the Members' Declaration Pages in preparation for the July 1 renewal at the Spring Board Meeting and then at the June Board Meeting, the Board takes action to adopt.

No reportable action took place.

F6. ACCEL's 2024 Meeting Calendar Amendment

Lorissa Huey reported that the 2024 Meeting Calendar was adopted by the Board at the October 2023 Board Meeting. There is a conflict with the current June 2024 Board Meeting dates.

A motion was made to amend the June 2024 Board Meeting dates from June 13 and 14, 2024 to June 20 and 21, 2024.



MOTION: Oles Gordeev **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye	X	X	X	X	X	X	X	X	X	X	X	X	X
Nay													
Abstain													

F7. 2024 Strategic Planning

Lorissa Huey reported that the Strategic Planning (SP) is currently scheduled for October 17, 2024 at 8 AM to Noon in conjunction to the October 17 and 18, 2024 Board Meeting.

Included in the agenda packet was a list of items to be discussed at the SP.

If Members have any additional items they want to add to the SP agenda, they are instructed to reach out to the Program Administrators.

Direction was given to the Program Administrators to survey the Board on finding new dates for the October 2024 SP and Board Meeting.

F8. Foreign Travel International Advantage Executive Assistance Services

Thomas Joyce discussed that the Foreign Travel policy offers International Advantage Assistance Services, which provides county specific facts and information regarding safety risk, culture, travel needs, medical information and alerts. Attached is a brochure for Members to pass along to those at their agencies that are traveling abroad to sister cities.

F9. ACH/Wire Payments from Members

Conor Boughey discussed with the Board the benefits of using ACH/Wire Payments instead of paper checks.

No reportable action took place, as this was an informational item.

F10. Schedule of the Next Two Board of Directors Meetings

The next Board Meeting will be held in the City of Monterey on Thursday and Friday, June 20 and 21, 2024. The meeting will start at 12:00 PM on Thursday at 8:00 AM on Friday, unless otherwise stated.



If the Program Administrators are not able to find a hotel in the City of Monterey due to hotel rates, they will look for hotels in the City of Santa Cruz.

The October 2024 Strategic Planning and Board Meeting dates are currently October 17 and 18, 2024, and the Board requested that a survey be sent out to reschedule a different week due to the National Workers' Compensation Conference held the same week.

G. CORRESPONDENCE / INFORMATION

G1. A Short History of PARMA – There was no discussion on this item.

G2. PRISM Annual Report – There was no discussion on this item.

G3. CAJPA Conference 2023 Schedule

G3i. 2024 Conference: September 10-13 in South Lake Tahoe

There was no discussion on this item.

H. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Jena Covey adjourned the meeting on Thursday, March 21, 2024 at 4:52 PM.

Jena Covey adjourned the meeting on Friday, March 22, 2024 at 11:19 AM.



**MINUTES OF THE
ACCEL SPECIAL BOARD OF DIRECTORS
MEETING**

Item No. B.2
Board of Directors
June 20 & 21, 2024

Thursday, April 25, 2024, at 1:30 PM

**LOCATION:
TELECONFERENCE**

Link: <https://alliantinsurance.zoom.us/j/97518183169?pwd=OWJGMURKWXJVbmZ6VFhDWk1MaEtjOT09>

Dial: (669) 900-6833

Meeting ID: 975 1818 3169

Passcode: 855646

MEMBERS PRESENT:

Jena Covey, City of Bakersfield
Rafaela King, City of Monterey
Derek Rampone, City of Mountain View (joined at 1:35 PM)
Numeya Williams, City of Ontario
Sandra Blanch, City of Palo Alto
Rhonda Combs, City of Salinas (joined at 1:35 PM)
Mark Howard, City of Santa Barbara
Ross Brandon, City of Santa Cruz
Oles Gordeev, City of Santa Monica
Andrew Guzman, City of Visalia

MEMBERS ABSENT:

Tracey Matthews, City of Anaheim
Alvaro Valdez, City of Burbank Alternate
Christina Alger, City of Modesto Alternate

GUESTS AND CONSULTANTS:

Ben Oram, George Hills Company
David Trautz, George Hills Company
Conor Boughey, Alliant Insurance Services
Lorissa Huey, Alliant Insurance Services

A. CALL TO ORDER

Jena Covey called the meeting to order at 1:30 PM.

B. REPORTS

B1. CLOSED SESSION – Pursuant to Gov't Code 54956.95



A motion was made to enter into Closed Session at 1:32 PM.

MOTION: Ross Brandon **SECOND:** Sandra Blanch **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye		X			X		X	X		X	X	X	X
Nay													
Abstain													

A motion was made to come out of Closed Session at 1:49 PM.

MOTION: Derek Rampone **SECOND:** Oles Gordeev **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Christina Alger	Rafaela King	Derek Rampone	Numeya Williams	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye		X			X	X	X	X	X	X	X	X	X
Nay													
Abstain													

RECONVENE - DISPOSITION OF CLOSED SESSION ITEMS

Jena Covey reported out of closed session that action was taken on the agenda claim.

C. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

The meeting was adjourned at 1:51 PM.

**MINUTES OF THE
ACCEL SPECIAL BOARD OF DIRECTORS
MEETING**

Item No. B.3
Board of Directors
June 20 & 21, 2024

Thursday, May 23, 2024 at 9:30 AM

**LOCATION:
Teleconference**

Link: <https://alliantinsurance.zoom.us/j/93710696100?pwd=THRlZXlObWhCTDEzTzQ2bjJ3OXFOUT09>

Dial: (669) 900-6833

Meeting ID: 937 1069 6100

Passcode: 204109

MEMBERS PRESENT:

Tracey Matthews, City of Anaheim
Jena Covey, City of Bakersfield
Alvaro Valdez, City of Burbank Alternate
Matthew Braley, City of Modesto
Samhitha Cutshaw, City of Mountain View
Numeya Williams, City of Ontario *(joined at 9:33 AM)*
Sandra Blanch, City of Palo Alto *(joined at 9:33 AM)*
Marisa Kahn, City of Santa Barbara Alternate
Ross Brandon, City of Santa Cruz
Oles Gordeev, City of Santa Monica *(left at 10:01 AM)*

MEMBERS ABSENT:

Rafaela King, City of Monterey
Rhonda Combs, City of Salinas
Andrew Guzman, City of Visalia

GUESTS AND CONSULTANTS:

Marquie Lugo, City of Ontario Alternate *(joined at 9:33 AM)*
Daniel Howell, Alliant Insurance Services
Conor Boughey, Alliant Insurance Services
Lorissa Huey, Alliant Insurance Services
Thomas Joyce, Alliant Insurance Services

A. CALL TO ORDER

Jena Covey called the meeting to order at 9:31 AM.

B. REPORTS

B1. ACCEL Liability Program Renewal Update

Daniel Howell and Conor Boughey reported that the lead excess carrier, Allied World National Assurance Company (AWAC) for the \$5,000,000 excess of \$10,000,000 layer provided a quote for the July 1, 2024 renewal. The first excess policy is a key driver of the total excess costs and should also be compared to the cost of self-funding the layer.

Direction was given to Alliant to build up the excess liability tower with AWAC as the lead carrier, and to bring back to the Board options of what the primary best program tower is and estimate what the other option would have been.

No reportable action took place.

B2. ACCEL's Estimated 2024 Retro Results and Net Position

Conor Boughey explained that at the June Board Meeting each year, the final Retro results are presented to the Board for approval. ACCEL's Financial Plan allows the Board to restrict the amount available for return to members through the application of a restriction. For the past seven years, the Board has been restricting the Retro funds available to the Members.

The projected net position as of June 30, 2024 indicates ACCEL is in a better financial position than expected as the prior years, ACCEL was at a negative net position. The final net position as of June 30, 2024 will not be available until the Financial Audit is presented at the October Board Meeting. However, it is clear ACCEL's financial position is rebounding due to increased funding rates and beneficial claims outcomes.

No reportable action took place.

C. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Jena Covey adjourned the meeting at 10:22 AM.



**MINUTES OF THE
ACCEL SPECIAL BOARD OF DIRECTORS
MEETING**

Item No. B.4
Board of Directors
June 20 & 21, 2024

Thursday, June 6th, 2024, at 11 AM

**LOCATION:
TELECONFERENCE**

Link: <https://alliantinsurance.zoom.us/j/91325508954?pwd=OFZLanQwcXlsNW4rajNNcm1lcWR0QT09>

Dial: (669) 900-6833

Meeting ID: 913 2550 8954

Passcode: 499602

MEMBERS PRESENT:

Jena Covey, City of Bakersfield
Alvaro Valdez, City of Burbank Alternate
Samhitha Cutshaw, City of Mountain View
Numeya Williams, City of Ontario
Sandra Blanch, City of Palo Alto
Marisa Kahn, City of Santa Barbara Alternate
Ross Brandon, City of Santa Cruz
Oles Gordeev, City of Santa Monica
Andrew Guzman, City of Visalia

MEMBERS ABSENT:

Tracey Matthews, City of Anaheim
Matthew Braley, City of Modesto
Rafaela King, City of Monterey
Rhonda Combs, City of Salinas

GUESTS AND CONSULTANTS:

Ben Oram, George Hills Company
David Trautz, George Hills Company
Daniel Howell, Alliant Insurance Services
Lorissa Huey, Alliant Insurance Services

A. CALL TO ORDER

Jena Covey called the meeting to order at 11:01 AM.

B. REPORTS



B1. CLOSED SESSION – Pursuant to Gov't Code 54956.95

A motion was made to enter into Closed Session at 11:03 AM.

MOTION: Ross Brandon **SECOND:** Sandra Blanch **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Matthew Braley	Rafaela King	Samhitha Cutshaw	Numeya Williams	Sandra Blanch	Rhonda Combs	Marisa Kahn	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye		X	X			X	X	X		X	X	X	X
Nay													
Abstain													

A motion was made to come out of Closed Session at 11:25 AM.

MOTION: Sandra Blanch **SECOND:** Alvaro Valdez **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Alvaro Valdez	Matthew Braley	Rafaela King	Samhitha Cutshaw	Numeya Williams	Sandra Blanch	Rhonda Combs	Marisa Kahn	Ross Brandon	Oles Gordeev	Andrew Guzman
Aye		X	X			X	X	X		X	X	X	X
Nay													
Abstain													

Lorissa Huey reported out of closed session that the Board reviewed the Claims Administrators’ reports and no reportable action took place.

C. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Jena Covey adjourned the meeting at 11:27 AM.



Item No. D.1.a
Board of Directors
June 20 & 21, 2024

ELECTION OF OFFICERS FOR FY 24/25

ISSUE: The Nominating Committee (Jena Covey, President) has surveyed the Members and will provide a verbal report on the nominations for the Executive Committee for the FY 24/25 term.

If only one Board Member is nominated to each Officer position, the Board may approve the slate. If more than one individual is nominated for a position, the Board may choose to vote using ballots prepared by staff.

RECOMMENDATION: The Program Administrators recommends the Board review the nominations given by the Nominating Committee and take action to approve the slate for the FY 24/25 Executive Committee or if the Board would like to proceed with Nominations and Elections, the attached Robert's Rule of Order outline provides the process to follow.

Additional Consideration

In favor: If there are no objections or multiple candidates for a position, the Board could approve the nominated slate. A key position for bank contracts is the Treasurer, and the Administrators recommend changing this position as infrequently as possible.

Against: Board Members who have been on the Board for several years may want to participate on the Executive Committee. The job descriptions attached have 'Suggested or Preferred Qualifications' with a minimum of 2 years.

FISCAL IMPACT: None.

BACKGROUND: Each year the President appoints Board Members to the Nominating Committee during the March Board Meeting. The Nominating Committee will survey the Board for Executive Committee nominations and then report those nominations at the June Board Meeting.

FY 23/24 Executive Committee Members are:

President: Jena Covey
Vice President: Ross Brandon
Secretary: Sandra Blanch
Treasurer: Oles Gordeev

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



Per the Bylaws:

The Vice President is the Underwriting Chair and the President is an automatic member of the Underwriting Committee.

The Treasurer is the Finance Chair.

The Claims Chair is selected by that committee at its first meeting of the program year.

ATTACHMENT:

1. Executive Committee Job Descriptions
2. Robert's Rules of Order – Nominations and Elections

ACCEL President Job Description

Description:

ACCEL's President should possess a keen interest in directing, managing, supervising, and coordinating the JPA's activities and operations; facilitating activities with other Executive Committee Members, Board Members, Program Administrators, and Service Providers; providing support to Board Members and Risk Management insight.

Essential Functions may include, but are not limited to the following:

- Lead Board of Directors Meetings.
- Review Board of Directors Agendas before they are mailed to provide edits/recommendations.
- Serve as a Member of the ACCEL Underwriting Committee.
- Appoint ACCEL Ad Hoc Committee Members when the Board of Directors takes action to create one for a specific project/assignment.
- Sign Service Provider Contracts, Letters written by ACCEL, Insurance Renewal Forms on behalf of the Authority.
- Sign checks runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments.
- Sign Resolutions that are approved by the Board of Directors.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Serve as spokesperson for ACCEL Board for other member cities as needed.
- Assist in New Member Marketing.
- Manage and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 5 years experience of an ACCEL Board Member.
- Past ACCEL Vice President or Claims Committee Chair experience is preferable.
- Interest in Risk Management and Risk Financing.

Supplemental Information:

- Attend CAJPA Conference, which has historically been in mid-September in South Lake Tahoe, CA.
- Select, train, and motivate Board Members to be Mentors to a new Board Member.
- Pick location for ACCEL meeting arrangements from recommended list provided by the Program Administrators.

ACCEL Vice President Job Description

Description:

ACCEL's Vice President should have an interest in assuming a leadership role within ACCEL, and prepared to direct, manage, supervise, and coordinate the JPA's activities and operations when needed. The Vice President also should have a strong interest in underwriting, and committee leadership.

Essential Functions may include, but are not limited to the following:

- Lead Board of Directors Meetings in the absence of the President.
- Serve as Chairperson of the ACCEL Underwriting Committee.
- Sign checks runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist in New Member Marketing.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 3 years experience of an ACCEL Board Member.
- Past Underwriting Committee experience or Underwriting focus in career is preferable.
- Interest in Risk Management and Risk Financing.

Supplemental Information:

- Be ready to assume the role as ACCEL's President when called upon.

ACCEL Treasurer Job Description

Description:

ACCEL's Treasurer oversees the financials of ACCEL, and should have interest and experience in finance/risk financing. The Treasurer should have a strong interest in finance, risk financing and/or reporting and disclosure, and committee leadership.

Essential Functions may include, but are not limited to the following:

- Serve as Chairperson on the ACCEL Finance Committee.
- Act as ACCEL's Contracting Officer for banks and investments.
- Present Financial Items (includes but not limited to) Check Registers, Monthly Reports of Investments, Quarterly Financial Reports, Member Account Summary Report, Projected Cash Flow Obligations at Board of Directors Meetings or assign to Program Administrators.
- Reviews check runs (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments, and provides written approval before the checks are signed by the approved check signers.
- Oversight of Financial Plan Policy and Procedure, and member Retrospective requests.
- Oversees finances of organization including disbursements of fund per governing document.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 2 years experience of an ACCEL Board Member.
- Past Finance Committee experience or finance focus in career is preferable.
- Interest in Risk Management and Risk Financing.

ACCEL Secretary Job Description

Description:

ACCEL's Secretary should have interest in the Brown Act, Roberts Rules and Orders, and Authority's governing documents, governance and documentation. ACCEL's Secretary serves on the Executive Committee and plays a leadership role in the organization.

Essential Functions may include, but are not limited to the following:

- Compose minutes when Program Administrators are not attending a Committee or Board of Directors Meeting.
- Post Agendas of ACCEL's Board of Directors and Committee meetings publicly at the Secretary's office.
- Per JPA Agreement: have the responsibility to amend the Bylaws and other governing documents, as necessary (carried out by Program Administrators).
 - Also, to distribute to the Board any changes (carried out by Program Administrators).
- Sign Checks Runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments, if President and Vice President are absent.
- Attests to Resolutions that are approved by the Board of Directors, by signing after the President signs.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 2 years experience of an ACCEL Board Member.
- Experience in any of ACCEL's three subcommittees: Claims, Finance, and Underwriting is preferable.
- Interest in Risk Management and Risk Financing.

Westside Toastmasters is located in Los Angeles and Santa Monica, California

Article 11-B. Nominations And Elections

66 A. Nominations

66 B. Conducting Elections

66 A. NOMINATIONS

Your organization needs officers, maybe committee members, and other positions decided by a vote of the membership. Robert's Rules sets out several methods of making nominations for positions:

An organization can nominate candidates in several ways:

- By the chair
- From the floor
- By a nominating committee
- By ballot
- By mail
- By petition

Nominations By The Chair

This method is used whenever the membership wants to rely on the presiding officer to recommend candidates but also wants to reserve for itself (or its designee, such as the board of directors) the approval of the nominee. This method is applicable when

- Appointing members to committees, if specified in the motion creating the committee, or if prescribed in the bylaws
- Electing a presiding officer in a mass meeting

Nominations From The Floor

Sometimes called *open nominations*, this method is probably the most familiar. It's used in the vast majority of situations in which members elect their officers at a meeting. Your group's rules and customs determine when floor nominations are accepted. Sometimes nominations aren't taken until the election is pending, and sometimes they're taken at other times, such as at a meeting before the election meeting.

The process of making floor nominations is subject to the following rules:

- Recognition by the chair is not required to make a nomination. However, calling nominations from your seat is often impractical, so you may want to adopt a more formal nomination process.
- Nominations don't have to be seconded, but it's not out of order for members to second a nomination to signal their endorsement.
- A person can nominate himself or herself.
- A member shouldn't offer more than one nomination to a position if there are several seats for the same office — such as for nominees to a board or a committee — until all other members have had the opportunity to make nominations.
- If the bylaws don't prohibit it, a person can be nominated for more than one office and can even serve in more than one office if elected.
- Nominees do not have to leave the room during the nominations, when the vote is taken, or when the vote is counted.
- The presiding officer can continue presiding, even if he or she is one of the nominees for the office.
- A member can rise and decline the nomination during the nominating process.
- After each nomination, the president repeats the name to the assembly.
- Nominations are taken for successive offices in the order they're listed in the bylaws.

Motions to close nominations are usually unnecessary because the nomination process simply continues until no one wishes to make further nominations. When the nominations stop, the chair just declares nominations closed after making sure that no more nominations are forthcoming. Customarily (although it's not required), the chair accomplishes this by calling three times for more nominations.

According to Robert's Rules, a motion to close nominations is out of order *as long as any member wishes to make a nomination*.

- A motion to close nominations is usually not necessary unless it is apparent that members are nominating people just to honor them, and that the nominees have no intention of serving.
- Usually the president closes nominations when no further nominations come forward from the assembly.

Nominations By A Committee

Using a nominating committee to assemble a list of willing and qualified candidates for office can greatly benefit members when the time comes to select their leaders. If the committee does its job well, the membership can enjoy some basic assurance that the candidates nominated have at least

expressed interest in the job, have agreed to serve, and are qualified for the offices for which they're nominated.

The Nominating Committee's Role

The duty of a nominating committee is to find the best candidate for each office. The bylaws should not tie the hands of the committee to find more than one person to fill each slot; the committee should find the best candidate for each office. Persons serving on the committee can be nominated for office.

The secretary should give the committee a copy of the membership list, the bylaws, a description of the duties of each office, and the eligibility requirements. The committee must carefully review the eligibility requirements for each office and see that the nominees meet these requirements. If anyone is elected, and it is discovered after the election that the person is not eligible, the election of that officer is null and void. The committee then has to find a new nominee, and the members have to vote again.

The committee should meet, carefully review the membership list, and select the people who they think will do the best job in each office. A member of the committee should then be designated to call each nominee to see if he or she is willing to serve if elected. If someone is not willing to serve, the committee needs to meet again and find another candidate.

If no candidate is found, the committee can leave that slot open for nominations from the floor. Or, they can tell members publicly that they do not have a nominee for a certain office; this allows members to volunteer. No one should be nominated without his or her consent because, if elected, the person may decline to serve and members will have to hold another election.

A Nominating Committee's Report

The report of the nominating committee is usually given under "special orders." When called on to give the report, the chairman of the nominating committee states the nominations for each office.

Chairman of Nominating Committee: Madam President, the nominating committee submits the following nominations: for president, Alex Shaw; for vice president, Bianca Fernandez; for secretary, Raymond Platt; and for treasurer, Donna Agnese.

Sometimes there is a split in the nominating committee over who to nominate. If a minority of the committee wishes to nominate someone else, the members in the minority can make the nomination when nominations are taken from the floor.

As soon as the committee reports, it is discharged from its duties. Sometimes the committee is revived to make nominations to fill vacancies. After the committee reports, the chair states:

President: The nominating committee nominates Alex Shaw for president, Bianca Fernandez for vice president, Raymond Platt for secretary, and Donna Agnese for treasurer. Nominations are now open from the floor. Are there any further nominations for president?

Nominations By Ballot

This method of nominations is based on the principle of allowing *all* voters to make nominations for all offices by completing a nominating ballot. The ballots are tallied very much like an election ballot, and the report becomes the list of nominees for each office. This method gives voters an idea of the group's preferences without holding an actual election.

Nominations By Mail

Taking nominations by mail is basically the same as taking nominations by ballot. Take security measures to protect the privacy of the nominating ballot; each member is instructed to fold his or her ballot inside a signed envelope and mail it back in an outer envelope. When the nominating ballot is received, the signed inner envelope containing the ballot is logged in against a list of voting members, and the ballot is deposited in a receptacle for tallying like an election ballot.

Nominations By Petition

Some organizations add nominees to the ballot only if the name is submitted on a petition signed by some minimum number of members. Nomination by petition is another method of nomination by mail; provisions must be made for it in the bylaws, and standard forms must be provided to candidates and electors upon request.

Motions Related To Nominations

Whenever you need to specify a way to come up with nominees, as you probably will for situations your bylaws don't cover, you use a motion related to the method of nominations. And whenever you want to specify when nominations can be made, you use a motion to *open* or *close* nominations. Collectively, these motions are known as *motions related to nominations*.

A motion relating to nominations

- Can't interrupt a speaker who has the floor or a member making a nomination
- Must be seconded
- Isn't debatable
- Can be amended
- Requires a majority vote (except the motion to close nominations, which requires a two-thirds vote)
- Can be reconsidered if it's a negative vote to reopen nominations

Method Of Nominations

This example is based on moving to have nominations by committee, but the form is essentially the same for any of the methods.

You simply say, "Mr. Chairman, I move that the chair appoint a committee of three to consider and make recommendations on the replacement of Mr. Exeter, who has resigned as chairman of the membership committee." Whatever nomination method you propose, be specific.

Motions To Open Or Close Nominations

A motion to *open nominations*, when made by a member, is usually a motion to reopen nominations after they have been closed. (The chair usually just announces the opening of nominations at the appointed time when they are in order.)

Members rarely make a motion to *close nominations* because it's never in order to make this motion as long as anyone wants to make a nomination. Also, members rarely move to close nominations because, whenever no further nominations are offered, the chair usually just declares, "Hearing no further nominations, nominations for the office of [name the office] are closed."

Nominations And The Minutes

The secretary places all nominations in the minutes. If the organization uses a nominating committee and then takes nominations from the floor, the secretary records the nominating committee's report first and then lists nominations for each office in the order they are presented as given by the members from the floor.

66 B. CONDUCTING ELECTIONS

The election process may be the easiest part of deciding who handles a particular job in the organization. Robert's Rules on elections are very straightforward after what is often a politically charged prequel of nominating and campaigning.

An election is really nothing more than the handling of an assumed motion, with the question being on whom to elect to fill a position. Like any incidental main motion, an election can be decided by voice vote or by ballot.

Electing By Ballot

Ballot voting is by far the surest way to allow for the free expression of the will of the membership. When holding ballot elections, you have two procedural options:

- **Nominations for all offices conclude before any balloting begins.** This saves time and allows for polling at a time and place other than a meeting. However, it disadvantages candidates who lose an election for a position decided earlier and then can't serve a different position.

When using this procedure, make it clear that a person can be nominated for and elected to more than one office. If a person is elected to two different positions, she can either choose which office to accept or serve in more than one position, if that's allowed.

- **Nominations for each office are followed by the election for that office.** The main advantage here is that it allows members to consider the election results of one office before proceeding to the election of another office. You take nominations from the floor for one office, and when no further nominations are forthcoming, you proceed to the balloting for that office. This method requires more time for the election process, making it probably best limited to smaller groups.

No matter which procedure you use, the order in which you take up each election is the order in which the offices are listed in your bylaws.

Voting by ballot enables a member to vote for a candidate not formally nominated by writing in a name — a *write-in vote*. A write-in vote is a legal vote unless it's unintelligible or cast for an unidentifiable or ineligible person or for a fictitious character, in which case it's counted as an illegal vote.

Ballot voting is the preferred voting method in situations in which knowing how all the members voted isn't desirable. You can use a ballot vote to decide either a motion or an election:

- **If the ballot vote decides a motion,** the question is clearly stated by the chair, and you're instructed to mark your ballot *Yes* or *No* (or *For* or *Against*).
- **If the ballot vote decides an election,** you're instructed to write the name of the nominee of your choice on your ballot.

It's never in order to vote *Yes* or *No* (or *For* or *Against*) a candidate when electing persons to office. The only way you can vote *against* a candidate is to vote *for* another person.

Who Gets To Vote

Depending on your organization and the decisions being made, balloting may take place during a meeting, or polls may be open during polling periods including times when no meeting is in progress. In either case, you need to appoint reliable ballot counters to hand out and collect ballots and to count the votes.

Only members entitled to vote are given ballots or are allowed to deposit ballots with a ballot counter or place them in the ballot receptacle. If polling is conducted outside of a meeting, members should verify their credentials with election officials when casting their votes at the polls, and members' names should be checked on a list showing who has voted.

The presiding officer votes along with all the other members, although she is *never* allowed to cast a tie-breaker in a ballot vote.

A member has the right to vote until the polls are closed. A late-arriving member can vote only with other members' consent by majority vote.

Counting The Ballots

When counting ballots, ballot counters need to keep a few key points in mind:

- Blank votes are treated as scrap paper and don't count at all.
- Illegal votes cast by legal voters count toward the total votes cast, but they don't count for any individual choice or candidate. Illegal votes are
 - Unintelligible ballots
 - Ballots cast for a fictional character
 - Ballots cast for an ineligible candidate
 - Two or more marked ballots folded together (together they count as only one illegal vote)
- If a marked ballot is folded together with a blank ballot, the marked ballot counts as one legal vote, and the blank ballot is considered scrap paper.
- Each question on a multipart ballot is counted as a separate ballot. If a member leaves one part blank, the votes entered on the other questions still count.
- If a member votes for more choices than positions to be elected, the vote is considered illegal.
- If a member votes for fewer choices than positions to be elected, the vote is legal and those votes count.
- Small technical errors, such as spelling mistakes or marking an X when a checkmark is called for, don't make a vote illegal as long as the voter's intent is discernible.
- Votes cast by illegal voters must not be counted at all, not even included in the number of total votes cast. If it's determined that enough illegal votes were cast by illegal voters to affect the result, and these votes can't be identified and removed from the count, then the vote is deemed null and must be retaken.

After The Vote

After the votes are counted, the lead ballot counter reads aloud to the membership the complete report of the vote counts but doesn't declare the result. That job belongs to the presiding officer, who reads the report again to the members, concluding with a formal declaration of the result. The entire ballot counters' report should be included in the minutes of the meeting.

In determining how long to hold the ballots before destroying them, your main consideration is the possibility of needing a recount. After the period during which a recount can be conducted has passed, you don't need to keep the ballots. A decision on how long to keep them can be made at the meeting when the vote takes place, or a short retention period for ballots can be adopted as a standing rule.

Electing By Voice Vote

If your bylaws don't require you to conduct an election by ballot, and if candidates are unopposed or there's no major contest for an office, you can save time with a simple voice vote (or *viva voce*). After

nominations are closed, the vote is taken on each nominee in the order in which they were nominated.

Because this form of voting favors one candidate over another based on the order of nomination, you should avoid using it except in mass meetings or when there's no serious contest for the office and a ballot is not required. If members don't understand exactly how it works, the ones whose preferred candidate doesn't get voted on are likely to think something is amiss.

Electing By Roll Call

If your assembly's members are accountable to a constituency, your rules may require you to conduct your elections by roll-call vote. You follow the same procedures for elections by ballot, as far as arriving at the point of the election is concerned, but instead of casting your vote by ballot, each member announces his vote when the secretary calls that person's name. The secretary repeats the vote after recording it, to ensure accuracy.

Determining Who Wins

Elections are decided by majority vote unless your bylaws provide differently. In a voice vote, the winner is easy to determine and the vote is over when someone wins the election. When it comes to ballot elections, your election isn't complete until a position is filled, and a position is never filled until a candidate receives the threshold number of votes required for election. In most cases, the threshold is a majority of the votes cast. If you have only two candidates and the vote is a tie, you repeat the balloting until one candidate receives a majority.

Balloting must continue until a candidate receives a majority. It's never proper to drop the candidates receiving the lowest vote totals from a ballot unless they withdraw voluntarily. That means run-offs are just plain out of order. The requirement for election by ballot is a majority, and a candidate has no obligation to withdraw just because he polls low numbers. Your members may wind up voting for Mr. Low as the compromise candidate.

Additional Points Concerning Elections

Here are some other things to consider during the election process:

- A quorum needs to be present throughout the election meeting. If members leave during the meeting so that a quorum is not present, those offices not yet elected must be put off until an adjourned meeting or until the next meeting.
- Ballot counters should cast their ballots at the same time that the assembly votes.
- If a member is elected and not present and has not previously said that if elected he or she will serve, someone should call the member to see if he or she will accept the office. If not, the members can vote again during that meeting for another candidate.
- If an elected candidate declines the office after he or she is elected and after the meeting has adjourned, another election needs to take place, if at all possible. If the bylaws specifically

address this situation, members should follow the bylaws.

- If it is discovered after an election that the person elected does not meet the eligibility requirements, and even if the person has begun to serve, the election is void. The organization must have another election.
- A member can't make the motion to adjourn while the assembly is occupied with taking a vote, verifying a vote, or announcing a vote, except when the vote is by ballot. In a ballot vote, after the ballot counters have collected all the ballots, a member can make the motion to adjourn. If the motion is adopted, the assembly can adjourn before the vote is announced if it has another meeting scheduled. The balloting committee can still count the ballots. When the next meeting begins, the first order of business is to hear the report of the balloting committee and for the presiding officer to announce the vote that was taken at the previous meeting.
- If counting ballots takes some time, it is best for the assembly to take a recess instead of adjourn.
- In counting the votes, the balloting committee must not confuse a majority vote with the highest number of votes. The person who gets the most votes may not have a majority of the votes. In this case, the members must vote again until one candidate receives a majority vote.
- If there is a question about the way a ballot is marked, the ballot counters should take it to the presiding officer. He or she should present it to the assembly to decide what to do with the vote - whether to count it and toward what name to credit the vote.
- When presenting the nominations or taking the vote for a list of offices, the president should follow the order of offices that appears in the bylaws.
- If a person has been nominated to more than one office and is elected to two offices, he or she can choose which office he or she wants. The assembly then votes again on the other office.

If a member is not present to choose which office he or she wants to serve, the members vote on which office they want him or her to serve. Members then vote on a candidate to fill the remaining office.

- If members adjourn before an election is complete, they should set the time for an adjourned meeting to finish the election. If they don't set a time for an adjourned meeting, they can call a special meeting (if the bylaws allow this). Or, members can also finish the election at the next regular meeting if the meeting falls within a quarterly time period.
- If members are voting for offices that have staggered terms or that last more than a year, the secretary should include in the minutes when the term expires. The minutes may say, for example, "Eric Olson was elected to the board for two years. His term expires July, 2014."
- If electronic machines are used for voting, they should be programmed so that each segment of the ballot is treated as if it were a separate ballot. Ballot counters present during the voting should be carefully instructed in their duties and should be able to explain to other members how

to use the machine. If members haven't used the machine before, it may be wise to show them how to use it the day before the election.

Election Abnormalities

During an election, especially when ballot counters are not trained or when candidates are running in opposition, members may become aware of mistakes or illegal procedures in collecting or counting the ballots. If a member notices a mistake in procedure, he or she should immediately make the chair and assembly aware of his concerns.

The best thing an organization can do is adopt rules that tell how to proceed if a member challenges an election or if a person is illegally elected to office and has begun to serve. Rules may include how long the organization saves ballots and how long members can wait to challenge an election. These rules supersede the adopted parliamentary authority. It is important to remember that once someone is elected, the election can't be rescinded unless there is some provision for it in the bylaws. It is possible that because of a mistake in counting the ballots, or another procedural mistake, someone can be declared elected to office when he or she did not receive the majority votes. Organizations can create and write election rules to correct this mistake.

A common mistake in elections is having too many ballots cast for the number of members present. If this occurs and it does not affect the outcome of the vote, the election is still valid. Often the extra ballot comes from someone who has entered the assembly but has not signed in to the meeting.

Because fraud does happen in the election process, members need to be alert and watchful of the election process. Some practices to watch out for include:

- Ballot boxes being stuffed or written ballots being changed.
- Mail or absentee ballots not arriving on time or mysteriously disappearing when the time comes to count them.
- Voting machines having wedges inserted to prevent the lever from going down all the way.
- Polls closing or opening at times different than the times posted.

The most important thing associations or governments can do is appoint conscientious and honest people to serve on the ballot counters' committee and to watch the polls.

Taking A Recount

If members question the validity of an election or the procedure in taking the vote, a member should make a motion to recount the votes within a reasonably brief time after the president announces the election outcome. The motion to have a vote for a particular office recounted needs a second, is not debatable, and takes a majority vote to adopt.

After the person elected to office assumes the position, it is too late to nullify an illegal election. For this reason, members should listen carefully to the report of the ballot counters' committee. If something

doesn't quite add up, a member should question it during the meeting. If officers assume their duties immediately after the meeting is adjourned, it is then too late to question the election.

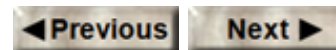
Undemocratic Practices In The Nomination And Election Processes

Members should be alert to some undemocratic political practices in organizations. One example occurs if a person is elected and then resigns, the office is considered vacant, and the president or board fills it by appointment instead of having another election. Doing this may allow an unpopular or hand-picked candidate to get the office even though he or she was not elected.

In writing the nomination, election, and vacancy conditions in the bylaws, the organization should make sure that if a vacancy is created early in the term of office, the vacancy is filled by election instead of by appointment, whenever possible. However, in some national organizations that meet yearly or biennially (every two years), this is difficult.

Another problematic practice to watch out for is nominating someone for office who is not eligible. When nominations are taken from the floor or when a nominating ballot is used, a good practice is to provide the members with an eligibility list so that they are not nominating people who will not be able to serve. When the secretary mails the members a notice about the nomination and election meeting, the letter can include a request that members who do not wish to be considered for office notify the secretary in writing. When the secretary prepares the eligibility list for the meeting, only those members who are willing to serve are on the list.

Westside Toastmasters on Meetup





Item No. D.2.a
Board of Directors
June 20 & 21, 2024

BOARD MEMBER PEER PROGRAM

ISSUE: Jena Covey will provide a verbal report during the meeting. As ACCEL's Board of Directors change, new Members may be provided a Peer Board Member to help with orientation to the Board.

The new Board Members are

1. Matthew Braley, City of Modesto Risk Manager
2. Lisa Cox, City of Monterey Risk Manager
3. Samhitha Cutshaw, City of Mountain View Risk Manager
4. Marquie Lugo, City of Ontario Alternate

In addition to the Peer Program, attached is a list of Board Members' e-mails, phone numbers, and their area of specialty should you have a specific question on a particular topic.

RECOMMENDATION: No recommendation is provided; this is an information item.

FISCAL IMPACT: There is no fiscal impact from the recommendation.

BACKGROUND: ACCEL Job Descriptions are attached.

In the job description for the President, one of the bullet points states:

- Select, train, and motivate Board Members to be Mentors to a new Board Member.

ATTACHMENT:

1. ACCEL Peer Program
2. ACCEL Contacts with Area of Specialty
3. ACCEL's Job Descriptions – Board Member

ACCEL Peer Program

Mentee	Mentor(s)
Alvaro Valdez (Burbank)	Tracey Matthews (Anaheim) & Betsy McClinton (Burbank)
Andrew Guzman (Visalia)	Jena Covey (Bakersfield)
Rafaela King (Monterey)	Ross Brandon (Santa Cruz)

ACCEL Contact List with Area of Specialty - May 2024

Member	Name	City Title	City Department	Email	Work Phone	Area of Specialty
Primary Board Members						
Anaheim	Tracey Matthews	Risk Manager	Human Resources/Risk Management Division	TMatthews@anaheim.net	(714) 765-4466	General Liability, Employment Practices, Litigation Management, Liability Analysis, Contracts, Insurance, Coverage, Writing
Bakersfield	Jena Covey	Risk Manager	Risk Management	jcovey@bakersfieldcity.us	(661) 326-3090	Workers' Comp, Disability Mgmt, Safety
Burbank	Betsy McClinton	Management Services Director	Management Services	EMcClinton@burbankca.gov	(818) 238-5026	Benefits, Labor Relations, Adjusting Liability Claims
Modesto	Matthew Braley	Risk Manager	Risk Management	mbraley@modestogov.com	(209) 860-2110	
Monterey	Rafaela King	Finance Director	Finance	king@monterey.org	(831) 646-3940	
Mountain View	Samhitha Cutshaw	Risk Manager	Finance and Administrative Services	Samhitha.cutshaw@mountainview.gov	(650) 316-2877	Workers' Comp, Liability, Safety, Contracts, Insurance
Ontario	Numeya Williams	Senior Management Analyst	Human Resources/Risk Management	NWilliams@ontarioca.gov	(909) 395-2440	General Liability
Palo Alto	Sandra Blanch	Assistant Director HR and Risk Management	Human Resources	Sandra.Blanch@CityofPaloAlto.org	(650) 329-2294	Contracts/Insurance, Safety, Workers' Comp, Interactive Process and Leaves of Absence, Benefits including CalPERS IDR
Salinas	Rhonda Combs	Assistant City Attorney	City Attorney's Office	rhondac@ci.salinas.ca.us	(831) 758-7065	Contractual Risk Transfer, Insurance, Public Agency Liability and Defense, Workers' Comp
Santa Barbara	Mark Howard	Risk Manager	Finance/Risk Management	MHoward@SantaBarbaraCA.gov	(805) 897-2654	Claims management (workers' comp, liability, property, etc); Occupational Safety & Health; Loss Control; Budget; Risk Finance; Insurance; Risk Transfer; Workers' Compensation law; CalPERS IDR
Santa Cruz	Ross Brandon	Risk and Safety Manager	Finance/Risk Management	rbrandon@cityofsantacruz.com	(831) 420-5073	Liability Claims, Safety
Santa Monica	Oles Gordeev	Risk Manager	Risk Management	Oles.Gordeev@santamonica.gov	(310) 458-8385	Workers' Comp, RTW/Interactive Process, Post-offer/Pre-Employment Testing
Visalia	Andrew Guzman	Risk Manager	Risk Management	Andrew.Guzman@visalia.city	(559) 713-4335	Benefits, Workers' Comp, Liability
Alternate Board Members						
Burbank	Alvaro Valdez	Assistant Management Services Director	Risk Management/Safety	AValdez@burbankca.gov	(818) 238-5022	Liability Claims
Modesto	Christina Alger	Director of Human Resources	Human Resources	calger@modestogov.com	(209) 577-5402	
Monterey	Lisa Cox	Risk Manager	Finance/Risk Management	cox@monterey.org	(831) 646-3948	
Mountain View	Derek Rampone	Director of Finance and Administrative Services	Finance and Administrative Services	derek.rampone@mountainview.gov	(650)903-6006	
Ontario	Marquie Lugo	Senior Human Resources Analyst	Human Resources	mlugo@ontarioca.gov	(909) 395-2191	
Salinas	Chris Callihan	City Attorney	City Attorney's Office	chrisc@ci.salinas.ca.us	(831) 758-7418	General Liability, Land Use and Grievance
Santa Barbara	Marisa Kahn	Risk Analyst II	Finance/Risk Management	mkahn@SantaBarbaraCA.gov	(805) 897-2585	Liability Claims
Visalia	Amy Powell	Management Analyst	Human Resources/Risk Management	Amy.Powell@visalia.city	(559) 713-4417	Workers' Comp, Human Resources (recruitment, employee relations), Interactive Process and Leaves of Absence
Safety Officers, Claims Managers, other						
Anaheim	Carlos Paiz	Safety Manager	Human Resources/Risk Management Division	cpaiz@anaheim.net	(714) 765-4399	Industrial Safety, CalOSHA, Safety training, Scene Investigations
Bakersfield	Joe Sheppard	Safety Officer	City Manager's Office/Risk Management	jsheppard@bakersfieldcity.us	(661) 326-3476	Safety
Burbank	Michael Keeler	Environmental Health & Safety Coordinator	Management Services/Risk Management	Mkeeler@burbankca.gov	(818) 238-5326	Safety
Modesto	Audrena Harlan	Safety Officer	Human Resources/Risk Management	aharlan@modestogov.com	(209) 571-5134	Safety
Mountain View	Chris Allen	Safety and Training Administrator	Public Works	chris.allen@mountainview.gov	(650) 903-6207	Safety
Mountain View	Angela Apitz	Risk Analyst II	Finance/Risk Management	angela.apitz@mountainview.gov	(650) 903-6053	
Ontario	Stefanie Padilla	Risk Management Specialist	Human Resources/Risk Management	spadilla@ontarioca.gov	(909)395-2973	Safety
Salinas						No Designated Safety Officer
Santa Barbara	Marisa Kahn	Risk Analyst II	Finance/Risk Management	mkahn@SantaBarbaraCA.gov	(805) 897-2585	Liability Claims
Santa Barbara	Julie Ruggieri	Risk Analyst I	Finance/Risk Management	jruggieri@santabarbaraca.gov	(805) 564-5347	Occupational Safety and Health; Loss Control
Santa Barbara	Michael Ranson	Risk Analyst II	Finance/Risk Management	mranson@santabarbaraca.gov	(805) 897-2619	Workers' Comp Claims
Santa Cruz	Dana Stahl	Safety Officer	Finance/Risk Management	dstahl@santacruzca.gov	(831) 420-5036	Safety - Certified Industrial Hygienist
Santa Monica	Don Cocozza	Safety Administrator	Risk Management	don.cocozza@santamonica.gov	(310) 458-4908	Safety
Visalia	Angie Zimmermann	Safety Officer	Human Resources/Risk Management	Angie.Zimmerman@visalia.city	(559) 713-4260	Safety

ACCEL Board Member Job Description

Description:

The Board of Directors is the governing body of ACCEL, and each Board Member should represent ACCEL while weighing the needs of each Member Agency. ACCEL's Board Members take action to direct, manage, supervise, and coordinate the JPA's activities and operations.

Essential Functions may include, but are not limited to the following:

- Attend and participate in Board of Directors Meetings.
- Serve on at least one of ACCEL's four (4) standing committees: Executive, Claims, Finance and Underwriting, and attend all meetings.
- Read agenda packets prepared by the Program Administrators prior to the Board Meeting.
- Annually complete a Form 700.
- Complete insurance applications for their respective City for ACCEL pool insurance placements.
- Thorough understanding of the ACCEL's JPA Agreement, Bylaws, Policies and Procedures.
- Provide data when requested by the Program Administrators.
- Work with ACCEL's Claim Auditor.
- Report liability claims to ACCEL's Third Party Administrator.
- Share and collaborate risk management ideas with other Board Members.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.

Suggested or Preferred Qualifications:

- Risk Management Professional.

Supplemental Information:

- Representative from Member Agency, appointed by City Administrator/Manager.
- In absence, Alternate Member (if assigned) assumes role of primary representative.



Item No. D.2.b
Board of Directors
June 20 & 21, 2024

INDICATED INTEREST FOR FY 24/25 COMMITTEE ASSIGNMENTS

ISSUE: At the last Board Meeting, ACCEL revised the current year's Committee Assignments to add new Members of the Board mid-term. The election took place on the prior item.

The ACCEL President will solicit feedback from the Board for Members to participate on each of the standing Committees: Claims, Finance or Underwriting for FY 24/25.

The maximum number of participants for each Committee is 6 (13 Board Members). If there were 7 participants in one Committee and they all were to attend a Committee meeting, there would have a majority of the Board at the meeting, and therefore it would be a Board Meeting.

However, if there are 6 Members on the Committee and a non-Committee Member (City X) had a topic to bring up for discussion and wanted to attend the Committee Meeting as guest, City X would not be able to because that will be 7 participants, a quorum of the Board. Therefore, the max number of participants on a Committee should be 5.

RECOMMENDATION: Staff recommends Board Members report which Committee they are interested in participating in for the FY 24/25, and so that the Executive Committee can take action at its upcoming meeting near the start of the fiscal year.

FISCAL IMPACT: No fiscal impact is expected from the recommended action.

BACKGROUND: Each year the Executive Committee Members appoint the subcommittee members for the upcoming program year. The Underwriting Committee is chaired by the Vice President, and the Finance Committee is chaired by the Treasurer per the Bylaws. The Claims Committee Chair is then appointed by the Committee.

ARTICLE IV ELECTION OF OFFICERS AND APPOINTMENT OF COMMITTEE MEMBERS

The Board of Directors shall elect the officers from among the Board members. For each fiscal year, the officers shall be elected in the following manner:

- A. Each Board member may place another Board member in nomination for each office.
- B. Each Board member shall cast one vote for the candidate of their choice for each office.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



- C. All terms of office shall be for one year. The officers shall begin serving terms upon the beginning of the fiscal year immediately following the election. The terms of office shall end on June 30 of each year.
- D. Elections shall be held whenever there is an office vacancy.
- E. Officers shall hold their positions as individuals and not as a representative of a specific public entity.

The Executive Committee will be comprised of the elected officers. The Executive Committee shall appoint members to the Underwriting, Claims and Finance Committees. Ad hoc committees may be appointed by the President.

ARTICLE VI COMPOSITION AND DUTIES OF COMMITTEES

The operation of the Authority shall be overseen by four standing committees: Executive, Underwriting, Finance, and Claims. ACCEL Member Alternates may be appointed to serve as members of the Underwriting, Finance and Claims Committees, but not as Chairperson.

ATTACHMENT: Indicated Interest FY 24/25 Committee Assignments.



ACCEL COMMITTEE ASSIGNMENTS	
2024-2025 Indicated Interest	
EXECUTIVE COMMITTEE:	
President	Jena Covey or TBD
Vice President	Ross Brandon or TBD
Treasurer	Oles Gordeev or TBD
Secretary	Sandra Blanch or TBD
CLAIMS COMMITTEE:	
<i>Claims Committee Chair is chosen by the Claims Committee each year</i>	
1. Tracey Matthews – Chair or TBD	
2. Jena Covey	
3. Numeya Williams	
4. Oles Gordeev	
5. Ross Brandon	
UNDERWRITING COMMITTEE:	
<i>Chaired by Vice President</i>	
<i>President is an automatic member, per Bylaws</i>	
1. Ross Brandon – Chair or TBD	
2. Jena Covey or TBD	
3. Rhonda Combs	
4. Mark Howard	
5. Tracey Matthews	
FINANCE COMMITTEE:	
<i>Chaired by Treasurer</i>	
1. Oles Gordeev – Chair or TBD	
2. Marisa Kahn	
3. Andrew Guzman	
4. Alvaro Valdez	
5. Rafaela King	



www.accelpool.org

PROGRAM ADMINISTRATORS

Daniel J. Howell
Conor Boughey
Marcus Beverly
(415) 403-1400

June 20 & 21, 2024

MEMBERS

Anaheim
Bakersfield
Burbank
Modesto
Monterey
Mountain View
Ontario
Palo Alto
Salinas
Santa Barbara
Santa Cruz
Santa Monica
Visalia

To: ACCEL's Board of Directors

From: Oles Gordeev, Treasurer

RE: Approval of Financial Items

I hereby certify that I have reviewed the items in Section D.4, Financial and Treasurer's Report. I have reviewed the attached check registers for the months of March, April, and May 2024, the Investment Reports for the months of March and April 2024, and related materials

1. are for correct and just services or materials received,
2. that payment has not been previously made,
3. that funds are available to cover these payments, and
4. that ACCEL complies with requirements set by the Investment Policy and Procedure.

**Item No. D.4
Board of Directors
June 20 & 21, 2024**

Oles Gordeev, ACCEL's Treasurer

Date

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx9359
DEMANDS AS OF March 01, 2024**

Item No. D.4a1
Board of Directors
June 20 & 21, 2024

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
5053	George Hills Company, Inc.	03/01/2024	inv1027664	16,250.00	3/2024
TOTAL				\$ 16,250.00	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 3/11/2024
Jena Covey, President

DocuSigned by:
Oles Gordeen 3/12/2024
Oles Gordeen, Treasurer

DocuSigned by:
Ross Brandon 3/11/2024
Ross Brandon - Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx9359
DEMANDS AS OF March 15, 2024**

Item No. D.4a1
Board of Directors
June 20 & 21, 2024

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
5057	Bickmore Actuarial	03/15/2024	30591	9,700.00	Excess Liability Actuarial Service
5055	Brower Law Group	03/12/2024	4659	3,575.00	Hallmark
5056	Conor Boughey	03/15/2024	2024 03 Boughey	674.15	Meeting Expense
5054	Gibbons & Conley	03/06/2024	24Feb3988	784.12	Coverage Counsel
TOTAL				\$ 14,733.27	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 3/21/2024
Jena Covey, President
79F22205DDCE488...

DocuSigned by:
Oles Gordeev 3/22/2024
Oles Gordeev, Treasurer
AC5667003509407...

DocuSigned by:
Ross Brandon 3/25/2024
Ross Brandon - Vice President
C0377D4E77184F6...

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx9359
DEMANDS AS OF April 1, 2024**

Item No. D.4a2
Board of Directors
June 20 & 21, 2024

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
5059	Andrew Guzman	03/28/2024	2024 03 Guzman	479.41	meeting
5061	Conor Boughey	03/21/2024	2024 04 Boughey	853.74	Meeting Expense
5058	George Hills Company, Inc.	04/01/2024	inv1027890	16,250.00	4/2024
5062	Oles Gordeev	03/18/2024	2024 03 Gordeev	1,706.43	Meeting/Training Expense
5060	Tracey Matthews	03/27/2024	2024 03 Matthews	305.34	travel & training
TOTAL				\$ 19,594.92	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 4/17/2024
Jena Covey, President

DocuSigned by:
Oles Gordeev 4/17/2024
Oles Gordeev, Treasurer

DocuSigned by:
Ross Brandon 4/18/2024
Ross Brandon, Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx9359
DEMANDS AS OF April 15, 2024**

Item No. D.4a2
Board of Directors
June 20 & 21, 2024

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
5069	Brower Law Group	04/12/2024	4722	550.00	Board Meeting
5063	City of - Bakersfield	04/02/2024	2024 04 Bakersfield	262.85	Meeting
5068	City of - Modesto	04/08/2024	2024 04 Modesto	251.65	Meeting
5064	Jena Covey	04/02/2024	2024 04 Covey	136.68	Meeting
5065	Mark Howard	04/02/2024	2024 04 Howard	269.05	Meeting
5066	Oles Gordeev	04/02/2024	2024 04 Gordeev	278.32	Meeting
5067	Rhonda Combs	04/02/2024	2024 04 Combs	957.28	Meeting
TOTAL				\$ 2,705.83	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
4/26/2024

Jena Covey, President

DocuSigned by:
Oles Gordeev
4/26/2024

Oles Gordeev, Treasurer

DocuSigned by:
Ross Brandon
4/26/2024

Ross Brandon - Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx9359
DEMANDS AS OF May 1, 2024**

Item No. D.4a3
Board of Directors
June 20 & 21, 2024

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
5073	George Hills Company, Inc.	05/01/2024	inv1028202	16,250.00	5/2024
5072	Monterey Plaza	04/28/2024	June19-21,2024	6,828.13	Meeting Deposit
5071	Numeya Williams	04/22/2024	2024 04 Williams	306.82	Meeting
5070	Slovak Baron Empey Murphy & Pinkney LLP	04/28/2024	86612	792.00	Legal Counsel
TOTAL				\$ 24,176.95	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 5/9/2024
Jena Covey, President

DocuSigned by:
Oles Gordeev 5/9/2024
Oles Gordeev, Treasurer

DocuSigned by:
Ross Brandon 5/7/2024
Ross Brandon, Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx9359
DEMANDS AS OF May 15, 2024**

Item No. D.4a3
Board of Directors
June 20 & 21, 2024

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
5074	City of Burbank.	05/14/2024	2024 05 Burbank	312.16	Travel
TOTAL				\$ 312.16	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
Jena Covey, President
5/28/2024

DocuSigned by:
Alex Gordon
Alex Gordon, Treasurer
5/28/2024

DocuSigned by:
Ross Brandon
Ross Brandon, Vice President
5/28/2024

Sandra Blanch, Secretary

MONTHLY ACCOUNT STATEMENT

ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Portfolio Characteristics

Average Modified Duration	2.52
Average Coupon	3.08%
Average Purchase YTM	3.52%
Average Market YTM	4.77%
Average Quality	AA
Average Final Maturity	2.87
Average Life	2.79

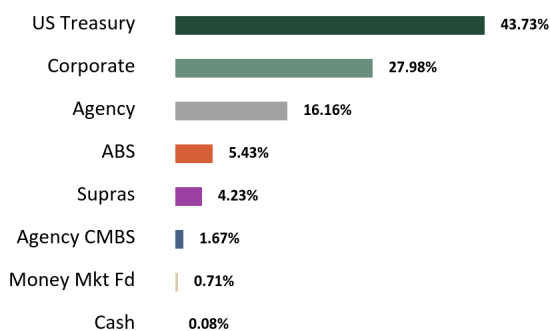
Account Summary

	Beg. Values as of 03/01/2024	End Values as of 03/31/2024
Market Value	69,284,206.17	69,611,445.09
Accrued Interest	443,814.41	416,581.04
Total Market Value	69,728,020.59	70,028,026.13
Income Earned	160,296.08	173,526.93
Cont/WD	12,000,000.00	0.00
Par	71,617,219.11	71,826,101.83
Book Value	70,661,458.20	70,888,305.91
Cost Value	70,553,874.57	70,757,505.16

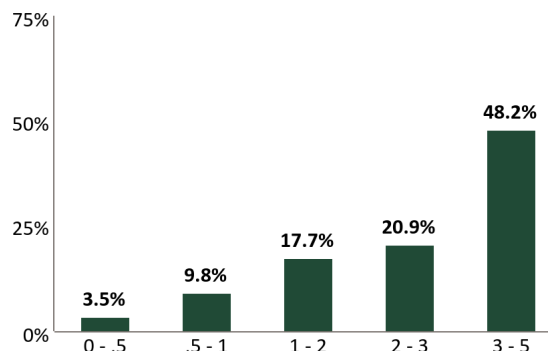
Top Issuers

United States	34.73%
United States Department of The Trea	9.00%
Federal Home Loan Banks	6.26%
FNMA	4.27%
FHLMC	3.74%
Farm Credit System	3.56%
International Bank for Recon and Dev	1.93%
Inter-American Development Bank	1.92%

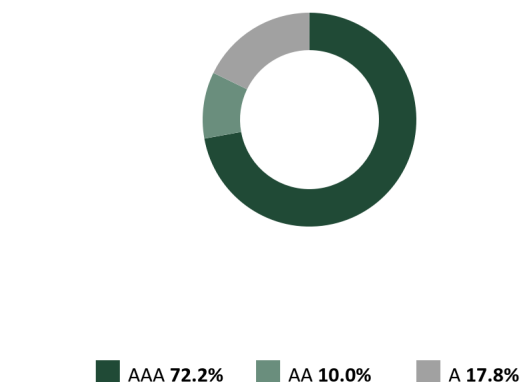
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (07/01/06)
ACCEL Long Term Portfolio	0.44%	0.30%	0.30%	3.36%	1.61%	(0.08%)	1.33%	1.40%	2.47%
Benchmark Return*	0.36%	(0.01%)	(0.01%)	2.45%	1.02%	(0.58%)	0.96%	1.12%	2.20%
Secondary Benchmark Return*	0.39%	0.06%	0.06%	2.68%	1.13%	(0.51%)	1.05%	1.22%	2.27%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 04/11/2024 10:36:39 AM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

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STATEMENT OF COMPLIANCE



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV; ABS, CMO, & MBS)	20.0	5.4	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; ABS, CMO & MBS)	20.0	5.4	Compliant	
Max % Issuer (MV)	5.0	0.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	28.0	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Days)	180.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	16.1	Compliant	

STATEMENT OF COMPLIANCE



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	25.0	6.2	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.7	Compliant	
Max % Issuer (MV)	20.0	0.7	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				

STATEMENT OF COMPLIANCE



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	4.2	Compliant	
Max % Issuer (MV)	10.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	43.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
ABS									
36265MAC9	GMALT 2022-1 A3 1.9 03/20/2025	29,815.92	02/15/2022 1.91%	29,815.66 29,815.86	99.76 3.51%	29,743.42 17.31	0.04% (72.44)	Aaa/NA AAA	0.97 0.07
89240BAC2	TAOT 2021-A A3 0.26 05/15/2025	5,286.81	02/02/2021 0.27%	5,285.83 5,286.65	99.49 4.63%	5,259.87 0.61	0.01% (26.78)	Aaa/NA AAA	1.12 0.14
02582JIT8	AMXCA 2022-2 A 05/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,956.43	97.93 5.33%	367,252.80 565.00	0.53% (7,703.63)	NA/AAA AAA	1.12 1.60
36266FAC3	GMALT 2022-2 A3 3.42 06/20/2025	81,034.71	05/03/2022 3.45%	81,026.26 81,031.89	99.65 5.17%	80,752.90 84.68	0.12% (278.99)	NA/AAA AAA	1.22 0.17
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	20,803.72	03/02/2021 0.37%	20,799.72 20,802.68	98.74 5.84%	20,542.39 3.33	0.03% (260.30)	Aaa/NA AAA	1.46 0.28
44933LAC7	HART 2021-A A3 0.38 09/15/2025	22,076.00	04/20/2021 0.39%	22,073.67 22,075.47	99.18 5.26%	21,895.09 3.73	0.03% (180.38)	NA/AAA AAA	1.46 0.24
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	60,000.00	02/07/2023 5.22%	59,998.57 59,999.16	99.76 5.64%	59,858.93 51.60	0.09% (140.22)	Aaa/AAA NA	1.65 0.64
44934KAC8	HART 2021-B A3 0.38 01/15/2026	90,490.12	07/20/2021 0.60%	90,470.15 90,484.00	98.47 5.90%	89,103.56 15.28	0.13% (1,380.44)	NA/AAA AAA	1.79 0.46
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	57,051.59	11/16/2021 0.89%	57,039.56 57,047.00	97.56 5.98%	55,661.22 13.95	0.08% (1,385.78)	Aaa/NA AAA	1.81 0.67
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	60,473.78	07/13/2021 0.53%	60,468.39 60,471.84	97.64 5.58%	59,049.49 13.98	0.08% (1,422.35)	Aaa/NA AAA	1.96 0.53
44935FAD6	HART 2021-C A3 0.74 05/15/2026	39,914.89	11/09/2021 0.75%	39,905.98 39,911.39	97.77 6.00%	39,024.44 13.13	0.06% (886.94)	NA/AAA AAA	2.12 0.66
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	134,906.80	02/15/2022 1.89%	134,886.51 134,897.62	97.68 6.04%	131,771.54 112.72	0.19% (3,126.08)	Aaa/AAA NA	2.12 0.81
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	115,167.01	05/10/2022 3.23%	115,161.02 115,163.93	98.48 5.71%	113,420.96 61.61	0.16% (1,742.97)	Aaa/AAA NA	2.40 0.93
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	104,152.46	03/10/2022 2.34%	104,129.42 104,140.86	97.90 5.74%	101,965.53 107.39	0.15% (2,175.33)	Aaa/NA AAA	2.46 0.77
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	112,717.08	04/07/2022 2.95%	112,714.44 112,715.74	98.34 5.93%	110,840.93 146.78	0.16% (1,874.81)	Aaa/AAA NA	2.46 0.95
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	46,737.06	10/13/2021 0.68%	46,735.87 46,736.56	97.10 6.58%	45,383.32 13.24	0.07% (1,353.24)	Aaa/AAA NA	2.46 0.85
448977AD0	HART 2022-A A3 2.22 10/15/2026	128,147.58	03/09/2022 2.23%	128,142.65 128,145.15	97.85 6.00%	125,392.93 126.44	0.18% (2,752.21)	NA/AAA AAA	2.54 0.91

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
380146AC4	GMCAR 2022-1 A3 1.23 11/16/2026	48,063.56	01/11/2022 1.27%	48,059.39 48,061.60	97.54 6.28%	46,882.00 25.23	0.07% (1,179.60)	NA/AAA AAA	2.63 0.90
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	130,000.00	08/08/2023 5.38%	129,984.41 129,987.40	100.09 5.60%	130,120.07 213.71	0.19% 132.66	NA/AAA AAA	2.64 1.47
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	104,676.00	04/05/2022 3.13%	104,654.13 104,664.21	98.21 5.87%	102,800.12 135.21	0.15% (1,864.10)	Aaa/AAA NA	2.88 1.12
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,989.66	98.54 5.73%	177,364.48 299.20	0.25% (2,625.19)	Aaa/NA AAA	2.88 1.04
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	125,000.00	02/16/2023 5.09%	124,976.77 124,982.94	99.74 5.59%	124,676.55 175.00	0.18% (306.39)	Aaa/NA AAA	3.06 1.74
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,983.04	99.65 5.67%	323,853.79 735.22	0.47% (1,129.25)	Aaa/NA AAA	3.21 1.33
58768PAC8	MBART 2022-1 A3 5.21 08/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,936.55	99.89 5.58%	459,512.26 1,065.16	0.66% (424.29)	Aaa/AAA NA	3.38 1.59
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	60,000.00	01/18/2023 4.56%	59,992.80 59,994.62	99.05 5.54%	59,428.49 120.27	0.09% (566.12)	NA/AAA AAA	3.63 1.84
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	90,000.00	07/11/2023 5.47%	89,984.05 89,986.49	100.41 5.49%	90,369.17 82.05	0.13% 382.68	NA/AAA AAA	3.91 2.26
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2028	190,000.00	06/07/2023 4.87%	189,983.15 189,985.89	99.79 5.37%	189,598.36 411.24	0.27% (387.53)	NA/AAA AAA	4.12 1.97
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	615,000.00	09/07/2023 5.17%	614,829.52 614,848.09	100.51 5.33%	618,134.59 1,410.40	0.89% 3,286.50	NR/AAA AAA	4.46 2.26
Total ABS		3,811,515.09	3.95%	3,810,901.57 3,811,102.73	99.18 5.59%	3,779,659.20 6,023.47	5.43% (31,443.52)	Aaa/AAA AAA	2.92 1.41

AGENCY									
3130A2UW4	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	500,000.00	-- 1.69%	528,847.50 502,626.71	98.93 5.31%	494,641.44 718.75	0.71% (7,985.27)	Aaa/AA+ AA+	0.45 0.44
3133XVDG3	FEDERAL HOME LOAN BANKS 4.375 09/13/2024	900,000.00	09/29/2022 4.38%	899,856.00 899,966.72	99.57 5.34%	896,131.68 1,968.75	1.29% (3,835.04)	Aaa/AA+ AA+	0.45 0.44
3135G0W66	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 399,636.44	98.11 5.23%	392,426.52 2,997.22	0.56% (7,209.92)	Aaa/AA+ AA+	0.54 0.52
3133ENS43	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,824.41	99.56 5.20%	497,807.84 9,965.28	0.72% (2,016.57)	Aaa/AA+ AA+	0.55 0.52
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	615,000.00	-- 1.27%	625,316.55 616,643.26	97.36 5.18%	598,766.16 2,331.88	0.86% (17,877.10)	Aaa/AA+ AA+	0.77 0.75

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	620,000.00	-- 1.24%	627,987.10 621,403.23	96.91 5.20%	600,846.77 1,265.83	0.86% (20,556.46)	Aaa/AA+ AA+	0.87 0.84
3130A4CH3	FEDERAL HOME LOAN BANKS 2.375 03/14/2025	600,000.00	03/19/2020 1.20%	634,662.00 606,608.63	97.51 5.09%	585,052.00 672.92	0.84% (21,556.64)	Aaa/AA+ AA+	0.95 0.93
3130AJHU6	FEDERAL HOME LOAN BANKS 0.5 04/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,886.81	95.33 5.19%	381,312.42 927.78	0.55% (18,574.39)	Aaa/AA+ AA+	1.04 1.01
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,882.30	95.48 5.06%	257,799.10 745.31	0.37% (12,083.20)	Aaa/AA+ AA+	1.06 1.03
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,656.39	94.84 4.95%	649,620.02 989.44	0.93% (35,036.37)	Aaa/AA+ AA+	1.21 1.18
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,525.65	94.34 4.90%	344,335.81 266.15	0.49% (20,189.84)	Aaa/AA+ AA+	1.31 1.27
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 574,246.11	93.93 4.91%	540,114.75 215.62	0.78% (34,131.36)	Aaa/AA+ AA+	1.40 1.37
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,527.70	93.67 4.87%	496,450.37 44.17	0.71% (33,077.34)	Aaa/AA+ AA+	1.48 1.44
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	570,000.00	11/09/2020 0.57%	567,959.40 569,344.45	93.47 4.79%	532,795.19 1,140.00	0.77% (36,549.26)	Aaa/AA+ AA+	1.61 1.56
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	850,000.00	02/08/2023 4.21%	856,409.00 853,831.80	99.50 4.81%	845,716.75 11,581.25	1.21% (8,115.05)	Aaa/AA+ AA+	1.70 1.60
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	1,125,000.00	08/09/2023 4.58%	1,122,412.50 1,122,957.86	99.94 4.53%	1,124,292.04 6,609.38	1.62% 1,334.18	Aaa/AA+ AA+	2.37 2.22
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	450,000.00	03/20/2023 3.84%	463,270.50 460,515.56	100.43 4.38%	451,924.69 1,181.25	0.65% (8,590.87)	Aaa/AA+ AA+	3.94 3.58
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	850,000.00	08/30/2023 4.32%	856,349.50 855,604.55	100.78 4.30%	856,631.34 3,506.25	1.23% 1,026.80	Aaa/AA+ AA+	4.41 3.95
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	700,000.00	09/21/2023 4.70%	689,843.00 690,918.64	100.42 4.27%	702,912.04 1,956.60	1.01% 11,993.39	Aaa/AA+ AA+	4.44 3.99
Total Agency		11,505,000.00	2.58%	11,585,338.70 11,522,607.24	97.84 4.88%	11,249,576.93 49,083.82	16.16% (273,030.31)	Aaa/AA+ AA+	1.75 1.63
AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	270,182.07	07/01/2021 0.64%	290,635.70 273,348.75	98.68 5.34%	266,603.73 713.96	0.38% (6,745.02)	Aaa/AA+ AAA	0.57 0.49
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	925,000.00	05/24/2023 4.24%	908,017.58 910,917.25	97.01 5.05%	897,318.73 2,967.71	1.29% (13,598.52)	Aaa/AA+ AAA	4.15 3.67

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
Total Agency CMBS		1,195,182.07	3.42%	1,198,653.28	97.39	1,163,922.46	1.67%	Aaa/AA+	3.33
				1,184,266.00	5.12%	3,681.66	(20,343.54)	AAA	2.94
CASH									
CCYUSD	Receivable	57,755.92	-- 0.00%	57,755.92 57,755.92	1.00 0.00%	57,755.92 0.00	0.08% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		57,755.92	0.00%	57,755.92	1.00	57,755.92	0.08%	Aaa/AAA	0.00
CORPORATE									
02665WEA5	AMERICAN HONDA FINANCE CORP 1.5 01/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 198,874.96	97.03 5.43%	194,051.08 650.00	0.28% (4,823.88)	A3/A- A	0.79 0.76
90331HPL1	US BANK NA 2.05 01/21/2025	490,000.00	01/16/2020 2.09%	488,956.30 489,831.48	97.34 5.47%	476,948.29 1,953.19	0.69% (12,883.19)	A2/A+ A+	0.81 0.78
00440EAS6	CHUBB INA HOLDINGS INC 3.15 03/15/2025	400,000.00	02/24/2021 0.85%	436,856.00 408,677.87	97.92 5.41%	391,673.50 560.00	0.56% (17,004.36)	A3/A A	0.96 0.93
30231GBH4	EXXON MOBIL CORP 2.992 03/19/2025	375,000.00	01/20/2021 0.73%	409,106.25 382,421.38	97.97 5.17%	367,374.56 374.00	0.53% (15,046.82)	Aa2/AA- NA	0.97 0.94
06367WB85	BANK OF MONTREAL 1.85 05/01/2025	390,000.00	03/24/2021 1.15%	400,939.50 392,886.51	96.30 5.41%	375,575.17 3,006.25	0.54% (17,311.34)	A2/A- AA-	1.08 1.05
14913R2V8	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025	600,000.00	-- 4.62%	591,390.00 592,158.77	98.08 5.19%	588,472.88 7,820.00	0.85% (3,685.89)	A2/A A+	1.12 1.07
747525AF0	QUALCOMM INC 3.45 05/20/2025	575,000.00	-- 1.32%	624,270.25 585,690.52	98.13 5.16%	564,275.56 7,218.65	0.81% (21,414.96)	A2/A NA	1.14 1.09
78015K7H1	ROYAL BANK OF CANADA 1.15 06/10/2025	475,000.00	-- 1.10%	476,160.00 475,282.31	95.39 5.19%	453,095.36 1,684.27	0.65% (22,186.94)	A1/A AA-	1.19 1.16
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	510,000.00	-- 3.58%	508,050.30 509,245.51	97.87 5.29%	499,146.66 5,180.75	0.72% (10,098.85)	A2/A- A	1.21 1.15
857477BR3	STATE STREET CORP 1.746 02/06/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	96.66 5.84%	101,490.74 280.09	0.15% (3,509.26)	A1/A AA-	1.85 0.82
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	400,000.00	-- 1.40%	395,763.85 397,951.35	92.49 4.92%	369,979.54 1,737.78	0.53% (27,971.82)	A2/A+ A	2.12 2.05
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,933.80	92.04 4.96%	312,945.49 1,094.38	0.45% (26,988.32)	A1/A+ A+	2.22 2.14

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
06051GJD2	BANK OF AMERICA CORP 1.319 06/19/2026	400,000.00	-- 4.42%	374,448.00 385,796.68	95.06 5.58%	380,224.24 1,494.87	0.55% (5,572.44)	A1/A- AA-	2.22 1.18
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	200,000.00	02/24/2022 2.55%	188,796.00 193,945.79	91.23 5.10%	182,454.10 111.11	0.26% (11,491.69)	A2/A- AA-	2.46 2.37
931142ERO	WALMART INC 1.05 09/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,925.56	91.68 4.67%	73,340.12 32.67	0.11% (6,585.44)	Aa2/AA AA	2.47 2.38
89114TZN5	TORONTO-DOMINION BANK 1.95 01/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 398,269.63	92.44 4.89%	369,748.11 1,711.67	0.53% (28,521.52)	A1/A AA-	2.79 2.64
87612EBM7	TARGET CORP 1.95 01/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,823.63	92.95 4.67%	171,962.65 761.58	0.25% (12,860.97)	A2/A A	2.79 2.65
756109AS3	REALTY INCOME CORP 3.0 01/15/2027	600,000.00	10/05/2022 5.22%	549,030.00 566,727.46	94.48 5.15%	566,875.75 3,800.00	0.81% 148.29	A3/A- WR	2.79 2.61
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	750,000.00	08/08/2023 4.77%	713,010.00 719,941.94	95.45 4.97%	715,849.59 5,066.67	1.03% (4,092.35)	A1/A WR	2.79 2.61
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,962.17	93.19 4.98%	55,913.30 114.33	0.08% (4,048.87)	A2/A- A	2.92 2.76
24422EWD7	JOHN DEERE CAPITAL CORP 2.35 03/08/2027	750,000.00	-- 4.07%	701,205.00 715,323.83	93.35 4.81%	700,105.30 1,126.04	1.01% (15,218.53)	A1/A A+	2.94 2.78
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,961.30	94.16 4.43%	324,869.06 352.67	0.47% (20,092.24)	Aa2/AA A+	2.96 2.81
09247XAN1	BLACKROCK INC 3.2 03/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 395,544.26	96.13 4.62%	384,506.07 568.89	0.55% (11,038.19)	Aa3/AA- NA	2.96 2.78
023135CF1	AMAZON.COM INC 3.3 04/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,735.78	96.18 4.66%	240,458.57 3,850.00	0.35% (9,277.21)	A1/AA AA-	3.04 2.80
74340XBNO	PROLOGIS LP 2.125 04/15/2027	950,000.00	-- 5.10%	847,962.50 872,770.14	92.08 4.96%	874,791.21 9,308.68	1.26% 2,021.06	A3/A WR	3.04 2.86
46647PCBO	JPMORGAN CHASE & CO 1.578 04/22/2027	250,000.00	10/05/2022 5.75%	217,570.00 230,640.27	92.71 5.36%	231,778.70 1,742.38	0.33% 1,138.44	A1/A- AA-	3.06 1.97
61772BAB9	MORGAN STANLEY 1.593 05/04/2027	550,000.00	-- 4.74%	491,295.70 516,761.02	92.50 5.43%	508,746.02 3,577.61	0.73% (8,015.01)	A1/A- A+	3.09 2.00
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 298,056.46	96.37 4.78%	289,115.78 1,470.00	0.42% (8,940.67)	A2/A A+	3.37 3.11
931142EX7	WALMART INC 3.95 09/09/2027	300,000.00	-- 3.97%	299,701.20 299,794.47	98.25 4.50%	294,752.13 724.17	0.42% (5,042.34)	Aa2/AA AA	3.44 3.17
89115A2M3	TORONTO-DOMINION BANK 5.156 01/10/2028	350,000.00	08/08/2023 5.22%	349,111.00 349,240.44	100.64 4.97%	352,243.25 4,060.35	0.51% 3,002.81	A1/A AA-	3.78 3.36

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	600,000.00	-- 5.25%	572,016.00 578,471.18	96.32 5.25%	577,893.13 4,525.07	0.83% (578.05)	A1/A- AA-	3.81 2.60
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	480,000.00	-- 5.06%	483,736.40 483,084.36	101.83 4.72%	488,798.96 3,220.00	0.70% 5,714.60	A2/A+ A	3.88 3.39
79466LAF1	SALESFORCE INC 3.7 04/11/2028	700,000.00	08/23/2023 4.84%	667,184.00 671,453.38	97.02 4.52%	679,147.43 12,230.56	0.98% 7,694.05	A1/A+ NA	4.03 3.63
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	800,000.00	09/06/2023 5.10%	754,232.00 759,787.81	96.02 4.78%	768,152.61 12,333.33	1.10% 8,364.80	A1/A WR	4.08 3.68
037833ET3	APPLE INC 4.0 05/10/2028	105,000.00	05/08/2023 4.04%	104,797.35 104,833.62	98.42 4.42%	103,344.94 1,645.00	0.15% (1,488.68)	Aaa/AA+ NA	4.11 3.69
61744YAK4	MORGAN STANLEY 3.591 07/22/2028	250,000.00	08/08/2023 5.21%	232,525.00 234,796.36	95.01 5.25%	237,526.53 1,720.69	0.34% 2,730.17	A1/A- A+	4.31 3.05
46647PDG8	JPMORGAN CHASE & CO 4.851 07/25/2028	900,000.00	-- 5.17%	890,109.00 891,398.52	99.16 5.13%	892,410.31 8,004.15	1.28% 1,011.79	A1/A- AA-	4.32 3.01
89236TLB9	TOYOTA MOTOR CREDIT CORP 5.25 09/11/2028	550,000.00	02/27/2024 4.92%	557,375.50 557,232.98	101.72 4.81%	559,485.33 1,604.17	0.80% 2,252.35	A1/A+ A+	4.45 3.92
438516CL8	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029	650,000.00	01/17/2024 4.42%	644,982.00 645,182.94	98.34 4.64%	639,240.17 5,831.94	0.92% (5,942.77)	A2/A A	4.79 4.25
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	740,000.00	01/24/2024 4.64%	738,793.80 738,834.07	99.33 4.75%	735,066.32 5,767.89	1.06% (3,767.76)	A1/A+ NA	4.84 4.26
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	500,000.00	02/22/2024 5.05%	497,825.00 497,867.24	100.24 4.89%	501,196.52 4,950.00	0.72% 3,329.27	A1/A AA-	4.84 4.21
06406RBN6	BANK OF NEW YORK MELLON CORP 4.543 02/01/2029	900,000.00	02/26/2024 5.02%	884,943.00 885,289.50	98.47 4.99%	886,213.56 6,814.50	1.27% 924.06	A1/A AA-	4.84 3.45
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	400,000.00	02/22/2024 5.14%	393,276.00 393,405.59	98.77 5.04%	395,069.13 3,958.33	0.57% 1,663.54	A3/A- NA	4.88 4.26
02665WFE6	AMERICAN HONDA FINANCE CORP 4.9 03/13/2029	600,000.00	03/13/2024 4.91%	599,790.00 599,791.96	99.72 4.96%	598,299.97 1,470.00	0.86% (1,491.99)	A3/A- NA	4.95 4.34
Total Corporate		20,155,000.00	3.96%	19,731,641.40 19,781,604.81	96.70 4.99%	19,474,607.69 145,508.65	27.98% (306,997.12)	A2/A A+	3.17 2.71
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	496,648.75	-- 4.91%	496,648.75 496,648.75	1.00 4.91%	496,648.75 0.00	0.71% 0.00	Aaa/ AAAm AAA	0.00 0.00

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Total Money Market Fund		496,648.75	4.91%	496,648.75	4.91%	496,648.75 0.00	0.71% 0.00	Aaa/ AAAm AAA	0.00 0.00
SUPRANATIONAL									
4581X0DZ8	INTER-AMERICAN DEVELOPMENT BANK 0.5 09/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,940.33	97.71 5.42%	493,422.55 56.11	0.71% (11,517.78)	Aaa/AAA NA	0.48 0.47
459058JB0	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,725.94	95.58 4.96%	320,192.86 926.22	0.46% (14,533.08)	Aaa/AAA NA	1.06 1.03
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,830.98	93.53 4.81%	444,283.66 1,009.38	0.64% (30,547.31)	Aaa/AAA NA	1.58 1.53
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	600,000.00	11/28/2023 4.55%	574,080.00 575,970.96	96.64 4.37%	579,817.33 4,608.33	0.83% 3,846.37	Aaa/AAA NA	4.28 3.89
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	265,000.00	07/06/2023 4.53%	264,705.85 264,748.19	100.54 4.36%	266,427.43 2,583.75	0.38% 1,679.23	Aaa/AAA NA	4.28 3.83
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	850,000.00	03/13/2024 4.30%	843,531.50 843,592.66	99.04 4.34%	841,842.46 5,941.15	1.21% (1,750.20)	Aaa/AAA NA	4.88 4.34
Total Supranational		3,030,000.00	2.78%	2,995,110.45 2,998,809.06	97.27 4.67%	2,945,986.28 15,124.93	4.23% (52,822.78)	Aaa/AAA NA	3.06 2.77
US TREASURY									
91282CDZ1	UNITED STATES TREASURY 1.5 02/15/2025	800,000.00	-- 2.05%	787,519.53 796,240.39	96.91 5.15%	775,304.69 1,516.48	1.11% (20,935.70)	Aaa/AA+ AA+	0.88 0.85
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	500,000.00	-- 3.59%	473,234.38 489,348.92	96.49 5.09%	482,465.82 489.13	0.69% (6,883.10)	Aaa/AA+ AA+	0.91 0.89
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	1,200,000.00	-- 2.56%	1,172,894.54 1,191,029.33	96.94 5.07%	1,163,228.32 970.11	1.67% (27,801.01)	Aaa/AA+ AA+	0.96 0.93
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 198,998.65	97.72 4.85%	195,445.31 789.84	0.28% (3,553.34)	Aaa/AA+ AA+	1.38 1.33
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	600,000.00	09/29/2022 4.24%	587,601.56 593,898.27	98.13 4.84%	588,796.87 970.11	0.85% (5,101.40)	Aaa/AA+ AA+	1.46 1.40
91282CFW6	UNITED STATES TREASURY 4.5 11/15/2025	1,000,000.00	08/17/2023 4.87%	992,070.31 994,265.48	99.55 4.79%	995,507.81 17,060.44	1.43% 1,242.33	Aaa/AA+ AA+	1.63 1.53

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91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,949.12	93.04 4.77%	511,693.36 693.14	0.74% (38,255.76)	Aaa/AA+ AA+	1.67 1.63
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,891.72	92.75 4.74%	301,437.50 308.04	0.43% (23,454.22)	Aaa/AA+ AA+	1.75 1.71
91282CKB6	UNITED STATES TREASURY 4.625 02/28/2026	900,000.00	02/28/2024 4.67%	899,226.56 899,260.46	99.92 4.67%	899,261.72 3,619.57	1.29% 1.26	Aaa/AA+ AA+	1.91 1.81
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 697,762.11	92.66 4.64%	648,593.75 14.34	0.93% (49,168.36)	Aaa/AA+ AA+	2.00 1.94
9128286S4	UNITED STATES TREASURY 2.375 04/30/2026	1,000,000.00	02/22/2024 4.61%	954,101.56 956,289.94	95.57 4.63%	955,703.12 9,982.83	1.37% (586.82)	Aaa/AA+ AA+	2.08 1.98
9128286X3	UNITED STATES TREASURY 2.125 05/31/2026	1,000,000.00	02/22/2024 4.58%	947,617.19 950,021.23	94.95 4.60%	949,453.12 7,141.39	1.36% (568.11)	Aaa/AA+ AA+	2.17 2.07
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	900,000.00	02/28/2024 4.59%	890,929.69 891,276.46	99.02 4.60%	891,140.62 10,954.92	1.28% (135.84)	Aaa/AA+ AA+	2.21 2.07
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 348,442.29	91.39 4.55%	319,867.19 366.59	0.46% (28,575.10)	Aaa/AA+ AA+	2.33 2.27
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	1,100,000.00	-- 0.94%	1,090,166.02 1,095,113.70	91.41 4.54%	1,005,511.72 717.39	1.44% (89,601.98)	Aaa/AA+ AA+	2.42 2.35
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	900,000.00	-- 1.27%	893,734.37 896,697.18	91.84 4.51%	826,593.75 4,255.84	1.19% (70,103.43)	Aaa/AA+ AA+	2.59 2.49
912828Z78	UNITED STATES TREASURY 1.5 01/31/2027	1,200,000.00	-- 2.05%	1,169,343.75 1,182,156.51	92.22 4.45%	1,106,625.00 3,016.48	1.59% (75,531.51)	Aaa/AA+ AA+	2.84 2.72
91282CKA8	UNITED STATES TREASURY 4.125 02/15/2027	1,000,000.00	02/27/2024 4.48%	990,312.50 990,607.69	99.16 4.44%	991,562.50 5,212.91	1.42% 954.81	Aaa/AA+ AA+	2.88 2.67
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 640,601.30	94.68 4.41%	615,417.97 44.40	0.88% (25,183.33)	Aaa/AA+ AA+	3.00 2.81
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	1,200,000.00	-- 3.25%	1,172,558.60 1,182,696.33	95.23 4.42%	1,142,718.74 13,870.88	1.64% (39,977.58)	Aaa/AA+ AA+	3.08 2.88
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,858.52	96.57 4.44%	482,851.56 4,107.14	0.69% (16,006.96)	Aaa/AA+ AA+	3.25 3.02
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	600,000.00	09/29/2022 4.07%	565,335.94 576,118.13	94.97 4.39%	569,812.50 2,765.11	0.82% (6,305.63)	Aaa/AA+ AA+	3.33 3.13
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	650,000.00	-- 3.92%	626,849.61 633,959.89	96.06 4.38%	624,406.25 1,766.30	0.90% (9,553.64)	Aaa/AA+ AA+	3.42 3.19
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,096.30	99.22 4.37%	496,113.28 56.35	0.71% (3,983.02)	Aaa/AA+ AA+	3.50 3.16

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 555,066.19	99.21 4.37%	545,638.67 9,536.23	0.78% (9,427.52)	Aaa/AA+ AA+	3.59 3.24
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	650,000.00	01/26/2023 3.62%	657,464.84 655,680.58	98.39 4.34%	639,513.67 6,366.07	0.92% (16,166.91)	Aaa/AA+ AA+	3.75 3.42
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,000,000.00	12/11/2023 4.37%	967,304.69 969,706.53	97.07 4.34%	970,742.19 5,865.38	1.39% 1,035.66	Aaa/AA+ AA+	3.84 3.53
91282CGPO	UNITED STATES TREASURY 4.0 02/29/2028	1,000,000.00	02/26/2024 4.40%	985,585.94 985,920.92	98.83 4.31%	988,320.31 3,478.26	1.42% 2,399.39	Aaa/AA+ AA+	3.92 3.58
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	1,000,000.00	-- 3.53%	1,004,308.59 1,003,494.30	97.48 4.32%	974,843.75 99.04	1.40% (28,650.55)	Aaa/AA+ AA+	4.00 3.61
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	1,050,000.00	-- 3.59%	1,045,863.28 1,046,583.32	97.00 4.31%	1,018,541.01 15,447.12	1.46% (28,042.31)	Aaa/AA+ AA+	4.08 3.70
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	500,000.00	06/15/2023 3.95%	492,695.31 493,865.03	97.46 4.29%	487,324.22 6,091.19	0.70% (6,540.81)	Aaa/AA+ AA+	4.17 3.78
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	700,000.00	07/26/2023 4.16%	694,968.75 695,664.74	98.89 4.29%	692,234.38 7,076.92	0.99% (3,430.36)	Aaa/AA+ AA+	4.25 3.83
91282CCR0	UNITED STATES TREASURY 1.0 07/31/2028	1,200,000.00	08/16/2023 4.40%	1,020,140.63 1,042,796.95	87.13 4.28%	1,045,593.74 2,010.99	1.50% 2,796.80	Aaa/AA+ AA+	4.33 4.15
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	1,000,000.00	08/28/2023 4.44%	930,781.25 939,027.94	94.43 4.28%	944,296.88 3,633.24	1.36% 5,268.94	Aaa/AA+ AA+	4.38 4.04
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	650,000.00	09/25/2023 4.59%	643,779.30 644,428.66	100.41 4.27%	652,666.01 2,472.83	0.94% 8,237.36	Aaa/AA+ AA+	4.42 3.97
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	650,000.00	10/19/2023 4.97%	640,300.78 641,181.06	101.44 4.27%	659,369.14 82.14	0.95% 18,188.08	Aaa/AA+ AA+	4.50 3.95
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	1,000,000.00	02/26/2024 4.34%	1,022,226.56 1,021,784.11	102.51 4.26%	1,025,117.19 20,491.07	1.47% 3,333.08	Aaa/AA+ AA+	4.59 4.01
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	700,000.00	11/17/2023 4.49%	657,699.22 660,787.04	95.25 4.27%	666,722.66 8,293.27	0.96% 5,935.62	Aaa/AA+ AA+	4.63 4.19
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	600,000.00	12/28/2023 3.82%	614,835.94 614,060.31	100.53 4.25%	603,164.06 8,821.72	0.87% (10,896.25)	Aaa/AA+ AA+	4.67 4.13
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,000,000.00	02/22/2024 4.30%	986,601.56 986,883.79	98.97 4.24%	989,687.50 6,703.30	1.42% 2,803.71	Aaa/AA+ AA+	4.84 4.33
Total US Treasury		31,575,000.00	3.59%	30,881,455.09 31,035,511.40	96.53 4.49%	30,443,287.86 197,158.50	43.73% (592,223.54)	Aaa/AA+ AA+	3.10 2.86

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of March 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
Total Portfolio		71,826,101.83	3.52%	70,757,505.16	96.22	69,611,445.09	100.00%	Aa2/AA-	2.87
Total Market Value + Accrued				70,888,305.91	4.77%	416,581.04	(1,276,860.82)	AA	2.52
						70,028,026.13			

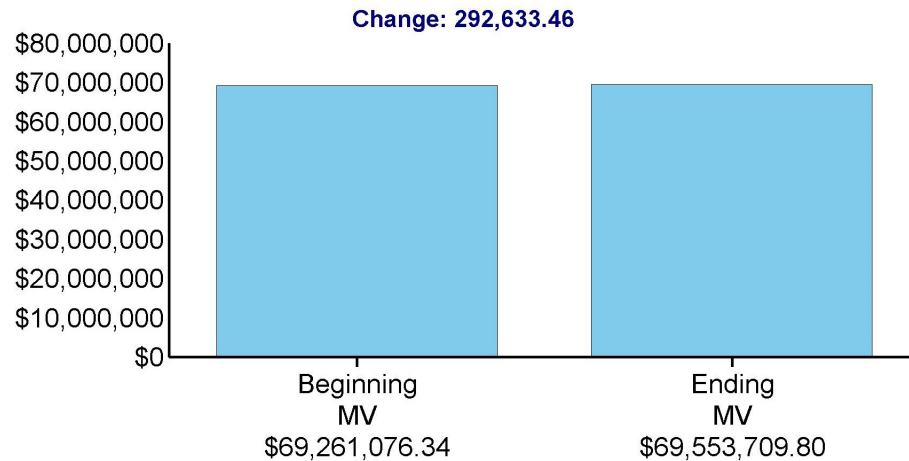


CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

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March 1, 2024 to March 31, 2024

MARKET VALUE SUMMARY

	Current Period 03/01/24 to 03/31/24
Beginning Market Value	\$69,261,076.34
Taxable Interest	176,200.67
Fees and Expenses	-5,395.96
Long Term Gains/Losses	-1,779.60
Change in Investment Value	123,608.35
Ending Market Value	\$69,553,709.80



MONTHLY ACCOUNT STATEMENT

ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Portfolio Characteristics

Average Modified Duration	2.49
Average Coupon	3.08%
Average Purchase YTM	3.53%
Average Market YTM	5.13%
Average Quality	AA
Average Final Maturity	2.86
Average Life	2.78

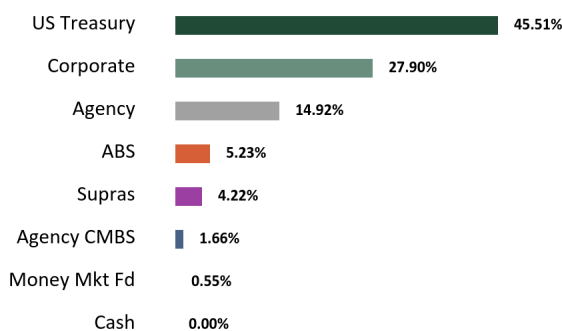
Account Summary

	Beg. Values as of 04/01/2024	End Values as of 04/30/2024
Market Value	69,611,445.09	69,104,759.18
Accrued Interest	416,581.04	444,608.71
Total Market Value	70,028,026.13	69,549,367.89
Income Earned	173,526.93	261,072.79
Cont/WD	0.00	0.00
Par	71,826,101.83	72,003,470.31
Book Value	70,888,305.91	71,056,385.41
Cost Value	70,757,505.16	70,901,761.04

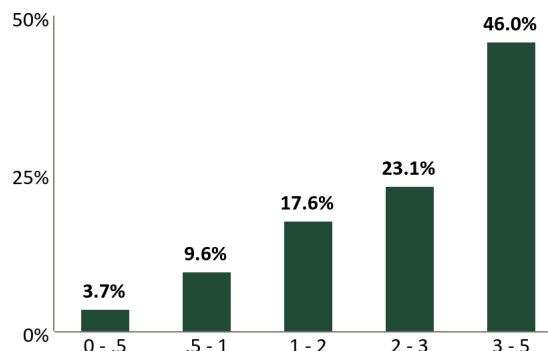
Top Issuers

United States	45.51%
Federal Home Loan Banks	4.98%
FNMA	4.30%
FHLMC	3.75%
Farm Credit System	3.55%
International Bank for Recon and Dev	1.93%
Inter-American Development Bank	1.91%
JPMorgan Chase & Co.	1.61%

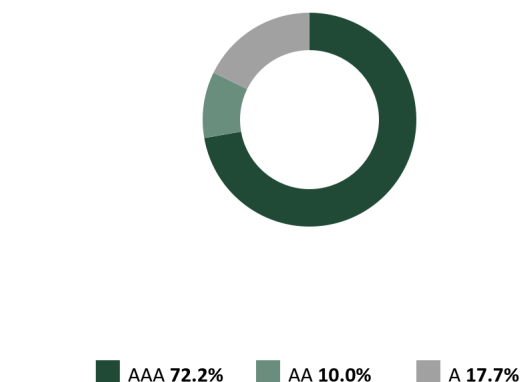
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (07/01/06)
ACCEL Long Term Portfolio	(0.68%)	(0.78%)	(0.37%)	2.19%	1.72%	(0.38%)	1.16%	1.31%	2.42%
Benchmark Return*	(0.75%)	(1.11%)	(0.76%)	1.26%	1.07%	(0.88%)	0.77%	1.02%	2.14%
Secondary Benchmark Return*	(0.73%)	(1.04%)	(0.68%)	1.48%	1.22%	(0.81%)	0.86%	1.12%	2.22%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 05/02/2024 11:12:34 AM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

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STATEMENT OF COMPLIANCE



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV; ABS, CMO, & MBS)	20.0	5.2	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; ABS, CMO & MBS)	20.0	5.2	Compliant	
Max % Issuer (MV)	5.0	0.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	28.0	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Days)	180.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	14.9	Compliant	

STATEMENT OF COMPLIANCE



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	25.0	5.0	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.6	Compliant	
Max % Issuer (MV)	20.0	0.6	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				

STATEMENT OF COMPLIANCE



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	4.2	Compliant	
Max % Issuer (MV)	10.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	45.5	Compliant	
Max Maturity (Years)	5	4	Compliant	

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
ABS									
36265MAC9	GMALT 2022-1 A3 1.9 03/20/2025	849.32	02/15/2022 1.91%	849.31 849.32	99.81 5.41%	847.70 0.49	0.00% (1.62)	Aaa/NA AAA	0.89 0.05
89240BAC2	TAOT 2021-A A3 0.26 05/15/2025	2,902.16	02/02/2021 0.27%	2,901.62 2,902.07	99.71 6.47%	2,893.61 0.34	0.00% (8.47)	Aaa/NA AAA	1.04 0.05
02582JIT8	AMXCA 2022-2 A 05/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,959.63	97.82 5.62%	366,817.31 565.00	0.53% (8,142.31)	NA/AAA AAA	1.04 1.00
36266FAC3	GMALT 2022-2 A3 3.42 06/20/2025	53,812.73	05/03/2022 3.45%	53,807.12 53,810.98	99.76 5.95%	53,680.94 56.23	0.08% (130.05)	NA/AAA AAA	1.14 0.10
44933LAC7	HART 2021-A A3 0.38 09/15/2025	15,986.51	04/20/2021 0.39%	15,984.82 15,986.15	99.41 5.87%	15,891.74 2.70	0.02% (94.40)	NA/AAA AAA	1.38 0.11
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	17,584.05	03/02/2021 0.37%	17,580.67 17,583.22	98.98 5.37%	17,404.02 2.81	0.03% (179.20)	Aaa/NA AAA	1.38 0.20
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	60,000.00	02/07/2023 5.22%	59,998.57 59,999.20	99.75 5.71%	59,852.38 51.60	0.09% (146.82)	Aaa/AAA NA	1.57 0.50
44934KAC8	HART 2021-B A3 0.38 01/15/2026	76,807.75	07/20/2021 0.60%	76,790.80 76,802.80	98.69 6.03%	75,799.12 12.97	0.11% (1,003.67)	NA/AAA AAA	1.71 0.23
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	51,910.87	11/16/2021 0.89%	51,899.93 51,906.89	97.63 6.14%	50,679.20 12.69	0.07% (1,227.70)	Aaa/NA AAA	1.73 0.45
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	54,125.75	07/13/2021 0.53%	54,120.93 54,124.09	97.81 5.50%	52,938.00 12.51	0.08% (1,186.10)	Aaa/NA AAA	1.88 0.44
44935FAD6	HART 2021-C A3 0.74 05/15/2026	35,852.22	11/09/2021 0.75%	35,844.22 35,849.21	97.97 6.16%	35,124.22 11.79	0.05% (724.99)	NA/AAA AAA	2.04 0.37
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	124,731.27	02/15/2022 1.89%	124,712.51 124,723.11	97.77 6.15%	121,950.67 104.22	0.18% (2,772.43)	Aaa/AAA NA	2.04 0.52
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	106,719.00	05/10/2022 3.23%	106,713.45 106,716.25	98.54 5.84%	105,160.59 57.09	0.15% (1,555.65)	Aaa/AAA NA	2.32 0.56
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	97,340.11	03/10/2022 2.34%	97,318.58 97,329.63	98.02 5.67%	95,410.78 100.37	0.14% (1,918.85)	Aaa/NA AAA	2.38 0.59
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	105,435.98	04/07/2022 2.95%	105,433.52 105,434.78	98.27 5.97%	103,616.85 137.30	0.15% (1,817.92)	Aaa/AAA NA	2.38 0.57
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	43,054.71	10/13/2021 0.68%	43,053.61 43,054.27	97.24 6.70%	41,865.61 12.20	0.06% (1,188.65)	Aaa/AAA NA	2.38 0.46
448977AD0	HART 2022-A A3 2.22 10/15/2026	118,757.68	03/09/2022 2.23%	118,753.11 118,755.50	97.95 6.06%	116,318.27 117.17	0.17% (2,437.23)	NA/AAA AAA	2.46 0.53

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	44,441.07	01/11/2022 1.27%	44,437.21 44,439.31	97.69 5.94%	43,416.26 23.33	0.06% (1,023.05)	NA/AAA AAA	2.55 0.49
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	130,000.00	08/08/2023 5.38%	129,984.41 129,987.80	99.75 5.64%	129,680.15 213.71	0.19% (307.65)	NA/AAA AAA	2.56 1.22
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	98,374.37	04/05/2022 3.13%	98,353.82 98,363.61	98.19 6.01%	96,591.58 127.07	0.14% (1,772.02)	Aaa/AAA NA	2.80 0.63
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,989.96	98.48 5.71%	177,262.13 299.20	0.26% (2,727.83)	Aaa/NA AAA	2.80 0.78
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	125,000.00	02/16/2023 5.09%	124,976.77 124,983.40	99.45 5.57%	124,308.79 175.00	0.18% (674.61)	Aaa/NA AAA	2.97 1.17
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,983.48	99.41 5.72%	323,097.71 735.22	0.47% (1,885.77)	Aaa/NA AAA	3.13 1.01
58768PAC8	MBART 2022-1 A3 5.21 08/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,938.09	99.65 5.64%	458,368.33 1,065.16	0.66% (1,569.76)	Aaa/AAA NA	3.30 0.95
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	60,000.00	01/18/2023 4.56%	59,992.80 59,994.74	98.83 5.59%	59,297.94 120.27	0.09% (696.80)	NA/AAA AAA	3.54 1.13
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	90,000.00	07/11/2023 5.47%	89,984.05 89,986.78	99.92 5.59%	89,929.22 82.05	0.13% (57.56)	NA/AAA AAA	3.82 1.47
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2028	190,000.00	06/07/2023 4.87%	189,983.15 189,986.17	99.00 5.45%	188,097.17 411.24	0.27% (1,889.00)	NA/AAA AAA	4.04 1.89
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	615,000.00	09/07/2023 5.17%	614,829.52 614,850.89	99.34 5.52%	610,929.44 1,410.40	0.88% (3,921.45)	NR/AAA AAA	4.38 2.17
Total ABS		3,658,685.57	4.03%	3,658,088.15 3,658,291.31	98.87 5.71%	3,617,229.73 5,920.14	5.23% (41,061.58)	Aaa/AAA AAA	2.88 1.10

AGENCY									
3130A2UW4	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	500,000.00	-- 1.69%	528,847.50 502,149.13	99.07 5.41%	495,367.87 1,916.67	0.72% (6,781.27)	Aaa/AA+ AA+	0.37 0.36
3135G0W66	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 399,691.81	98.33 5.35%	393,332.29 288.89	0.57% (6,359.51)	Aaa/AA+ AA+	0.46 0.45
3133ENS43	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,850.88	99.56 5.34%	497,785.56 850.69	0.72% (2,065.32)	Aaa/AA+ AA+	0.47 0.45
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	615,000.00	-- 1.27%	625,316.55 616,467.82	97.53 5.33%	599,837.39 3,164.69	0.87% (16,630.43)	Aaa/AA+ AA+	0.69 0.66
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	620,000.00	-- 1.24%	627,987.10 621,270.43	97.10 5.33%	602,020.46 2,040.83	0.87% (19,249.97)	Aaa/AA+ AA+	0.79 0.76

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
3130A4CH3	FEDERAL HOME LOAN BANKS 2.375 03/14/2025	600,000.00	03/19/2020 1.20%	634,662.00 606,037.28	97.60 5.22%	585,586.49 1,860.42	0.85% (20,450.79)	Aaa/AA+ AA+	0.87 0.84
3130AJHU6	FEDERAL HOME LOAN BANKS 0.5 04/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,895.80	95.63 5.24%	382,532.40 94.44	0.55% (17,363.40)	Aaa/AA+ AA+	0.96 0.93
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,891.45	95.65 5.24%	258,260.80 42.19	0.37% (11,630.65)	Aaa/AA+ AA+	0.98 0.95
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,679.72	94.87 5.23%	649,842.44 1,274.86	0.94% (34,837.28)	Aaa/AA+ AA+	1.13 1.10
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,555.54	94.38 5.17%	344,487.98 380.21	0.50% (20,067.56)	Aaa/AA+ AA+	1.22 1.19
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 574,290.37	93.93 5.19%	540,121.90 395.31	0.78% (34,168.47)	Aaa/AA+ AA+	1.32 1.28
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,553.94	93.60 5.19%	496,054.75 209.79	0.72% (33,499.20)	Aaa/AA+ AA+	1.40 1.36
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	570,000.00	11/09/2020 0.57%	567,959.40 569,378.07	93.27 5.16%	531,620.46 1,377.50	0.77% (37,757.61)	Aaa/AA+ AA+	1.52 1.47
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	850,000.00	02/08/2023 4.21%	856,409.00 853,646.39	98.95 5.18%	841,116.92 14,768.75	1.22% (12,529.47)	Aaa/AA+ AA+	1.62 1.51
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	1,125,000.00	08/09/2023 4.58%	1,122,412.50 1,123,028.68	98.96 4.98%	1,113,267.70 10,828.13	1.61% (9,760.98)	Aaa/AA+ AA+	2.29 2.13
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	450,000.00	03/20/2023 3.84%	463,270.50 460,296.33	99.20 4.73%	446,382.18 2,868.75	0.65% (13,914.15)	Aaa/AA+ AA+	3.86 3.48
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	850,000.00	08/30/2023 4.32%	856,349.50 855,500.12	98.97 4.76%	841,257.55 6,693.75	1.22% (14,242.56)	Aaa/AA+ AA+	4.33 3.86
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	700,000.00	09/21/2023 4.70%	689,843.00 691,086.71	98.32 4.81%	688,210.01 4,508.68	1.00% (2,876.70)	Aaa/AA+ AA+	4.36 3.89
Total Agency		10,605,000.00	2.41%	10,621,270.47	5.13%	10,307,085.15	14.92% (314,185.32)	Aaa/AA+ AA+	1.77 1.64
AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	269,572.62	07/01/2021 0.64%	289,980.11 272,214.20	98.83 5.60%	266,430.75 712.35	0.39% (5,783.45)	Aaa/AA+ AAA	0.49 0.40
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	925,000.00	05/24/2023 4.24%	908,017.58 911,200.60	95.46 5.09%	883,001.95 2,967.71	1.28% (28,198.66)	Aaa/AA+ AAA	4.07 3.59
Total Agency CMBS		1,194,572.62	3.41%	1,197,997.69	96.24 5.21%	1,149,432.70	1.66% (33,982.10)	Aaa/AA+ AAA	3.24 2.85

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CASH									
CCYUSD	Receivable	2,575.49	-- 0.00%	2,575.49 2,575.49	1.00 0.00%	2,575.49 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		2,575.49	0.00%	2,575.49	1.00 0.00%	2,575.49 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
02665WEA5	AMERICAN HONDA FINANCE CORP 1.5 01/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 198,992.56	97.13 5.72%	194,267.04 900.00	0.28% (4,725.52)	A3/A- A	0.71 0.68
90331HPL1	US BANK NA 2.05 01/21/2025	490,000.00	01/16/2020 2.09%	488,956.30 489,848.62	97.45 5.68%	477,526.34 2,790.28	0.69% (12,322.28)	A2/A+ A+	0.73 0.70
00440EAS6	CHUBB INA HOLDINGS LLC 3.15 03/15/2025	400,000.00	02/24/2021 0.85%	436,856.00 407,929.78	97.93 5.60%	391,712.92 1,610.00	0.57% (16,216.86)	A3/A A	0.87 0.84
30231GBH4	EXXON MOBIL CORP 2.992 03/19/2025	375,000.00	01/20/2021 0.73%	409,106.25 381,734.21	97.94 5.40%	367,287.36 1,309.00	0.53% (14,446.85)	Aa2/AA- NA	0.88 0.86
06367WB85	BANK OF MONTREAL 1.85 05/01/2025	390,000.00	03/24/2021 1.15%	400,939.50 392,667.28	96.40 5.60%	375,944.66 3,607.50	0.54% (16,722.62)	A2/A- AA-	1.00 0.96
14913R2V8	CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025	600,000.00	-- 4.62%	591,390.00 592,736.75	98.02 5.39%	588,126.81 9,520.00	0.85% (4,609.94)	A2/A A+	1.04 0.98
747525AF0	QUALCOMM INC 3.45 05/20/2025	575,000.00	-- 1.32%	624,270.25 584,703.71	98.17 5.25%	564,475.55 8,871.77	0.82% (20,228.16)	A2/A NA	1.05 1.00
78015K7H1	ROYAL BANK OF CANADA 1.15 06/10/2025	475,000.00	-- 1.10%	476,160.00 475,262.84	95.33 5.54%	452,830.38 2,139.48	0.66% (22,432.45)	A1/A AA-	1.11 1.07
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	510,000.00	-- 3.58%	508,050.30 509,296.96	97.57 5.70%	497,631.99 6,647.00	0.72% (11,664.97)	A2/A- A	1.13 1.07
857477BR3	STATE STREET CORP 1.746 02/06/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	96.75 6.15%	101,584.65 432.86	0.15% (3,415.35)	A1/A AA-	1.77 0.74
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	400,000.00	-- 1.40%	395,763.85 398,030.58	92.05 5.31%	368,213.38 2,121.11	0.53% (29,817.19)	A2/A+ A	2.04 1.96
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,936.26	91.52 5.38%	311,179.62 1,413.13	0.45% (28,756.64)	A1/A+ A+	2.13 2.05
06051GJD2	BANK OF AMERICA CORP 1.319 06/19/2026	400,000.00	-- 4.42%	374,448.00 386,756.36	95.03 5.90%	380,118.42 1,934.53	0.55% (6,637.94)	A1/A- AA-	2.14 1.09

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06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	200,000.00	02/24/2022 2.55%	188,796.00 194,148.27	90.67 5.49%	181,341.12 319.44	0.26% (12,807.15)	A2/A- AA-	2.38 2.28
931142ERO	WALMART INC 1.05 09/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,928.05	91.15 5.04%	72,922.78 102.67	0.11% (7,005.26)	Aa2/AA AA	2.38 2.30
89114TZN5	TORONTO-DOMINION BANK 1.95 01/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 398,320.72	91.64 5.31%	366,548.40 2,361.67	0.53% (31,772.32)	A1/A AA-	2.70 2.56
87612EBM7	TARGET CORP 1.95 01/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,828.82	92.29 5.03%	170,732.63 1,062.21	0.25% (14,096.18)	A2/A A	2.71 2.57
756109AS3	REALTY INCOME CORP 3.0 01/15/2027	600,000.00	10/05/2022 5.22%	549,030.00 567,707.03	93.89 5.45%	563,345.92 5,300.00	0.82% (4,361.10)	A3/A- WR	2.71 2.53
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	750,000.00	08/08/2023 4.77%	713,010.00 720,826.87	94.49 5.41%	708,686.52 7,066.67	1.03% (12,140.35)	A1/A WR	2.71 2.52
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,963.23	92.11 5.48%	55,267.29 236.83	0.08% (4,695.95)	A2/A- A	2.84 2.67
24422EWD7	JOHN DEERE CAPITAL CORP 2.35 03/08/2027	750,000.00	-- 4.07%	701,205.00 716,295.15	92.43 5.24%	693,249.86 2,594.79	1.00% (23,045.29)	A1/A A+	2.85 2.69
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,962.38	93.05 4.92%	321,018.89 1,013.92	0.46% (23,943.48)	Aa2/AA A+	2.87 2.72
09247XAN1	BLACKROCK INC 3.2 03/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 395,668.26	95.11 5.05%	380,443.92 1,635.56	0.55% (15,224.34)	Aa3/AA- NA	2.87 2.69
023135CF1	AMAZON.COM INC 3.3 04/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,742.94	95.08 5.11%	237,711.09 412.50	0.34% (12,031.85)	A1/AA AA-	2.95 2.76
74340XBN0	PROLOGIS LP 2.125 04/15/2027	950,000.00	-- 5.10%	847,962.50 874,859.32	91.23 5.37%	866,669.71 897.22	1.25% (8,189.61)	A3/A WR	2.96 2.80
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	250,000.00	10/05/2022 5.75%	217,570.00 231,413.62	92.28 5.76%	230,697.97 98.63	0.33% (715.65)	A1/A- AA-	2.98 1.90
61772BAB9	MORGAN STANLEY 1.593 05/04/2027	550,000.00	-- 4.74%	491,295.70 518,067.93	92.17 5.77%	506,927.44 4,307.74	0.73% (11,140.49)	A1/A- A+	3.01 1.91
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 298,103.94	95.30 5.17%	285,906.33 2,370.00	0.41% (12,197.61)	A2/A A+	3.28 3.02
931142EX7	WALMART INC 3.95 09/09/2027	300,000.00	-- 3.97%	299,701.20 299,799.38	96.88 4.97%	290,626.86 1,711.67	0.42% (9,172.52)	Aa2/AA AA	3.36 3.08
89115A2M3	TORONTO-DOMINION BANK 5.156 01/10/2028	350,000.00	08/08/2023 5.22%	349,111.00 349,256.96	99.18 5.40%	347,124.35 5,564.18	0.50% (2,132.61)	A1/A AA-	3.70 3.27
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	600,000.00	-- 5.25%	572,016.00 579,101.91	95.45 5.65%	572,692.65 6,437.07	0.83% (6,409.26)	A1/A- AA-	3.73 2.51

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91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	480,000.00	-- 5.06%	483,736.40 483,017.50	100.28 5.17%	481,328.55 5,320.00	0.70% (1,688.95)	A2/A+ A	3.80 3.30
79466LAF1	SALESFORCE INC 3.7 04/11/2028	700,000.00	08/23/2023 4.84%	667,184.00 672,035.57	95.19 5.06%	666,335.62 1,438.89	0.96% (5,699.95)	A1/A+ NA	3.95 3.60
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	800,000.00	09/06/2023 5.10%	754,232.00 760,596.91	94.31 5.30%	754,505.91 14,800.00	1.09% (6,091.00)	A1/A WR	4.00 3.58
037833ET3	APPLE INC 4.0 05/10/2028	105,000.00	05/08/2023 4.04%	104,797.35 104,836.95	96.65 4.93%	101,480.58 1,995.00	0.15% (3,356.37)	Aaa/AA+ NA	4.03 3.59
61744YAK4	MORGAN STANLEY 3.591 07/22/2028	250,000.00	08/08/2023 5.21%	232,525.00 235,086.32	94.10 5.61%	235,243.01 2,468.81	0.34% 156.69	A1/A- A+	4.23 2.96
46647PDG8	JPMORGAN CHASE & CO 4.851 07/25/2028	900,000.00	-- 5.17%	890,109.00 891,611.78	97.95 5.55%	881,567.76 11,642.40	1.28% (10,044.02)	A1/A- AA-	4.24 2.91
89236TLB9	TOYOTA MOTOR CREDIT CORP 5.25 09/11/2028	550,000.00	02/27/2024 4.92%	557,375.50 557,099.36	100.06 5.23%	550,304.18 4,010.42	0.80% (6,795.19)	A1/A+ A+	4.37 3.83
438516CL8	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029	650,000.00	01/17/2024 4.42%	644,982.00 645,265.52	96.40 5.12%	626,629.57 8,134.03	0.91% (18,635.95)	A2/A A	4.71 4.15
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	740,000.00	01/24/2024 4.64%	738,793.80 738,853.88	97.57 5.18%	722,023.96 8,604.56	1.04% (16,829.92)	A1/A+ NA	4.76 4.16
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	500,000.00	02/22/2024 5.05%	497,825.00 497,903.45	98.14 5.40%	490,681.47 7,012.50	0.71% (7,221.98)	A1/A AA-	4.76 4.12
06406RBN6	BANK OF NEW YORK MELLON CORP 4.543 02/01/2029	900,000.00	02/26/2024 5.02%	884,943.00 885,604.50	96.99 5.44%	872,907.45 10,221.75	1.26% (12,697.05)	A1/A AA-	4.76 3.36
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	400,000.00	02/22/2024 5.14%	393,276.00 393,516.67	96.76 5.53%	387,037.85 5,541.67	0.56% (6,478.82)	A3/A- NA	4.80 4.16
02665WFE6	AMERICAN HONDA FINANCE CORP 4.9 03/13/2029	600,000.00	03/13/2024 4.91%	599,790.00 599,795.41	98.06 5.36%	588,385.24 3,920.00	0.85% (11,410.17)	A3/A- NA	4.87 4.24
Total Corporate		20,155,000.00	3.95%	19,731,641.40 19,791,114.50	95.73 5.39%	19,281,244.02 171,899.43	27.90% (509,870.48)	A2/A A+	3.08 2.62
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	382,636.63	-- 4.91%	382,636.63 382,636.63	1.00 4.91%	382,636.63 0.00	0.55% 0.00	Aaa/ AAAm AAA	0.00 0.00

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Total Money Market Fund		382,636.63	4.91%	382,636.63	1.00 4.91%	382,636.63 0.00	0.55% 0.00	Aaa/ AAAm AAA	0.00 0.00
SUPRANATIONAL									
4581X0DZ8	INTER-AMERICAN DEVELOPMENT BANK 0.5 09/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,950.56	98.08 5.44%	495,285.67 266.53	0.72% (9,664.89)	Aaa/AAA NA	0.40 0.39
459058JB0	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,747.24	95.55 5.36%	320,093.98 52.43	0.46% (14,653.26)	Aaa/AAA NA	0.98 0.95
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,839.80	93.23 5.27%	442,865.23 19.79	0.64% (31,974.57)	Aaa/AAA NA	1.50 1.45
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	600,000.00	11/28/2023 4.55%	574,080.00 576,432.17	94.92 4.85%	569,493.88 6,358.33	0.82% (6,938.29)	Aaa/AAA NA	4.20 3.80
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	265,000.00	07/06/2023 4.53%	264,705.85 264,753.02	98.61 4.87%	261,304.10 3,577.50	0.38% (3,448.93)	Aaa/AAA NA	4.20 3.73
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	850,000.00	03/13/2024 4.30%	843,531.50 843,700.59	97.04 4.82%	824,798.76 8,863.02	1.19% (18,901.83)	Aaa/AAA NA	4.80 4.24
Total Supranational		3,030,000.00	2.76%	2,995,110.45 2,999,423.38	96.20 5.06%	2,913,841.62 19,137.60	4.22% (85,581.76)	Aaa/AAA NA	2.96 2.67
US TREASURY									
91282CDZ1	UNITED STATES TREASURY 1.5 02/15/2025	800,000.00	-- 2.05%	787,519.53 796,592.86	97.03 5.37%	776,210.94 2,505.49	1.12% (20,381.92)	Aaa/AA+ AA+	0.80 0.77
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	500,000.00	-- 3.59%	473,234.38 490,308.47	96.63 5.30%	483,159.18 947.69	0.70% (7,149.29)	Aaa/AA+ AA+	0.83 0.81
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	1,200,000.00	-- 2.56%	1,172,894.54 1,191,802.66	97.01 5.29%	1,164,117.17 2,682.07	1.68% (27,685.50)	Aaa/AA+ AA+	0.87 0.85
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 199,058.61	97.46 5.18%	194,914.06 1,304.95	0.28% (4,144.55)	Aaa/AA+ AA+	1.29 1.24
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	600,000.00	09/29/2022 4.24%	587,601.56 594,242.35	97.78 5.19%	586,664.06 2,682.07	0.85% (7,578.29)	Aaa/AA+ AA+	1.38 1.31
91282CFW6	UNITED STATES TREASURY 4.5 11/15/2025	1,000,000.00	08/17/2023 4.87%	992,070.31 994,555.59	99.02 5.17%	990,195.31 20,769.23	1.43% (4,360.28)	Aaa/AA+ AA+	1.54 1.44

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,951.63	92.83 5.15%	510,554.69 862.19	0.74% (39,396.94)	Aaa/AA+ AA+	1.59 1.54
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,896.80	92.49 5.13%	300,599.61 408.48	0.43% (24,297.19)	Aaa/AA+ AA+	1.67 1.62
91282CKB6	UNITED STATES TREASURY 4.625 02/28/2026	900,000.00	02/28/2024 4.67%	899,226.56 899,292.25	99.23 5.07%	893,039.06 7,012.91	1.29% (6,253.19)	Aaa/AA+ AA+	1.83 1.72
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 697,854.21	92.23 5.05%	645,613.28 444.67	0.93% (52,240.92)	Aaa/AA+ AA+	1.92 1.86
9128286S4	UNITED STATES TREASURY 2.375 04/30/2026	1,000,000.00	02/22/2024 4.61%	954,101.56 958,017.61	94.98 5.05%	949,804.69 64.54	1.37% (8,212.92)	Aaa/AA+ AA+	2.00 1.92
9128286X3	UNITED STATES TREASURY 2.125 05/31/2026	1,000,000.00	02/22/2024 4.58%	947,617.19 951,919.16	94.34 5.02%	943,359.38 8,883.20	1.37% (8,559.78)	Aaa/AA+ AA+	2.08 1.98
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	900,000.00	02/28/2024 4.59%	890,929.69 891,601.56	98.21 5.02%	883,933.60 13,997.95	1.28% (7,667.97)	Aaa/AA+ AA+	2.13 1.98
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 348,497.20	90.81 4.99%	317,843.75 546.88	0.46% (30,653.45)	Aaa/AA+ AA+	2.25 2.18
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	1,100,000.00	-- 0.94%	1,090,166.02 1,095,279.90	90.80 4.97%	998,765.63 1,389.95	1.45% (96,514.28)	Aaa/AA+ AA+	2.34 2.26
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	900,000.00	-- 1.27%	893,734.37 896,802.26	91.11 4.95%	819,949.22 27.51	1.19% (76,853.04)	Aaa/AA+ AA+	2.50 2.41
912828Z78	UNITED STATES TREASURY 1.5 01/31/2027	1,200,000.00	-- 2.05%	1,169,343.75 1,182,673.72	91.33 4.90%	1,095,984.37 4,500.00	1.59% (86,689.34)	Aaa/AA+ AA+	2.76 2.63
91282CKA8	UNITED STATES TREASURY 4.125 02/15/2027	1,000,000.00	02/27/2024 4.48%	990,312.50 990,876.04	98.00 4.90%	980,000.00 8,612.64	1.42% (10,876.04)	Aaa/AA+ AA+	2.80 2.58
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 640,859.03	93.62 4.87%	608,537.11 1,376.37	0.88% (32,321.92)	Aaa/AA+ AA+	2.92 2.76
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	1,200,000.00	-- 3.25%	1,172,558.60 1,183,158.17	94.13 4.88%	1,129,546.87 89.67	1.63% (53,611.30)	Aaa/AA+ AA+	3.00 2.83
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,887.42	95.35 4.85%	476,738.28 5,446.43	0.69% (22,149.14)	Aaa/AA+ AA+	3.17 2.93
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	600,000.00	09/29/2022 4.07%	565,335.94 576,707.32	93.73 4.85%	562,406.25 4,125.00	0.81% (14,301.07)	Aaa/AA+ AA+	3.25 3.03
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	650,000.00	-- 3.92%	626,849.61 634,345.78	94.75 4.85%	615,900.39 3,422.21	0.89% (18,445.39)	Aaa/AA+ AA+	3.34 3.10
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,094.04	97.78 4.84%	488,886.72 1,746.93	0.71% (11,207.32)	Aaa/AA+ AA+	3.42 3.13

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 554,950.00	97.71 4.85%	537,388.67 61.65	0.78% (17,561.33)	Aaa/AA+ AA+	3.50 3.21
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	650,000.00	01/26/2023 3.62%	657,464.84 655,556.10	96.84 4.83%	629,433.60 8,441.96	0.91% (26,122.50)	Aaa/AA+ AA+	3.67 3.33
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,000,000.00	12/11/2023 4.37%	967,304.69 970,355.68	95.50 4.82%	955,039.06 8,750.00	1.38% (15,316.62)	Aaa/AA+ AA+	3.76 3.43
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	1,000,000.00	02/26/2024 4.40%	985,585.94 986,216.49	97.19 4.81%	971,875.00 6,739.13	1.41% (14,341.49)	Aaa/AA+ AA+	3.84 3.48
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	1,000,000.00	-- 3.53%	1,004,308.59 1,003,422.50	95.84 4.80%	958,359.38 3,070.36	1.39% (45,063.12)	Aaa/AA+ AA+	3.92 3.58
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	1,050,000.00	-- 3.59%	1,045,863.28 1,046,652.11	95.33 4.80%	1,000,986.33 99.86	1.45% (45,665.79)	Aaa/AA+ AA+	4.00 3.67
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	500,000.00	06/15/2023 3.95%	492,695.31 493,986.03	95.74 4.79%	478,691.41 7,576.84	0.69% (15,294.63)	Aaa/AA+ AA+	4.08 3.68
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	700,000.00	07/26/2023 4.16%	694,968.75 695,748.59	97.08 4.78%	679,546.88 9,384.62	0.98% (16,201.72)	Aaa/AA+ AA+	4.17 3.73
91282CCR0	UNITED STATES TREASURY 1.0 07/31/2028	1,200,000.00	08/16/2023 4.40%	1,020,140.63 1,045,778.04	85.63 4.77%	1,027,593.74 3,000.00	1.49% (18,184.30)	Aaa/AA+ AA+	4.25 4.06
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	1,000,000.00	08/28/2023 4.44%	930,781.25 940,173.31	92.70 4.77%	927,031.25 6,002.75	1.34% (13,142.06)	Aaa/AA+ AA+	4.29 3.94
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	650,000.00	09/25/2023 4.59%	643,779.30 644,532.28	98.47 4.77%	640,046.88 4,791.10	0.93% (4,485.40)	Aaa/AA+ AA+	4.34 3.87
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	650,000.00	10/19/2023 4.97%	640,300.78 641,342.09	99.43 4.77%	646,318.36 2,546.28	0.94% 4,976.27	Aaa/AA+ AA+	4.42 3.94
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	1,000,000.00	02/26/2024 4.34%	1,022,226.56 1,021,393.71	100.46 4.76%	1,004,570.31 132.47	1.45% (16,823.40)	Aaa/AA+ AA+	4.50 4.00
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	700,000.00	11/17/2023 4.49%	657,699.22 661,483.54	93.40 4.76%	653,789.07 10,096.15	0.95% (7,694.47)	Aaa/AA+ AA+	4.54 4.10
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	600,000.00	12/28/2023 3.82%	614,835.94 613,812.77	98.48 4.75%	590,906.25 10,973.36	0.86% (22,906.52)	Aaa/AA+ AA+	4.59 4.03
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,000,000.00	02/22/2024 4.30%	986,601.56 987,106.60	96.89 4.74%	968,945.31 10,000.00	1.40% (18,161.29)	Aaa/AA+ AA+	4.76 4.23
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,400,000.00	-- 4.67%	1,366,773.44 1,366,874.34	97.39 4.73%	1,363,468.75 4,891.39	1.97% (3,405.59)	Aaa/AA+ AA+	4.92 4.38
Total US Treasury		32,975,000.00	3.63%	32,248,228.53 32,417,658.83	95.48 4.92%	31,450,713.84 190,406.94	45.51% (966,944.99)	Aaa/AA+ AA+	3.09 2.85

HOLDINGS REPORT



ACCEL Long Term Portfolio | Account #10000 | As of April 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P Fitch	Maturity Duration
Total Portfolio		72,003,470.31	3.53%	70,901,761.04	95.51	69,104,759.18	100.00%	Aa2/AA-	2.86
Total Market Value + Accrued				71,056,385.41	5.13%	444,608.71	(1,951,626.23)	AA	2.49
						69,549,367.89			

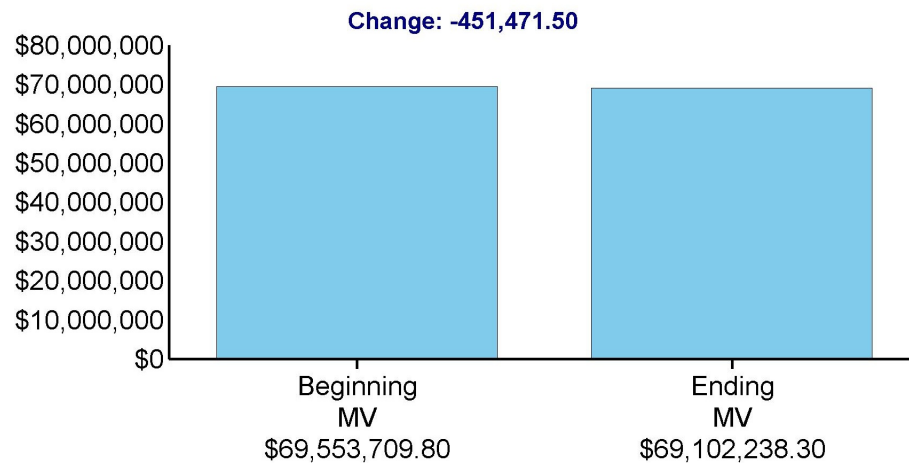


CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

Page 1 of 37
April 1, 2024 to April 30, 2024

MARKET VALUE SUMMARY

	Current Period 04/01/24 to 04/30/24
Beginning Market Value	\$69,553,709.80
Taxable Interest	209,136.37
Fees and Expenses	-5,845.02
Long Term Gains/Losses	-3,855.04
Change in Investment Value	-650,907.81
Ending Market Value	\$69,102,238.30





**Item No. D.4c
Board of Directors
June 20 & 21, 2024**

QUARTERLY FINANCIAL REPORT

As of March 31, 2024

Prepared by:

ACCEL Accounting
560 Mission Street, 6th Floor
San Francisco, CA 94105
(415) 403-1400





STATEMENT OF NET POSITION

As of March 31, 2024

Authority for California Cities Excess Liability Balance Sheet

As of March 31, 2024

Preliminary & Unaudited

ASSETS

Current Assets

Bank Accounts

1002 Investments	69,611,445.34
1005 US Bank Checking	211,860.24
1006 LAIF	32,277,276.18

Total Bank Accounts	\$ 102,100,581.76
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Accounts Receivable

1100 Accounts Receivable	0.00
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Total Accounts Receivable	\$ 0.00
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Other Current Assets

1200 Interest Receivable	822,044.13
1300 Other Receivable	0.00
1499 Undeposited Funds	0.00
1540 Prepaid Excess Liability Prem	5,368,382.01
1541 Prepaid Worker's Comp Premiums	1,962,358.00
1550 Prepaid Program Admin	84,181.25

Total Other Current Assets	\$ 8,236,965.39
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Total Current Assets

\$ 110,337,547.15

TOTAL ASSETS

\$ 110,337,547.15

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2001 Accounts Payable	3,344.92
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Total Accounts Payable	\$ 3,344.92
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Other Current Liabilities

2000 Accounts Payable a	0.00
2200 Members' Payable	0.00
2210 Deferred Revenue	15,739,138.25
2220 Member's Travel Payable	0.00
2300 Estimated Loss Reserve	80,544,000.00
4350 Retro-Rated Refund Reserve	0.00

Total Other Current Liabilities	\$ 96,283,138.25
--	-------------------------

Total Current Liabilities

\$ 96,286,483.17

Total Liabilities

\$ 96,286,483.17

Equity

3900 Retained Earnings	-4,637,238.01
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Net Income	18,688,301.99
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Total Equity	\$ 14,051,063.98
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TOTAL LIABILITIES AND EQUITY

\$ 110,337,547.15



**PROFIT AND LOSS REPORT
&
BUDGET vs. ACTUAL**

As of March 31, 2024

Authority for California Cities Excess Liability
Profit & Loss v. Budget
July 2023 - March 2024
Preliminary/Unaudited

	Budget	Actual	Over/ (Under)	% of Budget
Income:				
4100 Administrative Fees		596,066		
4220 Members Insurance Premium		40,734,275		
4221 WC Member Premium		5,887,074		
4240 Retro Rate Charges - Received		1		
4620 Interest Income		2,771,845		
4622 Interest Income - Admin		121,297		
4624 Unrealized Gain/Loss Adjustment		590,573		
Total Income		50,701,131		
Expenses:				
4352 Retro Rated Refund Adjustment		0		
4354 Retro Rated Refunds Paid		0		
5201 Claimant Payments				
5201.37 Anaheim v. Valenzuela		680		
5201.58 Modesto v. Dorado		557,598		
5201.59 Anaheim v. Perkins		2,470,236		
5201.60 Santa Monica v Metzger		588,270		
5201.61 Burbank v Rosenfield & Glass		2,071,771		
5201.62 Santa Monica v Howard & Pawlowski		306,407		
5201.63 Ontario vs. Martinez		4,000,000		
Total 5201 Claimant Payments		9,994,962		
5205 Unpaid Claims Liability Adjustment		(526,000)		
6326 Insurance - Liab Excess Premium		16,102,353		
6327 Insurance - WC Excess Premium		5,887,074		
6328 Insurance - E&O/Crime Premium	24,000	20,026	(3,974)	83%
Administrative Expenses Sub-category				
6330 Program Administration Fee	336,725	252,544	(84,181)	75%
6500 Claims Administration	195,000	146,250	(48,750)	75%
6510 Claims Audit	57,985	57,958	(27)	100%
8948 Bank Service Charges	5,000	4,406	(594)	88%
6516 Legal Counsel	60,000	13,146	(46,854)	22%
7800 Financial Audit	28,000	28,000	0	100%
7804 Accounting Consulting	500	0	(500)	0%
6650 Meeting Expenses	9,000	8,293	(707)	92%
8945 Technology Services	1,000	0	(1,000)	0%
6506 LIAB - Actuarial	13,550	9,700	(3,850)	72%
6508 WC - Actuarial	0	0	0	
8946 Memberships	2,000	2,000	0	100%
6660 Consulting Services	500	0	(500)	0%
6522 Safety Services	500	0	(500)	0%
8990 Miscellaneous	500	(6,773)	(7,273)	-1355%
6653 Conferences	1,500	1,785	285	119%
6658 Contingency	4,000	0	(4,000)	0%
6651 Membership Travel	20,000	12,156	(7,844)	61%
6652 Member Training	35,000	4,949	(30,051)	14%
Administrative Expense Subtotal	770,760	534,413	(236,347)	
Total Expenses		32,012,829		
Net Income		18,688,302		
6651 Membership Travel				
6651.61 Palo Alto		0		
6651.62 Anaheim		2,972		
6651.63 Ontario		1,266		
6651.64 Mountain View		0		
6651.65 Modesto		771		
6651.66 Bakersfield		1,499		
6651.67 Santa Cruz		0		
6651.68 Monterey		0		
6651.69 Burbank		1,064		
6651.70 Santa Monica		326		
6651.71 Visalia		1,832		
6651.72 Santa Barbara		1,638		
6651.73 Salinas		787		
Total 6651 Membership Travel	20,000	12,156	(7,844)	
6652 Membership Training				
6652.61 Palo Alto		0		
6652.62 Anaheim		1,745		
6652.63 Ontario		0		
6652.64 Mountain View		0		
6652.65 Modesto		0		
6652.66 Bakersfield		0		
6652.67 Santa Cruz		0		
6652.68 Monterey		0		
6652.69 Burbank		0		
6652.70 Santa Monica		3,204		
6652.71 Visalia		0		
6652.72 Santa Barbara		0		
6652.73 Salinas		0		
Total 6652 Membership Training	35,000	4,949	(30,051)	



Item No. D.4.d
Board of Directors
June 20 & 21, 2024

MEMBER ACCOUNT SUMMARY AS OF MARCH 31, 2024

ISSUE: The March 31, 2024 Member Account Summary (MAS) has been completed. Several adjustments have been made including Investment Earnings through March 31, 2024, claims payments, retro payments and current year deposits.

RECOMMENDATION: The Program Administrators recommend that the Board review the attached report and take action to receive and file the report or give direction.

Additional Consideration

In favor: The Program Administrators and the Treasurer meet prior to each Board Meeting to review the Financial Items which include the MAS. After review, there were no material findings.

Against: Upon Board review, if any further questions, edits or comments may change the results of findings of the MAS, the Board may vote to instruct the Administrators to take further action prior to Board acceptance.

FISCAL IMPACT: There is no direct financial impact expected from today's recommended action. The MAS report outlines the finances of each program year, allocating premium, claims, interest and other factors from each program year.

BACKGROUND: The attached document is the MAS as of March 31, 2024. This is the third quarter report for the FY 2023/24 Program Year.

As you will see on the final page of the report, the 2023/24 Program Year deposit is recorded in the "current year" section. The 2022/23 Program Year has been changed from "current year" funding to "prior year" funding.

The following is a summary of significant events of this quarter:

1. Member Retro Payable – None
2. 2020/21 Retro Assessments Received: None
3. 2021/22 Retro Assessments Received: None
4. 2022/23 Retro Assessments Received: None
5. Claims Payments:
 - a. Martinez v. Ontario - \$4,000,000 – 2019-20
6. Net Position Surcharge Received:
 - a. Burbank - \$36,423

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



- b. Palo Alto - \$37,525
 - c. Santa Barbara - \$32,604
 - d. Visalia - \$17,869
7. Third Quarter Investment Income - \$958,332

ATTACHMENT: Member Account Summary Report as of March 31, 2024.

ACCEL Member Account Summary
 Summary - All Program Years
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Prior Years:														
Aud Dep	\$ 15,761,348	\$ 7,684,230	\$ 32,948,447	\$ 16,637,716	\$ 21,287,053	\$ 19,867,715	\$ 17,515,458	\$ 41,213,239	\$ 18,684,432	\$ 6,333,206	\$ 10,731,465	\$ 3,356,343	\$ 8,219,225	\$ 221,894,970
Interest	\$ 3,462,631	\$ 1,670,564	\$ 6,548,365	\$ 3,670,643	\$ 3,338,172	\$ 3,816,884	\$ 4,059,379	\$ 7,692,887	\$ 3,306,020	\$ 1,445,501	\$ 2,031,427	\$ 208,488	\$ 1,339,222	\$ 42,994,073
Fnd Transfer	\$ 84,555	\$ 27,659	\$ -	\$ 110,925	\$ -	\$ (0)	\$ (270,852)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,842)
Clim Adj	\$ (9,479,138)	\$ (5,285,985)	\$ (21,957,758)	\$ (6,705,197)	\$ (12,851,610)	\$ (9,658,764)	\$ (12,555,767)	\$ (25,228,143)	\$ (10,936,129)	\$ (3,733,512)	\$ (5,410,766)	\$ (614,319)	\$ (4,477,163)	\$ (129,132,422)
Retros	\$ (5,102,056)	\$ (1,152,657)	\$ (7,504,788)	\$ (7,131,526)	\$ (5,435,094)	\$ (7,720,257)	\$ (3,390,150)	\$ (11,916,508)	\$ (5,345,568)	\$ (2,329,570)	\$ (2,243,581)	\$ -	\$ (500,000)	\$ (60,965,714)
Balance Fwd.	\$ 4,727,340	\$ 2,943,810	\$ 10,034,265	\$ 6,582,561	\$ 6,338,522	\$ 6,305,578	\$ 5,358,068	\$ 11,761,475	\$ 5,708,754	\$ 1,715,625	\$ 5,108,545	\$ 2,950,511	\$ 4,581,283	\$ 74,741,065
Current Year:														
Dep Adjs	\$ 2,636,091	\$ 1,608,646	\$ 5,217,096	\$ 2,309,059	\$ 3,861,471	\$ 2,721,194	\$ 2,976,741	\$ 6,621,083	\$ 2,929,487	\$ 1,168,138	\$ 1,993,283	\$ 1,417,478	\$ 1,539,812	\$ 36,999,579
Interest (1st QT)	\$ 52,130	\$ 32,434	\$ 107,879	\$ 63,245	\$ 72,743	\$ 64,034	\$ 58,882	\$ 129,565	\$ 61,270	\$ 20,352	\$ 50,629	\$ 31,072	\$ 43,652	\$ 792,460
Interest (2st QT)	\$ 67,322	\$ 41,802	\$ 138,876	\$ 81,599	\$ 94,142	\$ 82,058	\$ 75,791	\$ 166,814	\$ 78,488	\$ 26,217	\$ 65,444	\$ 39,892	\$ 56,529	\$ 1,021,054
Interest (3rd QT)	\$ 63,270	\$ 39,524	\$ 129,339	\$ 77,096	\$ 88,900	\$ 77,085	\$ 71,048	\$ 155,867	\$ 73,928	\$ 24,421	\$ 61,575	\$ 37,161	\$ 53,234	\$ 958,332
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (646,064)	\$ (356,196)	\$ (1,519,366)	\$ (706,298)	\$ (761,470)	\$ (842,664)	\$ (791,578)	\$ (1,834,118)	\$ (789,329)	\$ (291,021)	\$ (564,435)	\$ (422,571)	\$ (469,174)	\$ (9,994,283)
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 2,172,749	\$ 1,366,209	\$ 4,073,825	\$ 1,824,701	\$ 3,355,786	\$ 2,101,707	\$ 2,390,884	\$ 5,239,211	\$ 2,353,844	\$ 948,107	\$ 1,606,496	\$ 1,103,032	\$ 1,224,053	\$ 29,777,142
TTL. 9 xs 1	\$ 6,900,089	\$ 4,310,019	\$ 14,108,090	\$ 8,407,262	\$ 9,694,308	\$ 8,407,285	\$ 7,748,952	\$ 17,000,686	\$ 8,062,598	\$ 2,663,732	\$ 6,715,040	\$ 4,053,543	\$ 5,805,337	\$ 104,518,207
Excess of \$500,000 Layer														
Prior Years:														
Aud Dep	\$ 591,353	\$ 231,230	\$ -	\$ 570,825	\$ -	\$ -	\$ 520,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,913,866
Interest	\$ 308,448	\$ 121,265	\$ -	\$ 352,781	\$ -	\$ -	\$ 281,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,063,730
Fnd Transfer	\$ (84,555)	\$ (27,658)	\$ -	\$ (110,925)	\$ -	\$ -	\$ 270,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,714
Clim Adj	\$ (106,950)	\$ (91,450)	\$ -	\$ (86,500)	\$ -	\$ -	\$ (215,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Retros	\$ (708,296)	\$ (233,387)	\$ -	\$ (726,181)	\$ -	\$ -	\$ (857,446)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,525,310)
Balance Fwd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TTL. 500 x:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ACCEL Reserves (1)	\$ (3,175,046)	\$ (1,737,197)	\$ (6,986,788)	\$ (3,214,704)	\$ (3,818,004)	\$ (3,918,592)	\$ (3,470,524)	\$ (8,066,861)	\$ (3,793,073)	\$ (1,435,857)	\$ (2,620,162)	\$ (1,570,609)	\$ (2,347,996)	\$ (46,155,413)
IBNR (2)	\$ (2,572,830)	\$ (1,470,939)	\$ (5,558,294)	\$ (2,715,432)	\$ (3,466,912)	\$ (3,266,065)	\$ (3,068,336)	\$ (6,780,693)	\$ (3,244,889)	\$ (1,049,265)	\$ (2,291,340)	\$ (1,688,464)	\$ (1,878,617)	\$ (39,052,075)
Total Net Reserves and IBNR:	\$ 1,152,214	\$ 1,101,883	\$ 1,563,009	\$ 2,477,126	\$ 2,409,392	\$ 1,222,628	\$ 1,210,093	\$ 2,153,133	\$ 1,024,636	\$ 178,610	\$ 1,803,538	\$ 794,470	\$ 1,578,724	\$ 19,310,719

**ACCEL Member Account Summary
Program Year 6 (FY 91/92)
Calculated At:**

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	TOTAL
Excess of \$1,000,000 Layer											
Retros All %	5%	3%	24%	3%	8%	5%	14%	27%	7%	3%	100%
Prior Years:											
Aud Dep	\$ 386,004	\$ 155,190	\$ 620,491	\$ 358,552	\$ 392,364	\$ 409,606	\$ 375,765	\$ 845,011	\$ 467,142	\$ 145,258	\$ 4,305,623
Interest	\$ 65,703	\$ 19,819	\$ (188,617)	\$ 79,645	\$ (8,777)	\$ 31,124	\$ (81,737)	\$ (214,953)	\$ 10,961	\$ 22,786	\$ (234,473)
Fnd Transfer	\$ (1,086)	\$ (86,536)	\$ 6,165	\$ 28,802	\$ 5,844	\$ 1,991	\$ 3,625	\$ 17,724	\$ (6,402)	\$ 95	\$ (29,648)
Clm Adj	\$ (661,435)	\$ (449,317)	\$ (3,231,207)	\$ (452,259)	\$ (1,043,682)	\$ (726,504)	\$ (1,884,552)	\$ (3,613,626)	\$ (948,051)	\$ (348,613)	\$ (13,537,496)
Retros	\$ (416,493)	\$ (65,290)	\$ (271,321)	\$ (443,664)	\$ (335,581)	\$ (405,235)	\$ (200,417)	\$ (461,331)	\$ (422,785)	\$ (150,152)	\$ (3,343,014)
Balance Fwd.	\$ (627,307)	\$ (426,134)	\$ (3,064,489)	\$ (428,923)	\$ (989,831)	\$ (689,018)	\$ (1,787,316)	\$ (3,427,175)	\$ (899,135)	\$ (330,626)	\$ (12,839,008)
Current Year:											
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (4,592)	\$ (3,120)	\$ (22,434)	\$ (3,140)	\$ (7,246)	\$ (5,044)	\$ (13,084)	\$ (25,089)	\$ (6,582)	\$ (2,420)	\$ (93,991)
Interest (2st QT)	\$ (6,105)	\$ (4,147)	\$ (29,825)	\$ (4,174)	\$ (9,633)	\$ (6,706)	\$ (17,395)	\$ (33,354)	\$ (8,751)	\$ (3,218)	\$ (124,954)
Interest (3rd QT)	\$ (5,908)	\$ (4,014)	\$ (28,864)	\$ (4,040)	\$ (9,323)	\$ (6,490)	\$ (16,834)	\$ (32,280)	\$ (8,469)	\$ (3,114)	\$ (120,928)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ (16,606)	\$ (11,281)	\$ (81,123)	\$ (11,354)	\$ (26,203)	\$ (18,240)	\$ (47,314)	\$ (90,724)	\$ (23,802)	\$ (8,752)	\$ (339,873)
TTL. 9 xs 1	\$ (643,913)	\$ (437,414)	\$ (3,145,612)	\$ (440,278)	\$ (1,016,034)	\$ (707,258)	\$ (1,834,629)	\$ (3,517,899)	\$ (922,937)	\$ (339,378)	\$ (13,178,881)

TOTAL	\$ (643,913)	\$ (437,414)	\$ (3,145,612)	\$ (440,278)	\$ (1,016,034)	\$ (707,258)	\$ (1,834,629)	\$ (3,517,899)	\$ (922,937)	\$ (339,378)	\$ (13,178,881)
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ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (643,913)	\$ (437,414)	\$ (3,145,612)	\$ (440,278)	\$ (1,016,034)	\$ (707,258)	\$ (1,834,629)	\$ (3,517,899)	\$ (922,937)	\$ (339,378)	\$ (13,178,881)

ACCEL Member Account Summary
 Program Year 7 (FY 92/93)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	11%	2%	16%	3%	9%	5%	12%	25%	6%	2%	8%	100%
Prior Years:												
Aud Dep	\$ 403,812	\$ 162,692	\$ 631,676	\$ 367,723	\$ 393,468	\$ 438,745	\$ 398,123	\$ 872,835	\$ 468,514	\$ 154,252	\$ 291,684	\$ 4,583,524
Interest	\$ 81,614	\$ 130,460	\$ 120,044	\$ 141,674	\$ 152,570	\$ 148,310	\$ 176,258	\$ 285,965	\$ 164,437	\$ 54,683	\$ 94,865	\$ 1,550,881
Fnd Transfer	\$ 35,805	\$ 16,217	\$ (9,345)	\$ 110,960	\$ 155,402	\$ 15,164	\$ (36,677)	\$ 136,236	\$ 7,922	\$ 2,272	\$ 99,054	\$ 533,010
Clm Adj	\$ (1,129,352)	\$ (259,808)	\$ (1,731,132)	\$ (330,845)	\$ (968,696)	\$ (533,131)	\$ (1,258,893)	\$ (2,623,768)	\$ (665,908)	\$ (198,026)	\$ (838,999)	\$ (10,538,558)
Retros	\$ 608,122	\$ (49,561)	\$ 988,754	\$ (289,509)	\$ 267,259	\$ (69,088)	\$ 721,189	\$ 1,328,733	\$ 25,034	\$ (13,181)	\$ 353,391	\$ 3,871,143
Balance Fwd.	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (3rd QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
TTL. 9 xs 1	\$ 1	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (1)	\$ (5)	\$ 0

0%

TOTAL	\$ 1	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (1)	\$ (5)	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (1)	\$ (5)	\$ 0

ACCEL Member Account Summary
 Program Year 8 (FY 93/94)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	14%	3%	15%	3%	7%	7%	14%	24%	3%	2%	7%	100%
Prior Years:												
Aud Dep	\$ 262,942	\$ 103,616	\$ 425,961	\$ 256,508	\$ 267,235	\$ 309,159	\$ 279,850	\$ 589,097	\$ 329,067	\$ 105,710	\$ 159,350	\$ 3,088,495
Interest	\$ 119,764	\$ 33,748	\$ 223,761	\$ 136,756	\$ 95,616	\$ 115,767	\$ 193,894	\$ 221,495	\$ 126,208	\$ 67,823	\$ 102,971	\$ 1,437,803
Fnd Transfer	\$ 22,224	\$ (137,585)	\$ 14,346	\$ 11,920	\$ (80,023)	\$ 26,938	\$ 2,648	\$ 24,762	\$ 198	\$ 2,778	\$ 3,948	\$ (107,846)
Clm Adj	\$ (122,626)	\$ (23,811)	\$ (135,740)	\$ (27,546)	\$ (60,801)	\$ (65,432)	\$ (126,971)	\$ (206,181)	\$ (28,209)	\$ (18,534)	\$ (61,318)	\$ (877,168)
Retros	\$ (282,303)	\$ 24,032	\$ (528,328)	\$ (377,639)	\$ (222,027)	\$ (386,432)	\$ (349,420)	\$ (629,173)	\$ (427,265)	\$ (157,777)	\$ (204,952)	\$ (3,541,284)
Balance Fwd.	\$ 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

0%

TOTAL	\$ 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)

ACCEL Member Account Summary
 Program Year 9 (FY 94/95)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	16%	4%	13%	3%	6%	8%	15%	25%	3%	2%	4%	100%
Prior Years:												
Aud Dep	\$ 270,852	\$ 110,607	\$ 467,441	\$ 269,455	\$ 297,034	\$ 331,028	\$ 282,551	\$ 620,799	\$ 345,334	\$ 112,393	\$ 167,639	\$ 3,275,133
Interest	\$ 154,262	\$ 45,531	\$ 187,941	\$ 147,501	\$ 158,664	\$ 138,587	\$ 258,350	\$ 265,717	\$ 148,203	\$ 71,416	\$ 105,177	\$ 1,681,350
Fnd Transfer	\$ 251,897	\$ (103,162)	\$ 205,410	\$ 38,564	\$ 94,093	\$ 133,039	\$ 14,183	\$ 369,380	\$ (8,580)	\$ (2,598)	\$ 12,542	\$ 1,004,768
Clim Adj	\$ (232,027)	\$ (52,976)	\$ (189,589)	\$ (36,001)	\$ (86,495)	\$ (121,769)	\$ (212,212)	\$ (365,038)	\$ (46,003)	\$ (34,618)	\$ (62,464)	\$ (1,439,192)
Retros	\$ (444,983)	\$ -	\$ (671,206)	\$ (419,519)	\$ (463,296)	\$ (480,885)	\$ (342,871)	\$ (890,857)	\$ (438,954)	\$ (146,593)	\$ (222,896)	\$ (4,522,060)
Balance Fwd.	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)

0%

TOTAL	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)

ACCEL Member Account Summary
Program Year 10 (FY 95/96)
Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All % (1)	15%	3%	14%	2%	8%	13%	14%	20%	5%	3%	3%	100%
Prior Years:												
Aud Dep (2)	\$ 256,217	\$ 95,072	\$ 409,539	\$ 233,370	\$ 266,460	\$ 267,948	\$ 242,327	\$ 550,899	\$ 305,780	\$ 101,626	\$ 151,268	\$ 2,880,506
Interest	\$ 108,517	\$ 83,427	\$ 166,683	\$ 101,700	\$ 116,114	\$ 108,402	\$ 172,218	\$ 202,729	\$ 121,172	\$ 60,178	\$ 140,474	\$ 1,381,615
Fnd Transfer (3)	\$ 4,447	\$ (147,032)	\$ (30,990)	\$ (34)	\$ 13,854	\$ 34,693	\$ 5,822	\$ 43,871	\$ (18,218)	\$ (7,532)	\$ (11,019)	\$ (112,138)
Clm Adj	\$ (136,351)	\$ (31,468)	\$ (131,242)	\$ (18,226)	\$ (71,094)	\$ (120,634)	\$ (127,997)	\$ (183,302)	\$ (42,928)	\$ (25,529)	\$ (23,371)	\$ (912,141)
Retros (4)	\$ (232,829)	\$ -	\$ (413,992)	\$ (316,811)	\$ (325,334)	\$ (290,409)	\$ (292,370)	\$ (614,197)	\$ (365,806)	\$ (128,742)	\$ (257,353)	\$ (3,237,843)
Balance Fwd.	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)

EXCESS INSURANCE \$ (35,613) \$ (14,000) \$ (61,534) \$ (37,572) \$ (38,030) \$ (45,948) \$ (43,604) \$ (81,636) \$ (49,507) \$ (14,344) \$ (26,445) \$ (448,233)
-2644500%

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)

ACCEL Member Account Summary
 Program Year 11 (FY 96/97)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	18%	4%	7%	11%	13%	16%	6%	3%	2%	8%	100%
Prior Years:													
Aud Dep (2)	\$ 260,933	\$ 101,685	\$ 446,256	\$ 255,194	\$ 292,611	\$ 294,181	\$ 276,180	\$ 577,556	\$ 300,840	\$ 109,834	\$ 166,182	\$ 80,443	\$ 3,161,895
Interest	\$ 107,147	\$ 98,132	\$ 193,170	\$ 104,347	\$ 110,964	\$ 106,711	\$ 243,026	\$ 239,076	\$ 121,662	\$ 96,789	\$ 157,716	\$ 43,732	\$ 1,622,470
Fnd Transfer (3)	\$ 228,894	\$ (128,240)	\$ 185,822	\$ 104,170	\$ 174,722	\$ 278,410	\$ 30,505	\$ 350,452	\$ 140,425	\$ (23,355)	\$ (9,972)	\$ 195,498	\$ 1,527,331
Clim Adj	\$ (221,773)	\$ (71,577)	\$ (425,248)	\$ (100,432)	\$ (168,992)	\$ (266,712)	\$ (300,247)	\$ (383,268)	\$ (136,978)	\$ (73,268)	\$ (52,155)	\$ (188,321)	\$ (2,388,970)
Retros (4)	\$ (375,201)	\$ -	\$ (400,000)	\$ (363,278)	\$ (409,305)	\$ (412,589)	\$ (249,464)	\$ (783,816)	\$ (425,949)	\$ (110,000)	\$ (261,771)	\$ (131,352)	\$ (3,922,725)
Balance Fwd.	\$ (0)	\$ 0	\$ (0)	\$ 1	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (2st QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (3rd QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
TTL. 9 xs 1	\$ (0)	\$ 0	\$ (0)	\$ 1	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1

EXCESS INSURANCE \$ (30,329) \$ (12,190) \$ (51,654) \$ (31,574) \$ (30,532) \$ (37,401) \$ (37,127) \$ (69,525) \$ (42,162) \$ (12,914) \$ (19,994) \$ (9,506) \$ (384,908)
 -1999400%

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ (0)	\$ 0	\$ (0)	\$ 1	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ 0	\$ (0)	\$ 1	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1

ACCEL Member Account Summary
 Program Year 12 (FY 97/98)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	7%	4%	22%	4%	12%	10%	11%	11%	9%	3%	2%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 267,707	\$ 91,044	\$ 415,007	\$ 250,033	\$ 283,628	\$ 298,069	\$ 249,738	\$ 515,480	\$ 282,381	\$ 103,012	\$ 155,850	\$ 142,541	\$ 3,054,490
Interest	\$ 133,597	\$ 52,896	\$ 151,623	\$ 93,230	\$ 102,235	\$ 109,622	\$ 134,414	\$ 231,020	\$ 118,226	\$ 71,398	\$ 129,181	\$ 74,648	\$ 1,402,092
Fnd Transfer (3)	\$ (5,794)	\$ (61,580)	\$ 97,818	\$ 87,653	\$ 298,802	\$ 208,873	\$ (684)	\$ (347,830)	\$ 23,389	\$ (108,401)	\$ (5,529)	\$ (3,483)	\$ 183,234
Clim Adj	\$ (150,510)	\$ (82,360)	\$ (464,448)	\$ (79,627)	\$ (252,823)	\$ (205,732)	\$ (220,173)	\$ (228,339)	\$ (178,438)	\$ (66,009)	\$ (39,501)	\$ (115,503)	\$ (2,083,463)
Retros (4)	\$ (245,000)	\$ -	\$ (200,000)	\$ (351,289)	\$ (431,842)	\$ (410,832)	\$ (163,295)	\$ (170,332)	\$ (245,559)	\$ -	\$ (240,000)	\$ (98,203)	\$ (2,556,352)
Balance Fwd.	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (2nd QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (3rd QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
TTL. 9 xs 1	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
EXCESS INSURANCE	\$ (57,771)	\$ (24,044)	\$ (99,517)	\$ (56,867)	\$ (58,263)	\$ (71,370)	\$ (68,122)	\$ (130,119)	\$ (80,456)	\$ (25,472)	\$ (40,674)	\$ (36,279)	\$ (748,954)

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June
 (2) Deposits are less "excess insurance" noted above.
 (3) Member's money moved from another pool layer or program year.
 (4) Member's money returned to them.

TOTAL	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1

ACCEL Member Account Summary
 Program Year 13 (FY 98/99)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	26%	6%	15%	10%	12%	9%	0%	3%	2%	5%	100%
Prior Years:													
Aud Dep (2)	\$ 171,331	\$ 44,935	\$ 359,622	\$ 216,466	\$ 239,904	\$ 261,904	\$ 146,479	\$ 425,491	\$ -	\$ 56,008	\$ 106,974	\$ 74,886	\$ 2,104,000
Interest	\$ 59,882	\$ 36,532	\$ 211,762	\$ 79,756	\$ 76,277	\$ 83,000	\$ 109,144	\$ 190,517	\$ -	\$ 28,961	\$ 44,297	\$ 44,872	\$ 965,003
Fnd Transfer (3)	\$ (181,009)	\$ (81,390)	\$ (780)	\$ 3,822	\$ (221,151)	\$ (232,683)	\$ (354)	\$ 6	\$ -	\$ (34,896)	\$ (1,214)	\$ 24	\$ (749,625)
Clim Adj	\$ (205)	\$ (78)	\$ (604)	\$ (136)	\$ (347)	\$ (224)	\$ (269)	\$ (220)	\$ -	\$ (74)	\$ (56)	\$ (125)	\$ (2,338)
Retros (4)	\$ (50,000)	\$ -	\$ (570,000)	\$ (299,908)	\$ (94,683)	\$ (111,997)	\$ (255,000)	\$ (615,795)	\$ -	\$ (50,000)	\$ (150,000)	\$ (119,658)	\$ (2,317,041)
Balance Fwd.	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)

EXCESS INSURANCE \$ (155,508) \$ (74,020) \$ (184,209) \$ (103,744) \$ (118,083) \$ (132,108) \$ (174,962) \$ (240,854) \$ - \$ (78,460) \$ (116,201) \$ (105,477) \$ (1,483,626) \$ (116,201)

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)

ACCEL Member Account Summary
 Program Year 14 (FY 99/00)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	29%	7%	13%	6%	13%	9%	0%	3%	3%	5%	100%
Prior Years:													
Aud Dep (2)	\$ 188,001	\$ 56,908	\$ 385,285	\$ 213,117	\$ 197,285	\$ 220,974	\$ 160,383	\$ 505,156	\$ -	\$ 66,805	\$ 109,703	\$ 98,149	\$ 2,201,766
Interest	\$ 73,257	\$ 39,222	\$ 255,066	\$ 62,569	\$ 63,638	\$ 99,666	\$ 107,236	\$ 199,820	\$ -	\$ 45,450	\$ 37,874	\$ 47,914	\$ 1,031,712
Fnd Transfer (3)	\$ (201)	\$ (96,110)	\$ (10,164)	\$ 10,924	\$ (43,569)	\$ (41,684)	\$ (95,532)	\$ 19	\$ -	\$ (112,235)	\$ (2,559)	\$ 7	\$ (391,104)
Clim Adj	\$ (57)	\$ (19)	\$ (188)	\$ (46)	\$ (87)	\$ (40)	\$ (87)	\$ (62)	\$ -	\$ (20)	\$ (19)	\$ (32)	\$ (657)
Retros (4)	\$ (261,000)	\$ -	\$ (630,000)	\$ (286,564)	\$ (217,267)	\$ (278,917)	\$ (172,000)	\$ (704,932)	\$ -	\$ -	\$ (145,000)	\$ (146,038)	\$ (2,841,718)
Balance Fwd.	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)

EXCESS INSURANCE	\$ (150,984)	\$ (72,438)	\$ (175,803)	\$ (138,510)	\$ (169,795)	\$ (175,579)	\$ (170,100)	\$ (229,863)	\$ -	\$ (76,497)	\$ (112,853)	\$ (102,589)	\$ (1,575,011)
										\$ (112,853)			

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

\$ -

TOTAL	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)

ACCEL Member Account Summary
 Program Year 15 (FY 00/01)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	11%	3%	27%	6%	13%	8%	13%	9%	0%	2%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 193,462	\$ 59,429	\$ 432,217	\$ 210,281	\$ 186,821	\$ 232,084	\$ 166,149	\$ 500,054	\$ -	\$ 74,913	\$ 109,573	\$ 93,137	\$ 2,258,120
Interest	\$ 62,610	\$ 45,145	\$ 148,414	\$ 67,705	\$ 72,599	\$ 75,160	\$ 124,916	\$ 180,320	\$ -	\$ 37,723	\$ 58,135	\$ 46,906	\$ 919,633
Fnd Transfer (3)	\$ (8,167)	\$ (104,321)	\$ (578,337)	\$ (21,437)	\$ (252,701)	\$ (56,918)	\$ (289,948)	\$ (14,439)	\$ -	\$ (112,435)	\$ (152,451)	\$ (134,974)	\$ (1,726,128)
Clim Adj	\$ (905)	\$ (254)	\$ (2,294)	\$ (537)	\$ (1,060)	\$ (689)	\$ (1,116)	\$ (731)	\$ -	\$ (201)	\$ (257)	\$ (319)	\$ (8,363)
Retros (4)	\$ (247,000)	\$ -	\$ -	\$ (256,013)	\$ (5,659)	\$ (249,636)	\$ -	\$ (665,204)	\$ -	\$ -	\$ (15,000)	\$ (4,749)	\$ (1,443,261)
Balance Fwd.	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (2st QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (3rd QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
TTL. 9 xs 1	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 1	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1

EXCESS INSURANCE	\$ (164,712)	\$ (75,813)	\$ (198,848)	\$ (148,740)	\$ (183,732)	\$ (188,661)	\$ (181,562)	\$ (259,995)	\$ -	\$ (80,202)	\$ (127,600)	\$ (116,045)	\$ (1,725,910)
										\$ (127,600)			

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
 (2) Deposits are less "excess insurance" noted above.
 (3) Member's money moved from another pool layer or program year.
 (4) Member's money returned to them.

TOTAL	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 1	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 1	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1

ACCEL Member Account Summary
 Program Year 16 (FY 01/02)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	28%	7%	8%	8%	13%	13%	0%	2%	3%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 223,602	\$ 64,839	\$ 474,746	\$ 226,742	\$ 204,031	\$ 289,064	\$ 191,306	\$ 556,571	\$ -	\$ 90,198	\$ 133,278	\$ 111,583	\$ 2,565,960
Interest	\$ 79,142	\$ 23,269	\$ 210,251	\$ 58,477	\$ 50,090	\$ 119,776	\$ 77,072	\$ 238,320	\$ -	\$ 37,154	\$ 54,049	\$ 44,386	\$ 991,984
Fnd Transfer (3)	\$ (70,744)	\$ (88,108)	\$ (684,997)	\$ -	\$ (135,755)	\$ (8,840)	\$ (268,378)	\$ (755,565)	\$ -	\$ (127,352)	\$ (187,326)	\$ (155,969)	\$ (2,483,034)
Clm Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ (232,000)	\$ -	\$ -	\$ (285,219)	\$ (118,366)	\$ (400,000)	\$ -	\$ (39,325)	\$ -	\$ -	\$ -	\$ -	\$ (1,074,910)
Balance Fwd.	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
TTL. 9 xs 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0

EXCESS INSURANCE \$ (164,712) \$ (75,813) \$ (198,848) \$ (148,740) \$ (183,732) \$ (188,661) \$ (181,562) \$ (259,995) \$ - \$ (80,202) \$ (127,600) \$ (116,045) \$ (1,725,910)
 \$ (127,600)

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0

ACCEL Member Account Summary
 Program Year 17 (FY 02/03)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD (5)	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW (5)	SANTA CRUZ (5)	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	8%	3%	24%	6%	11%	10%	13%	16%	0%	2%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 250,681	\$ 82,738	\$ 496,111	\$ 241,484	\$ 197,140	\$ 306,594	\$ 196,152	\$ 597,384	\$ -	\$ 94,831	\$ 128,014	\$ 83,636	\$ 2,674,765
Interest	\$ 65,490	\$ 26,922	\$ 196,137	\$ 64,490	\$ 65,737	\$ 98,748	\$ 139,951	\$ 166,626	\$ -	\$ 31,377	\$ 30,935	\$ 23,010	\$ 909,424
Fnd Transfer (3)	\$ (316,176)	\$ (109,664)	\$ (692,271)	\$ 5,281	\$ (262,888)	\$ (340,342)	\$ (286,125)	\$ 185,989	\$ -	\$ (26,209)	\$ (158,946)	\$ (106,651)	\$ (2,108,002)
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ (311,248)	\$ -	\$ (65,000)	\$ (50,000)	\$ (950,000)	\$ -	\$ (100,000)	\$ -	\$ -	\$ (1,476,248)
Balance Fwd.	\$ (5)	\$ (4)	\$ (23)	\$ 7	\$ (11)	\$ 0	\$ (22)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (61)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2nd QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (1)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (1)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (1)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (2)
TTL. 9 xs 1	\$ (5)	\$ (4)	\$ (23)	\$ 7	\$ (11)	\$ 0	\$ (22)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (63)

EXCESS INSURANCE	\$ (164,712)	\$ (75,813)	\$ (198,848)	\$ (148,740)	\$ (183,732)	\$ (188,661)	\$ (181,562)	\$ (259,995)	\$ -	\$ (80,202)	\$ (127,600)	\$ (116,045)	\$ (1,725,910)
											\$ (127,600)		

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.
- (5) Member City deposit has been reduced by \$26,500 Administration fee

\$ 4,400,675

\$ (3,367,382)
 \$ 9,937

TOTAL	\$ (5)	\$ (4)	\$ (23)	\$ 7	\$ (11)	\$ 0	\$ (22)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (63)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (5)	\$ (4)	\$ (23)	\$ 7	\$ (11)	\$ 0	\$ (22)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (63)

ACCEL Member Account Summary
 Program Year 18 (FY 03/04)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	4%	21%	5%	12%	13%	13%	15%	0%	1%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 159,566	\$ 65,348	\$ 323,757	\$ 146,364	\$ 303,804	\$ 287,101	\$ 150,919	\$ 417,414	\$ -	\$ 72,083	\$ 115,121	\$ 48,894	\$ 2,090,371
Interest	\$ (4,607)	\$ 22,108	\$ 16,104	\$ 16,173	\$ 1,027	\$ 35,529	\$ 10,779	\$ 54,677	\$ -	\$ 32,614	\$ 18,330	\$ (7,868)	\$ 194,869
Fnd Transfer (3)	\$ 177,486	\$ 69,620	\$ 385,666	\$ 53,485	\$ 129,134	\$ 125,436	\$ 307,454	\$ 89,975	\$ -	\$ 331,027	\$ (32,429)	\$ 102,975	\$ 1,739,829
Clim Adj	\$ (332,439)	\$ (157,098)	\$ (725,526)	\$ (167,020)	\$ (433,963)	\$ (448,061)	\$ (469,155)	\$ (512,065)	\$ -	\$ (35,732)	\$ (101,024)	\$ (144,001)	\$ (3,526,085)
Retros (4)	\$ -	\$ -	\$ -	\$ (49,000)	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ (400,000)	\$ -	\$ -	\$ (499,000)
Balance Fwd.	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
TTL. 9 xs 1	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (17)
ACCEL Dep (.60 x pyrll)	\$ 403,818	\$ 152,129	\$ 637,721	\$ 414,394	\$ 441,360	\$ 457,349	\$ 384,894	\$ 936,000	\$ -	\$ 184,305	\$ 272,876	\$ 264,000	\$ 4,548,846
Less Excess Insurance	\$ (216,890)	\$ (81,709)	\$ (342,519)	\$ (222,571)	\$ (237,054)	\$ (245,642)	\$ (206,727)	\$ (502,725)	\$ -	\$ (98,990)	\$ (146,561)	\$ (141,795)	\$ (2,443,183)
Less ACCEL Admin Fee (5)	\$ (30,000)	\$ -	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (150,000)
Total Unaudited Deposit(2)	\$ 156,928	\$ 70,420	\$ 295,202	\$ 161,823	\$ 174,306	\$ 211,707	\$ 148,167	\$ 433,275	\$ -	\$ 85,315	\$ (146,561)	\$ 92,205	\$ 1,955,663

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "excess insurance" and Admin Fees (if applicable) noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.
- (5) Member Cities have the option to pay their \$30,000 Admin Fees out of their deposit

\$ 1,375,374
 \$ (123,783)

TOTAL	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (17)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 6	\$ (22)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (17)

ACCEL Member Account Summary
Program Year 19 (FY 04/05)
Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	7%	6%	18%	3%	11%	10%	14%	17%	7%	1%	3%	4%	100%
Prior Years:													
Aud Dep (2)	\$ 222,079	\$ 72,846	\$ 360,945	\$ 208,384	\$ 214,489	\$ 275,606	\$ 208,697	\$ 412,905	\$ 251,859	\$ 85,732	\$ 129,312	\$ 110,792	\$ 2,553,646
Interest	\$ (12,142)	\$ (20,346)	\$ (71,879)	\$ 1,934	\$ (53,180)	\$ (31,836)	\$ (61,696)	\$ (87,355)	\$ (30,143)	\$ 2,902	\$ (7,065)	\$ (12,766)	\$ (383,573)
Fnd Transfer (3)	\$ 259,265	\$ 373,941	\$ 991,489	\$ 58,005	\$ 666,936	\$ 527,364	\$ 872,049	\$ 918,418	\$ 264,494	\$ (21,762)	\$ 103,969	\$ 163,084	\$ 5,177,252
Clim Adj	\$ (629,773)	\$ (572,391)	\$ (1,718,771)	\$ (309,148)	\$ (1,111,676)	\$ (941,069)	\$ (1,367,782)	\$ (1,669,665)	\$ (652,596)	\$ (89,761)	\$ (271,419)	\$ (350,466)	\$ (9,684,517)
Retros (4)	\$ -	\$ -	\$ -	\$ (38,000)	\$ -	\$ (70,000)	\$ -	\$ -	\$ -	\$ -	\$ (24,000)	\$ -	\$ (132,000)
Balance Fwd.	\$ (160,571)	\$ (145,950)	\$ (438,217)	\$ (78,826)	\$ (283,431)	\$ (239,935)	\$ (348,731)	\$ (425,698)	\$ (166,386)	\$ (22,888)	\$ (69,203)	\$ (89,356)	\$ (2,469,192)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,175)	\$ (1,068)	\$ (3,208)	\$ (577)	\$ (2,075)	\$ (1,756)	\$ (2,553)	\$ (3,116)	\$ (1,218)	\$ (168)	\$ (507)	\$ (654)	\$ (18,076)
Interest (2st QT)	\$ (1,563)	\$ (1,420)	\$ (4,265)	\$ (767)	\$ (2,758)	\$ (2,335)	\$ (3,394)	\$ (4,143)	\$ (1,619)	\$ (223)	\$ (674)	\$ (870)	\$ (24,031)
Interest (3rd QT)	\$ (1,512)	\$ (1,375)	\$ (4,127)	\$ (742)	\$ (2,670)	\$ (2,260)	\$ (3,285)	\$ (4,010)	\$ (1,567)	\$ (216)	\$ (652)	\$ (842)	\$ (23,257)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (4,251)	\$ (3,864)	\$ (11,600)	\$ (2,087)	\$ (7,503)	\$ (6,352)	\$ (9,232)	\$ (11,269)	\$ (4,405)	\$ (606)	\$ (1,832)	\$ (2,365)	\$ (65,364)
TTL. 9 xs 1	\$ (164,822)	\$ (149,813)	\$ (449,817)	\$ (80,912)	\$ (290,934)	\$ (246,287)	\$ (357,963)	\$ (436,967)	\$ (170,791)	\$ (23,494)	\$ (71,035)	\$ (91,721)	\$ (2,534,556)
ACCEL Deposit + **	\$ 385,933	\$ 163,200	\$ 833,207	\$ 394,614	\$ 421,915	\$ 527,271	\$ 424,658	\$ 1,178,579	\$ 553,544	\$ 192,986	\$ 285,432	\$ 223,178	\$ 5,584,517
Less Excess Insurance*	\$ (190,869)	\$ (80,713)	\$ (328,096)	\$ (195,162)	\$ (208,665)	\$ (250,559)	\$ (190,969)	\$ (515,519)	\$ (273,763)	\$ (85,234)	\$ (129,738)	\$ (110,376)	\$ (2,559,663)
Optional Arch/Axis**	\$ -	\$ -	\$ (169,805)	\$ -	\$ -	\$ (20,645)	\$ (38,521)	\$ (242,579)	\$ -	\$ (20,645)	\$ (23,104)	\$ -	\$ (515,299)
Total Deposit (2)	\$ 195,064	\$ 82,487	\$ 335,306	\$ 199,452	\$ 213,250	\$ 256,067	\$ 195,168	\$ 420,481	\$ 279,781	\$ 87,107	\$ 132,590	\$ 112,802	\$ 2,509,555

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

* C.V. Starr and Lexington Layers

** Optional Arch & Axis Layers

TOTAL	-164,822	-149,813	-449,817	-80,912	-290,934	-246,287	-357,963	-436,967	-170,791	-23,494	-71,035	-91,721	-2,534,556
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (164,822)	\$ (149,813)	\$ (449,817)	\$ (80,912)	\$ (290,934)	\$ (246,287)	\$ (357,963)	\$ (436,967)	\$ (170,791)	\$ (23,494)	\$ (71,035)	\$ (91,721)	\$ (2,534,556)

ACCEL Member Account Summary
 Program Year 20 (FY 05/06)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	5%	16%	3%	13%	10%	13%	18%	8%	1%	2%	2%	100%
Prior Years:													
Aud Dep (2)	\$ 269,058	\$ 106,744	\$ 550,686	\$ 299,701	\$ 292,630	\$ 298,789	\$ 277,279	\$ 745,237	\$ 326,645	\$ 107,621	\$ 178,385	\$ 143,317	\$ 3,596,092
Interest	\$ 25,527	\$ 9,058	\$ 85,620	\$ 42,287	\$ 20,728	\$ 25,420	\$ 29,071	\$ 98,211	\$ 33,661	\$ 14,355	\$ 23,040	\$ 18,184	\$ 425,163
Fnd Transfer (3)	\$ 72,967	\$ 112,905	\$ 65,715	\$ (215,011)	\$ 261,015	\$ 127,472	\$ 293,795	\$ (30,029)	\$ 5,322	\$ (76,116)	\$ 271,622	\$ (78,170)	\$ 811,487
Clim Adj	\$ (367,550)	\$ (228,708)	\$ (702,033)	\$ (126,986)	\$ (574,362)	\$ (451,676)	\$ (600,145)	\$ (813,420)	\$ (365,627)	\$ (45,863)	\$ (98,050)	\$ (83,334)	\$ (4,457,753)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (375,000)	\$ -	\$ (375,000)
Balance Fwd.	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (12)

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 461,958	\$ 171,568	\$ 933,545	\$ 428,557	\$ 482,164	\$ 546,175	\$ 442,686	\$ 1,256,752	\$ 553,632	\$ 190,977	\$ 294,544	\$ 241,179	\$ 6,003,737
Less Excess Insurance	\$ (204,238)	\$ (76,981)	\$ (430,460)	\$ (176,705)	\$ (218,074)	\$ (217,797)	\$ (193,256)	\$ (605,688)	\$ (225,593)	\$ (84,277)	\$ (132,872)	\$ (103,148)	\$ (2,669,089)
Total Pool Deposit (2)	\$ 257,720	\$ 94,587	\$ 503,085	\$ 251,852	\$ 264,090	\$ 328,378	\$ 249,430	\$ 651,064	\$ 328,039	\$ 106,700	\$ 161,672	\$ 138,031	\$ 3,334,648

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "Excess Insurance" noted above.
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (12)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (12)

ACCEL Member Account Summary
 Program Year 21 (FY 06/07)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	10%	5%	15%	2%	9%	8%	13%	20%	13%	1%	2%	3%	100%
Prior Years:													
Aud Dep (2)	\$ 485,233	\$ 177,541	\$ 867,123	\$ 460,341	\$ 533,794	\$ 552,162	\$ 484,985	\$ 1,159,833	\$ 648,352	\$ 182,390	\$ 335,257	\$ 296,524	\$ 6,183,535
Interest	\$ 146,264	\$ 52,647	\$ 257,586	\$ 132,871	\$ 154,574	\$ 154,470	\$ 145,064	\$ 347,758	\$ 189,414	\$ 56,762	\$ 89,578	\$ 85,838	\$ 1,812,826
Fnd Transfer (3)	\$ (571,274)	\$ (196,832)	\$ (1,031,514)	\$ (330,733)	\$ (635,397)	\$ (344,059)	\$ (551,536)	\$ (1,381,534)	\$ (759,599)	\$ (231,816)	\$ (12,480)	\$ (360,758)	\$ (6,407,532)
Clim Adj	\$ (60,247)	\$ (33,364)	\$ (93,238)	\$ (10,493)	\$ (52,998)	\$ (47,588)	\$ (78,536)	\$ (126,115)	\$ (78,199)	\$ (7,345)	\$ (11,355)	\$ (21,620)	\$ (621,098)
Retros (4)	\$ -	\$ -	\$ -	\$ (252,000)	\$ -	\$ (315,000)	\$ -	\$ -	\$ -	\$ -	\$ (401,000)	\$ -	\$ (968,000)
Balance Fwd.	\$ (24)	\$ (8)	\$ (43)	\$ (14)	\$ (27)	\$ (15)	\$ (23)	\$ (58)	\$ (32)	\$ (10)	\$ (0)	\$ (16)	\$ (269)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (2)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (3)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (3)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (1)	\$ (0)	\$ (1)	\$ (0)	\$ (1)	\$ (0)	\$ (1)	\$ (2)	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (7)
TTL. 9 xs 1	\$ (24)	\$ (8)	\$ (44)	\$ (14)	\$ (28)	\$ (15)	\$ (23)	\$ (60)	\$ (33)	\$ (10)	\$ (0)	\$ (16)	\$ (276)

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 615,450	\$ 242,541	\$ 1,148,951	\$ 644,825	\$ 667,371	\$ 705,798	\$ 637,561	\$ 1,609,864	\$ 744,720	\$ 252,609	\$ 407,797	\$ 341,252	\$ 8,018,739
Less Excess Insurance	\$ (191,163)	\$ (78,826)	\$ (412,309)	\$ (193,430)	\$ (215,677)	\$ (209,223)	\$ (210,046)	\$ (587,268)	\$ (220,493)	\$ (80,722)	\$ (132,034)	\$ (114,797)	\$ (2,645,988)
Total Pool Deposit (2)	\$ 424,287	\$ 163,715	\$ 736,642	\$ 451,395	\$ 451,694	\$ 496,575	\$ 427,515	\$ 1,022,596	\$ 524,227	\$ 171,887	\$ 275,763	\$ 226,455	\$ 5,372,751

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (24)	\$ (8)	\$ (44)	\$ (14)	\$ (28)	\$ (15)	\$ (23)	\$ (60)	\$ (33)	\$ (10)	\$ (0)	\$ (16)	\$ (276)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (24)	\$ (8)	\$ (44)	\$ (14)	\$ (28)	\$ (15)	\$ (23)	\$ (60)	\$ (33)	\$ (10)	\$ (0)	\$ (16)	\$ (276)

ACCEL Member Account Summary
 Program Year 22 (FY 07/08)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer	5%	3%	13%	5%	23%	6%	17%	12%	7%	3%	3%	3%	100%
Retros All %													
Prior Years:													
Aud Dep (2)	\$ 420,535	\$ 153,869	\$ 751,506	\$ 398,962	\$ 462,621	\$ 479,691	\$ 420,321	\$ 1,005,189	\$ 475,020	\$ 158,072	\$ 290,555	\$ 256,987	\$ 5,273,328
Interest	\$ 93,106	\$ 32,217	\$ 152,587	\$ 88,330	\$ 98,374	\$ 106,225	\$ 58,705	\$ 219,789	\$ 103,514	\$ 33,186	\$ 63,813	\$ 56,897	\$ 1,106,741
Fnd Transfer (3)	\$ (271,913)	\$ (40,553)	\$ (271,648)	\$ (257,964)	\$ 563,198	\$ (310,845)	\$ 362,691	\$ (647,184)	\$ (255,540)	\$ (45,726)	\$ (37,348)	\$ (166,164)	\$ (1,378,996)
Clim Adj	\$ (241,740)	\$ (145,534)	\$ (632,457)	\$ (229,339)	\$ (1,124,169)	\$ (275,084)	\$ (841,702)	\$ (577,821)	\$ (323,005)	\$ (145,534)	\$ (167,022)	\$ (147,726)	\$ (4,851,132)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150,000)	\$ -	\$ (150,000)
Balance Fwd.	\$ (12)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (59)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Interest (3rd QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (2)
TTL. 9 xs 1	\$ (12)	\$ (1)	\$ (12)	\$ (12)	\$ 25	\$ (13)	\$ 16	\$ (28)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (60)

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

1 the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (12)	\$ (1)	\$ (12)	\$ (12)	\$ 25	\$ (13)	\$ 16	\$ (28)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (60)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (12)	\$ (1)	\$ (12)	\$ (12)	\$ 25	\$ (13)	\$ 16	\$ (28)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (60)

ACCEL Member Account Summary
 Program Year 23 (FY 08/09)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	6%	3%	10%	6%	14%	7%	6%	18%	19%	3%	4%	3%	100%
Prior Years:													
Aud Dep (2)	\$ 440,639	\$ 170,115	\$ 810,661	\$ 435,284	\$ 488,803	\$ 507,870	\$ 435,647	\$ 1,019,718	\$ 537,877	\$ 179,445	\$ 305,123	\$ 254,315	\$ 5,585,499
Interest	\$ 208,842	\$ 217,220	\$ 503,420	\$ 199,448	\$ (207,561)	\$ 84,281	\$ 104,771	\$ 380,768	\$ 38,110	\$ 54,865	\$ 60,430	\$ 184,260	\$ 1,828,855
Fnd Transfer (3)	\$ 456,264	\$ 844,822	\$ 1,350,456	\$ 421,309	\$ (740,555)	\$ (144,680)	\$ 15,253	\$ 1,023,111	\$ 637,548	\$ 594,264	\$ 120,138	\$ 544,581	\$ 5,122,513
Clim Adj	\$ (379,557)	\$ (226,869)	\$ (698,284)	\$ (374,943)	\$ (942,636)	\$ (437,468)	\$ (375,256)	\$ (1,211,625)	\$ (1,298,813)	\$ (226,869)	\$ (262,826)	\$ (226,869)	\$ (6,662,016)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ (150,000)	\$ -	\$ (650,000)
Balance Fwd.	\$ 726,189	\$ 1,005,288	\$ 1,966,253	\$ 681,098	\$ (1,401,949)	\$ 10,004	\$ 180,415	\$ 1,211,972	\$ (85,278)	\$ 101,705	\$ 72,865	\$ 756,287	\$ 5,224,850
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 5,316	\$ 7,359	\$ 14,394	\$ 4,986	\$ (10,263)	\$ 73	\$ 1,321	\$ 8,873	\$ (624)	\$ 745	\$ 533	\$ 5,537	\$ 38,250
Interest (2st QT)	\$ 7,068	\$ 9,784	\$ 19,136	\$ 6,629	\$ (13,644)	\$ 97	\$ 1,756	\$ 11,795	\$ (830)	\$ 990	\$ 709	\$ 7,360	\$ 50,850
Interest (3rd QT)	\$ 6,840	\$ 9,469	\$ 18,520	\$ 6,415	\$ (13,205)	\$ 94	\$ 1,699	\$ 11,415	\$ (803)	\$ 958	\$ 686	\$ 7,123	\$ 49,212
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 19,224	\$ 26,612	\$ 52,050	\$ 18,030	\$ (37,112)	\$ 265	\$ 4,776	\$ 32,083	\$ (2,257)	\$ 2,692	\$ 1,929	\$ 20,020	\$ 138,312
TTL. 9 xs 1	\$ 745,413	\$ 1,031,900	\$ 2,018,303	\$ 699,128	\$ (1,439,061)	\$ 10,269	\$ 185,191	\$ 1,244,056	\$ (87,535)	\$ 104,397	\$ 74,794	\$ 776,307	\$ 5,363,161

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2008 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 745,413	\$ 1,031,900	\$ 2,018,303	\$ 699,128	\$ (1,439,061)	\$ 10,269	\$ 185,191	\$ 1,244,056	\$ (87,535)	\$ 104,397	\$ 74,794	\$ 776,307	\$ 5,363,161
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 745,413	\$ 1,031,900	\$ 2,018,303	\$ 699,128	\$ (1,439,061)	\$ 10,269	\$ 185,191	\$ 1,244,056	\$ (87,535)	\$ 104,397	\$ 74,794	\$ 776,307	\$ 5,363,161

ACCEL Member Account Summary
 Program Year 24 (FY 09/10)
 Calculated At:

	3/31/2024												
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	5%	13%	8%	8%	9%	8%	15%	9%	5%	7%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 438,181	\$ 186,420	\$ 897,688	\$ 476,791	\$ 494,649	\$ 529,664	\$ 462,235	\$ 1,151,925	\$ 592,417	\$ 195,535	\$ 339,531	\$ 290,261	\$ 6,055,297
Interest	\$ 161,936	\$ 68,764	\$ 330,549	\$ 175,985	\$ 182,588	\$ 90,392	\$ 170,386	\$ 423,583	\$ 218,740	\$ 72,088	\$ 125,215	\$ 107,013	\$ 2,127,238
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Balance Fwd.	\$ 600,117	\$ 255,184	\$ 1,228,237	\$ 652,776	\$ 677,237	\$ 120,056	\$ 632,621	\$ 1,575,508	\$ 811,157	\$ 267,623	\$ 464,746	\$ 397,274	\$ 7,682,535
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 4,393	\$ 1,868	\$ 8,992	\$ 4,779	\$ 4,958	\$ 879	\$ 4,631	\$ 11,534	\$ 5,938	\$ 1,959	\$ 3,402	\$ 2,908	\$ 56,242
Interest (2nd QT)	\$ 5,841	\$ 2,484	\$ 11,954	\$ 6,353	\$ 6,591	\$ 1,168	\$ 6,157	\$ 15,333	\$ 7,894	\$ 2,605	\$ 4,523	\$ 3,866	\$ 74,769
Interest (3rd QT)	\$ 5,652	\$ 2,404	\$ 11,569	\$ 6,148	\$ 6,379	\$ 1,131	\$ 5,959	\$ 14,839	\$ 7,640	\$ 2,521	\$ 4,377	\$ 3,742	\$ 72,361
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 15,886	\$ 6,755	\$ 32,514	\$ 17,280	\$ 17,928	\$ 3,178	\$ 16,747	\$ 41,707	\$ 21,473	\$ 7,084	\$ 12,303	\$ 10,517	\$ 203,371
TTL. 9 xs 1	\$ 616,004	\$ 261,939	\$ 1,260,750	\$ 670,056	\$ 695,165	\$ 123,234	\$ 649,368	\$ 1,617,215	\$ 832,630	\$ 274,707	\$ 477,048	\$ 407,790	\$ 7,885,906

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
- (2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2010 Financial Audit
- (3) Member's money moved from another pool layer or program year.
- (4) Member's money returned to them.

TOTAL	\$ 616,004	\$ 261,939	\$ 1,260,750	\$ 670,056	\$ 695,165	\$ 123,234	\$ 649,368	\$ 1,617,215	\$ 832,630	\$ 274,707	\$ 477,048	\$ 407,790	\$ 7,885,906
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 616,004	\$ 261,939	\$ 1,260,750	\$ 670,056	\$ 695,165	\$ 123,234	\$ 649,368	\$ 1,617,215	\$ 832,630	\$ 274,707	\$ 477,048	\$ 407,790	\$ 7,885,906

ACCEL Member Account Summary
Program Year 25 (FY 10/11)
Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	39%	3%	10%	5%	5%	6%	5%	12%	6%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 485,800	\$ 207,540	\$ 1,017,744	\$ 515,208	\$ 538,163	\$ 610,569	\$ 510,268	\$ 1,269,562	\$ 673,628	\$ 229,351	\$ 385,814	\$ 308,836	\$ 6,752,483
Interest	\$ 128,945	\$ 67,656	\$ 336,304	\$ 170,246	\$ 177,831	\$ 201,757	\$ 168,613	\$ 419,515	\$ 222,594	\$ 75,005	\$ 127,489	\$ 101,443	\$ 2,197,397
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ (145,928)	\$ (11,255)	\$ (36,033)	\$ (18,241)	\$ (19,053)	\$ (21,617)	\$ (18,066)	\$ (44,948)	\$ (23,849)	\$ (11,255)	\$ (13,660)	\$ (11,255)	\$ (375,159)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 468,817	\$ 263,941	\$ 1,318,015	\$ 667,213	\$ 696,941	\$ 790,709	\$ 660,816	\$ 1,644,129	\$ 872,373	\$ 293,101	\$ 499,643	\$ 399,024	\$ 8,574,721
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 3,432	\$ 1,932	\$ 9,649	\$ 4,884	\$ 5,102	\$ 5,789	\$ 4,838	\$ 12,036	\$ 6,386	\$ 2,146	\$ 3,658	\$ 2,921	\$ 62,773
Interest (2nd QT)	\$ 4,563	\$ 2,569	\$ 12,827	\$ 6,494	\$ 6,783	\$ 7,695	\$ 6,431	\$ 16,001	\$ 8,490	\$ 2,853	\$ 4,863	\$ 3,883	\$ 83,452
Interest (3rd QT)	\$ 4,416	\$ 2,486	\$ 12,414	\$ 6,284	\$ 6,564	\$ 7,448	\$ 6,224	\$ 15,486	\$ 8,217	\$ 2,761	\$ 4,706	\$ 3,758	\$ 80,764
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 12,410	\$ 6,987	\$ 34,890	\$ 17,662	\$ 18,449	\$ 20,932	\$ 17,493	\$ 43,523	\$ 23,093	\$ 7,759	\$ 13,227	\$ 10,563	\$ 226,989
TTL. 9 xs 1	\$ 481,227	\$ 270,928	\$ 1,352,906	\$ 684,875	\$ 715,390	\$ 811,641	\$ 678,309	\$ 1,687,652	\$ 895,466	\$ 300,860	\$ 512,870	\$ 409,587	\$ 8,801,710

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 481,227	\$ 270,928	\$ 1,352,906	\$ 684,875	\$ 715,390	\$ 811,641	\$ 678,309	\$ 1,687,652	\$ 895,466	\$ 300,860	\$ 512,870	\$ 409,587	\$ 8,801,710
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 481,227	\$ 270,928	\$ 1,352,906	\$ 684,875	\$ 715,390	\$ 811,641	\$ 678,309	\$ 1,687,652	\$ 895,466	\$ 300,860	\$ 512,870	\$ 409,587	\$ 8,801,710

ACCEL Member Account Summary
Program Year 26 (FY 11/12)
Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	4%	3%	10%	5%	5%	6%	5%	46%	7%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 428,095	\$ 195,889	\$ 989,105	\$ 477,859	\$ 509,015	\$ 572,773	\$ 473,885	\$ 1,182,713	\$ 703,382	\$ 214,633	\$ 363,501	\$ 292,182	\$ 6,403,032
Interest	\$ 134,616	\$ 61,643	\$ 311,010	\$ 150,264	\$ 160,061	\$ 180,110	\$ 149,015	\$ 371,739	\$ 221,181	\$ 67,487	\$ 114,304	\$ 91,877	\$ 2,013,308
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ (97)	\$ (68)	\$ (224)	\$ (108)	\$ (115)	\$ (130)	\$ (107)	\$ (1,047)	\$ (159)	\$ (68)	\$ (82)	\$ (68)	\$ (2,274)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 562,614	\$ 257,464	\$ 1,299,892	\$ 628,015	\$ 668,961	\$ 752,754	\$ 622,792	\$ 1,553,405	\$ 924,404	\$ 282,052	\$ 477,723	\$ 383,991	\$ 8,414,066
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 4,119	\$ 1,885	\$ 9,516	\$ 4,598	\$ 4,897	\$ 5,511	\$ 4,559	\$ 11,372	\$ 6,767	\$ 2,065	\$ 3,497	\$ 2,811	\$ 61,597
Interest (2nd QT)	\$ 5,476	\$ 2,506	\$ 12,651	\$ 6,112	\$ 6,511	\$ 7,326	\$ 6,061	\$ 15,118	\$ 8,997	\$ 2,745	\$ 4,649	\$ 3,737	\$ 81,889
Interest (3rd QT)	\$ 5,299	\$ 2,425	\$ 12,243	\$ 5,915	\$ 6,301	\$ 7,090	\$ 5,866	\$ 14,631	\$ 8,707	\$ 2,657	\$ 4,500	\$ 3,617	\$ 79,251
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 14,893	\$ 6,816	\$ 34,411	\$ 16,625	\$ 17,709	\$ 19,927	\$ 16,486	\$ 41,122	\$ 24,471	\$ 7,466	\$ 12,646	\$ 10,165	\$ 222,736
TTL. 9 xs 1	\$ 577,507	\$ 264,280	\$ 1,334,302	\$ 644,640	\$ 686,670	\$ 772,681	\$ 639,279	\$ 1,594,526	\$ 948,874	\$ 289,519	\$ 490,369	\$ 394,156	\$ 8,636,803

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 577,507	\$ 264,280	\$ 1,334,302	\$ 644,640	\$ 686,670	\$ 772,681	\$ 639,279	\$ 1,594,526	\$ 948,874	\$ 289,519	\$ 490,369	\$ 394,156	\$ 8,636,803
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 577,507	\$ 264,280	\$ 1,334,302	\$ 644,640	\$ 686,670	\$ 772,681	\$ 639,279	\$ 1,594,526	\$ 948,874	\$ 289,519	\$ 490,369	\$ 394,156	\$ 8,636,803

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ACCEL Member Account Summary
Program Year 27 (FY 12/13)
Calculated At:

	3/31/2024												TOTAL
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	
Excess of \$1,000,000 Layer													
Retros All %	4%	10%	12%	5%	5%	6%	5%	26%	16%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 416,870	\$ 196,821	\$ 1,056,945	\$ 470,745	\$ 521,672	\$ 594,674	\$ 478,021	\$ 1,120,987	\$ 625,774	\$ 207,011	\$ 353,331	\$ 292,318	\$ 6,335,169
Interest	\$ 56,555	\$ (73,291)	\$ 133,085	\$ 63,864	\$ 70,773	\$ 80,677	\$ 64,851	\$ (39,299)	\$ (37,285)	\$ 16,102	\$ 47,935	\$ 39,277	\$ 423,246
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ (263,818)	\$ (572,622)	\$ (717,665)	\$ (297,914)	\$ (330,143)	\$ (376,343)	\$ (302,518)	\$ (1,573,080)	\$ (979,713)	\$ (186,768)	\$ (223,607)	\$ (186,768)	\$ (6,010,959)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 209,607	\$ (449,092)	\$ 472,366	\$ 236,696	\$ 262,302	\$ 299,009	\$ 240,354	\$ (491,392)	\$ (391,224)	\$ 36,345	\$ 177,659	\$ 144,827	\$ 747,456
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,534	\$ (3,288)	\$ 3,458	\$ 1,733	\$ 1,920	\$ 2,189	\$ 1,760	\$ (3,597)	\$ (2,864)	\$ 266	\$ 1,301	\$ 1,060	\$ 5,472
Interest (2nd QT)	\$ 2,040	\$ (4,371)	\$ 4,597	\$ 2,304	\$ 2,553	\$ 2,910	\$ 2,339	\$ (4,782)	\$ (3,808)	\$ 354	\$ 1,729	\$ 1,410	\$ 7,275
Interest (3rd QT)	\$ 1,974	\$ (4,230)	\$ 4,449	\$ 2,229	\$ 2,471	\$ 2,816	\$ 2,264	\$ (4,628)	\$ (3,685)	\$ 342	\$ 1,673	\$ 1,364	\$ 7,040
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 5,549	\$ (11,888)	\$ 12,504	\$ 6,266	\$ 6,944	\$ 7,915	\$ 6,363	\$ (13,008)	\$ (10,356)	\$ 962	\$ 4,703	\$ 3,834	\$ 19,787
TTL. 9 xs 1	\$ 215,155	\$ (460,980)	\$ 484,870	\$ 242,961	\$ 269,246	\$ 306,924	\$ 246,717	\$ (504,400)	\$ (401,581)	\$ 37,307	\$ 182,362	\$ 148,660	\$ 767,242

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 215,155	\$ (460,980)	\$ 484,870	\$ 242,961	\$ 269,246	\$ 306,924	\$ 246,717	\$ (504,400)	\$ (401,581)	\$ 37,307	\$ 182,362	\$ 148,660	\$ 767,242
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 215,155	\$ (460,980)	\$ 484,870	\$ 242,961	\$ 269,246	\$ 306,924	\$ 246,717	\$ (504,400)	\$ (401,581)	\$ 37,307	\$ 182,362	\$ 148,660	\$ 767,242

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ACCEL Member Account Summary
 Program Year 28 (FY 13/14)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	6%	4%	18%	7%	11%	8%	6%	17%	9%	4%	6%	4%	100%
Prior Years:													
Aud Dep	\$ 408,873	\$ 205,251	\$ 1,036,179	\$ 489,024	\$ 841,028	\$ 519,759	\$ 409,531	\$ 1,116,116	\$ 610,588	\$ 204,192	\$ 352,937	\$ 294,665	\$ 6,488,143
Interest	\$ (39,087)	\$ (48,148)	\$ (200,497)	\$ (46,749)	\$ (81,376)	\$ (49,687)	\$ (39,150)	\$ (160,414)	\$ (58,370)	\$ (48,450)	\$ (41,406)	\$ (28,169)	\$ (841,502)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (779,564)	\$ (555,297)	\$ (2,317,476)	\$ (932,381)	\$ (1,374,309)	\$ (990,981)	\$ (780,819)	\$ (2,207,470)	\$ (1,164,158)	\$ (555,297)	\$ (743,500)	\$ (561,813)	\$ (12,963,065)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (409,778)	\$ (398,194)	\$ (1,481,794)	\$ (490,106)	\$ (614,657)	\$ (520,909)	\$ (410,438)	\$ (1,251,767)	\$ (611,940)	\$ (399,555)	\$ (431,969)	\$ (295,317)	\$ (7,316,424)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (3,000)	\$ (2,915)	\$ (10,848)	\$ (3,588)	\$ (4,500)	\$ (3,813)	\$ (3,005)	\$ (9,164)	\$ (4,480)	\$ (2,925)	\$ (3,162)	\$ (2,162)	\$ (53,561)
Interest (2st QT)	\$ (3,988)	\$ (3,875)	\$ (14,421)	\$ (4,770)	\$ (5,982)	\$ (5,070)	\$ (3,995)	\$ (12,183)	\$ (5,956)	\$ (3,889)	\$ (4,204)	\$ (2,874)	\$ (71,206)
Interest (3rd QT)	\$ (3,860)	\$ (3,751)	\$ (13,957)	\$ (4,616)	\$ (5,789)	\$ (4,906)	\$ (3,866)	\$ (11,790)	\$ (5,764)	\$ (3,763)	\$ (4,069)	\$ (2,782)	\$ (68,912)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (10,848)	\$ (10,541)	\$ (39,226)	\$ (12,974)	\$ (16,271)	\$ (13,789)	\$ (10,865)	\$ (33,137)	\$ (16,199)	\$ (10,577)	\$ (11,435)	\$ (7,818)	\$ (193,680)
TTL. 9 xs 1	\$ (420,625)	\$ (408,735)	\$ (1,521,020)	\$ (503,080)	\$ (630,928)	\$ (534,699)	\$ (421,303)	\$ (1,284,904)	\$ (628,140)	\$ (410,132)	\$ (443,404)	\$ (303,134)	\$ (7,510,104)
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (420,625)	\$ (408,735)	\$ (1,521,020)	\$ (503,080)	\$ (630,928)	\$ (534,699)	\$ (421,303)	\$ (1,284,904)	\$ (628,140)	\$ (410,132)	\$ (443,404)	\$ (303,134)	\$ (7,510,104)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (420,625)	\$ (408,735)	\$ (1,521,020)	\$ (503,080)	\$ (630,928)	\$ (534,699)	\$ (421,303)	\$ (1,284,904)	\$ (628,140)	\$ (410,132)	\$ (443,404)	\$ (303,134)	\$ (7,510,104)

= = = = = = = = = = = = = = = =

ACCEL Member Account Summary
Program Year 29 (FY 14/15)
Calculated At:

	3/31/2024												TOTAL
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	
Excess of \$1,000,000 Layer													
Retros All %	7%	3%	21%	6%	13%	7%	5%	20%	7%	3%	5%	4%	100%
Prior Years:													
Aud Dep	\$ 371,666	\$ 342,709	\$ 953,035	\$ 454,148	\$ 1,923,164	\$ 513,450	\$ 413,808	\$ 1,192,665	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 7,784,899
Interest	\$ (4,467)	\$ 7,478	\$ (84,287)	\$ 1,985	\$ 72,752	\$ 2,244	\$ 4,619	\$ (51,565)	\$ 2,383	\$ (6,312)	\$ 1,425	\$ 1,226	\$ (29,701)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CIm Adj	\$ (655,099)	\$ (341,160)	\$ (2,001,486)	\$ (573,156)	\$ (1,223,456)	\$ (647,998)	\$ (477,359)	\$ (1,943,382)	\$ (688,181)	\$ (341,160)	\$ (504,525)	\$ (354,109)	\$ (9,751,071)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (287,900)	\$ 9,026	\$ (1,132,738)	\$ (117,023)	\$ 772,460	\$ (132,304)	\$ (58,932)	\$ (802,282)	\$ (140,509)	\$ (160,979)	\$ (177,037)	\$ (72,300)	\$ (1,995,873)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (2,108)	\$ 66	\$ (8,292)	\$ (857)	\$ 5,655	\$ (969)	\$ (431)	\$ (5,873)	\$ (1,029)	\$ (1,178)	\$ (1,296)	\$ (529)	\$ (14,611)
Interest (2st QT)	\$ (2,802)	\$ 88	\$ (11,024)	\$ (1,139)	\$ 7,518	\$ (1,288)	\$ (574)	\$ (7,808)	\$ (1,367)	\$ (1,567)	\$ (1,723)	\$ (704)	\$ (19,425)
Interest (3rd QT)	\$ (2,712)	\$ 85	\$ (10,669)	\$ (1,102)	\$ 7,276	\$ (1,246)	\$ (555)	\$ (7,557)	\$ (1,323)	\$ (1,516)	\$ (1,667)	\$ (681)	\$ (18,799)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CIm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (7,621)	\$ 239	\$ (29,986)	\$ (3,098)	\$ 20,448	\$ (3,502)	\$ (1,560)	\$ (21,238)	\$ (3,720)	\$ (4,261)	\$ (4,687)	\$ (1,914)	\$ (52,835)
TTL. 9 xs 1	\$ (295,521)	\$ 9,265	\$ (1,162,724)	\$ (120,121)	\$ 792,909	\$ (135,806)	\$ (60,492)	\$ (823,520)	\$ (144,228)	\$ (165,240)	\$ (181,724)	\$ (74,213)	\$ (2,048,708)
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (295,521)	\$ 9,265	\$ (1,162,724)	\$ (120,121)	\$ 792,909	\$ (135,806)	\$ (60,492)	\$ (823,520)	\$ (144,228)	\$ (165,240)	\$ (181,724)	\$ (74,213)	\$ (2,048,708)
ACCEL Reserves (1)	(\$50,387)	(\$26,240)	(\$153,944)	(\$44,084)	(\$94,102)	(\$49,841)	(\$36,716)	(\$149,474)	(\$52,931)	(\$26,240)	(\$38,805)	(\$27,236)	(\$750,000)
IBNR (2)	(\$9,338)	(\$4,863)	(\$28,531)	(\$8,170)	(\$17,440)	(\$9,237)	(\$6,805)	(\$27,703)	(\$9,810)	(\$4,863)	(\$7,192)	(\$5,048)	(\$139,000)
Total Net Reserves and IBNR:	\$ (355,246)	\$ (21,838)	\$ (1,345,198)	\$ (172,375)	\$ 681,367	\$ (194,883)	\$ (104,013)	\$ (1,000,697)	\$ (206,969)	\$ (196,344)	\$ (227,721)	\$ (106,497)	\$ (2,937,708)

ACCEL Member Account Summary
Program Year 30 (FY 15/16)
Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	11%	3%	11%	8%	6%	6%	14%	28%	6%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 1,188,406	\$ 505,665	\$ 571,120	\$ 1,221,612	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 6,875,954
Interest	\$ 76,085	\$ 47,524	\$ 214,594	\$ 100,853	\$ 137,778	\$ 120,057	\$ 85,897	\$ 234,849	\$ 118,453	\$ 40,774	\$ 74,468	\$ 65,380	\$ 1,325,301
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (251,435)	\$ (71,252)	\$ (250,096)	\$ (178,235)	\$ (132,427)	\$ (139,920)	\$ (323,708)	\$ (655,722)	\$ (138,051)	\$ (71,252)	\$ (86,788)	\$ (76,196)	\$ (2,375,082)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 162,808	\$ 178,338	\$ 868,336	\$ 352,783	\$ 1,193,758	\$ 485,803	\$ 333,309	\$ 800,739	\$ 479,312	\$ 144,100	\$ 301,329	\$ 264,554	\$ 5,826,172
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 760	\$ 1,183	\$ 5,927	\$ 2,276	\$ 8,512	\$ 3,316	\$ 1,884	\$ 4,735	\$ 3,272	\$ 932	\$ 2,057	\$ 1,806	\$ 38,570
Interest (2st QT)	\$ 1,010	\$ 1,573	\$ 7,880	\$ 3,026	\$ 11,315	\$ 4,408	\$ 2,504	\$ 6,295	\$ 4,349	\$ 1,240	\$ 2,734	\$ 2,401	\$ 51,276
Interest (3rd QT)	\$ 977	\$ 1,522	\$ 7,626	\$ 2,929	\$ 10,951	\$ 4,266	\$ 2,424	\$ 6,092	\$ 4,209	\$ 1,200	\$ 2,646	\$ 2,323	\$ 49,624
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (59,029)	\$ (16,728)	\$ (58,715)	\$ (41,844)	\$ (31,090)	\$ (32,849)	\$ (75,997)	\$ (153,944)	\$ (32,410)	\$ (16,728)	\$ (20,375)	\$ (17,889)	\$ (557,598)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (56,282)	\$ (12,450)	\$ (37,283)	\$ (33,613)	\$ (312)	\$ (20,858)	\$ (69,185)	\$ (136,822)	\$ (20,580)	\$ (13,356)	\$ (12,938)	\$ (11,359)	\$ (418,129)
TTL. 9 xs 1	\$ 106,525	\$ 165,888	\$ 831,053	\$ 319,170	\$ 1,193,446	\$ 464,944	\$ 264,124	\$ 663,918	\$ 458,732	\$ 130,744	\$ 288,391	\$ 253,195	\$ 5,408,044

Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ 156,403
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ 156,403

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 106,525	\$ 165,888	\$ 831,053	\$ 319,170	\$ 1,193,446	\$ 464,944	\$ 264,124	\$ 663,918	\$ 458,732	\$ 130,744	\$ 288,391	\$ 253,195	\$ 5,408,044
ACCEL Reserves (1)	(\$15,394)	(\$4,362)	(\$15,312)	(\$10,912)	(\$8,108)	(\$8,567)	(\$19,819)	(\$40,146)	(\$8,452)	(\$4,362)	(\$5,314)	(\$4,665)	(\$145,413)
IBNR (2)	(\$23,915)	(\$6,777)	(\$23,788)	(\$16,953)	(\$12,596)	(\$13,308)	(\$30,789)	(\$62,369)	(\$13,131)	(\$6,777)	(\$8,255)	(\$7,247)	(\$225,905)
Total Net Reserves and IBNR:	\$ 67,216	\$ 154,749	\$ 791,954	\$ 291,305	\$ 1,172,743	\$ 443,069	\$ 213,516	\$ 561,403	\$ 437,149	\$ 119,604	\$ 274,823	\$ 241,282	\$ 5,036,726

ACCEL Member Account Summary
Program Year 31 (FY 16/17)
Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	4%	17%	6%	7%	6%	9%	17%	11%	4%	5%	6%	100%
Prior Years:													
Aud Dep	\$ 338,546	\$ 341,162	\$ 892,107	\$ 413,047	\$ 459,589	\$ 436,233	\$ 890,701	\$ 1,126,696	\$ 469,922	\$ 166,294	\$ 304,314	\$ 269,830	\$ 6,331,376
Interest	\$ (32,134)	\$ (13,037)	\$ (74,240)	\$ (29,669)	\$ (32,747)	\$ (31,133)	\$ (22,209)	\$ (75,261)	\$ (43,495)	\$ (15,100)	\$ (21,719)	\$ (25,395)	\$ (410,942)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ (925,129)	\$ (424,406)	\$ (1,979,748)	\$ (710,130)	\$ (779,906)	\$ (741,182)	\$ (984,665)	\$ (1,978,916)	\$ (1,235,475)	\$ (424,406)	\$ (517,046)	\$ (727,824)	\$ (11,428,835)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (618,717)	\$ (96,282)	\$ (1,161,881)	\$ (326,752)	\$ (353,063)	\$ (336,083)	\$ (116,174)	\$ (927,481)	\$ (809,049)	\$ (273,213)	\$ (234,451)	\$ (483,389)	\$ (5,508,401)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (4,529)	\$ (705)	\$ (8,506)	\$ (2,392)	\$ (2,585)	\$ (2,460)	\$ (850)	\$ (6,790)	\$ (5,923)	\$ (2,000)	\$ (1,716)	\$ (3,539)	\$ (40,325)
Interest (2nd QT)	\$ (6,022)	\$ (937)	\$ (11,308)	\$ (3,180)	\$ (3,436)	\$ (3,271)	\$ (1,131)	\$ (9,027)	\$ (7,874)	\$ (2,659)	\$ (2,282)	\$ (4,705)	\$ (53,610)
Interest (3rd QT)	\$ (5,828)	\$ (907)	\$ (10,944)	\$ (3,078)	\$ (3,325)	\$ (3,166)	\$ (1,094)	\$ (8,736)	\$ (7,620)	\$ (2,573)	\$ (2,208)	\$ (4,553)	\$ (51,883)
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (16,379)	\$ (2,549)	\$ (30,757)	\$ (8,650)	\$ (9,346)	\$ (8,897)	\$ (3,075)	\$ (24,552)	\$ (21,417)	\$ (7,232)	\$ (6,206)	\$ (12,796)	\$ (145,818)
TTL. 9 xs 1	\$ (635,096)	\$ (98,830)	\$ (1,192,638)	\$ (335,401)	\$ (362,409)	\$ (344,979)	\$ (119,249)	\$ (952,033)	\$ (830,466)	\$ (280,445)	\$ (240,657)	\$ (496,186)	\$ (5,654,218)

Reinsurance was purchased this year for the \$2,000,000 excess \$3,000,000 layer

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ (635,096)	\$ (98,830)	\$ (1,192,638)	\$ (335,401)	\$ (362,409)	\$ (344,979)	\$ (119,249)	\$ (952,033)	\$ (830,466)	\$ (280,445)	\$ (240,657)	\$ (496,186)	\$ (5,654,218)
ACCEL Reserves (1)	(\$161,894)	(\$74,269)	(\$346,448)	(\$124,270)	(\$136,480)	(\$129,704)	(\$172,312)	(\$346,302)	(\$216,203)	(\$74,269)	(\$90,481)	(\$127,366)	(\$2,000,000)
IBNR (2)	(\$29,411)	(\$13,492)	(\$62,939)	(\$22,576)	(\$24,794)	(\$23,563)	(\$31,304)	(\$62,912)	(\$39,277)	(\$13,492)	(\$16,438)	(\$23,138)	(\$363,337)
Total Net Reserves and IBNR:	\$ (826,400)	\$ (186,592)	\$ (1,602,025)	\$ (482,247)	\$ (523,684)	\$ (498,246)	\$ (322,865)	\$ (1,361,248)	\$ (1,085,946)	\$ (368,207)	\$ (347,576)	\$ (646,690)	\$ (8,017,555)

ACCEL Member Account Summary
Program Year 32 (FY 17/18)
Calculated At:

	3/31/2024												TOTAL
	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	
Excess of \$1,000,000 Layer													
Retros All %	9%	4%	15%	7%	9%	9%	6%	17%	8%	4%	5%	6%	100%
Prior Years:													
Aud Dep	\$ 424,735	\$ 252,088	\$ 1,118,775	\$ 519,277	\$ 543,415	\$ 552,961	\$ 472,903	\$ 1,329,394	\$ 575,988	\$ 205,185	\$ 390,047	\$ 339,094	\$ 6,723,862
Interest	\$ 87,830	\$ 52,129	\$ 231,349	\$ 107,380	\$ 112,372	\$ 114,346	\$ 97,791	\$ 274,902	\$ 119,107	\$ 42,430	\$ 80,657	\$ 70,120	\$ 1,390,412
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CIm Adj	\$ (881,338)	\$ (425,638)	\$ (1,509,104)	\$ (710,399)	\$ (889,205)	\$ (875,597)	\$ (637,894)	\$ (1,668,496)	\$ (776,945)	\$ (425,638)	\$ (526,130)	\$ (610,546)	\$ (9,936,930)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (368,773)	\$ (121,421)	\$ (158,980)	\$ (83,742)	\$ (233,419)	\$ (208,290)	\$ (67,200)	\$ (64,199)	\$ (81,850)	\$ (178,023)	\$ (55,426)	\$ (201,332)	\$ (1,822,656)
Current Year:													
Dep Adjs	\$ 394,496	\$ 343,130	\$ 575,354	\$ -	\$ 725,994	\$ 63,641	\$ 363,311	\$ 1,007,264	\$ 349,962	\$ 334,800	\$ -	\$ -	\$ 4,157,952
Interest (1st QT)	\$ 188	\$ 1,623	\$ 3,048	\$ (613)	\$ 3,606	\$ (1,059)	\$ 2,168	\$ 6,904	\$ 1,963	\$ 1,148	\$ (406)	\$ (1,474)	\$ 17,096
Interest (2st QT)	\$ 250	\$ 2,158	\$ 4,052	\$ (815)	\$ 4,794	\$ (1,408)	\$ 2,882	\$ 9,178	\$ 2,609	\$ 1,526	\$ (539)	\$ (1,959)	\$ 22,728
Interest (3rd QT)	\$ 242	\$ 2,088	\$ 3,922	\$ (789)	\$ 4,639	\$ (1,362)	\$ 2,789	\$ 8,883	\$ 2,525	\$ 1,477	\$ (522)	\$ (1,896)	\$ 21,996
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CIm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 395,177	\$ 348,999	\$ 586,376	\$ (2,217)	\$ 739,033	\$ 59,812	\$ 371,150	\$ 1,032,229	\$ 357,059	\$ 338,950	\$ (1,467)	\$ (5,330)	\$ 4,219,772
TTL. 9 xs 1	\$ 26,404	\$ 227,578	\$ 427,396	\$ (85,959)	\$ 505,615	\$ (148,478)	\$ 303,949	\$ 968,029	\$ 275,210	\$ 160,927	\$ (56,893)	\$ (206,662)	\$ 2,397,116

Deposit	\$ 394,496	\$ 343,130	\$ 575,354	\$ -	\$ 725,994	\$ 63,641	\$ 363,311	\$ 1,007,264	\$ 349,962	\$ 334,800	\$ -	\$ -	\$ 4,157,952
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 394,496	\$ 343,130	\$ 575,354	\$ -	\$ 725,994	\$ 63,641	\$ 363,311	\$ 1,007,264	\$ 349,962	\$ 334,800	\$ -	\$ -	\$ 4,157,952
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ 394,496	\$ 343,130	\$ 575,354	\$ -	\$ 725,994	\$ 63,641	\$ 363,311	\$ 1,007,264	\$ 349,962	\$ 334,800	\$ -	\$ -	\$ 4,157,952

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 26,404	\$ 227,578	\$ 427,396	\$ (85,959)	\$ 505,615	\$ (148,478)	\$ 303,949	\$ 968,029	\$ 275,210	\$ 160,927	\$ (56,893)	\$ (206,662)	\$ 2,397,116
ACCEL Reserves (1)	(\$753,892)	(\$364,088)	(\$1,290,880)	(\$607,672)	(\$760,622)	(\$748,981)	(\$545,651)	(\$1,427,223)	(\$664,595)	(\$364,088)	(\$450,049)	(\$522,258)	(\$8,500,000)
IBNR (2)	(\$54,038)	(\$26,097)	(\$92,528)	(\$43,557)	(\$54,520)	(\$53,686)	(\$39,111)	(\$102,301)	(\$47,637)	(\$26,097)	(\$32,259)	(\$37,434)	(\$609,264)
Total Net Reserves and IBNR:	\$ (781,526)	\$ (162,608)	\$ (956,012)	\$ (737,187)	\$ (309,527)	\$ (951,145)	\$ (280,813)	\$ (561,494)	\$ (437,022)	\$ (229,259)	\$ (539,201)	\$ (766,354)	\$ (6,712,148)

ACCEL Member Account Summary
 Program Year 33 (FY 18/19)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	16%	7%	8%	8%	7%	18%	8%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ 498,863	\$ 287,295	\$ 1,284,209	\$ 584,548	\$ 617,875	\$ 688,200	\$ 587,146	\$ 1,481,463	\$ 657,056	\$ 247,128	\$ 451,463	\$ 170,119	\$ 389,711	\$ 7,945,076
Interest	\$ 79,970	\$ 46,055	\$ 205,864	\$ 93,706	\$ 99,048	\$ 110,321	\$ 94,122	\$ 237,485	\$ 105,329	\$ 39,616	\$ 72,371	\$ 15,492	\$ 62,472	\$ 1,261,850
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ (398,515)	\$ (229,504)	\$ (1,025,884)	\$ (466,963)	\$ (493,587)	\$ (549,765)	\$ (469,039)	\$ (1,183,460)	\$ (524,886)	\$ (197,417)	\$ (360,649)	\$ (271,797)	\$ (311,319)	\$ (6,482,785)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 180,318	\$ 103,845	\$ 464,189	\$ 211,290	\$ 223,336	\$ 248,756	\$ 212,229	\$ 535,488	\$ 237,499	\$ 89,327	\$ 163,185	\$ (86,186)	\$ 140,864	\$ 2,724,141
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 208	\$ 120	\$ 536	\$ 244	\$ 258	\$ 287	\$ 245	\$ 619	\$ 274	\$ 103	\$ 189	\$ (1,389)	\$ 163	\$ 1,859
Interest (2st QT)	\$ 275	\$ 158	\$ 708	\$ 322	\$ 341	\$ 379	\$ 324	\$ 817	\$ 362	\$ 136	\$ 249	\$ (1,833)	\$ 215	\$ 2,453
Interest (3rd QT)	\$ 268	\$ 154	\$ 690	\$ 314	\$ 332	\$ 370	\$ 316	\$ 796	\$ 353	\$ 133	\$ 243	\$ (1,787)	\$ 209	\$ 2,391
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ (151,852)	\$ (87,452)	\$ (390,909)	\$ (177,934)	\$ (188,079)	\$ (209,486)	\$ (178,725)	\$ (450,952)	\$ (200,005)	\$ (75,225)	\$ (137,424)	\$ (103,567)	\$ (118,627)	\$ (2,470,236)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (151,101)	\$ (87,019)	\$ (388,974)	\$ (177,054)	\$ (187,146)	\$ (208,449)	\$ (177,841)	\$ (448,720)	\$ (199,016)	\$ (74,852)	\$ (136,744)	\$ (108,577)	\$ (118,040)	\$ (2,463,533)
TTL. 9 xs 1	\$ 29,218	\$ 16,827	\$ 75,215	\$ 34,236	\$ 36,188	\$ 40,307	\$ 34,388	\$ 86,768	\$ 38,483	\$ 14,475	\$ 26,442	\$ (194,763)	\$ 22,825	\$ 260,608

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 29,218	\$ 16,827	\$ 75,215	\$ 34,236	\$ 36,188	\$ 40,307	\$ 34,388	\$ 86,768	\$ 38,483	\$ 14,475	\$ 26,442	\$ (194,763)	\$ 22,825	\$ 260,608
ACCEL Reserves (1)	(\$261,259)	(\$150,459)	(\$672,552)	(\$306,133)	(\$323,587)	(\$360,417)	(\$307,494)	(\$775,856)	(\$344,106)	(\$129,423)	(\$236,435)	(\$178,185)	(\$204,095)	(\$4,250,000)
IBNR (2)	(\$56,906)	(\$32,772)	(\$146,491)	(\$66,680)	(\$70,482)	(\$78,504)	(\$66,976)	(\$168,992)	(\$74,951)	(\$28,190)	(\$51,499)	(\$38,811)	(\$44,455)	(\$925,707)
Total Net Reserves and IBNR:	\$ (288,947)	\$ (166,404)	\$ (743,828)	\$ (338,576)	\$ (357,880)	\$ (398,613)	\$ (340,082)	\$ (858,080)	\$ (380,573)	\$ (143,138)	\$ (261,492)	\$ (411,760)	\$ (225,725)	\$ (4,915,099)

ACCEL Member Account Summary
 Program Year 34 (FY 19/20)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	16%	7%	7%	9%	8%	18%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 587,974	\$ 342,334	\$ 1,528,673	\$ 670,556	\$ 710,077	\$ 821,104	\$ 716,333	\$ 1,707,796	\$ 739,000	\$ 287,048	\$ 546,257	\$ 437,990	\$ 454,186	\$ 9,549,328
Interest	\$ 107,548	\$ 62,617	\$ 279,615	\$ 122,654	\$ 129,883	\$ 150,191	\$ 131,027	\$ 312,379	\$ 135,173	\$ 52,505	\$ 99,918	\$ 80,114	\$ 83,077	\$ 1,746,700
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (91,790)	\$ (53,443)	\$ (238,645)	\$ (104,682)	\$ (110,852)	\$ (128,185)	\$ (111,829)	\$ (266,609)	\$ (115,367)	\$ (44,812)	\$ (85,278)	\$ (68,376)	\$ (70,904)	\$ (1,490,771)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 603,732	\$ 351,509	\$ 1,569,642	\$ 688,527	\$ 729,108	\$ 843,110	\$ 735,531	\$ 1,753,566	\$ 758,806	\$ 294,741	\$ 560,897	\$ 449,728	\$ 466,359	\$ 9,805,257
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 4,420	\$ 2,573	\$ 11,491	\$ 5,041	\$ 5,338	\$ 6,172	\$ 5,385	\$ 12,837	\$ 5,555	\$ 2,158	\$ 4,106	\$ 3,292	\$ 3,414	\$ 71,781
Interest (2st QT)	\$ 5,833	\$ 3,396	\$ 15,165	\$ 6,652	\$ 7,044	\$ 8,146	\$ 7,106	\$ 16,942	\$ 7,331	\$ 2,848	\$ 5,419	\$ 4,345	\$ 4,506	\$ 94,735
Interest (3rd QT)	\$ 3,367	\$ 1,960	\$ 8,753	\$ 3,840	\$ 4,066	\$ 4,702	\$ 4,102	\$ 9,779	\$ 4,231	\$ 1,644	\$ 3,128	\$ 2,508	\$ 2,601	\$ 54,679
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (246,289)	\$ (143,396)	\$ (640,327)	\$ (280,881)	\$ (297,435)	\$ (343,942)	\$ (300,056)	\$ (715,358)	\$ (309,551)	\$ (120,238)	\$ (228,815)	\$ (183,464)	\$ (190,248)	\$ (4,000,000)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (232,670)	\$ (135,466)	\$ (604,918)	\$ (265,349)	\$ (280,987)	\$ (324,922)	\$ (283,463)	\$ (675,800)	\$ (292,433)	\$ (113,589)	\$ (216,162)	\$ (173,319)	\$ (179,728)	\$ (3,778,805)
TTL. 9 xs 1	\$ 371,063	\$ 216,042	\$ 964,725	\$ 423,179	\$ 448,120	\$ 518,188	\$ 452,068	\$ 1,077,766	\$ 466,372	\$ 181,152	\$ 344,735	\$ 276,410	\$ 286,631	\$ 6,026,452

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 371,063	\$ 216,042	\$ 964,725	\$ 423,179	\$ 448,120	\$ 518,188	\$ 452,068	\$ 1,077,766	\$ 466,372	\$ 181,152	\$ 344,735	\$ 276,410	\$ 286,631	\$ 6,026,452
ACCEL Reserves (1)	(\$492,578)	(\$286,792)	(\$1,280,654)	(\$561,762)	(\$594,871)	(\$687,884)	(\$600,111)	(\$1,430,715)	(\$619,101)	(\$240,476)	(\$457,630)	(\$366,929)	(\$380,497)	(\$8,000,000)
IBNR (2)	(\$110,172)	(\$64,145)	(\$286,436)	(\$125,646)	(\$133,051)	(\$153,855)	(\$134,223)	(\$319,999)	(\$138,471)	(\$53,786)	(\$102,355)	(\$82,069)	(\$85,103)	(\$1,789,310)
Total Net Reserves and IBNR:	\$ (231,687)	\$ (134,894)	\$ (602,365)	\$ (264,229)	\$ (279,802)	\$ (323,551)	\$ (282,267)	\$ (672,948)	\$ (291,200)	\$ (113,110)	\$ (215,249)	\$ (172,588)	\$ (178,969)	\$ (3,762,858)

ACCEL Member Account Summary
 Program Year 35 (FY 20/21)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 830,960	\$ 489,047	\$ 2,122,569	\$ 934,875	\$ 1,032,087	\$ 1,162,364	\$ 1,071,410	\$ 2,439,523	\$ 1,056,044	\$ 404,152	\$ 776,621	\$ 595,633	\$ 642,458	\$ 13,557,743
Interest	\$ 72,854	\$ 43,386	\$ 186,937	\$ 82,074	\$ 92,487	\$ 102,034	\$ 94,078	\$ 214,975	\$ 92,472	\$ 35,641	\$ 68,069	\$ 52,219	\$ 56,385	\$ 1,193,611
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (382,057)	\$ (219,699)	\$ (868,544)	\$ (415,928)	\$ (495,271)	\$ (518,573)	\$ (478,958)	\$ (1,039,353)	\$ (500,319)	\$ (159,443)	\$ (359,666)	\$ (274,147)	\$ (288,043)	\$ (6,000,001)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 521,756	\$ 312,735	\$ 1,440,962	\$ 601,020	\$ 629,303	\$ 745,825	\$ 686,530	\$ 1,615,145	\$ 648,196	\$ 280,350	\$ 485,025	\$ 373,706	\$ 410,800	\$ 8,751,353
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 3,820	\$ 2,289	\$ 10,549	\$ 4,400	\$ 4,607	\$ 5,460	\$ 5,026	\$ 11,824	\$ 4,745	\$ 2,052	\$ 3,551	\$ 2,736	\$ 3,007	\$ 64,066
Interest (2st QT)	\$ 4,491	\$ 2,705	\$ 12,671	\$ 5,208	\$ 5,367	\$ 6,459	\$ 5,943	\$ 14,108	\$ 5,542	\$ 2,479	\$ 4,168	\$ 3,216	\$ 3,554	\$ 75,908
Interest (3rd QT)	\$ 4,378	\$ 2,637	\$ 12,352	\$ 5,077	\$ 5,232	\$ 6,296	\$ 5,794	\$ 13,753	\$ 5,403	\$ 2,417	\$ 4,063	\$ 3,135	\$ 3,465	\$ 74,001
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (56,970)	\$ (32,760)	\$ (129,511)	\$ (62,021)	\$ (73,851)	\$ (77,326)	\$ (71,418)	\$ (154,980)	\$ (74,604)	\$ (23,775)	\$ (53,630)	\$ (40,879)	\$ (42,951)	\$ (894,676)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (44,282)	\$ (25,129)	\$ (93,939)	\$ (47,337)	\$ (58,646)	\$ (59,111)	\$ (54,655)	\$ (115,295)	\$ (58,914)	\$ (16,827)	\$ (41,848)	\$ (31,793)	\$ (32,925)	\$ (680,701)
TTL. 9 xs 1	\$ 477,474	\$ 287,606	\$ 1,347,023	\$ 553,683	\$ 570,658	\$ 686,714	\$ 631,875	\$ 1,499,850	\$ 589,282	\$ 263,523	\$ 443,177	\$ 341,913	\$ 377,875	\$ 8,070,652

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Member's money moved from another pool layer or program year.

(3) Member's money returned to them.

(NOTES) Initial deposit includes funded excess corridor deductible

(NOTES) Initial deposit includes terrorism commission rebate

TOTAL	\$ 477,474	\$ 287,606	\$ 1,347,023	\$ 553,683	\$ 570,658	\$ 686,714	\$ 631,875	\$ 1,499,850	\$ 589,282	\$ 263,523	\$ 443,177	\$ 341,913	\$ 377,875	\$ 8,070,652
ACCEL Reserves (1)	(\$589,005)	(\$338,703)	(\$1,339,005)	(\$641,223)	(\$763,542)	(\$799,467)	(\$738,393)	(\$1,602,335)	(\$771,325)	(\$245,808)	(\$554,485)	(\$422,643)	(\$444,066)	(\$9,250,000)
IBNR (2)	(\$359,409)	(\$206,675)	(\$817,057)	(\$391,272)	(\$465,911)	(\$487,832)	(\$450,565)	(\$977,740)	(\$470,660)	(\$149,991)	(\$338,345)	(\$257,895)	(\$270,968)	(\$5,644,323)
Total Net Reserves and IBNR:	\$ (470,940)	\$ (257,772)	\$ (809,039)	\$ (478,812)	\$ (658,796)	\$ (600,586)	\$ (557,083)	\$ (1,080,226)	\$ (652,703)	\$ (132,277)	\$ (449,653)	\$ (338,625)	\$ (337,159)	\$ (6,823,671)

ACCEL Member Account Summary
 Program Year 36 (FY 21/22)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
Interest	\$ 46,569	\$ 26,779	\$ 105,868	\$ 50,698	\$ 60,369	\$ 63,209	\$ 58,381	\$ 126,688	\$ 60,984	\$ 19,435	\$ 43,840	\$ 33,416	\$ 35,110	\$ 731,346
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 1,416,323	\$ 814,445	\$ 3,219,777	\$ 1,541,887	\$ 1,836,017	\$ 1,922,401	\$ 1,775,543	\$ 3,852,982	\$ 1,854,731	\$ 591,071	\$ 1,333,316	\$ 1,016,288	\$ 1,067,804	\$ 22,242,585
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 10,368	\$ 5,962	\$ 23,571	\$ 11,288	\$ 13,441	\$ 14,073	\$ 12,998	\$ 28,207	\$ 13,578	\$ 4,327	\$ 9,761	\$ 7,440	\$ 7,817	\$ 162,832
Interest (2nd QT)	\$ 12,409	\$ 7,136	\$ 28,211	\$ 13,510	\$ 16,087	\$ 16,843	\$ 15,557	\$ 33,759	\$ 16,251	\$ 5,179	\$ 11,682	\$ 8,904	\$ 9,356	\$ 194,883
Interest (3rd QT)	\$ 12,098	\$ 6,957	\$ 27,502	\$ 13,170	\$ 15,682	\$ 16,420	\$ 15,166	\$ 32,910	\$ 15,842	\$ 5,049	\$ 11,389	\$ 8,681	\$ 9,121	\$ 189,985
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (131,923)	\$ (75,861)	\$ (299,904)	\$ (143,618)	\$ (171,015)	\$ (179,061)	\$ (165,382)	\$ (358,884)	\$ (172,758)	\$ (55,055)	\$ (124,191)	\$ (94,661)	\$ (99,460)	\$ (2,071,773)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (97,048)	\$ (55,806)	\$ (220,620)	\$ (105,651)	\$ (125,805)	\$ (131,724)	\$ (121,661)	\$ (264,008)	\$ (127,087)	\$ (40,501)	\$ (91,360)	\$ (69,636)	\$ (73,166)	\$ (1,524,073)
TTL. 9 xs 1	\$ 1,319,276	\$ 758,639	\$ 2,999,156	\$ 1,436,236	\$ 1,710,212	\$ 1,790,677	\$ 1,653,881	\$ 3,588,973	\$ 1,727,644	\$ 550,570	\$ 1,241,956	\$ 946,652	\$ 994,637	\$ 20,718,511

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Member's money moved from another pool layer or program year.

(3) Member's money returned to them.

TOTAL	\$ 1,319,276	\$ 758,639	\$ 2,999,156	\$ 1,436,236	\$ 1,710,212	\$ 1,790,677	\$ 1,653,881	\$ 3,588,973	\$ 1,727,644	\$ 550,570	\$ 1,241,956	\$ 946,652	\$ 994,637	\$ 20,718,511
ACCEL Reserves (1)	(\$621,480)	(\$357,377)	(\$1,412,831)	(\$676,577)	(\$805,640)	(\$843,546)	(\$779,104)	(\$1,690,680)	(\$813,852)	(\$259,361)	(\$585,056)	(\$445,945)	(\$468,550)	(\$9,760,000)
IBNR (2)	(\$504,840)	(\$290,304)	(\$1,147,669)	(\$549,596)	(\$654,437)	(\$685,228)	(\$632,881)	(\$1,373,371)	(\$661,107)	(\$210,684)	(\$475,252)	(\$362,249)	(\$380,612)	(\$7,928,229)
Total Net Reserves and IBNR:	\$ 192,956	\$ 110,958	\$ 438,656	\$ 210,064	\$ 250,135	\$ 261,904	\$ 241,896	\$ 524,922	\$ 252,685	\$ 80,526	\$ 181,648	\$ 138,457	\$ 145,476	\$ 3,030,282

ACCEL Member Account Summary
 Program Year 37 (FY 22/23)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	7%	4%	14%	7%	9%	8%	8%	17%	9%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Interest	\$ 39,793	\$ 23,426	\$ 82,511	\$ 42,035	\$ 57,487	\$ 50,391	\$ 47,045	\$ 104,906	\$ 52,530	\$ 15,946	\$ 35,061	\$ 27,247	\$ 29,392	\$ 607,771
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 1,748,133	\$ 1,029,141	\$ 3,624,792	\$ 1,846,651	\$ 2,525,445	\$ 2,213,707	\$ 2,066,748	\$ 4,608,618	\$ 2,307,690	\$ 700,520	\$ 1,540,254	\$ 1,196,976	\$ 1,291,225	\$ 26,699,901
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 12,798	\$ 7,534	\$ 26,536	\$ 13,519	\$ 18,488	\$ 16,206	\$ 15,130	\$ 33,738	\$ 16,894	\$ 5,128	\$ 11,276	\$ 8,763	\$ 9,453	\$ 195,462
Interest (2nd QT)	\$ 16,890	\$ 9,943	\$ 35,021	\$ 17,842	\$ 24,400	\$ 21,388	\$ 19,968	\$ 44,527	\$ 22,296	\$ 6,768	\$ 14,881	\$ 11,565	\$ 12,475	\$ 257,964
Interest (3rd QT)	\$ 16,465	\$ 9,693	\$ 34,141	\$ 17,393	\$ 23,787	\$ 20,851	\$ 19,466	\$ 43,408	\$ 21,736	\$ 6,598	\$ 14,507	\$ 11,274	\$ 12,162	\$ 251,482
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 46,153	\$ 27,171	\$ 95,699	\$ 48,754	\$ 66,675	\$ 58,444	\$ 54,565	\$ 121,673	\$ 60,926	\$ 18,495	\$ 40,664	\$ 31,602	\$ 34,090	\$ 704,909
TTL. 9 xs 1	\$ 1,794,286	\$ 1,056,312	\$ 3,720,491	\$ 1,895,405	\$ 2,592,119	\$ 2,272,151	\$ 2,121,313	\$ 4,730,291	\$ 2,368,616	\$ 719,015	\$ 1,580,918	\$ 1,228,577	\$ 1,325,315	\$ 27,404,809

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 1,794,286	\$ 1,056,312	\$ 3,720,491	\$ 1,895,405	\$ 2,592,119	\$ 2,272,151	\$ 2,121,313	\$ 4,730,291	\$ 2,368,616	\$ 719,015	\$ 1,580,918	\$ 1,228,577	\$ 1,325,315	\$ 27,404,809
ACCEL Reserves (1)	(\$229,157)	(\$134,907)	(\$475,162)	(\$242,071)	(\$331,052)	(\$290,187)	(\$270,923)	(\$604,128)	(\$302,507)	(\$91,829)	(\$201,907)	(\$156,908)	(\$169,262)	(\$3,500,000)
IBNR (2)	(\$887,295)	(\$522,359)	(\$1,839,826)	(\$937,300)	(\$1,281,834)	(\$1,123,605)	(\$1,049,014)	(\$2,339,184)	(\$1,171,309)	(\$355,561)	(\$781,783)	(\$607,546)	(\$655,384)	(\$13,552,000)
Total Net Reserves and IBNR:	\$ 677,834	\$ 399,047	\$ 1,405,503	\$ 716,033	\$ 979,234	\$ 858,359	\$ 801,376	\$ 1,786,978	\$ 894,800	\$ 271,625	\$ 597,229	\$ 464,124	\$ 500,669	\$ 10,352,809

ACCEL Member Account Summary
 Program Year 38 (FY 23/24)
 Calculated At:

3/31/2024

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	7%	4%	14%	7%	10%	8%	8%	17%	8%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year:														
Dep Adjs	\$ 2,241,595	\$ 1,265,516	\$ 4,641,742	\$ 2,309,059	\$ 3,135,477	\$ 2,657,553	\$ 2,613,430	\$ 5,613,819	\$ 2,579,525	\$ 833,338	\$ 1,993,283	\$ 1,417,478	\$ 1,539,812	\$ 32,841,627
Interest (1st QT)	\$ 16,178	\$ 9,134	\$ 33,501	\$ 16,665	\$ 22,630	\$ 19,180	\$ 18,862	\$ 40,517	\$ 18,617	\$ 6,014	\$ 14,386	\$ 10,230	\$ 11,113	\$ 237,029
Interest (2st QT)	\$ 21,657	\$ 12,054	\$ 44,847	\$ 21,994	\$ 30,294	\$ 25,314	\$ 25,250	\$ 54,239	\$ 24,570	\$ 8,051	\$ 19,258	\$ 13,695	\$ 14,877	\$ 316,101
Interest (3rd QT)	\$ 21,113	\$ 11,920	\$ 43,720	\$ 21,749	\$ 29,533	\$ 25,031	\$ 24,615	\$ 52,876	\$ 24,296	\$ 7,849	\$ 18,774	\$ 13,351	\$ 14,503	\$ 309,330
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 2,300,544	\$ 1,298,624	\$ 4,763,810	\$ 2,369,467	\$ 3,217,933	\$ 2,727,078	\$ 2,682,157	\$ 5,761,450	\$ 2,647,009	\$ 855,253	\$ 2,045,702	\$ 1,454,755	\$ 1,580,306	\$ 33,704,087
TTL. 9 xs 1	\$ 2,300,544	\$ 1,298,624	\$ 4,763,810	\$ 2,369,467	\$ 3,217,933	\$ 2,727,078	\$ 2,682,157	\$ 5,761,450	\$ 2,647,009	\$ 855,253	\$ 2,045,702	\$ 1,454,755	\$ 1,580,306	\$ 33,704,087

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 2,241,595	\$ 1,265,516	\$ 4,641,742	\$ 2,309,059	\$ 3,135,477	\$ 2,657,553	\$ 2,613,430	\$ 5,613,819	\$ 2,579,525	\$ 833,338	\$ 1,993,283	\$ 1,417,478	\$ 1,539,812	\$ 32,841,627
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 2,241,595	\$ 1,265,516	\$ 4,641,742	\$ 2,309,059	\$ 3,135,477	\$ 2,657,553	\$ 2,613,430	\$ 5,613,819	\$ 2,579,525	\$ 833,338	\$ 1,993,283	\$ 1,417,478	\$ 1,539,812	\$ 32,841,627
Liability Payroll Audit														
Other Deposit Adjustments														
Net Deposit	\$ 2,241,595	\$ 1,265,516	\$ 4,641,742	\$ 2,309,059	\$ 3,135,477	\$ 2,657,553	\$ 2,613,430	\$ 5,613,819	\$ 2,579,525	\$ 833,338	\$ 1,993,283	\$ 1,417,478	\$ 1,539,812	\$ 32,841,627

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

TOTAL	\$ 2,300,544	\$ 1,298,624	\$ 4,763,810	\$ 2,369,467	\$ 3,217,933	\$ 2,727,078	\$ 2,682,157	\$ 5,761,450	\$ 2,647,009	\$ 855,253	\$ 2,045,702	\$ 1,454,755	\$ 1,580,306	\$ 33,704,087
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$537,506)	(\$303,454)	(\$1,113,030)	(\$553,682)	(\$751,847)	(\$637,247)	(\$626,667)	(\$1,346,122)	(\$618,537)	(\$199,824)	(\$477,964)	(\$339,893)	(\$369,227)	(\$7,875,000)
Total Net Reserves and IBNR:	\$ 1,763,038	\$ 995,169	\$ 3,650,779	\$ 1,815,785	\$ 2,466,086	\$ 2,089,831	\$ 2,055,491	\$ 4,415,328	\$ 2,028,472	\$ 655,429	\$ 1,567,738	\$ 1,114,862	\$ 1,211,079	\$ 25,829,087



Item No. D.4.e
Board of Directors
June 20 & 21, 2024

ACCEL'S PROJECTED CASH FLOW OBLIGATIONS AS OF MARCH 31, 2024

ISSUE: The Program Administrator, George Hills (GH), and Chandler Asset Management have discussed cash flow needs for expected claim payments and available retrospective refunds for the next 3 and 12 months following. Also, these quarterly reports include the addition of Retro Assessments and estimated reinsurance recovery payments. The individual claims details of the GH estimated loss payments have been reviewed by the Claims Committee in closed session prior to today's Board Meeting.

During the Board Meeting in January 2024, the Board took action to transfer \$12,000,000 from LAIF to long term accounts with Chandler. The actual transfer took place on February 12, 2024.

As a result of these reviews, ACCEL transferred a total of \$37,000,000 from the short-term portfolio with LAIF to the long-term portfolio with Chandler in 5 different batches between January 2022 and February 2024. The long-term account yield is higher than LAIF for new investments and ACCEL did not require those funds in the near term.

RECOMMENDATION: The Board will review the attached cash flow report and may take action to transfer money to long- or short-term investments, or take further action, or provide direction as needed.

Additional Consideration

In favor: If money is shifted long term, we would expect to earn higher rates of return allowing for increases in the discount rate for outstanding liabilities and annual funding. Carlos Oblites from Chandler Asset Management will be at the meeting and prepared to discuss anticipated gains by moving money to long term.

Against: If we shift too much money long term, and ACCEL might need to pay short-term obligations in excess of short-term investments, meaning that ACCEL would need to sell investments prior to their maturity, reducing overall investment income.

FISCAL IMPACT: If the Board votes to transition funds to longer term accounts, then the balance of short term and long term funding accounts will be impacted correspondingly

BACKGROUND: The attached spreadsheet shows an estimate of ACCEL's anticipated cash flow needs during the next two years. It is important to remember that these numbers are based on various assumptions and estimates that may or may not stay accurate, and therefore it is intended only be used as a guideline.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



Quarterly the Program Administrators and ACCEL's Treasurer have a call with Chandler Asset Management to discuss the cash flow needs of ACCEL.

ACCEL's overall investment goal is to maintain as much of its investments in the long-term accounts while being sure to have liquidity for the potential demands in the foreseeable future. As you will see on the attached report, ACCEL currently has 68% of its investments in long term investment instruments, a year ago this was 58%.

In 2018, ACCEL directed the administrators to move \$2,000,000 from LAIF to Chandler's long-term portfolio. That transfer occurred after 12/31/18. The Board wished to continue monitoring cash flow to see if any additional funds could be transferred long term. At the January 2020 Board Meeting, ACCEL directed the administrators to move \$8,000,000 from Chandler's long-term portfolio to LAIF. The Board wished to continue monitoring cash flow to see if any additional funds could be transferred short term. Subsequently, COVID-19 took its effect on the court system, and short-term claims payments stalled, while ACCEL continued its operations and collected revenues (member deposits). As a result, ACCEL has built up a substantial LAIF balance, and may not be able to move funds long term.

Prior to the January 2022 Board Meeting, Alliant reached out to Carlos at Chandler who advised that market conditions are more favorable for the Long-Term Chandler account compared to LAIF earnings, and if the Board has surplus funds it would be a beneficial time to transfer. Based on the Cash Flow Report as of September 31, 2021, ACCEL's minimum available funds in LAIF are \$23,800,000. If ACCEL were to be 'surprised' by a claim payment, it is likely the payment would be no more than \$4,000,000. As a result, we believe that ACCEL could consider transferring up to \$19,000,000 to the Long-Term account. ACCEL may want to transfer an amount less than this and schedule a follow up discussion to consider additional transfers.

At the January 2022 Board Meeting, the Board took action to transfer \$5,000,000 from short-term with LAIF to long-term with Chandler. The Board decided to reconvene at the March 2022 Board Meeting to discuss if more money should be transferred. Then, at the March 2022 Board Meeting, the Board took action to transfer an additional \$5,000,000 from LAIF to Chandler. Also, the Board decided to talk about this again at the June 2022 Board Meeting. At the June 2022 Board Meeting, the Board did want to transfer additional money and directed Chandler and the Program Administrators to monitor the market between that Board Meeting and the October 12, 13, and 14, 2022 Strategic Planning/Board Meeting. If something changes in the market, direction was to schedule a Special Board Meeting. The Special Board Meeting was held on September 21, 2022 and it took action to transfer another \$5,000,000. In June, 2023 ACCEL took action to transfer \$10,000,000 after the July 1 renewal deposits were received. At the January 2024 Board Meeting, the Board authorized another \$12,000,000 transfer to its long term account. As of today, the Board has transferred a total of \$37,000,000 from short term to long term.

ATTACHMENT: ACCEL's Projected Cash Flow Obligations as of March 31, 2024.

ACCEL's Projected Cash Flow Obligations

As of: 3/31/24

Funds

LAIF Funds and UBC Checking at 3/31/24	\$ 32,489,136
GH Estimated Loss Payments 3/31/24 - 6/30/24	\$ (15,100,000)
Estimated Reinsurance Recovery for Prior Payments	\$ 2,000,000
Retro Payable by 3/31/24	\$ -
Estimated Future Period Balance as of 6/30/24	\$ 19,389,136

ACCEL Net Contributions at 8/1/24	\$ 36,886,462
Retro Assessment Receivable by 6/30/24	\$ 4,122,680
Retro Payable by 12/31/24	\$ (1,000,000)
GH Estimated Loss Payments 7/1/24 - 12/31/24	\$ (21,250,000)
Estimated Reinsurance Recovery for Prior Payments	\$ -
Estimated Future Period Adjustments as of 12/31/24	\$ 18,759,142
Estimated Future Period Balance as of 12/31/24	\$ 38,148,278

GH Estimated Loss Payments 1/1/25 - 6/30/25	\$ (18,810,000)
Estimated Reinsurance Recovery for Prior Payments	\$ -
Estimated Future Period Adjustments as of 6/30/24	\$ (18,810,000)
Estimated Future Period Balance as of 6/30/25	\$ 19,338,278

ACCEL Net Contributions at 8/1/25	\$ 42,419,431
Retro Assessment Receivable by 6/30/25	\$ 2,461,053
Estimated Retro Payable by 12/31/25	\$ (1,000,000)
GH Estimated Loss Payments 7/1/25 - 12/31/25	\$ (9,000,000)
Estimated Reinsurance Recovery for Above Payments	\$ -
Estimated Future Period Adjustments as of 12/31/24	\$ 34,880,484
Estimated Future Period Balance as of 12/31/25	\$ 54,218,763

Current Report Portfolio Allocation

As of: 3/31/24

Information Item:

Long Term Investments at 03/31/24	\$ 69,611,445
Short Term Investments at 03/31/24	\$ 32,489,136
Total Investments	\$ 102,100,582

Percent of Total Investments

68%
32%

Prior Report Portfolio Allocation

As of: 12/31/23

Information Item:

Long Term Investments at 12/31/23	\$ 57,430,624
Short Term Investments at 12/31/23	\$ 47,966,862
Total Investments	\$ 105,397,486

Percent of Total Investments

54%
46%

Subsequent Transfer from LAIF to Chandler on 2/12/24	
54%	\$ 69,400,000 66%
46%	\$ 36,000,000 34%
	\$ 105,400,000



Item No. D.5.a
Board of Directors
June 20 & 21, 2024

FY 24/25 LIABILITY CLAIMS AUDIT SCHEDULE MEMO

ISSUE: Rob Powers, ACCEL's Claim Auditor wants to remind the Board that the FY 24/25 Claims Audit will begin on July 1, 2024 and provides a preliminary schedule. Included in the agenda packet is a memo from him. Rob will present the final Claims Audit report to the Board at the January 2024 Board Meeting, and this will be the last year on the current contract.

RECOMMENDATION: There is no recommendation, this is an information item.

FISCAL IMPACT: There is no financial impact expected from the recommended action.

BACKGROUND: This is the seventh year that Rob Powers at R.E. Powers & Company, LLC will perform the Claim Audits. Rob's contract was renewed in January 2024 for a three-year period. The 2017 and prior Claim Audits were conducted by Tim Farley from Farley Consulting Services.

ATTACHMENT: Memo from Rob Powers.



PO box 3295, Ventura, Calif. 93006-3295
 Voice (805) 647-9835 Fax (805) 981-7021
 rpwrs@pacbell.net

Audit Schedule 2024

To: ACCEL Board of Directors
 From: Robert Powers
 Re: 2024 Audit Schedule

April 29, 2024

Dear Members:

Below is the tentative audit schedule for the 2024 Audit. The audit cycle commences on August 1, 2024. Member audits will be completed in early December 2024. The draft audit report is provided to the Claims Committee in mid to late December 2024. The Final Audit will be presented to the Board of Directors in January 2024.

This schedule is flexible based upon Member’s staff availability. The proposed time frame is based upon last year schedule, so we have a full year of claims activity to review. I already have most Member’s policies and procedures and other material to conduct the audit. I will be calling to schedule an exact date and obtain current Loss Runs. We are following the same protocols from last year.

Member	Planned Schedule
Santa Monica	Early August 2024
Ontario	Early August 2024
Bakersfield	Mid-August 2024
Visalia	Early-September 2024
Modesto	Mid-September 2024
Santa Barbara	Early September 2024
Burbank	Mid-September 2024
Anaheim	Early-Mid December 2024
Palo Alto	Mid November 2024
Mountain View	Mid November 2024
Santa Cruz	Mid November 2024
Monterey	Mid November 2024
Salinas	Mid October 2024
RMS	October-December 2024

If any Member has any questions, please send me a message and I will respond accordingly.

Thank you,

R. E. Powers & Company, LLC

Robert E. Powers



Item No. D.5.b
Board of Directors
June 20 & 21, 2024

LITIGATION MANAGEMENT TEAM

ISSUE: At the March 2023 Board Meeting John Chaquica and Chris Shaffer, George Hills presented to the Board regarding the ACCEL account and services provided by George Hills.

At today's meeting, John and Chris will be presenting to the Board a memo that describes their need for increased compensation and potential solutions. Included within the memo/presentation is data that outlines any underlying issues that have increased the workload (claims volume, reporting requirements, etc.).

RECOMMENDATION: The Board will hear a report from George Hills and may take action or provide further direction.

Additional Consideration

In favor: A vote in favor indicates the ACCEL will authorize the proposed fee increase of \$468K, a 140% increase with the potential modification to the scope of work including the ACCEL Claims Handling Policy and Procedure. Many service providers have been looking to increase fees due to inflationary pressures.

Against: A vote against indicates that ACCEL is still in the current contract which will expire on June 30, 2026, and the Board will continue the contract as is. The current fee is \$195,000 a year and includes an annual fee escalator as described in the fiscal impact. ACCEL would engage in an RFP process to obtain claims administration services from other providers.

FISCAL IMPACT: The fiscal impact is unknown at this time. The current fee is fixed at \$16,250 a month, or \$195,000 a year. Included in the contract is an annual fee escalator which is adjusted at the beginning of each of the remaining years of the term by the lesser of, 5% or in accordance with the changes in the Consumer Price Index (CPI-U) for all Urban Consumers for the Western Region using the most recently published annual percentage change, but in any event such increase shall not be less than 3%.

BACKGROUND: George Hills is ACCEL's Liability Third Party Administrator since 2020 when Ken Maiolini, RMS assigned the contract to George Hills. The current George Hills contract is from January 1, 2023 to June 30, 2026.

ATTACHMENT:

1. George Hills Memo
2. Current Claims Administration Contract with George Hills

A California Joint Powers Authority

Authority for California Cities Excess Liability

CONTRACT FOR THIRD PARTY CLAIM ADMINISTRATION SERVICES

c/o Alliant Ins. Services..... June 11, 2024

George Hills

PO Box 278, Rancho Cordova, CA 95741

Phone: (916) 859-4800, Fax: (916) 859-4805



June 11, 2024

Authority for California Cities Excess Liability

c/o Alliant Ins. Services
560 Mission Street, 6th Floor
San Francisco, CA 94105

RE: Contract for Third Party Claim Administration Services

Currently, ACCEL and George Hills have a Five-and-a-half-year Agreement, with the fees for the first 18 months of the Agreement set and a term of 3 years and 6 months; followed by two optional one-year extensions. After the first 18 months, subsequent annual fees are reassessed based on a cost-of-living adjustment and indexed rates, unless there exists a change in circumstance pursuant to Section 8(1)(c). At the March ACCEL Board Meeting, GH presented relevant factors establishing a change in circumstance that results in application of this provision: primarily the claims frequency and significant expansion of reporting obligations to excess carriers.

As discussed in detail below, George Hills previously recommended to ACCEL that the scope of work be balanced between the lower value claims not expected to create exposure to ACCEL and the higher value claims likely to require ACCEL funding. Balance is achieved by amending the schedule whereby claims are tracked and updated with the higher value claims receiving a greater level of attention and more frequent status updates. As such, George Hill proposes:

- A. The ACCEL Claims Committee will work with George Hills over the next six months to amend the general terms of the Agreement to create specific Scope of Work deliverables, which will be effective January 1, 2025. In the event this impacts the following fees, adjustments will be addressed.
- B. One of the following fee options will be effective July 1, 2024:
 - a. **Time and Expense:** George Hills' personnel will bill all time worked on each item under any desired scope of work in 1/10th hour increments. Time will be added to the ClaimsXpress (CXP) system for each claim based on the following hourly rates:
 - i. Our best estimate regarding the total annual cost with this option is \$295,000 to \$375,000.

Personnel	Cost (per hour)
Litigation Manager	\$200 (discounted from \$225)
Asst. Litigation Manager	\$150
Claims Supervisor	\$131
Claims Adjuster	\$105
Claims Processor	\$86

- b. **Fixed Fee with Balanced Scope of Work:** George Hills will balance the claims handling between high and low value claims. Currently, the value of services provided is approximately \$315,000 based on the scope of work when applied to the entire claims inventory. The proposed annual rate after adjusting the scope of work will be

\$325,000; approximately \$200,000 is related to pure claims adjusting, and \$125,000 to litigation management. This cost is comprised of the current estimated fee combined with a cost-of-living increase based on the Consumer Price Index of 3.7%. The range of claims to be handled under this option is between 225 and 275. This range shall serve as the basis for future fee adjustments solely related to caseload frequency.

George Hills has dedicated significant time and attention to the evaluation of the ACCEL account. We have examined handling and management from all angles, and considered many compensation scenarios that may suit the situation. While we had originally intended to include additional fee options with variables, it was decided that presenting only two options is the most streamlined and sensible approach when regarding cost and scope. The options detailed above and the details following this letter will reflect our efforts.

Sincerely,



John E. Chaquica, Chief Executive Officer



Chris Shaffer, Chief Operating Officer

Memorandum of Support and Explanation

This memorandum is intended to explain the proposed service and fee options to the current Agreement. The intention of George Hills is to collaborate with ACCEL in matching the appropriate scope of services, resources necessary, consistent claims handling quality, and a supportive fee structure. A summary of the relevant history related to the services provided, compensation agreed upon, changes in scope of work, and shift in dynamics of California litigation is helpful when understanding the rationale behind the current request for additional compensation to enable assignment of new resources.

CONTRACT: SUMMARY AND HISTORY OF SCOPE, FEES, AND CURRENT CHALLENGES

The partnership between George Hills and ACCEL was born from the purchase of ACCEL's former TPA = Risk Management Services (RMS) – in February of 2020. RMS was owned and operated by Ken Maiolini, who had contracted with ACCELL since 2016. Upon purchase of RMS, George Hills gained assignment of the RMS contract effective July 1, 2020, and performed under the terms of the agreement with RMS. The RMS staffing model included Mr. Maiolini as only the Litigation Manager. Mr. Maiolini utilized an employee – Sandy Manzoni – for claim setup, communication, documentation, and additional supporting functions, but he was the main contact and service provider for ACCEL. The annual compensation paid to RMS is summarized below and is not inclusive of travel expenses.

Fiscal Year	Cost
2016 – 2017	\$42,000 (6 months)
2017 – 2018	\$90,000
2018 – 2019	\$92,000
2019 – 2020	\$94,000

RMS then proposed a contract renewal based on the following rates:

Fiscal Year	Cost
2020 – 2021	\$103,991
2021 – 2022	\$106,196
2022 – 2023	\$108,448

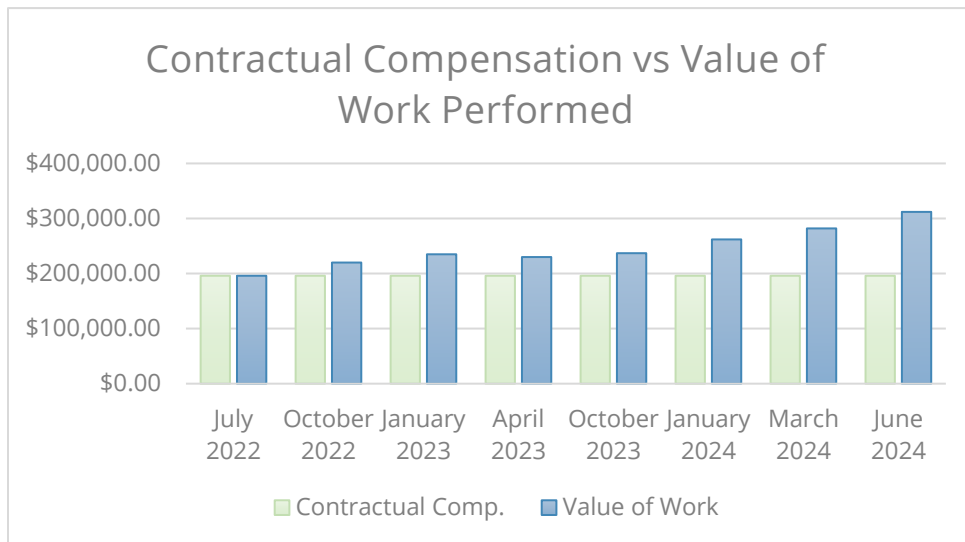
George Hills maintained this model and staffing until June 2021, when Benjamin Oram – a licensed California attorney – was assigned to fill the role of Mr. Maiolini, and David Trautz – a Claims Supervisor – was assigned to fill the adjusting role. A Claims Processor was added to the account to fill the role normally maintained by Ms. Manzoni.

By the spring of 2022, it became apparent that changes in the dynamics of litigation in California meant that claims were taking more time and the quantity of claims was rising, thereby necessitating additional personnel. Additionally, changes in the scope of services were requested by ACCEL, which increased the time George Hills devoted to the account. George Hills was asked to propose an amendment to the contract with a new staffing model that would encompass the increased scope of services and claims quantity. Ben Oram maintained his role as Litigation Manager, but David Trautz was moved into his proper role as a Supervisor, and Richard Sanatana – a Senior Claims Adjuster – was added to the account. A Claims Processor was kept on the account.

The 2022 contract amendment proposed by George Hills originally included 4 options, with the working capacity for proposed teams outlined within each:

Option	Cost	Working Capacity (Claims)	Staffing
Option 1	\$200,000 + \$15,000 Annual Admin Fee	190	Ben Oram, David Trautz, & Claims Processor
Option 2	\$185,000 + \$15,000 Annual Admin Fee	225	Ben Oram, David Trautz, Rich Santana, & Claims Processor
Option 3	\$275,000 + \$15,000 Annual Admin Fee	240	Ben Oram (50%), Neil Callahan (50%), David Trautz, & Claims Processor
Option 4	\$260,000 + \$15,000 Annual Admin Fee	260	Ben Oram (50%), Neil Callahan (50%), David Trautz, Rich Santana, & Claims Processor

ACCEL requested a single fee price based on the staffing model of Option 2. George Hills responded with a single fee of \$195,000, which consolidated and reduced the annual administration fee. As we have advised in the past, George Hills has honored the 18-month Agreement but has operated above the Option 4 work capacity for more than a year. To meet this workload, we have added personnel not contemplated by the contract to equalize the scale of work for the assigned claims team and shifted personnel working on other accounts to compensate for ACCEL's assigned team's increased duties.



BRIEF HISTORY OF CHANGES IN SCOPE OF WORK

At the time George Hills assumed the RMS contract and after the new contract, the manner of service significantly evolved. The following are examples of the changes in the scope of work that altered the amount of time required to properly maintain, manage, and handle ACCEL claims:

- **Loss Run:** On a quarterly basis RMS produced a Loss Run which was an automated report from its claims management information system with only specific details related to the claims.
 - ACCEL requested that George Hills change the Loss Run format to be more useful. New columns were added for a more robust incident description, status, member incurred, and excess reporting. While seemingly a small change, the report was intended to update the Claims Committee on all cases each quarter which thereby necessitated that each underlying claim file be updated prior to report production.
- **Watchlist:** Mr. Maiolini was required to maintain a watchlist of only those matters which had the “greatest potential to penetrate ACCEL’s pool layer or greater...”
 - ACCEL requested that George Hills produce a watchlist which included all cases for which ACCEL reserves had been set, for the purpose of being able to discuss those claims in a Closed Session, even if the claim was not formally added to the agenda for discussion.
- **Closed Session Reports:** At each meeting, RMS produced a Closed Session Report articulating any new information and the rationale behind any request for reserves or settlement authority. The Reports generated by RMS were rarely more than a short, bulleted list of a few salient points and the requested authority, usually one to two pages.
 - ACCEL requested additional information be included in all reports going forward. Currently, the Reports cover several pages of detailed facts, causes of action, photos, excess coverage information, material developments, ACCEL coverage information and triggers, and a recommendation on reserves or authority supported by all the above.
- **Coverage Information:** ACCEL requested George Hills draft and disseminate formal letters opining on damages which may not be covered by an ACCEL Memorandum of Coverage. Every claim reported must be reviewed for consideration of a disclaimer letter. Mr. Oram also reviews all matters which may result in a coverage denial and provides a Preliminary Coverage Alert letter to the members when warranted.
- **Excess Reporting:** The practice of RMS was to report claims up the excess tower based on its discretion and valuation. Not all excess carriers were notified of claims.
 - George Hills reviewed each excess carrier policy and determined that the policy requirements likely did not contain the discretionary element implied by RMS. As such, George Hills was asked to report according to the excess policy reporting requirements of each carrier, which resulted in nearly all carriers receiving initial reporting and status updates across a far greater number of claims.

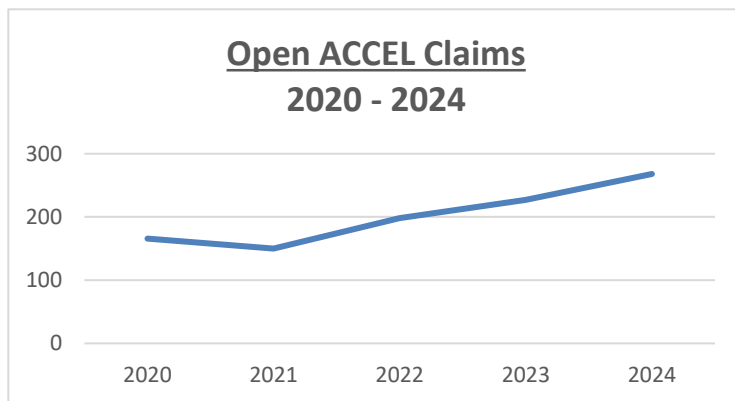
It should be noted that George Hills agreed then, and agrees now, that all these changes are reasonable, prudent, and necessary to ensure proper handling and decision making, particularly when considering the high case values ACCEL is often asked to consider. However, the time devoted to all these changes in scope has significantly increased the hours necessary to properly manage the

ACCEL account. As such, we believe it is prudent to consider balancing the scope for efficiency (resource and economic) while maintaining an appropriate level of review on those claims of most importance to ACCEL.

CHANGE IN EXCESS REPORTING REQUIREMENTS

Another important factor to consider is the change in excess reporting requirements installed by Great American. This subject was discussed at more than one Claims Committee and Board of Directors meeting. In October of 2023, the discussion by the Board identified the need to change its own policy to meet the new excess reporting requirements. Thereafter, all members of ACCEL were notified of the changed reporting requirements and a higher volume of claims have subsequently been reported. The impact of this policy change has not only increased the number of claims being handled by George Hills, but also extended the handling lifespan of many claims. As an example, the new reporting requirements require immediate reporting of all law enforcement excessive force claims, so rather than only receiving reporting of those claims later in the life of the lawsuit when the reserving crossed the designated threshold, now George Hills receives and manages these claims much earlier.

Since ACCEL has requested a flat fee arrangement, it is necessary to continuously monitor and evaluate changes in claim frequency and volume in comparison to fees to ensure assignment of sufficient resources. We have reported on these statistics in the past, but the following diagram provides a clear picture that the number of claims being handled by George Hills is increased beyond the working capacity of the current team.



Year	Open Claims
2020	166
2021	150
2022	198
2023	227
2024	287

- Standing Caseload has increased 61% Since 2020
- 35% increase since 2022
- Valued as of as of 06/01/2024

LOSS RUN ANALYSIS

Currently, the ACCEL loss run contains 287 claims by claimant, which equates to 202 claims by occurrence. Some occurrences are best treated as one claim, whereas others - which may be a single occurrence include either numerous separate lawsuits or multiple plaintiffs with distinct fact patterns or damages - require separate handling. The combination of these factors results in a current estimate of about 230 separate open lawsuits to manage.

All claims can be stratified by member reserves and ACCEL reserves currently posted to gain a better understanding of where time is spent. We reviewed the life-of-claim hours billed (by adjusters) to all claims worked in the last 12 months. When viewing the hours logged by the Claims Processor, Adjuster, and Supervisor for each claim, the information is instructive. **The time below is only intended to highlight where most of the time spent on the ACCEL account takes place, meaning the area where the scope of work could be balance with the lowest impact on ACCEL.**

Member Incurred	Claims by Claimant	Hours Booked	Avg. Hours per Claimant
\$0.00 - \$250,000	426	3158.75	7.41
\$250,000 - \$500,000	4	107.8	26.95
\$500,000-\$1,000,000	4	119.6	29.90
\$1,000,000 and Over	18	859	47.72
Totals	452	4245.15	111.99

This table clearly demonstrates that 74.4% of the work performed occurs on those claims which member cities have indicated hold a very low potential of reaching the ACCEL layer. Admittedly, some of these 452 claimants will have ACCEL reserves set in the future. It should also be noted that many of these claims still carry an obligation to provide status updates to the excess carriers above ACCEL, however, if we can balance the handling on those claims such that the “hours per claim” is reduced to a lower number, then the total time necessary for the ACCEL account will be reduced.

HANDLING OPTIONS - BALANCED V. CURRENT SCOPE OF WORK:

All the information discussed thus far points to the possible solution of balancing the workload across the claim load. As noted, the largest number of hours has previously been dedicated to the lowest valued claims. While this scope of work may have been necessary during the transition from RMS to George Hills, there now appears to be an opportunity for change. The George Hills team proposed fee options include the following changes to balance the work between the claims. The fees associated with continuing are cost prohibitive, while claims frequency continues to increase dramatically. This further supports the proposal to review and affirm the scope of work. We propose creating three classifications into which all claims will be sorted during the initial review stage, as follows:

Member Reserves at Less Than \$500K

All claims will be opened and initially reviewed as usual. Any missing information will be acquired by the member. Reporting to excess carriers will be conducted as required. If the Sr. Adjuster, Supervisor, and Litigation Manager all agree that that the claim is properly valued at less than \$500K, George Hills will review all information provided by the members as received and will seek out updates every nine months if not provided by the member. Reporting to excess carriers will be made as information is received.

Member Reserves at \$500K - \$1M

For claims with an estimated value still within the member SIR but at the level of \$500K - \$1M, George Hills would continue to open, report, and monitor the claims as is currently done, but would seek out updates from members every six months if no information is provided unilaterally. Any updates will be sent to excess carriers and any specific request for excess would be handled appropriately.

Member reserves at >= \$1M; ACCEL Reserves

Claims for which the value is estimated at equal to or greater than the member SIR will receive the most attention. These claims will be actively monitored by the entire George Hills team. The Sr. Adjuster will seek out updates on a regular basis, follow up on missing information or requests from the Litigation Manager and/or excess carriers, and ensure that each claim is updated prior to each quarterly Claims Committee meeting. Strategy calls with the member, ACCEL, and excess carriers will be arranged as necessary. Mediations and settlement conferences will be attended as requested by the member or deemed appropriate by ACCEL.

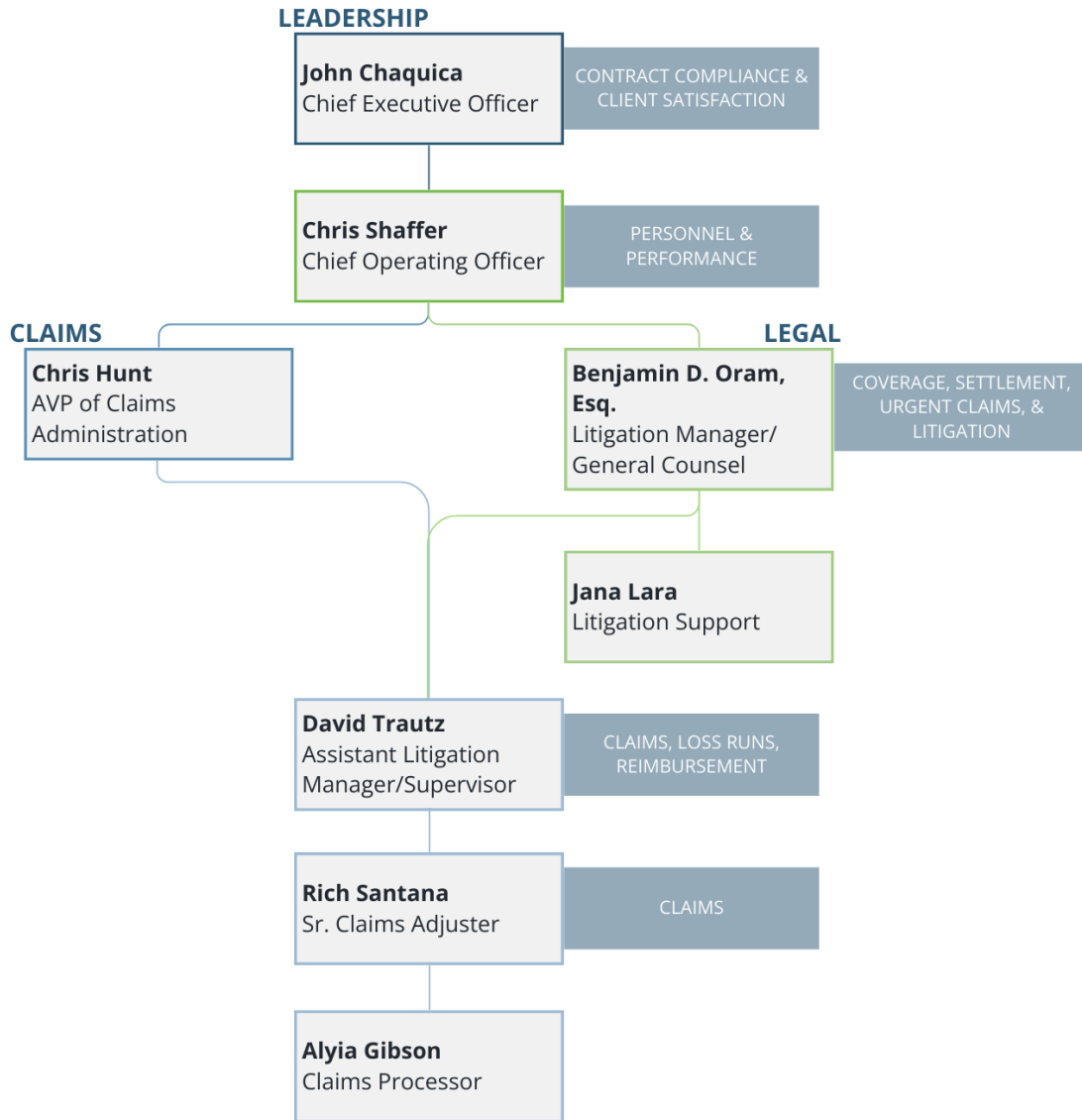
These parameters and thresholds will be adjusted through further discussion, analysis, and input from the ACCEL Claims Committee and Board during the next six months.

FUTURE AGREEMENTS AND FEES:

1. **Time And Expense** — Since this option is truly the fairest option and reflects the efforts, no matter what scope of work, staffing, and claims frequency, the only future adjustments would be for cost of living, similar to our current contract.
2. **Fixed Fee** — We have included this option an acceptable range of caseloads the Sr. Adjuster should handle. This range will be the trigger for adjustment up or down. If claims start decreasing, we will be prepared to reduce staffing at the 200-claim level. Conversely, if claims begin to increase, we will be prepared to increase staffing at the 275 level.

Staffing will be increased or decreased in increments of .25, at the current rates for the impacted staff. The litigation management staff will not be impacted until there is a minimum of .50 FTE, increased or decreased. At such time their time allocation will increase by 5%, at their current rates.

LIABILITY CLAIMS MANAGEMENT TEAM



CLAIMS ADJUSTING AND ADMINISTRATION
SERVICE CONTRACT BETWEEN
THE AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
AND GEORGE HILLS COMPANY, INC.

This Contract is made and entered into by and between the AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY (hereinafter "ACCEL"), and GEORGE HILLS COMPANY, INC., (hereinafter "GH") for professional services to be performed during the period of January 1, 2023 through and including June 30, 2026, and optional extension years if applicable.

GH is a California Corporation doing business as licensed, independent insurance adjusters and administrators, with John Chaquica, Chief Executive Officer, responsible for contract compliance, terms and corporate governance. Chris Shaffer, Chief Operating Officer, shall oversee the daily operations. The company's corporate office is located at P.O. Box 278, Rancho Cordova, California, 95741, telephone, (916) 859-4800.

ACCEL is a joint powers authority formed under the laws of California located at 560 Mission Street, 6th Floor, San Francisco, CA 94105, telephone (415) 403-1400.

IT IS HEREBY AGREED by and between the parties signing this contract as follows:

1. GENERAL

CLIENT is desirous of availing itself of liability and property claims adjusting and administration services. GH is a Third-Party Claims Administrator handling self-insured claims and is ready to and capable of performing such services. As such, GH may act as a representative of the ACCEL when directed for the investigation, adjustment, processing, and evaluation of general liability claims or incidents filed by third parties against the ACCEL, or against parties for whom the ACCEL is alleged to be legally responsible, which are premised upon allegations of willful, intentional, negligent, or careless acts and/or omissions ("CLAIMS").

2. SCOPE OF SERVICES

GH agrees to provide complete claim handling services on each accident or incident, as directed by ACCEL. Each CLAIM will be subject to the Scope of Services and Client Expressed Authority and Limitations form, attached hereto as Exhibit A. ACCEL shall determine the scope of services to be provided by GH by signing the Scope of Services and Client Expressed Authority and Limitations for each Contract. The Scope of Services and Client Expressed Authority and Limitations form shall be the controlling document for the scope of claims adjusting services to be provided by GH for ACCEL and may be amended as needed during the Contractual period.

3. DENIAL, COMPROMISE, OR SETTLEMENT OF CLAIMS

It is agreed that ACCEL has granted \$0 authority to GH for the purpose of compromising, settling, and paying any claims against ACCEL being handled by GH. GH will issue payment for legal expenses as defined in the Client Expressed Scope of Work form. Prior approval to compromise or settle any claim or pay any expense will be obtained from the designated claims officer or employee on matters exceeding the authority granted above.

4. FILE RETENTION

GH shall serve as the custodian of the client's data, for documents related to each of the claims subject to this agreement only, and as such shall electronically retain all related records through the life of this contract. Upon termination of this contract, GH shall transfer all of the data pertaining to all claims, either to the ACCEL or to a recipient designated by the ACCEL, within 30 days of termination. ACCEL and GH may agree via a separate signed agreement to retain records and/or data for a longer period of time, but in the absence of such separate agreement, GH will remove all data received, held, used, or stored in relation to George Hill's performance pursuant to this contract, from its system after 30 days from termination.

5. CONFIDENTIALITY

All data, documents, discussions, or other information developed or received by or for GH in PERFORMANCE of this contract are confidential and not to be disclosed to any person except as authorized by ACCEL or ACCEL's designee, or as required by law.

6. CONFLICT OF INTEREST

In the event GH receives a claim from the ACCEL in which there arises a "conflict of interest," GH shall immediately notify ACCEL. ACCEL may then, at their expense choose to hire another well-qualified claim firm to handle the particular claim to a conclusion. GH covenants that it presently knows of no interest, direct or indirect, which would conflict in any manner with the performance of services required under this contract.

7. CLIENT RESPONSIBILITY

ACCEL agrees to the following:

- 1) ACCEL shall cooperate with GH as reasonably necessary for GH to perform its services.
- 2) ACCEL shall ensure its members' compliance with claims reporting and handling requirements in all applicable memorandums of coverage, policies, and procedures.
- 3) ACCEL agrees to provide direction to GH as requested regarding particular project requirements.
- 4) ACCEL shall identify a primary contact person(s) for an account as well as for billing and loss run submission. In addition, ACCEL shall be responsible for reporting all changes in the primary point of contact to GH.
- 5) ACCEL shall be responsible for reporting to GH all Bodily Injury Claims in addition to all other items noted in Attachment B to this Agreement "Medicare, Medicaid, and SCHIP Extension Act of 2007 (MMSEA)."
- 6) ACCEL shall be responsible for updating GH on any changes to coverage/policy language; including limits, retentions/deductibles and coverage changes by April 30 of each year.

- 7) ACCEL shall obtain any necessary consent in the collection of any ACCEL data that is transmitted to a third party (i.e., lawyer, actuary, or auditor). ACCEL shall provide GH with reasonable assurances that it has the necessary consent to transmit ACCEL data to a third party. ACCEL acknowledges that the claims data may contain confidential and/or protected health information (“PHI”). In the event ACCEL authorizes and directs GH to provide claims data to a third party, ACCEL will indemnify, defend and hold harmless GH from and against all claims, damages, losses and expenses, including court costs and reasonable attorneys’ fees, arising out of or resulting from:(i) any action against GH that is based on any negligent act or omission of ACCEL or a third party in transmitting and/or disclosing the PHI and/or claims data; or (ii) the violation of any state or federal statute, ordinance, or regulation by ACCEL or a third party in transmitting and/or disclosing the claims data.

8. COMPENSATION, FEES AND EXPENSES

The following compensation, fees and expenses, shall be paid in consideration for the services provided by GH as described in this Contract at Section 2 – Scope of Services. This Section shall remain in force and services provided during the entire term of this Contract, unless otherwise amended pursuant to Section 21 of this Contract.

The amounts to be paid pursuant to this Contract are detailed in two distinct areas of services:

First, “Fees for Claims Services,” (subsection “A” below)

Second, “Additional Reimbursable Costs and Expenses,” (subsection “B” below)

The Fees and Costs/Expenses pursuant to both subsections “A” and “B” will be billed together monthly in a standard invoice format utilized by GH. Additionally, if ACCEL elects any optional services identified subsections “C” or “D” below, all additional amounts will also be billed together monthly where applicable.

1) Fee for Claims Services

- a. Annual Fixed Fee.** In exchange for the services provided under this Contract by GH, CLIENT shall pay to GH the following Annual Fixed Fee(s).

Claims Processor: Patti Schneiders

Sr. Claims Adjuster: TBD

Claims Supervisor: David Trautz

Litigation Manager: Benjamin Oram, Esq.

Fixed Fee	
Monthly Payment for 18 months (First contractual period – 1/1/2023 - 6/30/2024)	\$16,250

b. Key Personnel: The litigation manager(s) and supervisor shall be considered key personnel and their assignment to perform services for and on behalf of ACCEL. In the event that a change in personnel becomes necessary for any reason, GH agrees to take reasonable steps to locate replacement personnel within a reasonable time. GH agrees to submit sufficient information to ACCEL on any proposed replacement personnel such that ACCEL may decide whether the proposed personnel are acceptable.

If replacement personnel acceptable to ACCEL cannot be located, the parties agree that the terms of this contract may be renegotiated, or contract may be terminated for cause pursuant to Section 11 herein.

c. Change in Circumstances: In the event that circumstances of the parties change in any substantial manner, whether an increase or decrease in volume or complexity of claims, the parties agree that the terms of this contract may be renegotiated and/or amended as agreed upon by the parties.

2) Additional Reimbursable Costs and Expenses

- a. **Annual Administration Fee:** \$10,000. This fee is included the above referenced Annual Fixed Fee.
- b. **Mileage – Adjuster:** Mileage is paid at the IRS rate.
- c. **MMSEA of 2007:** There is normally a one-time setup fee of \$300 and a \$500 annual reporting fee charged to support the contract with our service provider for reporting to Centers for Medicare Services. This fee is waived since ACCEL is not an entity required to report to CMS.
- d. **Claims Related Travel Expenses:** GH will separately charge for any travel expenses in connection with attendance at mediations, settlement conferences, trials, Board/Committee meetings, etc. This will be subject to prior approval, by the Administrator, and that actual expenses will be submitted with receipts on a monthly basis. Travel expense reimbursement will be limited to two (2) individuals appearing at Board/Committee meetings, additional requests are subject to the same approval above.
- e. **System Access Fee:** Access to the claims management information system, “CMIS”, carries a cost of \$1,500 annually. That cost is included in the Annual Fixed Fee and includes the setup and management of up to five (5) “read only” user accounts. “Read/write” access to the system can be obtained for an additional fee.

- f. **iMetrics Report Fee:** There will be no charge for our iMetrics business intelligence reports with executive in-person debriefs.
- g. **Custom Reports:** Additional charges for custom reporting shall be defined as, requiring a third-party programmer for three hours or more and is client specific.
- h. **Catastrophic Fees:** GH recognizes that there are events that are unanticipated and catastrophic. When such events occur, it requires additional hours for the handling of such claims. As such, to preserve the quality and efficiency of service for which we are known, GH proposes that should any one catastrophic event occur resulting in five or more claimants, or two or more claimants with their own attorneys, ACCEL shall be billed at the current hourly rate for all services as identified below. Catastrophic Fees under this section only apply to clients which have selected a “Fixed Fee” or “Time and Expense with a cap” payment options.

This provision may only be implemented upon agreement by ACCEL and GH as to the claim(s) which trigger the provision and following a vote of the ACCEL Board of Directors that such special handling is warranted.

If required by this section, the GH Claims team will charge time to each claim using 1/10th of an hour increments for each task performed on a claim. The time and further descriptions of each task shall be stated on each monthly invoice. The current hourly rates are:

Litigation Manager:	\$185/hour*
Supervisor:	\$121/hour*
Adjuster:	\$97/hour*
Claims Processing:	\$80/hour*

- i. **Annual Fee Escalator:** The Annual Fixed Fee and all hourly rates in this Contract shall be adjusted at the beginning of each of the remaining years of the term by the lesser of, 5% or in accordance with the changes in the Consumer Price Index (CPI-U) for all Urban Consumers for the Western Region using the most recently published annual percentage change, but in any event such increase shall not be less than 3%.
- j. **General File:** A general administrative file shall be established and maintained to track effort related to services necessary to fulfill our contractual obligations and not otherwise associated with a claim.

3) First Party Subrogation Fees

In the event that a member of ACCEL elects to utilize the First Party Subrogation Services defined in the Scope of Work.

4) Optional Services

GH employs “in-house” attorneys who have vast experience in claims and litigation handling, problem resolution, issue identification and investigation, and advice and consultation, for all types of claims and issues which may arise for a public entity. Should the special circumstance arise whereby CLIENT requests additional services by a GH attorney, including those identified in the list below, the services will be provided on a time and expenses basis and at the rate of \$185.00 per hour, billed using 1/10th of an hour increments for each task performed on a claim or issue. The fees charged for these services will be in addition to any other compensation defined in this

Monitoring Counsel

Outside General and Special Counsel

Trial/Mediation/Board Meeting Attendance

Legal Training and Seminars

GH can also provide Professional and Financial Services related to risk management and loss prevention in alignment with the scope of services for the same rate referenced above.

NOTE: These services are traditionally Time and Expense, however an annual fee can be considered.

9. PAYMENT SCHEDULE

GH will submit its invoices to ACCEL monthly, and payment shall be made by ACCEL, within a reasonable period of time, not to exceed thirty (30) days from the date of the invoice.

10. ELECTRONIC FUNDS TRANSFER OR DIRECT DEPOSIT

GH has determined that the most efficient and secure default form of payment for goods and/or services provided under Contract with ACCEL shall be Electronic Funds Transfer (EFT) or direct deposit unless an alternative method of payment is deemed appropriate by both GH and ACCEL and agreed to in writing.

GH will submit a direct deposit authorization request via to ACCEL with banking and vendor information, and any other information that the ACCEL determines is reasonably necessary to process the payment and comply with all accounting, record keeping, and tax reporting requirements.

At any time during the duration of the Contract, GH may submit a written request for an exemption to this requirement. Such request must be based on specific legal, business or

operational needs and GH will explain why the payment method designated by the ACCEL is not feasible and an alternative is necessary.

11. TERM AND TERMINATION

Term: The term of this contract shall be for three (3) years and six (6) months commencing on January 1, 2023 and remaining in full force and effect through and including June 30, 2026. Either party may terminate this contract for any reason upon issuing a ninety (90) day written notice to the other party pursuant to section 20 of this Contract. ACCEL, at its sole discretion, may exercise two (2) options to extend this Agreement for one year for each option by notifying GH of such extension(s) at least 30 days prior to the anniversary date. ACCEL, at its sole discretion, may also simultaneously exercise both one-year options for a combined two (2) year extension. The terms and conditions of any extension under this paragraph will be mutually agreed upon by the parties at the time of extension.

Termination for Convenience: ACCEL may at any time and for any reason terminate this Agreement upon ninety (90) days written notice to GH pursuant to section XVIII of this Contract. Notice shall be deemed served on the date of mailing. Upon receipt of such notice, GH shall discontinue services at the end of the 90-day period in connection with the scope of services of this Agreement. Upon such termination, GH shall be entitled to payment from ACCEL for services completed and provided through the date of termination, per Section 8.

Upon completion of data conversion, which shall be performed at no cost to ACCEL, and return of data back to ACCEL (electronic and/or hard copy), GH will destroy any remaining files.

12. FAIR EMPLOYMENT

It is the policy of GH to provide fair and equal treatment to all staff members. GH is an Equal Opportunity Employer and does not discriminate in any way against any person on the basis of age, race, sex, color, national origin, national ancestry, physical disability, medical condition, mental disability, religion, creed, marital status, sexual orientation, gender identification, gender expression, use of family care leave or any other classification deemed protected by law.

13. INDEPENDENT CONTRACTOR

In performing claims administrative services herein agreed upon, GH, and all GH employees, shall have the status of an independent contractor of the ACCEL and shall not be deemed to be an officer, employee, or agent of ACCEL.

14. INDEMNIFICATION

GH will defend, indemnify, and hold harmless ACCEL from and against all claims, demands, actions, or causes of action arising directly or indirectly from the negligent action, conduct, or failure to act by GH personnel ("Indemnity Event"), except that indemnity under this section does not apply with respect to any claim, demand, action, or cause of action arising out of the sole negligence or willful misconduct of the ACCEL. This right to indemnity shall not cover any claims in which there is a failure to give GH prompt and timely notice, within thirty (30) days of notice received by the ACCEL which implicates this provision, but only if and to the extent that such failure materially prejudices the

defense of such claims. For an Indemnity Event, the maximum amount recoverable by ACCEL against GH for damages and costs (inclusive of attorneys' fees) is limited to the insurance policy limits, of the policy which covers the Indemnity Event held by GH, in place at the time of the Indemnity Event.

ACCEL will defend, indemnify, and hold harmless GH, and/or employees of GH, from and against all claims, demands, actions, or causes of action, which may arise, from the action, conduct, or failure to act by ACCEL. In any cases subject to this indemnity provision, wherein GH, or any employee of GH, is named in a filed or verified complaint simply by virtue of the fact it is the CLAIMS ADMINISTRATION firm, or an employee thereof, on a given claim, the ACCEL will defend GH, and/or its employees, at no cost to GH or its employees.

15. INSURANCE

GH shall obtain, keep and maintain insurance, and provide ACCEL with Certificates of Insurance duly executed by an authorized representative of insurance company or companies authorized to transact business in the State of California, which shall evidence that the GH has in full force and effect:

- 1) Commercial General Liability coverage applying to bodily injury, personal injury, and property damage with limits of \$1,000,000 per occurrence;
- 2) Professional Liability coverage with limits of \$3,000,000 per Claim/Annual Aggregate;
- 3) Workers' Compensation coverage with limits as required by California statutes and regulations; and
- 4) Fidelity Coverage for theft of ACCEL property in the amount of \$1,000,000 per loss.

GH shall include ACCEL as an additional insured under the Commercial General Liability insurance referenced above by endorsement or policy wording.

GH will provide thirty (30) days written notice, prior to the cancellation or reduction in insurance coverage will be provided.

16. EMPLOYEE SOLICITATION

During the period of this contract, and for a period of one (1) year thereafter, GH agrees not to solicit for employment any ACCEL employee contacted during the performance of this contract. During the period of this contract, and for a period of one (1) year thereafter, ACCEL agrees not to solicit for employment, or employ either directly or by contract, any employee of GH contacted by the ACCEL during the performance of this contract.

17. PERMITS, LICENSES, CERTIFICATES

GH, at GH's sole expense, shall obtain and maintain during the term of this Contract, all permits, licenses, and certificates required in connection with the performance of services under this Contract, including appropriate business license.

18. ARBITRATION

GH and ACCEL agree that in the event of any dispute with regard to the provisions of the Contract, the services rendered, or the amount of GH's compensation and the dispute cannot be settled through informal negotiation, the parties agree first to try in good faith to settle the dispute by mediation before resorting to arbitration. The parties agree that any and all disputes, claims or controversies arising out of or relating to this Agreement shall be submitted to JAMS, or its successor, for mediation, and if the matter is not resolved through mediation, then it shall be submitted to JAMS, or its successor, for final and binding arbitration. Either party may commence mediation by providing to JAMS and the other party a written request for mediation, setting forth the subject of the dispute and the relief requested. The parties will cooperate with JAMS and with one another in selecting a mediator from the JAMS panel of neutrals and in scheduling the mediation proceedings. The parties agree that they will participate in the mediation in good faith and that they will share equally in its costs. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the parties, their agents, employees, experts and attorneys, and by the mediator or any JAMS employees, are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving the parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation. Either party may initiate arbitration with respect to the matters submitted to mediation by filing a written demand for arbitration at any time following the initial mediation session. The mediation may continue after the commencement of arbitration if the parties so desire. Any arbitration arising out of or related to this Agreement shall be conducted in accordance with the expedited procedures set forth in the JAMS Comprehensive Arbitration Rules and Procedures as those Rules exist on the effective date of this Agreement, including Rules 16.1 and 16.2 of those Rules. In any arbitration arising out of or related to this Agreement, the arbitrator shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration.

19. FORCE MAJEURE CLAUSE.

GH shall be relieved of any liability if unable to meet the terms and conditions of this Agreement due to any "Act of God", natural disasters such as earthquake or fires, floods, riots, epidemics, pandemics, including COVID-19 regulations or restrictions issued by federal, state or local governmental authorities, strikes, or any act or order which is beyond the control of GH, provided GH takes all reasonable steps practical and necessary to effect prompt resumption of its responsibilities hereunder.

20. NOTICES

All notices to GH shall be sent via certified U.S. Mail, postage prepaid, to the following address:

GH
George Hills Company
Attn: John Chaquica, CEO
P.O. Box 278

Rancho Cordova, CA 95741.

All notices to the ACCEL shall be personally served or mailed, postage prepaid, to the following address:

Client:

Jena Covey, President
ACCEL
1600 Truxtun Ave., 4th Floor
Bakersfield, CA 93301

Copy to:

Conor Boughey
ALLIANT
560 Mission Street, 6th Floor
San Francisco, CA 94105

This subsection only, regarding Notices, may be amended unilaterally by either party by and through the mailing of new or amended contact information to the other party via certified U.S. Mail at any time.

21. AMENDMENT

GH and ACCEL agree that the terms and conditions of the Contract may be reviewed or modified at any time. Any modifications to this Contract, however, shall be effective only when agreed to in writing by both the ACCEL and GH, excepting only, modifications to the contact information to which Notices shall be sent under subsection 20.

22. CONTRACTOR NOT A PUBLIC OFFICIAL

Neither GH, nor any employee of GH, is a "public official" for purposes of Government Code §§ 87200 et seq. GH conducts research and arrives at conclusions, provides advice, recommendation, or counsel independent of the control and direction of the ACCEL or any official of the ACCEL, other than normal contract monitoring. In addition, GH possesses no authority with respect to any ACCEL decision beyond these conclusions, advice, recommendation, or counsel.

23. ENTIRE CONTRACT

GH and ACCEL agree that this contract constitutes the entire contract of the parties regarding the subject matter described herein and supersedes all prior communications, contracts, and promises, either written or oral.

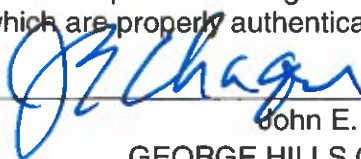
24. TIME OF ESSENCE

Time is of the essence in respect to all provisions of this Contract that specify a time for performance: provided, however that the foregoing shall not be construed to limit or deprive a party of the benefits of any grace or use period allowed in this Contract.

25. COUNTERPARTS AND DIGITAL SIGNATURES

This Contract may be signed in counterparts, each of which is an original, and all of which together constitute full execution of this Contract. The parties also agree that this Contract may be executed utilizing digital signatures which are properly authenticated.

10/13/2022
Date

BY: 
John E. Chaquica, CEO
GEORGE HILLS COMPANY INC.

Date 10/13/22

BY: [Signature] ACCEL PRESIDENT
NAME, TITLE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

ATTACHMENT A

SCOPE OF SERVICES AND CLIENT EXPRESSED AUTHORITY AND LIMITATIONS UNDER THE CONTRACT

This Attachment A is intended to provide the scope of services and specific service expectations in the Service Contract, that would not otherwise require revision during the contract period, and which may differ from or elaborate upon our Client Service Profile. Services to be provided by GH on behalf of ACCELS may include all or some of the following,

I. PERSONNEL

A. Litigation Manager

- 1) Claim and Litigation Management: Directs handling on claims with significant exposure, sensitive issues, and/or those with a high profile as agreed upon by the parties. Attends mediations and settlement conferences as appropriate to represent the interests of ACCEL. Provides advice and counsel on matters from the date of the incident through conclusion of the matter.
- 2) Coverage by ACCEL: Reviews claims and cases reported to ACCEL by its member entities to identify potential coverage issues under the applicable ACCEL memorandum of coverage. Where a formal coverage opinion appears necessary, the Litigation Manager will communicate with ACCEL's General Counsel regarding the need for an opinion and provide information as requested. Where a communication from an excess carrier of ACCEL alleges that actions of GH may have triggered a coverage issue, the Litigation Manager will provide a written response to the specific carrier.
- 3) Excess Insurance: Reviews claims and cases reported to ACCEL for compliance with coverage requirements of excess or reinsurance carriers retained by ACCEL for the benefit of its members. Reviews correspondence from excess carriers and provides guidance on proper response by ACCEL.
- 4) Advice and Counsel: Reviews claim handling policies and procedures for compliance and issue identification. Reports to ACCEL on issues arising from members, claim and litigation handling, settlements, and appeals. Attends Claim Committee meeting quarterly to report on cases with significant development. Attends Board of Director's meeting quarterly to report on cases with significant development. Reports on other cases of significance as appropriate and relevant. Prepares Quarterly Litigation Reports and Closed Session Reports as necessary.

B. Claims Supervisor

- 1) Claims Handling: Reads, analyzes, and oversees all work performed by Claims Adjuster and Claims Processor including Investigative Services, Liability and Claim Handling Services, and Litigation Support Services, as defined herein. Provides input and guidance to Claims Adjuster and Claims Processor on all services. Ensures compliance with claims handling guidelines established by ACCEL. Responds to inquiries from excess carriers. Participates in meetings, calls, and conferences with defense counsel, GH claims team, excess carriers, and ACCEL or member personnel to determine strategy for claims handling.
- 2) Excess Insurance: Reviews claims and cases reported to ACCEL for compliance with coverage requirements of excess or reinsurance carriers retained by ACCEL for the benefit of its members. Reviews correspondence from excess carriers and provides guidance on proper response by ACCEL.

- 3) Advice and Counsel: Attends Claims Committee and Board of Directors meetings when requested. In preparation for Claims Committee and Board of Directors meetings, reviews ACCEL Loss Runs and Quarterly Litigation Reports for current status of all claims in conjunction with Litigation Manager and Sr. Claims Adjuster. Determines cases to be reviewed at each meeting. Reviews Estimated Loss Payments with Litigation Manager for most current status. Produces documents to ACCEL for use in meetings including Loss Runs, Quarterly Litigation Reports, and Closed Session Reports as necessary.

C. Sr. Claims Adjuster

- 1) Claims Investigation: Performs initial Investigative Services to determine nature of claim and relevant facts and evidence at issue. Communicates with member, or member TPA as appropriate, to collect reports, documents, and evidentiary information, relevant to the claim for analysis of potential exposure.
- 2) Claims Handling: Regularly and consistently communicates with member, or member TPA as appropriate, defense counsel, GH team, and excess carriers to determine status on all claims reported, convey information, reports and documents, to all involved persons and entities. Maintains claim file and plan of action for all claims. Ensures compliance with excess reporting requirements and cooperation with excess adjusters.

D. Claims Processor

- 1) Receives all claims as reported by ACCEL members and sets up claim in CMIS.
- 2) Maintains claim files during pendency of action through close as instructed by Claims Adjuster.
- 3) Coordinates with Claims Adjuster and Supervisor regarding handling of claims, processing of invoices, document review and storage.

II. SERVICES INCLUDED IN THE CONTRACT

A. General Administrative Services

Throughout each year GH performs numerous functions which support claims administration on behalf of the Client, but do not include any claims handling, and are performed by non-claims personnel. Additionally, in the first year of a new client there are several “on-boarding” services that are general and administrative in nature. Below is a list of such services which are included within the terms of this Contract:

- 1) Access to CMIS and training.
- 2) A monthly listing of open claims, showing expense categories, reserves, and total incurred.
- 3) Monthly claim summary reports.
- 4) Providing loss run data and required reports.
- 5) Providing annual reports to outside agencies.
- 6) Filing of regulatory reports (such as 1099, W-9, etc.).
- 7) Certificates of insurance as required by the Contract.

B. Investigative Services

Claims Adjusting and Administration Services Contract
Between the ACCEL and George Hills Company

- 1) Receipt and examination of all reports of accidents or incidents from ACCEL members pertaining to reported claims to assess liability in general and potential damages.

C. Liability and Claim Handling Services

- 1) Promptly set up a claim file upon receipt of the claim and maintain a claim file on each potential or actual claim reported.
- 2) Assess and evaluate the nature and extent of each claim and establish claims reserves for indemnity and legal expense.
- 3) Any bodily injury claim that is being pursued shall be indexed. Notice only matters or precautionary bodily injury claims that are not pursued do not need to be indexed.
- 4) Support litigation activity through active communication with members of ACCEL and their employees, claim administrators, defense counsel, and all other relevant persons as instructed.
- 5) Report claims to the excess insurer in compliance with excess carrier's reporting requirements and coordinate with the excess insurer on a claim's progress in accordance with the excess insurer's reporting requirements.
- 6) Maintain records on any such claim and notify ACCEL when ACCEL member is about to exhaust the Self-Insured Retention.
- 7) Obtain settlement agreements and releases upon settlement of claims
- 8) Perform periodic reviews, as needed, of ACCEL files and claims as well as statutory requirements to ensure compliance including excess insurance related requirements.
- 9) To the extent there is privileged information or PHI shared between agencies, which is subject to protection under HIPAA, GH shall implement all necessary measures in compliance with the Act and will execute a Business Associates Agreement (BAA).

D. Litigation Support Services

Upon notification to ACCEL by any member that litigation has been filed on an open or reported claim, or where a claim is reported to ACCEL with litigation ongoing, GH will:

- 1) Work cooperatively with ACCEL, members and/or their respective TPAs, defense counsel which has been selected and retained by the member, and will assist defense counsel in litigation defense efforts as requested by the member or defense counsel, and approved by ACCEL.
- 2) Obtain and maintain a Litigation Plan and Budget.
- 3) Cooperate with and assist defense counsel assigned to litigation of open claims and provide such investigative services as directed during pre-trial and trial stages.
- 4) At the request of the ACCEL, attend mediation and/or mandatory settlement conferences on behalf of ACCEL.
- 5) Review and evaluate case evaluations, correspondence and status reports forwarded to GH by counsel, members, or the respective members' TPAs.
- 6) Regularly discuss, review, and analyze investigation, discovery, and case strategy with counsel, the member, and/or the respective member TPAs.
- 7) Cooperate with counsel as a team with an open communication approach on each case to obtain the most economical and best result for the ACCEL.
- 8) Where a member has submitted a claim for reimbursement from ACCEL, GH will review legal bills, invoices, and evidence supporting the members claim for reimbursement, and will submit a claim to ACCEL with a recommendation on reimbursement.

- 9) Provide to ACCEL analysis of each case, potential exposure and value, efforts by defense counsel and a recommendation on case resolution options including settlement, trial and/or appellate action if necessary.

E. Reports and Procedures

- 1) Within thirty (30) days of assignment, or sooner if practicable, required, or requested, GH will provide ACCEL with a report pursuant to specified claims handling instructions, showing name(s) of claimant(s), type of claim, date of loss, comments on liability, reserve recommendations, settlement recommendations, and other pertinent information. Subsequent to the initial thirty (30) day report, GH will report as often as warranted by any important change in status but no longer than every ninety (90) days until the claim closes unless extended diary is appropriate.
- 2) All original reports, documents, and claim data of every kind or description, that are prepared in whole or in part by or for the GH in connection with this contract shall be ACCEL's property and constitute the GH's work product for which compensation is paid. A copy of all reports, documents, and claim data of every kind or description that is in whole or in part by or for the ACCEL is the property of GH. Additional copies of original reports, documents, and data requested by ACCEL will be at ACCEL's expense in accordance with this contract.
- 3) GH agrees that ACCEL have access and the right to audit and reproduce any of the GH's relevant records to ensure that the ACCEL is receiving all services to which the ACCEL is entitled under this Contract or for any purpose relating to the Contract.

F. Data

- 1) Utilize GH's claims management system—CXP (ClaimsXpress), or a substantially similar equivalent with comparable features and functionality. ACCEL will be provided "read-only" access to the claims system. "Read-write" access may be obtained at the ACCEL's additional expense.
- 2) Record all claim information including all financial data.
- 3) Provide ACCEL and broker Read only on-line access to the claims data system (up to five users), if desired by ACCEL.
- 4) Provide monthly standard loss run and check register.
- 5) Provide annual claims data report upon request. Written authorization and/or a Business Associate Agreement may be required for confidential information protected by HIPAA.
- 6) Provide assistance to ACCEL in developing customized reports when requested (may require additional charge).
- 7) Arrange for electronic file conversion for any open and closed claims at the direction of ACCEL.

G. Claim Review Meetings

GH shall, on a mutually agreed periodic basis, meet with Client to review and discuss the ACCELS claims inventory and claims results of specified periods and delivery of services by CLAIM ADMINISTRATOR. GH will also provide a written claims inventory formatted consistent with the needs of ACCEL for reviewing claims.

H. Third Party Subrogation Services

- 1) GH personnel are well versed in the identification, handling, and pursuit of subrogation claims arising out of CLAIMS which are the subject of this Contract. Included within this contract, GH will perform the following functions:
- 2) Identify potential opportunities to recover from persons, businesses, and entities other than the ACCEL.
- 3) Prepare and file a claim with each identified entity.
- 4) As applicable, tender defense to or seek recovery from any identified entity.
- 5) With the assistance of counsel, prepare and file any necessary litigation required to affect the claim of recovery on behalf of the ACCEL
- 6) Manage litigation related to such claims made to other person, businesses, or entities

J. First Party Subrogation Services

GH is a claim administration firm experienced in the handling of first party subrogation claims and is ready and capable of performing such services on behalf of any public entity. For any claim in excess of \$1,000, any ACCEL member may utilize the first party subrogation services of GH. To the extent that such services are utilized by any ACCEL member, the fee to be paid to GH for such services will be taken from the recovery obtained by GH on behalf of the respective member. Any additional fees associated with these services shall be paid directly by ACCEL or the ACCEL member. Nothing in this section or arising out of the services provided by GH to any ACCEL member under this section, is intended to, or shall actually, make any ACCEL member an intended third-party beneficiary to this Contract since any consideration paid in exchange for said services will be paid solely by the ACCEL member which utilizes the services provided by GH under this section. GH does not handle subrogation claims with a value of less than \$1000.

Should any ACCEL member entity desire to utilize the First Part Subrogation Services provided herein, the member entity will execute the agreement attached hereto as Attachment A-1.

III. CLIENT EXPRESSED AUTHORITY AND LIMITATIONS

The list immediately below contains numerous services provided in this Contract for which GH requests the ACCEL expressly establish authority and/or limitations, on the ability of GH to act on behalf of the ACCEL. The ACCEL will check the appropriate box establishing the authority of GH to act or the limitation as to that authority.

INVESTIGATION:

- George Hills will conduct all investigations
- ACCEL member entities will conduct all investigations
- ACCEL will direct GH on each claim as to who performs investigations

In the event the Client or other agency conducts any investigation, GH shall review for completeness.

Retention of Vendors (appraisers, translators, copy services, Independent Adjuster, IME's, Surveillance, etc.):

- Must be preauthorized by ACCEL
- Does not need preauthorization

REJECTION OF CLAIMS:

ACCELS position regarding rejections (*e.g., if entity so dictates, a claim will be rejected for insufficiency*). Check all that apply.

Protocols for Rejections

- GH needs authorization
- GH does not need authorization
- GH sends the Rejection
- ACCEL member entities send the Rejection letters
- GH sends out Denial Letter simultaneously with Rejection outlining the reason

LITIGATION:

Check all that apply.

- GH will handle litigated claims
 - Full
 - As assigned
 - Check Issuance and Data Input
 - Data Input only
- ACCEL will handle litigated claims inhouse, with GH to capture data into SIMS
 - ACCEL will send data to GH weekly
 - ACCEL will send data to GH monthly

Mandatory Settlement Conferences

- GH always attends
- At ACCEL request only

Small Claims Actions filed against ACCEL

- GH always appears
- At ACCEL request only

Legal Counsel

- GH must have ACCEL authorization to refer to outside Legal Counsel
- GH does not need ACCEL authorization to refer to outside Legal Counsel

- GH must use ACCEL approved Legal Panel for Attorney selection
- ACCEL does not have an approved Legal Panel for Attorney selection
- All defense counsel assignments to be handled by ACCEL member entities
- GH always sends Litigation Assignment packets to Legal Counsel
- ACCEL specific Litigation Guidelines: Yes No
- ACCEL specific Litigation Referral Form/Letter: Yes No
- ACCEL specific Litigation Budget Form: Yes No
- Pay fees for Experts, photocopies, medical records as: Expense Legal

EXCESS REPORTING:

- GH will report claims to the excess insurer in compliance with excess carrier's reporting requirements and coordinate with the excess insurer on a claim's progress in accordance with the excess insurer's reporting requirements.
- ACCEL will report claims to the excess insurer in compliance with excess carrier's reporting requirements and coordinate with the excess insurer on a claim's progress in accordance with the excess insurer's reporting requirements.

AUTHORITY LEVELS:

Reserve within SIR:

- \$0.00 Other: \$ _____ (specify amount)

Adjuster must seek approval from (client contact) to post indemnity reserves above authority level.

Medical Treatment:

- Medical Authorizations should only be sent to the claimant once liability is determined to be adverse to the ACCEL.
- Medical Authorizations should go out as soon as it is determined that a BI claim is being pursued.

CLAIMS EXCEEDING SIR:

- GH stops tracking activity once the SIR has been reached.
- GH will continue to track all activity at and/or above the SIR. The Excess JPA/Carrier will provide GH with activity documentation above the SIR.
- GH will reserve to Full Value and track recoveries.

THIRD PARTY SUBROGATION SERVICES:

- GH is authorized to initiate third party subrogation claims on behalf of ACCEL
- GH must obtain authorization to initiate third party subrogation claims on behalf of ACCEL.

FIRST PARTY SUBROGATION SERVICES:

ACCEL elects to incorporate the first party subrogation services of GH into the contract

ACCEL authorizes GH to initiate first party subrogation claims on behalf of ACCEL

ACCEL agrees to the additional compensation payable to GH for its first party subrogation services as follows:

GH shall be entitled to _____% of the gross recovery for each claim initiated by GH through its first party subrogation efforts.

ACCEL member entities may utilize services if the member agrees to the terms and conditions stated in Attachment A-1, Subrogation Services.

10/13/2022
Date

BY: 
John E. Chaquica, CEO
GEORGE HILLS COMPANY INC.

10/13/22
Date

BY:  ACCEL PRESIDENT
NAME, TITLE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

ATTACHMENT A-1

SUBROGATION AGREEMENT

This Subrogation Agreement is made and entered into this _____ day of _____, 2022 by and between the [ACCEL Member Entity], hereinafter referred to as "CLIENT", and GEORGE HILLS COMPANY, INC., hereinafter referred to as "GH".

- I. GH does not handle subrogation claims with a value of less than \$1000. For those claims in excess of \$1000, CLIENT may, at CLIENT's own expense:
 - a. Authorize GH to act as a representative of CLIENT for the investigation, adjustment, processing, supervision and evaluation of an ultimate recovery of potential money from damage claims against parties for whom it is alleged to be legally responsible.
 - b. Authorize GH to engage the services of a litigation attorney to consult, review, and determine the best legal strategy available at the time to obtain the best possible result for CLIENT. Upon determination by the attorney that a civil action is in the best interest of CLIENT, GH will notify CLIENT and obtain authorization to pursue recovery in accordance with the recommendations of the litigation attorney.
 - c. While GH is handling a subrogation claim for CLIENT pursuant to the terms of this Contract, the institution of a civil action is determined by CLIENT to be the best course of action, CLIENT may elect to do so at CLIENT's own expense.
 - i. Recall the claim to CLIENT's control so that CLIENT may pursue recovery in a manner to be determined by the CLIENT's attorney to be in the best interest of the CLIENT.
 - ii. In the event CLIENT recalls the claim as indicated above, CLIENT shall be responsible for payment to GH for any and all time and expense incurred by GH's subrogation claim adjuster and/or other subrogation division staff up to the time wherein the claim has been recalled by CLIENT.
- II. CLIENT will pay a Subrogation Fee in the amount of 30% for each and every recovery obtained. The minimum amount to be paid to GH will be \$250 per claim upon recovery. However, GH has the authority to reject any claim for any reason, relieving CLIENT of any fiscal responsibility for rejected claims only.
 - a. Generally, no recovery shall be agreed to involving payment plans if the recovery is less than \$5,000 and/or greater than a one-year term. Exceptions can be made on a case-by-case basis. If a recovery is agreed to exceed this amount and/or length of time, Subrogation fee shall be 45%. In the event a payment plan is authorized and entered into, the subrogation fee will be based upon the total amount of the lien and will be invoiced to the CLIENT upon the entry of the payment agreement. GH will make every attempt to enforce the provisions of the payment agreement with the claimant, but in no way guarantees the fulfillment of the terms of the payment agreement. In the event the terms of the payment agreement are not fulfilled and warrant pursuit through the small claims process, authority to pursue through small claims will be requested.

- b. Authorize GH to appear in small claims court for recovery of funds. Authority for the pursuit of recovery through small claims will be requested prior to the filing of documents with the court to initiate the small claims action. Each appearance will be an additional fee of \$150. All costs for the handling of small claims court actions, i.e. service of process of documents on the responsible parties, mileage, parking, and toll shall be an additional cost and will be the responsibility of the CLIENT. Additional allocated costs shall be billed separately upon the cost being incurred, such as, but not limited to: skip tracing, service of process, and third-party subcontracted investigation.
- c. GH reserves the right to cease working on any claim whereas information has not been made available to GH within 120 days after GH has submitted the information and/or documentation request to CLIENT, at such time the claim will be closed.
- d. Due to the nature of these services, in that compensation is contingent upon recovery, if the contract is terminated prior to recovery or other closure of any claim, the CLIENT shall pay GH for all expenses and time spent, to date, on any claim(s) currently open and recovery in process. Payment shall be based on the current hourly rate of GH. GH will submit the final invoice within five business days of termination.

III. General Terms and Conditions

- a. Successors and Assigns.
All of the rights, benefits, duties, liabilities, and obligations of the parties shall inure to the benefit of, and be binding upon, their respective successors and assigns.
- b. Construction.
The title and headings of the Sections in this Agreement are intended solely for reference and do not modify, explain, or construe any provision of this Agreement. All references to sections, recitals, and the preamble shall, unless otherwise stated, refer to the Sections, Recitals, and Preamble of this Agreement. In construing this Agreement, the singular form shall include the plural and vice versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties have prepared the Agreement.
- c. Integration.
This Agreement, and all related documents referred to in this Agreement, constitute the entire Agreement between the parties. There are no oral agreements which are not expressly set forth in this Agreement and the related documents being executed in connection with this Agreement. This Agreement may not be modified, amended, or otherwise changed except by a writing executed by the party to be charged.
- d. Third-Party Rights.
Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the parties and their respective successors and assigns, any rights or remedies.
- e. Severability.
If any term or provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall not be affected.

f. Waivers.

No waiver or breach of any provision shall be deemed a waiver of any other provision, and no waiver shall be valid unless it is in writing and executed by the waiving party. No extension of time for performance of any obligation or act shall be deemed an extension of time for any other obligation or act.

g. Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. The execution of this Agreement shall be deemed to have occurred, and this Agreement shall be enforceable and effective, only upon the complete execution of this Agreement by Seller and Purchaser.

h. Authority of Parties.

All persons executing this Agreement on behalf of a party warrant that they have the authority to execute this Agreement on behalf of that party.

i. Governing Law.

This Agreement shall be governed by and construed in accordance with California law.


10/13/2022

Date

BY: 
John E. Chaquica, CEO
GEORGE HILLS COMPANY, INC.

10/13/22

Date

BY:  ACCEL PRESIDENT
NAME, TITLE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

ATTACHMENT B
MEDICARE, MEDICAID, AND SCHIP EXTENSION ACT OF 2007 (MMSEA)

This law requires liability insurers, self-insurers, no fault insurers and workers' compensation insurers to report certain information to The Centers for Medicare and Medicaid Services (CMS) concerning Medicare beneficiaries. The penalty for failure to comply is \$1,000 per day, per claimant.

George Hills Company, Inc. (GH) has contracted with ExamWorks for Mandatory Insurer Reporting (MIR) for the CLIENT. ExamWorks shall represent the CLIENT—and Responsible Reporting Entity (RRE) to this existing contract and this addendum and will be the designated reporting agent. GH will be responsible for gathering and reporting accurate claims data required by MMSEA to ExamWorks in a timely manner. GH agrees to assume the responsibility for reporting data to ExamWorks to meet all reporting requirements in accordance with MMSEA, on behalf of the RRE; including assuming responsibility for any fines or penalties that are directly caused by GH's non-compliance. GH further agrees to indemnify and hold-harmless, RRE, and staff, for any penalties or fines resulting from GH's direct failure to timely and accurately provide the reporting data to ExamWorks. The above-mentioned obligations to indemnify and hold-harmless shall not be applicable to matters relating to delays caused by RRE or other third parties, or inaccurate data supplied to GH by RRE or other third parties.

By contract with GH, ExamWorks will indemnify and hold GH harmless from and against any claim, damage, fine, loss and expense, arising in connection with, or as a result of, any error, omission, or negligent performance of its obligations as reporting agent, which indemnity will include all reasonable costs of litigation and attorneys' fees incurred. Without in any way limiting the indemnity set forth in this Contract, all work performed by ExamWorks will be done in a professional manner.

GH shall perform the necessary data gathering for RRE and ExamWorks; as such GH shall include in our monthly invoicing the time incurred for such work at our contract hourly rate or will be included in your monthly flat fee or claims adjusting.

ExamWorks will perform the MMSEA Mandatory Insurer Reporting function for GH, and its RREs, shall be charged as an Allocated Expense, as defined in Attachment C, subject to the following. RRE will designate ExamWorks, unless otherwise requested, as its exclusive vendor for all of RRE's "Qualified Referrals" (those claims determined to require Medicare Set Aside (MSA) or a Claim Settlement Allocation (CSA) and RRE will utilize other ExamWorks services related to Medicare Secondary Payer (MSP) compliance identified in their fee schedule.

ATTACHMENT C
[Not Applicable Unless Requested by Client]

PREFERRED METHOD OF CHECK PROCESSING

1. Selection of Bank

- a) GH uses CA Bank & Trust
- b) Clients Choice

Name

Address

Please provide signature cards, sample check, starting check number, name of contact person

2. Trust Balance Desired \$ _____

3. Account funding: GH will notify client when the balance falls below required balance

4A. Number of Signatures Required

- a) One
- b) Two on all checks
- c) Two on checks in excess of \$ _____

4B. If two signatures are required, please specify:

- a) Both GH
- b) One GH, one client

GH signers: John Chaquica, CEO; Chris Shaffer, Vice President; Kimberly Santin, Finance Director

5. Accountability

- a) Positive Pay: Yes No

GH recommends positive pay to mitigate the potential for fraud.

- b) Check Registers: Yes No
 Weekly Monthly

- c) Statement to be balanced by client, or
 Statement to be balanced by GH with copies to client

ATTACHMENT D ALLOCATED EXPENSES

Typically, allocated expenses are those expenses that are generated by a claim (by outside vendors other than George Hills) that cannot be foreseen nor included in an agreement. These are generally allocated back to the specific claim file for which the cost was incurred and then charged back to the entity whose claim incurred that cost. In most situations are pass-through costs (with processing fees) for services and/or fees not directly generated by the TPA, but rather by a third-party consultant where the TPA has acted as an agent on behalf of the entity to necessarily outsource services to a third-party consultant and/or miscellaneous fees applicable to the specific claim applied by an outside entity, such as a court or copy service. Below, George Hills has provided a list, by no means an exhaustive list, of typical allocated expenses.

- Fees of outside counsel for claims in suit, coverage opinions, and litigation, and for representation and hearings or pretrial conferences;
- Fees of court reporters;
- All court costs, court fees, and court expenses;
- Fees for service of process;
- CMS reporting costs and fees (ExamWorks);
- Costs of undercover operatives and detectives;
- Costs for employing experts for the preparation of maps, professional photographs, accounting, chemical or physical analysis, or diagrams;
- Costs for employing experts for the advice, opinions, or testimony concerning claims under investigation or in litigation for which a declaratory judgment is sought;
- Costs for independent medical examination or evaluation for rehabilitation;
- Costs of legal transcripts of testimony taken at coroner's inquests, or criminal or civil proceeding;
- Costs for copies of any public records or medical records;
- Costs of depositions and court reporting;
- Costs and expenses of subrogation, (if not George Hills);
- Costs of engineers, handwriting experts, or any other type of expert used in the preparation of litigation or used in a one-time basis to resolve disputes;
- Witness fees and travel expenses;
- Costs of photographers and photocopy services (if not George Hills—our costs for this is included in our rate);
- Costs of appraisal fees and expenses not included in flat fee or performed by others;
- Costs of indexing claimants;
- Services performed outside the TPA's normal geographical regions;
- Costs associated with Medicare Set-Aside analysis and submission or Medicare Conditional Lien negotiation;
- Investigation of possible fraud including SIU services and related expenses; and/or

- Any other similar cost, fee, or expense that is not otherwise included in the TPA's service fees that is reasonably chargeable to the investigation, negotiation, settlement, or defense of a claim or loss or to the protection or perfection of the subrogation rights of the entity, including travel related expenses.

ATTACHMENT E

BUSINESS ASSOCIATE AGREEMENT BETWEEN CLIENT AND GEORGE HILLS COMPANY, INC.

This Business Associate Agreement (“BAA”) is made and entered into this _____ day of _____, 2022 by and between the CLIENT, hereinafter referred to as “CLIENT,” and GEORGE HILLS COMPANY, INC., hereinafter referred to as “GH.”

I. RECITALS

WHEREAS, on or about DATE, GH entered into a written contract with CLIENT to perform obligations and services related to the handling and administration of general liability claims filed against or with CLIENT.

WHEREAS, the obligations of the Contract require that CLIENT provide to GH date, documents, and information which may contained protected health information (“PHI”) and/or electronic PHI (“ePHI”) within the definition of the Health Information Portability and Accountability Act (“HIPAA”) related to the general liability claims, for the purpose of administering those claims.

NOW, THEREFORE, in consideration of the mutual promises of the parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the PARTIES hereto agree as follows:

II. DEFINITIONS

Catch-all definition:

The following terms used in this AGREEMENT shall have the same meaning as those terms in the HIPAA Rules: Breach, Data Aggregation, Designated Record Set, Disclosure, Health Care Operations, Individual, Minimum Necessary, Notice of Privacy Practices, Protected Health Information, Required By Law, Secretary, Security Incident, Subcontractor, Unsecured Protected Health Information, and Use.

Specific definitions:

(a) Business Associate. “Business Associate” shall generally have the same meaning as the term “business associate” at 45 CFR 160.103, and in reference to the party to this agreement, shall mean GEORGE HILLS COMPANY.

(b) Covered Entity. “Covered Entity” shall generally have the same meaning as the term “covered entity” at 45 CFR 160.103, and in reference to the party to this agreement, shall mean CLIENT.

(c) HIPAA Rules. “HIPAA Rules” shall mean the Privacy, Security, Breach Notification, and Enforcement Rules at 45 CFR Part 160 and Part 164.

III. OBLIGATIONS AND ACTIVITIES OF BUSINESS ASSOCIATE

Pursuant to this agreement GH agrees to:

- (a) Not use or disclose protected health information other than as permitted or required by the Agreement or as required by law;
- (b) Use appropriate safeguards, and comply with Subpart C of 45 CFR Part 164 with respect to electronic protected health information, to prevent use or disclosure of protected health information other than as provided for by the Agreement;
- (c) Report to covered entity any use or disclosure of protected health information not provided for by the Agreement of which it becomes aware, including breaches of unsecured protected health information as required at 45 CFR 164.410, and any security incident of which it becomes aware;
- (d) In accordance with 45 CFR 164.502(e)(1)(ii) and 164.308(b)(2), if applicable, ensure that any subcontractors that create, receive, maintain, or transmit protected health information on behalf of the business associate agree to the same restrictions, conditions, and requirements that apply to the business associate with respect to such information;
- (e) Make available protected health information in a designated record set to the GH as necessary to satisfy covered entity's obligations under 45 CFR 164.524;
- (f) Make any amendment(s) to protected health information in a designated record set as directed or agreed to by the covered entity pursuant to 45 CFR 164.526, or take other measures as necessary to satisfy covered entity's obligations under 45 CFR 164.526;
- (g) Maintain and make available the information required to provide an accounting of disclosures to the GH as necessary to satisfy covered entity's obligations under 45 CFR 164.528;
- (h) To the extent the business associate is to carry out one or more of covered entity's obligation(s) under Subpart E of 45 CFR Part 164, comply with the requirements of Subpart E that apply to the covered entity in the performance of such obligation(s); and
- (i) Make its internal practices, books, and records available to the Secretary for purposes of determining compliance with the HIPAA Rules.

IV. PERMITTED USES AND DISCLOSURES BY BUSINESS ASSOCIATE

- (a) Business associate may only use or disclose protected health information for the purposes described in the Contract between GH and CLIENT, specifically for the purpose of adjusting and administering the general liability claims filed against CLIENT.
- (b) Business associate may use or disclose protected health information as required by law.

(c) Business associate agrees to make uses and disclosures and requests for protected health information consistent with covered entity's minimum necessary policies and procedures.

(d) Business associate may not use or disclose protected health information in a manner that would violate Subpart E of 45 CFR Part 164 if done by covered entity [if the Agreement permits the business associate to use or disclose protected health information for its own management and administration and legal responsibilities or for data aggregation services as set forth in optional provisions (e), (f), or (g) below, then add “, except for the specific uses and disclosures set forth below.”]

(e) Business associate may use protected health information for the proper management and administration of the business associate or to carry out the legal responsibilities of the business associate.

(f) Business associate may disclose protected health information for the proper management and administration of business associate or to carry out the legal and contractual responsibilities of the business associate, provided the disclosures are required by law, or business associate obtains reasonable assurances from the person to whom the information is disclosed that the information will remain confidential and used or further disclosed only as required by law or for the purposes for which it was disclosed to the person, and the person notifies business associate of any instances of which it is aware in which the confidentiality of the information has been breached.

(g) Business associate may provide data containing PHI and or ePHI to third party entities for storage, security, and/or aggregation services relating to the claims administration services provided by GH.

V. PROVISIONS FOR COVERED ENTITY TO INFORM BUSINESS ASSOCIATE OF PRIVACY PRACTICES AND RESTRICTIONS

(a) Covered entity shall notify business associate of any limitation(s) in the notice of privacy practices of covered entity under 45 CFR 164.520, to the extent that such limitation may affect business associate's use or disclosure of protected health information.

(b) Covered entity shall notify business associate of any changes in, or revocation of, the permission by an individual to use or disclose his or her protected health information, to the extent that such changes may affect business associate's use or disclosure of protected health information.

(c) Covered entity shall notify business associate of any restriction on the use or disclosure of protected health information that covered entity has agreed to or is required to abide by under 45 CFR 164.522, to the extent that such restriction may affect business associate's use or disclosure of protected health information.

VI. PERMISSIBLE REQUESTS BY COVERED ENTITY

Covered entity shall not request business associate to use or disclose protected health information in any manner that would not be permissible under Subpart E of 45 CFR Part 164 if done by covered entity.

VII. TERM AND TERMINATION

(a) Term. The Term of this Agreement shall be effective as of DATE and shall terminate on DATE or on the date covered entity terminates for cause as authorized in paragraph (b) of this Section, whichever is sooner.

(b) Termination for Cause. Business associate authorizes termination of this Agreement by covered entity, if covered entity determines business associate has violated a material term of the Agreement and business associate has not cured the breach or ended the violation within the time specified by covered entity.

(c) Obligations of Business Associate Upon Termination.

Upon termination of this Agreement for any reason, business associate, with respect to protected health information received from covered entity, or created, maintained, or received by business associate on behalf of covered entity, shall:

Retain only that protected health information which is necessary for business associate to continue its proper management and administration or to carry out its legal and contractual responsibilities;

Return to covered entity, or destroy, the protected health information that the business associate maintains in any form;

Continue to use appropriate safeguards and comply with Subpart C of 45 CFR Part 164 with respect to electronic protected health information to prevent use or disclosure of the protected health information, other than as provided for in this Section, for as long as business associate retains the protected health information;

Not use or disclose the protected health information retained by business associate other than for the purposes for which such protected health information was retained and subject to the same conditions set out above under "Permitted Uses and Disclosures By Business Associate" which applied prior to termination; and


Return to covered entity, or destroy, the protected health information retained by business associate when it is no longer needed by business associate for its proper management and administration or to carry out its legal and contractual responsibilities.

(d) Survival. The obligations of business associate under this Section shall survive the termination of this Agreement.

10/13/2022
Date

BY: 
John E. Chaquica, CEO
GEORGE HILLS COMPANY INC.

10/13/22
Date

BY:  ACCEL PRESIDENT
NAME, TITLE
CLIENT



Item No. D.5.c
Board of Directors
June 20 & 21, 2024

EXCESS CLAIMS REPORTING PROCESS

ISSUE: This is an information item to review the process for reporting Liability Claims.

When a Member claim is reported to ACCEL, Ben Oram/David Trautz (George Hills) reviews the claim file and may request an ACCEL reserve be placed on the file. Additionally, Ben and David reports the claim to ACCEL's excess insurance partners. Alliant provides Ben and David with the excess policy documents annually, and they report as outlined within the policies to the carriers who are exposed to the claim.

RECOMMENDATION: No recommendation is provided, this is an information item.

FINANCIAL IMPACT: No financial impact is expected from the recommended action.

BACKGROUND: None, this is a reminder to the Members on the process.

ATTACHMENT: Excess Liability Claims Reporting Requirements (FY 23/24 ACCEL's Excess Liability Placements up to \$60M).

ITEM 8. NOTICES TO THE **COMPANY**:

- (a) All notices of occurrence, claim, suit, or proceeding: ALLIED WORLD NATIONAL ASSURANCE COMPANY
ATTN: CLAIMS DEPARTMENT
199 WATER STREET, 29TH FLOOR
NEW YORK, NY 10038

FACSIMILE: 646-794-0811
E-MAIL: AWACUS.GeneralCasualtyClaims@awac.com
- (b) All other notices: ALLIED WORLD NATIONAL ASSURANCE COMPANY
ATTN: GENERAL CASUALTY
199 WATER STREET, 24TH FLOOR
NEW YORK, NY 10038

FACSIMILE: 646-794-0611

- ITEM 9. (a) Representative of **Insured**: AmWINS Insurance Brokerage of California, LLC
(b) Address: 21550 Oxnard Street, Suite 1100
Woodland Hills, CA 91367

Date of Issuance: July 26, 2023

In Witness Whereof, the Insurer has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the Insurer.



President



Asst. Secretary



AUTHORIZED REPRESENTATIVE

California Premium:	<u>\$5,000,000.00</u>
Non-Taxable Fees:	<u>\$0.00</u>
Taxable Fees:	<u>\$0.00</u>
Surplus Lines Tax:	<u>\$150,000.00</u>
Stamping Fee:	<u>\$9,000.00</u>

Endorsement No.: 6

This endorsement, effective: July 1, 2023
(at 12:01 A.M. standard time at the address of the Named **Insured** as shown in Item 1. (b) of the
Declarations)
forms a part of Policy No.: 0312-4087
Issued to: Authority for California Cities Excess Liability (ACCEL)
By: Allied World National Assurance Company

**CLAIMS REPORTING AMENDMENT
(AMENDMENT OF CONDITION F. DUTIES IN THE EVENT OF
OCCURRENCE, CLAIM OR SUIT)**

It is agreed that this **policy** is amended as follows:

SECTION V – CONDITIONS, Paragraph F. Duties In The Event Of Occurrence, Claim Or Suit is amended to include the following additional provisions:

The **insured** must provide the **company** with immediate written notice of any claim, either paid or reserved, for twenty-five percent (25%) or more of the applicable limits of **underlying excess insurance**.

The **insured** must also give the **company** immediate written notice of any injury of the following types:

- a. a fatality;
- b. severe burns;
- c. traumatic brain injury;
- d. dismemberment or amputation;
- e. paralysis;
- f. loss or impairment of eyesight or hearing; or
- g. severe scarring.
- h. a sexual assault or battery, including, but not limited to, rape, molestation or sexual abuse.

All other terms and conditions of this **policy** remain unchanged.

Allied World National Assurance Company

By:



Joseph Cellura

Title: President, North American Casualty Division

Date of Issuance: July 26, 2023

Terrorism: Excluded

In the event that any additional premium or return premiums arise from any amendments to the policy or changes in the risk, such premium shall be payable when effective unless specifically agreed otherwise by the parties.

**ITEM 6. A. NOTICE OF CLAIM OR SUIT
REPORTING LOCATION:**

Name: Great American Insurance

Address: 301 E. Fourth Street
Cincinnati, OH 45202-4201

Phone: 513-369-5000
Email: PublicSectorClaims@gaig.com

**B. RETAINED LIMIT CLAIM SERVICING
ORGANIZATION:**

Name: George Hills

Address: P.O. Box 278
Rancho Cordova, CA

Phone: 855-442-2357

The Company's obligations under this contract are several and not joint and are limited solely to the extent of our share. The liability of the Company shall in no way be increased or expanded for any reason, including but not limited to another Insurer's bankruptcy, receivership, insolvency, or inability to pay. Bankruptcy or insolvency of the Insured or the Insured's estate will not relieve the Company of any obligations under this Coverage Form.

This Policy Declarations and any endorsements or attached Schedule (if applicable), in conjunction with the Policy form issued for the Alliant National Municipal Liability Program (ANML) complete the above numbered policy.

1. Any claim reserved at the Total Incurred of 50% or greater of **retained limit**; inclusive of all expenses, suffixes and related claims.
2. In addition, the Claims Servicing Organization is also required to report the following losses regardless of reserve:
 - i. Any claim with an assigned a trial date in the next 30 days that has not been otherwise reported .
 - ii. Class action suits.
 - iii. Law enforcement actions alleging excessing use of force or wrongful conviction.
 - iv. Claims involving allegations of harassment, including but not limited to sexual, employment-based or third-party.
 - v. Sexual misconduct or molestation – including allegations of assault, misconduct, rape and related offenses.
 - vi. Fatalities.
 - vii. Spinal cord injuries resulting in any degree of paraplegia or quadriplegia.
 - viii. Nerve damage injuries resulting in paralysis or loss of sensation.
 - ix. Brain damage claims including; but not limited to, closed head injuries, permanent disorientation, behavior disorder, personality change, seizure, motor deficit or other cognitive disorders.
 - x. Burns – Third degree burns involving 10% of the body, or second degree burns involving 30% of the body.
 - xi. Amputation – complete or partial.
 - xii. Impairment of vision or hearing – 50% or greater.
 - xiii. Multiple injuries arising out of one occurrence, including but not limited to; massive internal injuries or multiple fractures involving more than one claimant.
3. The **insured** shall cooperate with the **Company** and upon its request, assist in making settlements, in the conduct of **suits** and in enforcing any right to contribution, subrogation or indemnity against any person or organization who may be liable to the **insured** because of liability with respect to which coverage is afforded under this policy, and the **insured** shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The **insured** shall not, except at its own costs, voluntarily make any payment, assume any obligation or incur any expense with respect to any claim or **suit** to which this insurance applies; however, in the event that the amount of **ultimate net loss** becomes certain either through trial court judgment, arbitration award, or agreement among the **insured**, the claimant and the **Company**, then the **insured** may pay the amount of **ultimate net loss** to the claimant to effect settlement and, upon submission of due proof thereof, the **Company**, subject to its limit of liability, shall indemnify the **insured** for that part of such payment which is in excess of the **retained limit**, or shall, upon request of the **insured**, timely make such payment to the claimant on behalf of the **insured**.
4. The **Company**, at its option, shall have the right at its own expense to investigate any claim or **suit** and/or negotiate the settlement thereof, as it deems expedient, but the **Company** shall not commit the **insured** to any settlement without the **insured's** consent. Should the claimant or plaintiff, as the case might be, tender a bona-fide, good faith, settlement demand which when added to the incurred **defense costs** is in excess of the **retained limit**, the payment of which would result in the full and final disposition of said claim or **suit**, then if such settlement demand is acceptable to either the **insured**, or the **Company** (but not both), then with regard to that settlement demand:

Policy Number: APEICS1827326-08
 Carrier: Starstone Specialty Insurance Company
 Policy Period: 2023-2024 Layer: \$1.8M po \$10M xs \$15M

Blanket Waiver of Subrogation	SSS-EXS-AMW-AMNL-END-007-CW 09 23
Personal Info & Data Related Liability Exclusion	SSS-EXS-AMW-AMNL-END-008-CW 09 23
Organic Pathogens Exclusion	SSS-EXS-AMW-AMNL-END-009-CW 09 23
PFAS Exclusion	SSS-EXS-AMW-AMNL-END-010-CW 09 23
Silica Exclusion	SSS-EXS-AMW-AMNL-END-011-CW 09 23
Trade or Economic Sanctions	SSC-SANCTIONS-END-CW 08 23
Reinsurance Declaration Statement	SSS-EXS-AMW-AMNL-END-001-CW 08 23
Claims Cooperation Endorsement	SSS-EXS-AMW-AMNL-END-002-CW 08 23
OFAC Advisory Notice to Policyholders	SSC-OFAC-CW 08 23
Privacy Notice	SSICPRI - SSIC

ITEM 5. PREMIUM, MINIMUM PREMIUM, MINIMUM EARNED PREMIUM

<u>100% POLICY PREMIUM</u>	<u>100% MINIMUM PREMIUM</u>	<u>MINIMUM EARNED PREMIUM</u>
\$6,350,000	\$6,350,000	\$1,587,500
 <u>18% POLICY PREMIUM</u>	 <u>18% MINIMUM PREMIUM</u>	 <u>MINIMUM EARNED PREMIUM</u>
\$1,143,000	\$1,143,000	\$285,750

Terrorism: Excluded

In the event that any additional premium or return premiums arise from any amendments to the policy or changes in the risk, such premium shall be payable when effective unless specifically agreed otherwise by the parties.

ITEM 6. A. NOTICE OF CLAIM OR SUIT REPORTING LOCATION:

Name: Starstone Specialty Insurance Co.,
 c/o Amwins Specialty Casualty Solutions

Address: 10 S. LaSalle Street
 Chicago, IL 60603

Phone: 312-445-6045

Email: Carole.Lofness@Amwins.com

B. RETAINED LIMIT CLAIM SERVICING ORGANIZATION:

Name: George Hills

Address: P.O. Box 278
 Rancho Cordova, CA 95741

Phone: 855-442-2357

The Company's obligations under this contract are several and not joint and are limited solely to the extent of our share. The liability of the Company shall in no way be increased or expanded for any reason, including but not limited to another Insurer's bankruptcy, receivership, insolvency, or inability to pay. Bankruptcy or insolvency of the Insured or the Insured's estate will not relieve the Company of any obligations under this Coverage Form.

1. Any claim reserved at the Total Incurred of 50% or greater of **retained limit**; inclusive of all expenses, suffixes and related claims.
2. In addition, the Claims Servicing Organization is also required to report the following losses regardless of reserve:
 - i. Any claim with an assigned a trial date in the next 30 days that has not been otherwise reported .
 - ii. Class action suits.
 - iii. Law enforcement actions alleging excessing use of force or wrongful conviction.
 - iv. Claims involving allegations of harassment, including but not limited to sexual, employment-based or third-party.
 - v. Sexual misconduct or molestation – including allegations of assault, misconduct, rape and related offenses.
 - vi. Fatalities.
 - vii. Spinal cord injuries resulting in any degree of paraplegia or quadriplegia.
 - viii. Nerve damage injuries resulting in paralysis or loss of sensation.
 - ix. Brain damage claims including; but not limited to, closed head injuries, permanent disorientation, behavior disorder, personality change, seizure, motor deficit or other cognitive disorders.
 - x. Burns – Third degree burns involving 10% of the body, or second degree burns involving 30% of the body.
 - xi. Amputation – complete or partial.
 - xii. Impairment of vision or hearing – 50% or greater.
 - xiii. Multiple injuries arising out of one occurrence, including but not limited to; massive internal injuries or multiple fractures involving more than one claimant.
3. The **insured** shall cooperate with the **Company** and upon its request, assist in making settlements, in the conduct of **suits** and in enforcing any right to contribution, subrogation or indemnity against any person or organization who may be liable to the **insured** because of liability with respect to which coverage is afforded under this policy, and the **insured** shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The **insured** shall not, except at its own costs, voluntarily make any payment, assume any obligation or incur any expense with respect to any claim or **suit** to which this insurance applies; however, in the event that the amount of **ultimate net loss** becomes certain either through trial court judgment, arbitration award, or agreement among the **insured**, the claimant and the **Company**, then the **insured** may pay the amount of **ultimate net loss** to the claimant to effect settlement and, upon submission of due proof thereof, the **Company**, subject to its limit of liability, shall indemnify the **insured** for that part of such payment which is in excess of the **retained limit**, or shall, upon request of the **insured**, timely make such payment to the claimant on behalf of the **insured**.
4. The **Company**, at its option, shall have the right at its own expense to investigate any claim or **suit** and/or negotiate the settlement thereof, as it deems expedient, but the **Company** shall not commit the **insured** to any settlement without the **insured's** consent. Should the claimant or plaintiff, as the case might be, tender a bona-fide, good faith, settlement demand which when added to the incurred **defense costs** is in excess of the **retained limit**, the payment of which would result in the full and final disposition of said claim or **suit**, then if such settlement demand is acceptable to either the **insured**, or the **Company** (but not both), then with regard to that settlement demand:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDED EMPLOYMENT PRACTICES LIABILITY CONDITION

This endorsement modifies insurance provided under the following:

SPECIAL EXCESS LIABILITY POLICY FOR THE ALLIANT NATIONAL MUNICIPAL LIABILITY PROGRAM (ANML)

Condition J. INSURED'S DUTIES IN THE EVENT OF OCCURRENCE, OFFENSE, WRONGFUL ACT, CLAIM OR SUIT of **SECTION VIII – CONDITIONS** is replaced by the following:

J. INSURED'S DUTIES IN THE EVENT OF OCCURRENCE, OFFENSE, WRONGFUL ACT, CLAIM OR SUIT

1. In the event of an **occurrence**, offense, or a **wrongful act** reasonably likely to involve the **Company** or with respect to which the amount incurred has reached 50 percent or more of the **retained limit**, written notice containing particulars sufficient to identify the **insured** and also reasonably obtainable information with respect to the time, place and circumstances thereof, and the names and addresses of the injured and of available witnesses, shall be given by or for the **insured** to the **Company** as soon as practicable, after the **Named Insured** or any person authorized by the **Named Insured** to give or receive notice of a claim or **suit**, has knowledge of the **occurrence**, offense, or **wrongful act**.
2. If claim is made or **suit** is brought against the insured which appears reasonably likely to involve the **Company**, the **insured** shall forward to the **Company** every demand, notice, summons or other process received by him/her or his/her representative, immediately or within a reasonable amount of time after the **Named Insured** or any person authorized by the **Named Insured** to give notice of a claim or **suit** has knowledge of the claim or **suit**.

The **insured** must also give the **Company** written notice as soon as practicable for any **occurrence**, offense, **wrongful act**, claim or **suit** which the **insured** becomes aware of that includes injury of the following types:

1. Paralysis, paraplegia, or quadriplegia;
2. Loss of eyes or limbs;
3. Spinal cord or brain injury;
4. Sensory organ or nerve injury or neurological deficit;
5. Serious burns;
6. Substantial disability or disfigurement;
7. Death;
8. Amputation or loss of use of a major extremity;
9. Any disability where it appears reasonably likely that there will be disability that lasts for more than one year;
10. Rape, sexual abuse offense/molestation of any individual;
11. Any class action; or
12. Any Employment Practices Liability Claim/Suit that has entered civil litigation.

Policy Number: CEX09600358-10
Carrier: Gemini Insurance Company
Policy Period: 2023-2024 Layer: \$10M xs \$25M

Policy Number: CEX09600358-10
Coverage Parts Affected: Commercial Excess Liability

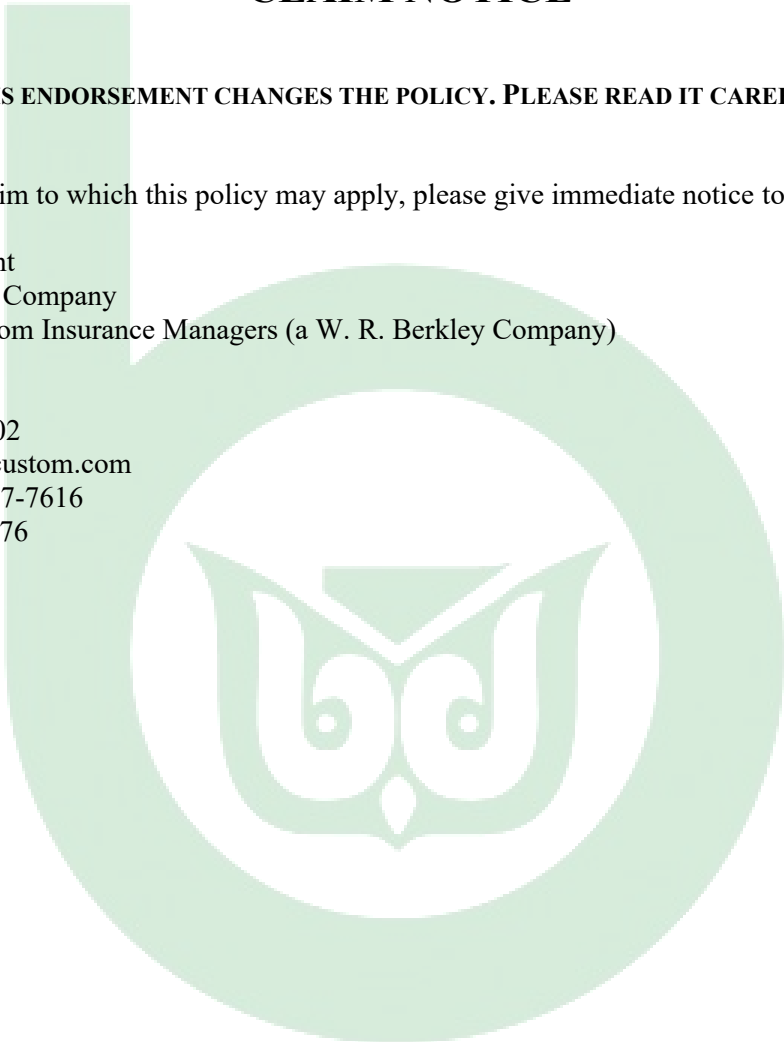
Company: Gemini Insurance Company
Effective Date: 07/01/2023

CLAIM NOTICE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In the event of claim to which this policy may apply, please give immediate notice to:

Claims Department
Gemini Insurance Company
C/O Berkley Custom Insurance Managers (a W. R. Berkley Company)
1 Station Place
Suite 600
Stamford CT 06902
Claims@Berkleycustom.com
Toll Free: 855-597-7616
Fax (855) 999-0776



ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative:

A handwritten signature in black ink, appearing to read "Malji", is written over the "Authorized Representative:" label.



Everest Reinsurance Company

Home Office:
100 Everest Way
Warren, NJ 07059

**Endorsement**

Contract No. : FC10049109-2023-1
Policy Number: MOC0723 â•fi FFXS MOC
Carrier: Everest Reinsurance Company
Policy Period: 2023-2024 Layer: \$5M xs \$35M

(A member of the Everest Group, Ltd.)

Ceding Co. Policy No. : MOC0723 – FFXS MOC

NOTIFICATION OF LOSS REQUIREMENTS

FIRST NOTICE OF CLAIM TO EVEREST SHOULD BE REPORTED VIA EMAIL: ClaimInfo@everestre.com

REINSURED SHALL ADVISE THE REINSURERS PROMPTLY OF ALL LOSSES WHICH EQUAL OR EXCEED FIFTY PERCENT (50%) OF THE REINSURED'S RETENTIONS OUTLINED IN THE ARTICLE ENTITLED REINSURANCE COVERAGE AND WHICH, IN THE OPINION OF THE REINSURED, MAY RESULT IN A CLAIM HEREUNDER AND OF ALL SUBSEQUENT DEVELOPMENTS THERETO THAT MAY MATERIALLY AFFECT THE POSITION OF THE REINSURERS. (PLEASE NOTE THIS STATEMENT ALSO APPLIES SPECIALLY TO SUB CATEGORIES BELOW 1,2,3 AND 13 IN THAT THEY DO NOT NEED TO NOTIFY OF EVERY LOSS, BUT WILL NOTIFY WHEN LOSS IS EQUAL OR EXCEEDS FIFTY PERCENT (50%) OF THE REINSURED'S RETENTIONS AS LISTED ABOVE)

THE REINSURED SHALL PROVIDE THE REINSURER, REGARDLESS OF THE LIABILITY OF THE MEMBER OR COVERAGE UNDER THE POLICY, A WRITTEN REPORT OF ANY LOSS OCCURRENCE INVOLVING THE FOLLOWING CATEGORIES:

1. CASES INVOLVING COVERAGE ISSUES INCLUDING, BUT NOT LIMITED TO ALLEGATIONS OF; CIVIL RIGHTS VIOLATIONS, EMPLOYMENT PRACTICES LIABILITY, EMPLOYEE BENEFITS LIABILITY, PUNITIVE DAMAGES, ENVIRONMENTAL LIABILITY CLAIMS, ADVERTISING INJURY, THIRD PARTY CLAIMS INVOLVING LAW ENFORCEMENT ACTIVITIES AND ANY OTHER NON-SPECIFIC COVERAGE QUESTION.
2. ANY CLAIM ASSIGNED A TRIAL DATE, AS SOON AS THE TRIAL DATE IS ON THE COURT CALENDAR.
3. CLAIMS INVOLVING ALLEGATIONS OF HARASSMENT, INCLUDING BUT NOT LIMITED TO SEXUAL, EMPLOYMENT-BASED OR THIRD-PARTY, BULLYING OR ANY OTHER ACTIONABLE HARASSMENT.
4. ANY CLAIM INVOLVING SEXUAL MISCONDUCT OR MOLESTATION – INCLUDING ALLEGATIONS OF ASSAULT, MISCONDUCT, RAPE AND RELATED OFFENSES.
5. CLASS ACTION LAWSUITS.

Nothing herein contained shall vary, alter or extend any provision or condition of the certificate other than as above stated.

CEDING COMPANY	ENDORSEMENT NO.
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY	9
INSURED NAME	EFFECTIVE DATE
Authority for California Cities Excess Liability (Accel)	07/01/2023
BROKER NAME	
AmWINS Insurance Brokerage of California, LLC	

President

DocuSigned by:
Paulette Polakis
03A681BA72CE42E...
Paulette Polakis

AUTHORIZED SIGNATURE

1/31/2024

DATED:

183

Everest Reinsurance Company

Home Office:
100 Everest Way
Warren, NJ 07059



Endorsement

Contract No.: FC10049109-2023-1

(A member of the Everest Group, Ltd.)

- 6. FATALITIES.
- 7. SPINAL CORD INJURIES RESULTING IN ANY DEGREE OF PARAPLEGIA OR QUADRIPLEGIA.
- 8. NERVE DAMAGE INJURIES RESULTING IN PARALYSIS OR LOSS OF SENSATION.
- 9. BRAIN DAMAGE CLAIMS INCLUDING; BUT NOT LIMITED TO, CLOSED HEAD INJURIES, PERMANENT DISORIENTATION, BEHAVIOR DISORDER, PERSONALITY CHANGE, SEIZURE, MOTOR DEFICIT OR OTHER COGNITIVE DISORDERS.
- 10. BURNS – THIRD DEGREE BURNS INVOLVING 10% OF THE BODY, OR SECOND-DEGREE BURNS INVOLVING 30% OF THE BODY.
- 11. AMPUTATION – COMPLETE OR PARTIAL.
- 12. IMPAIRMENT OF VISION OR HEARING – 50% OR GREATER.
- 13. MULTIPLE INJURIES ARISING OUT OF ONE OCCURRENCE, INCLUDING BUT NOT LIMITED TO; MASSIVE INTERNAL INJURIES OR MULTIPLE FRACTURES INVOLVING MORE THAN ONE MEMBER OR MULTIPLE CLAIMANTS.

Nothing herein contained shall vary, alter or extend any provision or condition of the certificate other than as above stated.

CEDING COMPANY	ENDORSEMENT NO.
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY	9 Page 2
INSURED NAME	EFFECTIVE DATE
Authority for California Cities Excess Liability (Accel)	07/01/2023
BROKER NAME	
AmWINS Insurance Brokerage of California, LLC	

President

DocuSigned by:

03A681BA72CE42E
 Paulette Polakis

AUTHORIZED SIGNATURE
1/31/2024

DATED: _____ **184**

2. RETENTION and LIMIT - The Company warrants to retain for its own account the amount of liability stated in the Company's Retention Section of the Declarations, unless otherwise declared to the Reinsurer. The Retention, if any, may consist of: (i) amounts retained by the Company or any company under common management, ownership, or control with the Company; (ii) amounts protected by any treaty reinsurance; and/or (iii) amounts protected by any facultative reinsurance that the Company declares to the Reinsurer as comprising part of the applicable Retention. The Company shall notify the Reinsurer promptly of any reinsurance comprising part of such Retention. If it fails to do so, the liability of the Reinsurer shall be reduced in the ratio that such undeclared reinsurance bears to such Retention. The Liability of the Reinsurer shall be limited to the amount stated in the Reinsurer's Limit of Liability Section of the Declarations.

3. THIRD-PARTY RIGHTS - Except as provided in General Condition #7, in no event shall any person or entity other than the Company and the Reinsurer have any rights under this Certificate, and said Certificate shall not be assignable by either party.

4. POLICY REINSURED, ENDORSEMENTS, & RECORDS - Upon request, the Company shall furnish the Reinsurer with a copy of the Policy Reinsured and all endorsements thereto that affect this reinsurance and make available for inspection at reasonable times any of its records relating to this Certificate or claims in connection therewith.

The Company shall notify the Reinsurer promptly of any change in the Policy Reinsured affecting this Certificate. Any change in the Terms of the Policy Reinsured subsequent to the effective date of this Certificate shall not increase or extend the Reinsurer's liability hereunder unless such change is made part of this Certificate by written amendment executed by the Reinsurer.

5. CLAIMS & SETTLEMENTS - The Company shall promptly notify the Reinsurer in writing of any occurrence, accident, circumstance, or event, and any developments subsequent thereto, which in the opinion of the Company, without regard to liability, could reasonably involve this Certificate of Reinsurance. The Company shall also promptly notify the Reinsurer in writing of any occurrence, accident, circumstance or event for which the Company has established an initial loss reserve. The Company shall also give the Reinsurer written notice as soon as practicable of any occurrence, accident, circumstance or event for which the Company has established a loss reserve that equals or exceeds fifty percent (50%) of the applicable Retention.

In addition to the foregoing, the following categories of claims shall be reported to the Reinsurer immediately, regardless of the liability of the Member or coverage under the Coverage Document:

1. Fatalities;
2. Spinal cord injuries with paralysis;
3. Serious burns;
4. Brain injuries;
5. Amputations;
6. Class action suits;
7. Serious sensory impairments;
8. Serious disfigurement or scarring;
9. Major organ injuries;
10. Sexual Abuse
11. Extra Contractual Obligation or Excess Judgment Claims, if covered hereunder.

The Company has the obligation and the duty to investigate, defend, and resolve claims or proceedings affecting this reinsurance. While the Reinsurer does not undertake to investigate or defend claims or proceedings, it shall nevertheless have the right and be given the opportunity, at its request and with the cooperation of the Company, to appoint representatives at its own expense and to become associated with the Company and the Company's representatives in the investigation or defense of any claims or proceedings involving this Certificate of Reinsurance.

All settlements, compromises, and adjustments of claims under the Policy Reinsured made by the Company, provided they are within the terms and conditions of the Policy Reinsured and this Certificate,

including those involving coverage issues and/or the resolution of whether such claims are required by law, regulation, or regulatory authority to be covered (or not to be excluded) thereunder, shall be binding on the Reinsurer. Upon receipt of a proof of loss, the Reinsurer shall immediately pay its share of Loss and/or Expense paid by the Company.

The Company's Retention stated in the Declarations shall be satisfied by Loss and/or Expense and the Reinsurance Limit(s) stated in the Declarations shall be exhausted by Loss and/or Expense.

Declaratory Judgment Expense shall also be payable by the Reinsurer in the ratio that the Reinsurer's Liability for Loss under the Certificate bears to the Company's gross Liability for Loss under the Policy Reinsured. As used in this paragraph, "Liability for Loss" shall be determined based on the amount of the Insured's claim attributable to the Policy Reinsured, without regard to the actual Loss paid by the Company (if any). Declaratory Judgment Expense shall be payable in addition to the Reinsurance Limit(s). However, such additional liability for Declaratory Judgment Expense shall not exceed 100% of the Reinsurance Limit(s), subject to a maximum hereunder of US \$1,000,000 proportional amongst reinsurers.

Notice of any occurrence, wrongful act, or accident likely to involve this reinsurance certificate, is to be sent with all pertinent facts to:

newclaim@auw.com

Alternatively claims may be mailed to:

Applied Specialty Underwriters, LLC.
Attn: Claims Department
P.O. Box 3216
Omaha, NE 68103-0216

6. SUBROGATION & SALVAGE - The Reinsurer will be paid or credited by the Company with its proportion of subrogation and/or salvage, namely, reimbursement obtained or recovery made by the Company, less the actual cost (excluding office expenses and payments to any salaried employee of the Company) of obtaining such reimbursement or making such recovery. If this reinsurance is on an Excess of Loss basis, subrogation and/or salvage shall be in the inverse order in which liability attaches.

7. INSOLVENCY - In the event of the insolvency of the Company, this reinsurance shall be payable directly to the Company, or to its liquidator, receiver, conservator, or statutory successor immediately upon demand on the basis of the liability of the Company without diminution because of the insolvency of the Company or because the liquidator, receiver, conservator, or statutory successor of the Company has failed to pay all or a portion of any claim. It is agreed, however, that the liquidator, receiver, conservator, or statutory successor of the Company shall give written notice to the Reinsurer of the pendency of a claim against the Company which would involve a possible liability on the part of the Reinsurer, indicating the policy or bond reinsured, within a reasonable time after such claim is filed in the conservation or liquidation proceeding or in the receivership. It is further agreed that during the pendency of such claim the Reinsurer may investigate such claim and interpose, at its own expense, in the proceeding where such claim is to be adjudicated, any defense or defenses that it may deem available to the Company or its liquidator, receiver, conservator, or statutory successor. The expense thus incurred by the Reinsurer shall be chargeable, subject to the approval of the Court, against the Company as part of the expense of conservation or liquidation to the extent of a pro rata share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the Reinsurer.

Where two or more Reinsurers are involved in the same claim and a majority in interest elect to interpose defense to such claim, the expense shall be apportioned in accordance with the Terms of this Certificate as though such expense had been incurred by the Company.

CERTIFICATE CHANGE ENDORSEMENT

Endorsement No: 6

Company Reinsured: Authority for California Cities Excess Liability (ACCEL)
Certificate No: **USXPE0386223**
Reinsurer: Upland Specialty Insurance Company
Certificate Term: 07/01/2023 – 07/01/2024

Claim Reporting Procedures

Notice of any occurrence, wrongful act, or accident likely to involve this reinsurance certificate is to be sent with all pertinent facts to:

Telephone: 972-532-0797
Electronic Mail: claims@uplandcapgroup.com
Facsimile: 1-888-892-1683
Internet: www.uplandcapgroup.com
Regular Mail: 5050 Quorum Drive, Suite 700- #473,
Dallas, TX 75254

ALL OTHER TERMS AND CONDITIONS OF THIS CERTIFICATE REMAIN UNCHANGED.

POLICYHOLDER NOTICE

This notice is informational and is not part of your policy.

It is recommended that you review your policy carefully to determine your duties and obligations regarding claim or other reporting obligations you may have. We are providing the following contact information as a courtesy:

IF YOU HAVE A COMPLAINT ABOUT YOUR POLICY, PLEASE USE THE FOLLOWING:

Phone: 1-833-240-8996
Email: complaints@bowheadspecialty.com
Address: **Attention: Legal Department**
Bowhead Specialty
667 Madison Ave, 5th Fl, New York, NY 10065


TO REPORT A CLAIM OR POTENTIAL CLAIM, PLEASE USE THE FOLLOWING:

Phone: 1-833-240-8996
Email: claims@bowheadspecialty.com
Address: **Attention: Claims Department**
Bowhead Specialty
667 Madison Ave, 5th Fl, New York, NY 10065

BOWHEAD SPECIALTY:

Bowhead Specialty is the Program Administrator for the Insurer. Policies are underwritten by one or more of the American Family Mutual Insurance Company, S.I. affiliated companies.

"Bowhead Specialty" is the branding name for Bowhead Specialty Underwriters, Inc., and Bowhead Specialty Insurance Services in CA (License Number 6003149), IL, MO, NV, NY, UT and VA. Bowhead Specialty is a licensed agency nationwide. Our National Producer Number is 19853093. Products are offered through American Family Mutual Insurance Company, S.I. affiliate Midvale Indemnity Company.

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- B. In the event that any underlying amount is not maintained, or any entity which issued an underlying coverage is unable to pay, files for bankruptcy or becomes insolvent, the **Original Insured** shall be deemed to be self-insured for the limits of liability of such underlying amount. The non-payment, filing of bankruptcy or insolvency of the entity issuing any underlying coverage shall not modify or increase any duty owed by the **Reinsurer** under this Certificate. Under no circumstance shall such non-payment, filing of bankruptcy or insolvency require the **Reinsurer** to assume, or in any way be responsible for any underlying amount, or otherwise assume any obligation owed by any **Original Insured**.
- C. In the event that any underlying coverages set forth in the Schedule of Underlying Amounts are reduced or there is a material change in the terms of the underlying coverages during the term of this Certificate, the **Ceding Company** shall promptly notify the **Reinsurer** of such reduction or change immediately, and provide the particulars and a copy of any applicable endorsement(s). No change to this Certificate shall be effective unless accepted, in writing, by the **Reinsurer**.

VI. COVERAGE TERMS

- A. This Certificate shall begin and end on the dates specified as the Certificate Term in the Declarations, at the address of the **Original Insured** as shown on the **Ceding Company's Policy/Policies**.
- B. Coverage provided under this Certificate shall apply on either a claims-made or occurrence basis, as set forth in the **Ceding Company's Policy/Policies**.

If coverage under the **Ceding Company's Policy/Policies** is on a claims-made basis, this Certificate shall only apply to claims made during the term of the **Ceding Company's Policy/Policies** and reported during the term of the **Ceding Company's Policy/Policies** or any applicable extended reporting period. Coverage under this Certificate is subject to any applicable retroactive date(s) stated in the **Ceding Company's Policy/Policies**, or if later, the Retroactive Date(s) set forth in Item 10. of the Declarations or in an endorsement or schedule which attached to this Certificate.

- C. The **Reinsurer** retains the right to approve, in writing, any extended reporting period endorsement that may be issued under the **Ceding Company's Policy/Policies**. The terms and conditions of, and any additional premium for, the extended reporting period will be determined by the **Reinsurer** at the time of the request by the **Ceding Company**.

VII. NOTICES AND PAYMENTS

- A. The **Ceding Company**, or the entity or individual authorized by the **Ceding Company** to report claims/provide notices to the **Reinsurer** on the **Ceding Company's** behalf, shall provide prompt written notice to the **Reinsurer** of any of the following:
1. Any claim or **Event** which, in the **Ceding Company's** reasonable estimate of the value of injuries or damages sought, and without regard to liability, might result in a **Loss** and/or **Expense** in an amount sufficient to involve this Certificate;
 2. Any claim or **Event** in respect of which the **Ceding Company** has established a loss reserve equal to or greater than twenty five percent (25%) of the applicable amount shown in the Schedule of Underlying Amounts;
 3. Any written demand for damages equal to or greater than fifty percent (50%) of the total of the applicable amounts shown in the policies listed in the Schedule of Underlying Amounts, plus the **Ceding Company's Retained Limits of Liability**; and
 4. In all events, and without regard to liability of the **Ceding Company** or coverage under the **Ceding Company's Policy/Policies**, any claim or **Event** involving:
 - (a) Spinal Cord Injury with Paralysis
 - (b) Brain Injury
 - (c) Birth Injury

- (d) Amputation
- (e) Serious Sensory Impairment
- (f) Sexual Abuse or Molestation
- (g) Five (5) or more individual claimants, including any lawsuit seeking class action certification.

- B. Any notice to the **Reinsurer** under this Article shall be provided as soon as practicable after the **Ceding Company** becomes aware thereof, and shall include sufficient information and documentation to allow the **Reinsurer** to make a reasonable assessment of the situation. The **Ceding Company** shall promptly provide any additional information that the **Reinsurer** may require.
- C. It shall be the responsibility of the **Ceding Company** to investigate, defend (if the **Ceding Company's Policy/Policies** requires the **Ceding Company** to defend the **Original Insured** or any other insured), and administer claims under the **Ceding Company's Policy/Policies** to their final resolution.

While the **Reinsurer** does not undertake to investigate, defend or administer claims hereunder, at its own expense it shall have the right, directly or through its representatives, to associate with the **Ceding Company** and its representatives in the defense and administration of any claim under this Certificate. The **Ceding Company** and its representatives shall provide the **Reinsurer** with their full cooperation.

- D. Provided that **Loss** and/or **Expenses** are paid by the **Ceding Company** in good faith and within the terms, conditions and limits of liability as contained in the **Ceding Company's Policy/Policies** and this Certificate, and the **Reinsurer** has received from the **Ceding Company** a timely and sufficient proof of loss, such payment shall be binding upon the **Reinsurer** which shall promptly pay its share of such **Loss** and/or **Expense**.

VIII. TAXES

The **Ceding Company** shall be solely responsible for all taxes and assessments on business ceded to the **Reinsurer** under this certificate.

IX. EXTRACONTRACTUAL OBLIGATIONS

In the event that the **Ceding Company** become liable to the **Original Insureds** for payment of amounts not covered by the **Ceding Company's Policy/Policies**, including any punitive, exemplary, compensatory or consequential damages or other amounts in excess of the policy's limits, in no event shall such amounts be reinsured under this certificate. Such amounts shall be the sole responsibility of the **Ceding Company**.

X. ACCESS TO RECORDS

- A. At all reasonable times and at its own expense, the **Reinsurer** or its representative shall have the right to inspect, audit, verify and copy, and the **Ceding Company** shall place at the disposal of and make available to the **Reinsurer** or its representative at the offices of the **Ceding Company**, or another mutually agreeable location, all records of the **Ceding Company** relating to the **Ceding Company's Policy/Policies** and this Certificate, including but not limited to premiums received, payable or returned hereunder or amounts incurred or due for claims made or losses occurring under the **Ceding Company's Policy/Policies**, whether such records are in the possession of the **Ceding Company** or its representative, agent, adjuster or counsel.
- B. Any non-compliance by the **Ceding Company** with the **Reinsurer's** right to receive and inspect records under this Certificate shall be deemed a material breach. The **Reinsurer's** rights under this Article shall survive the termination of this Certificate.

XI. SUBROGATION

ITEM 8. NOTICES TO THE **COMPANY**:

(a) All notices of occurrence, claim, suit, or proceeding: ALLIED WORLD NATIONAL ASSURANCE COMPANY
ATTN: CLAIMS DEPARTMENT
199 WATER STREET, 29TH FLOOR
NEW YORK, NY 10038

FACSIMILE: 646-794-0811
E-MAIL: AWACUS.GeneralCasualtyClaims@awac.com

(b) All other notices: ALLIED WORLD NATIONAL ASSURANCE COMPANY
ATTN: GENERAL CASUALTY
199 WATER STREET, 24TH FLOOR
NEW YORK, NY 10038

FACSIMILE: 646-794-0611

ITEM 9. (a) Representative of **Insured**: AmWINS Insurance Brokerage, LLC
(b) Address: 21550 Oxnard Street, Suite 1100
Woodland Hills, CA 91367

Date of Issuance: February 29, 2024


In Witness Whereof, the Insurer has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the Insurer.



President



Asst. Secretary



AUTHORIZED REPRESENTATIVE

Endorsement No.: 6

This endorsement, effective: July 1, 2023

(at 12:01 A.M. standard time at the address of the Named **Insured** as shown in Item 1. (b) of the Declarations)

forms a part of Policy No.: 0306-8014

Issued to: Authority for California Cities Excess Liability (ACCEL)

By: Allied World National Assurance Company

**CLAIMS REPORTING AMENDMENT
(AMENDMENT OF CONDITION F. DUTIES IN THE EVENT OF
OCCURRENCE, CLAIM OR SUIT)**

It is agreed that this **policy** is amended as follows:

SECTION V – CONDITIONS, Paragraph F. Duties In The Event Of Occurrence, Claim Or Suit is amended to include the following additional provisions:

The **insured** must provide the **company** with immediate written notice of any claim, either paid or reserved, for twenty-five percent (25%) or more of the applicable limits of **underlying excess insurance**.

The **insured** must also give the **company** immediate written notice of any injury of the following types:

- a. a fatality;
- b. severe burns;
- c. traumatic brain injury;
- d. dismemberment or amputation;
- e. paralysis;
- f. loss or impairment of eyesight or hearing; or
- g. severe scarring.
- h. a sexual assault or battery, including, but not limited to, rape, molestation or sexual abuse.

All other terms and conditions of this **policy** remain unchanged.

Allied World National Assurance Company

By:



Joseph Cellura

Title: President, North American Casualty Division

Date of Issuance: February 29, 2024

Policy Number: CSX00037877P-00
Carrier: Starstone Specialty Insurance Company
Policy Period: 2023-2024 Layer: \$5M xs \$52.5M



Starstone Specialty Insurance Company

Commercial Excess Liability Insurance Policy (Public Entity)

Company Address:

201 E. Fifth Street, Suite 1200
Cincinnati, OH 45202
844-722-7827
www.corespecialty.com

To Report a Claim:

Contact your Insurance Agent, or
Contact the Company at 844-722-7827 or
send an email to: claims@corespecialty.com

To File a Complaint

Contact your Insurance Agent, or
Contact the Company at 844-722-7827 or
Contact your State Director of Insurance

POLICYHOLDER NOTICE

This notice is informational and is not part of your policy.

It is recommended that you review your policy carefully to determine your duties and obligations regarding claim or other reporting obligations you may have. We are providing the following contact information as a courtesy:

IF YOU HAVE A COMPLAINT ABOUT YOUR POLICY, PLEASE USE THE FOLLOWING:

Phone: 1-833-240-8996
Email: complaints@bowheadspecialty.com
Address: **Attention: Legal Department**
Bowhead Specialty
667 Madison Ave, 5th Fl, New York, NY 10065

TO REPORT A CLAIM OR POTENTIAL CLAIM, PLEASE USE THE FOLLOWING:

Phone: 1-833-240-8996
Email: claims@bowheadspecialty.com
Address: **Attention: Claims Department**
Bowhead Specialty
667 Madison Ave, 5th Fl, New York, NY 10065

YOUR INSURER:

In the states of California, New York and Illinois, your insurance coverage will be provided by:

Homesite Insurance Company (NAIC #17221), One Federal Street, Suite 400 Boston, MA 02110-2003

In all other states, your insurance coverage will be provided by:

Homesite Insurance Company of Florida (NAIC # 11156) (in Florida dba Homesite Assurance Company), One Federal Street, Suite 400, Boston, MA 02110-2003

BOWHEAD SPECIALTY:

Bowhead Specialty is the Program Administrator for the Insurer. Policies are underwritten by one or more of the American Family Mutual Insurance Company, S.I. affiliated companies.

"Bowhead Specialty" is the branding name for Bowhead Specialty Underwriters, Inc., and Bowhead Specialty Insurance Services in CA (License Number 6003149), IL, MO, NV, NY, UT and VA. Bowhead Specialty is a licensed agency nationwide. Our National Producer Number is 19853093. Products are offered through the following American Family Mutual Insurance Company, S.I., eligible surplus lines affiliates, Homesite Insurance Company and Homesite Insurance Company of Florida (when in Florida, Homesite Assurance Company). Products that are offered through the eligible surplus lines carriers are subject to premium taxes/fees and are not eligible for insurance guaranty fund protection.



AMEND DUTIES IN THE EVENT OF A CLAIM, EVENT, OR SUIT

- A. The following is added to SECTION IV – CONDITIONS 3., Duties in the Event of a Claim, Event or Suit:

You must further see to it that we are notified in writing as soon as possible of any claim, "event" or suit involving:

- (a) Spinal Cord Injury with Paralysis
- (b) Brain Injury
- (c) Birth Injury
- (d) Amputation
- (e) Serious Sensory Impairment
- (f) Sexual Harassment or Molestation Claim
- (g) Five (5) or more individual claimants, including any lawsuit seeking class action certification.

All other terms and conditions remain unchanged.



Item No. D.8.a
Board of Directors
June 20 & 21, 2024

ACCEL COMMUTATION OF COVERAGE AND CONSIDERATION OF PORTFOLIO TRANSFER

ISSUE: This item was discussed at the October 2023 Board Meeting. Direction was given to bring this item back at today's meeting for information, then agendaize for the Strategic Planning in October 2024.

ACCEL provides Members with per occurrence coverage, and most claims are reported to ACCEL within 3 years of their date of occurrence. However, some claims may arise many years later, such as allegations of sexual misconduct. These claims may arise so many years removed from the program year, deposit premiums in that year may have already been returned to members, and significant assessments may result.

To avoid this situation, ACCEL may want to consider the following options:

1. Purchase a Loss Portfolio Transfer: A loss portfolio transfer would involve a purchased policy from a large reinsurer. The reinsurer would become financially responsible for claims that may develop in the years which have been transferred. For instance, ACCEL could sell the retained coverage layer to "MunichRe" for program years 1986 through 2014. Any new claims that develop would be paid by Munich rather than ACCEL in exchange for ACCEL's LPT premium.
2. Commute Member Coverage: ACCEL could work with Members to commute ACCEL's coverage. This would mean that Members would allow ACCEL to discharge its contractual obligation to pay claims. This would require each member to acknowledge and agree to the commutation. Many times, commutation also includes a returned premium in exchange for agreeing to commute the contract. ACCEL members would then retain the ACCEL layer at the City level, and would be responsible for satisfying ACCEL's retention with excess carriers.
3. No Action: If no action is taken, ACCEL coverage periods remain open for potential claims and funding may be required through an assessment or diminishing more current member assets within ACCEL.

RECOMMENDATION: No recommendation is provided; this is an information item.

FISCAL IMPACT: No financial impact is expected from this informational report.

BACKGROUND: ACCEL has no history of purchasing a LPT or commute member coverage. This is an informational discussion to raise awareness of the subject matter and consider future actions if desired by the Board.

ATTACHMENT: None.

June 10, 2024

To: PRISM Membership

From: Gina Dean, CEO

RE: Programs Draw on Net Positions to Mitigate Impact of Reinsurer Commutation

Since 2020, PRISM has been involved in an ongoing dispute with AmTrust North America, Inc., one of the reinsurers PRISM worked with between 2011 and 2017. In April, after four years of negotiations, litigation, and arbitration, we reached a settlement agreement with AmTrust that PRISM's staff and governing committees feel represents the most prudent path forward.

The settlement gives PRISM a partial, but significant recovery of its claims against AmTrust and enables us to move forward along a clear path. Further pursuing litigation and arbitration would cost millions of dollars in additional legal fees without a substantial likelihood of success. The settlement removes uncertainty and distraction and allows us to focus on the needs of our members – who include 95% of California's counties, 70% of its cities, 10% of its schools, and many other public entities – amid our fifth decade of providing innovative risk management for public entities.

AmTrust provided layers of reinsurance coverage for the Primary Workers' Compensation (PWC), Excess Workers' Compensation (EWC), General Liability 1 (GL1), and General Liability 2 (GL2) Programs. Each Program will be affected differently by the settlements described in the following sections.

Summary

Under the agreement, signed April 19, 2024, AmTrust will pay PRISM \$150 million to commute the reinsurance agreements, meaning the affected PRISM Programs take back the outstanding liabilities for all existing and future claims payments that are made in the AmTrust layers during the years AmTrust reinsured each Program. These estimated liabilities total \$284 million.

For the PWC, EWC, and GL1 Programs, the settlement will not require any additional assessments, as the Programs' funding positions prior to the settlement provide sufficient cushion. The PWC Program has a very strong financial position and can absorb the impact. For the EWC and GL1 Programs, the Net Position will be negative for a short time, and will be back in a positive position with the collection of the annual premiums for 2024/25. The GL2 Committee, which governs that Program, has declared a \$25 million assessment that affects 12 of the GL2 Program's members.

The following table shows the impact on the PWC, EWC, GL1, and GL2 Programs.

Program	Outstanding Payables & Discounted Future Liability @ Expected Confidence Level as of 12/31/23	Allocation of Commutation Settlement	Estimated Net Position Before Commutation	Estimated Net Position Post Commutation
PWC	17,678,288	9,322,080	60,600,000	52,243,791
EWC	208,951,458	110,183,864	97,700,000	(1,067,594)
GL1	5,576,455	2,940,565	(10,000,000)	(12,635,890)
GL2	52,252,135	27,553,491	2,991,000	(21,707,644)
Total	284,458,336	150,000,000	151,291,000	16,832,663

Background

From 2011 – 2017, PRISM purchased reinsurance from AmTrust North America, Inc. for layers of coverage in the PWC, EWC, GL1, and GL2 Programs. AmTrust was felt to be a good partner during those years, providing coverage that followed the Program’s Memorandum of Coverage at a reasonable rate and diligently reimbursing claims payments. However, in 2020, AmTrust’s management changed. Soon thereafter, AmTrust, without any explanation, stopped reimbursing PRISM for claims payments across all four programs. We understand they took the same approach with other public entities in their reinsurance line of business and made it clear that they did not want to continue to serve the public entity reinsurance market.

As AmTrust’s failure to reimburse PRISM continued, PRISM staff updated the program governing committees and the Board of Directors regarding the issue and attempted to reach an informal resolution with AmTrust. Unfortunately, AmTrust refused to provide any reasons for failing to reimburse, other than second guessing the handling of a handful of GL2 claims, and demanding to conduct an audit of the PWC Program.

Ultimately, PRISM pursued the collection of amounts owed by AmTrust in the EWC, GL1, and GL2 Programs through arbitration provisions that were contained in the reinsurance agreements. During this process, PRISM went to court over the issue of who could serve as a party arbitrator or umpire in the GL1 matter, and prevailed in the U.S. Court of Appeals for the Ninth Circuit on a motion to allow a joint powers executive to be appointed as its party arbitrator.

PRISM also pursued the collection of money owed by AmTrust in the PWC Program. Because that contract was for excess insurance rather than reinsurance and did not contain an arbitration provision, PRISM was able to pursue the amounts owed for the PWC Program in court. Soon after the filing of the lawsuit, the PWC Committee and AmTrust reached a settlement under which AmTrust agreed to pay 96.5% of what was owed and an agreement on procedures for invoicing future payments. AmTrust made the initial settlement payment, but failed to make any payments pursuant to the newly agreed upon invoicing procedures.

The first arbitration that was heard was in the GL1 Program, which concluded in mid-2023 with AmTrust prevailing. The umpire issued a ruling that was not based on law, but rather on the umpire's understanding of reinsurance customs and practice. We also learned through our party-appointed arbitrator that the umpire allowed AmTrust's party arbitrator to introduce new evidence during the deliberations that was not introduced during the hearing.

By late 2023, after receiving the GL1 ruling and as arbitration for GL2 was starting, it was increasingly clear that continuing the ongoing arbitration processes would at best produce only a partial reimbursement from AmTrust, and only if significantly more time and money were invested in further arbitration and litigation. Earlier this year, PRISM's Executive Committee authorized staff to negotiate an agreement with AmTrust to commute the policies. A commutation amount was negotiated that effectively managed the risk of adverse arbitration outcomes and the cost of further litigation and was brought back to the Executive Committee for consideration. The commutation proposal was also taken to the PWC and GL2 Committees for their consideration. Each Committee approved the proposal, which was for AmTrust to pay PRISM \$150 million (a significant portion of which will go to the EWC Program) to commute the reinsurance agreements, meaning the affected PRISM Programs take back the outstanding liabilities for all existing and future claims payments that are made in the AmTrust layers during the years AmTrust reinsured each Program. The agreement was completed and signed by PRISM and AmTrust on April 19, 2024.

How this Affects the PWC Program

The PWC Program has been very conservatively funded, and enjoys a very healthy Net Position. The projected Net Position on June 30, 2024 is \$45.7 million, even after booking the AmTrust commutation and declaring a \$6.5 million dividend. There is no direct impact to PWC members as a result of the commutation settlement.

How this Affects the EWC Program

For EWC specifically, AmTrust provided reinsurance on the Pool Layer for the 2011/12 – 2016/17 years. As of December 31, 2023, our projected actuarial estimates of the outstanding payables and future liability, at the discounted expected confidence level, was \$208,951,458. The EWC Program will receive \$110,183,864 from the commutation settlement, leaving a shortfall of \$98,767,594. Fortunately, the Program's projected Net Position is projected to be \$97,800,000 at June 30, 2024. After booking the commutation revenue and assumed liability, the projected Net Position at June 30, 2024 will be approximately -\$1 million.

Based on the EWC Program's current funding position and the variables previously mentioned, the Executive Committee determined the Program is not in a position where declaring an assessment is necessary. Fortunately, the Program had a substantial Net Position on December 31, 2023, and the estimated shortfall will be corrected by the 2024/25 premium contributions the day after the fiscal year ends. Current projections are for the Net Position to increase to approximately \$12 million by June 30, 2025. By

continuing to fund the Program at the 80% confidence level, assuming stable membership and rates, the Program should be back into the Target Funding Range of \$31 million to \$101 million by 2027/28 if we do nothing differently.

There are several factors that could change prior to the fiscal year end, including: 1) the ability to settle claims via compromise and release prior to that time; and 2) further analysis of claims reserves, which could be artificially inflated due to the need for PRISM and its members to follow the State of California's required formula for reserving of future medical claims. This formula dictates that future reserves be based on a claimant's life expectancy in accordance with standard life expectancy tables. That number, however, logically is artificially high when a claimant has suffered a serious injury, thus decreasing life expectancy. An expert has been hired in this area to further analyze claims reserves, and initial analysis estimates savings based on this theory of over \$16 million.

For years, the EWC Program has been conservatively funded and as a result, has built up a substantial Net Position. Not only has the healthy funding position given the members a lot of flexibility and security over the years, it is also now available to cover the shortfall created by the AmTrust commutation settlement.

It is important to recognize that most of the EWC Program's outstanding liabilities are long-term liabilities and we have many years before those claims will actually come payable. We have sufficient funding to cover our expected projected claims costs.

How this Affects the GL1 Program

The GL1 Program has faced financial challenges over the past few years as a result of much higher claims frequency and severity than had been expected within the GL1 Program and across the industry for public entities in California. A plan was implemented by the Board of Directors in 2019 to rebuild the GL1 Program's funding position, and the impact of the commutation settlement sets the plan back slightly, but not significantly. The estimated Net Position on June 30, 2024 is now estimated to be \$-12.6 million instead of \$-10 million. The annual premiums for the 2024/25 year are expected to bring the GL1 Program back to a positive Net Position by June 30, 2025.

How this Affects the GL2 Program

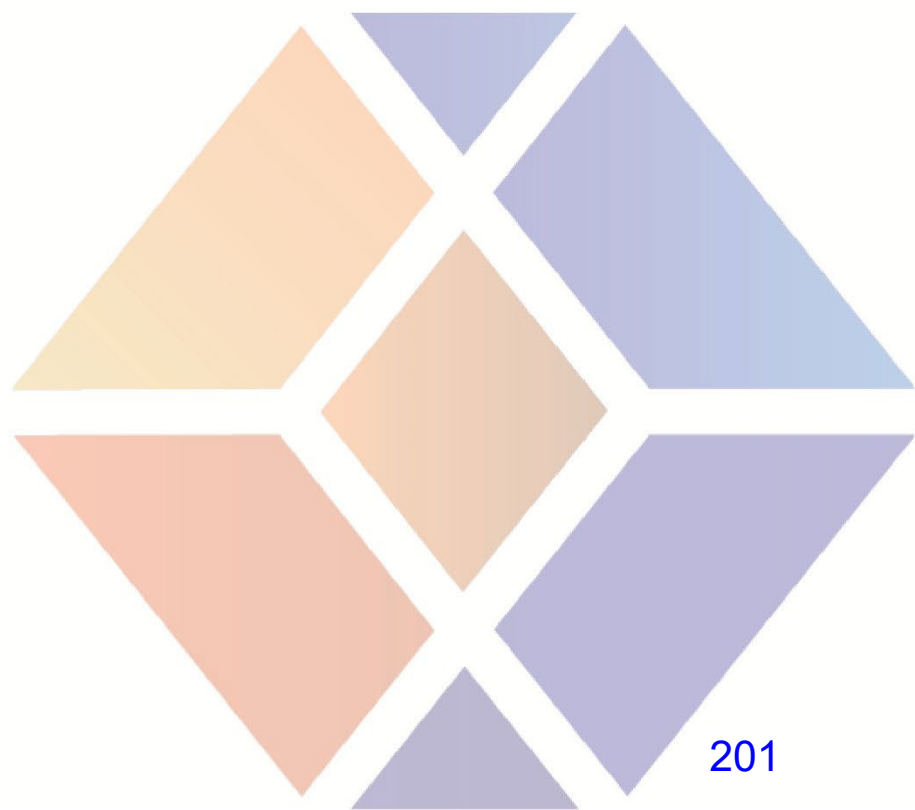
AmTrust provided reinsurance for the GL2 Program from the 2011/12 through the 2015/16 years. As previously noted, the GL2 Committee, which governs the GL2 Program, has declared a \$25 million assessment to cover the anticipated future claims liabilities as a result of the AmTrust commutation. If claims in these years develop worse than expected or new claims for occurrences in those years are reported, further assessments could be necessary. Twelve of the current 27 GL2 Program members participated in the years that AmTrust provided reinsurance. The assessment was allocated amongst the 12 members, based on each member's proportion of premium in those years.

Looking Forward

One of PRISM's organizational strengths is our size. Collectively, PRISM members can withstand challenges and develop solutions that minimize the fiscal impact to our public agency members.

In addition, PRISM has worked with our broker, Alliant Insurance Services, to improve the arbitration processes specified in our reinsurance agreements, which will improve our position should arbitration be required in the future.

As always, if you have any questions, please feel free to reach out to me or Mike Pott, PRISM's COO and Chief Legal Counsel (mpott@prismrisk.gov or 916-850-7300), with any questions.





Item No. E.1
Board of Directors
June 20 & 21, 2024

ACCEL'S JUNE 30, 2024, ACTUARIAL UPDATE

ISSUE: ACCEL's Actuarial Study was completed based on updated claim information since their prior report which was based on December 31, 2023 claim valuations. The Financial Audit will audit the financials as of June 30, 2024, and as a result, the actuary updates the Authority's outstanding liabilities based on the most recent claims activities (i.e. payout pattern changes, reserve changes, etc.).

The actuarial update report for the IBNR and reserves report was completed by Bickmore and is attached. The actuarial team provided the following commentary:

Overall there has been favorable loss development, with incurred losses coming in about \$3.7M less than expected. This led to a decrease in our estimate of ultimate losses of \$2M.

Since our last report, discounted outstanding liabilities as of 6/30/24 are up about \$3.2M, going from \$78.5M to \$81.7M. This is caused by the paid losses being much lower than expected, which increases case reserves.

RECOMMENDATION: Members should review the proposed Actuarial Study update and take action to approve or give direction.

Additional Consideration

In favor: In order to have the most accurate financial inputs ahead of our upcoming Financial Audit, the Board should adopt the Actuarial Update. The data inputs in the study have been reviewed by ACCEL's Program Administrators, Litigation Manager and Bickmore.

Against: If the Board voted against adopting the Actuarial Study, the approved outstanding liabilities of ACCEL would be the previously approved Actuarial Study based on December 31, 2023 loss data. This would go against the Authorities typical reporting and the Financial Auditors may further review the loss estimates.

FISCAL IMPACT: ACCEL's Net Position will improve as a result of adopting this report, which includes a reduction in outstanding liabilities. The exact financial impact cannot be determined as large payments and reserves impact the financial position significantly, and this report is a view from a single point in time.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: The attached spreadsheet outlines the IBNR developed by Bickmore based on the December 31, 2023, loss run, reserves as of June 30, 2024, and the new IBNR based on the updated reserve information.

In past years, ACCEL received an actuarial study every other year. On the years ACCEL did not receive an actuarial study, Bickmore would provide an IBNR update based on updated reserves in order to avoid negative IBNR on a given year. ACCEL now receives an actuarial study every year based on December 31, 2023 loss run data.

ATTACHMENT: Actuarial Update Report



Bickmore

Actuarial

Actuarial Review of the Self-Insured Excess Liability Program

Outstanding Liabilities as of June 30, 2024

Funding Guidelines for Program Year 2024-25

Presented to

**Authority for California Cities Excess
Liability**

May 24, 2024 - DRAFT

DRAFT



Friday, May 24, 2024

Authority for California Cities Excess Liability
c/o Alliant Insurance Services, Inc;
Attn: Conor Boughey, Pool Administrator
560 Mission Street, 6th Floor
San Francisco, California 94105

RE: Actuarial Update for the Excess General Liability Program

Dear Mr. Boughey:

As requested, we have updated our review of ACCEL's excess general liability program using the projected loss valuation as of June 30, 2024.

At the undiscounted expected level, we project the program's liability for outstanding loss and allocated loss adjustment expenses (ALAE) to be approximately \$87,066,000 as of June 30, 2024. ACCEL has chosen to record its liability with recognition of investment income at 2% per year. Discounted for anticipated investment income, we project the program's liability for outstanding loss and ALAE will be \$81,676,000 as of that date. This is \$3,194,000 higher than the \$78,482,000 discounted estimate as of June 30, 2024 (based on loss data as of December 31, 2023) in our most recent actuarial report. Further, we recommend that the Authority fund a risk margin for potential adverse experience. Including a margin for adverse experience at the 90% confidence level, the required assets for discounted outstanding loss and ALAE as of June 30, 2024 is projected to be \$126,679,000.

Per CAJPA accreditation requirements, the 98% confidence level discounted outstanding liabilities are \$191,376,000.

ACCEL's outstanding liability is comprised of two separately funded pools. The first pool is for the layer from \$500,000 to \$1,000,000 per occurrence (the \$500K pool) and is funded by those members with \$500,000 self-insured retentions. Prior to July 1, 1990, four members pooled losses in this layer. All claims for this pool have been closed and there are no unpaid losses remaining. The second pool is for the layer above \$1,000,000 per occurrence (the \$1M pool) and is funded by all members.

DRAFT

Our estimates of the program's expected claims liabilities, on both undiscounted and discounted bases, by program year are displayed in the following table as of June 30, 2024:

Outstanding Liability at the Expected Level as of June 30, 2024 - \$1M pool

Program <u>Year</u>	<u>Undiscounted</u>	<u>Discounted</u>
Prior	\$0	\$0
2011-12	0	0
2012-13	0	0
2013-14	0	0
2014-15	872,000	812,000
2015-16	332,000	313,000
2016-17	2,305,000	2,178,000
2017-18	10,688,000	10,143,000
2018-19	4,608,000	4,391,000
2019-20	5,316,000	5,077,000
2020-21	13,740,000	13,053,000
2021-22	16,453,000	15,515,000
2022-23	17,986,000	16,727,000
2023-24	14,766,000	13,467,000
All Years	\$87,066,000	\$81,676,000

The estimates shown above do not include any provision for reinsurance premiums, claims administration fees, and other administrative costs associated with the ACCEL program.

According to the accounting regulations of the Governmental Accounting Standards Board, unallocated loss adjustment expenses (ULAE) associated with the claims should be recognized as part of the program's claims liability. ULAE is the additional cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes, etc.) Our undiscounted expected estimate of unpaid ULAE is \$3,237,000 as of June 30, 2024. This estimate is 3.5% of IBNR reserves and 1.75% of case reserves as of June 30, 2024.

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The most recent report for ACCEL was dated March 11, 2024 and was based on losses evaluated as of December 31, 2023. In the table below we display actual versus expected development of incurred losses and ALAE by accident year since our prior report.

Actual Versus Expected Incurred Loss and ALAE Development

Accident Year	Expected Incurred Development	Actual Incurred Development	Actual Minus Expected
Prior	\$0	\$0	\$0
2012-13	0	0	0
2013-14	0	0	0
2014-15	17,000	0	(17,000)
2015-16	39,000	0	(39,000)
2016-17	58,000	0	(58,000)
2017-18	271,000	1,850,000	1,579,000
2018-19	318,000	(250,000)	(568,000)
2019-20	473,000	0	(473,000)
2020-21	789,000	(750,000)	(1,539,000)
2021-22	2,470,000	0	(2,470,000)
2022-23	2,132,000	4,000,000	1,868,000
2023-24	1,969,000	0	(1,969,000)
All Years	\$8,536,000	\$4,850,000	(\$3,686,000)

As shown, actual incurred loss development was less than anticipated since the prior report. Based on the assumptions in the prior reports, it was expected that incurred losses would increase by \$8,536,000 between the two evaluation dates. However, actual development increased by \$4,850,000; or \$3,686,000 less than expected.

DRAFT

In the table below we display actual versus expected development of paid losses and ALAE by accident year since our prior report.

Actual Versus Expected Paid Loss and ALAE Development

Accident Year	Expected Paid Development	Actual Paid Development	Actual Minus Expected
Prior	\$0	\$0	\$0
2012-13	0	0	0
2013-14	0	0	0
2014-15	153,000	0	(153,000)
2015-16	70,000	0	(70,000)
2016-17	371,000	0	(371,000)
2017-18	1,676,000	0	(1,676,000)
2018-19	978,000	0	(978,000)
2019-20	1,791,000	4,000,000	2,209,000
2020-21	1,951,000	0	(1,951,000)
2021-22	1,680,000	0	(1,680,000)
2022-23	665,000	0	(665,000)
2023-24	63,000	0	(63,000)
All Years	\$9,398,000	\$4,000,000	(\$5,398,000)

As shown, actual paid loss development was less than anticipated since the prior report. Based on the assumptions in the prior reports, it was expected that paid losses would increase by \$9,398,000 between the two evaluation dates. However, actual development increased by \$4,000,000; or \$5,398,000 less than expected.

DRAFT

In the table below we display the change in our estimates of the program's ultimate losses and ALAE by accident year since our prior report.

Change in Ultimate Loss and ALAE

Program Year	Prior Report	Current Report	Change
Prior	\$57,954,000	\$57,954,000	\$0
2012-13	4,206,743	4,206,743	0
2013-14	12,963,065	12,963,065	(0)
2014-15	6,569,000	6,552,000	(17,000)
2015-16	3,304,000	3,265,000	(39,000)
2016-17	13,781,000	13,723,000	(58,000)
2017-18	15,944,000	17,523,000	1,579,000
2018-19	15,901,000	15,333,000	(568,000)
2019-20	12,610,000	12,137,000	(473,000)
2020-21	15,789,000	14,634,750	(1,154,250)
2021-22	19,760,000	18,525,000	(1,235,000)
2022-23	17,052,000	17,986,000	934,000
2023-24	15,750,000	14,765,500	(984,500)
All Years	\$211,584,093	\$209,568,343	(\$2,015,750)

As shown, overall we have decreased our estimated ultimate losses by approximately \$2,016,000 since our prior report, correlating with the aforementioned favorable loss development.

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The table below displays the comparison of the program's projected undiscounted outstanding losses as of June 30, 2024 based on loss data as of December 31, 2023 and May 24, 2024, respectively.

Change in Outstanding Loss and ALAE Liabilities

Program Year	Undiscounted Outstanding Liability As of 6/30/24 Prior Report	Undiscounted Outstanding Liability As of 6/30/24 Current Report	Change
Prior	\$0	\$0	\$0
2012-13	0	0	0
2013-14	0	0	0
2014-15	736,000	872,000	136,000
2015-16	302,000	332,000	30,000
2016-17	1,992,000	2,305,000	313,000
2017-18	7,433,000	10,688,000	3,255,000
2018-19	4,197,000	4,608,000	411,000
2019-20	7,998,000	5,316,000	(2,682,000)
2020-21	12,943,000	13,740,000	797,000
2021-22	16,008,000	16,453,000	445,000
2022-23	16,387,000	17,986,000	1,599,000
2023-24	15,687,000	14,766,000	(921,000)
All Years	\$83,683,000	\$87,066,000	\$3,383,000

As shown, overall our estimated outstanding losses have increased by approximately \$3,383,000 since our prior report. This increase reflects the fact that despite the reduction in ultimate losses from the favorable loss development, payments have also been much less than expected.

Industry Development

Since approximately 2015, trends in liability claims within the California public entity market have become quite unfavorable. Large "nuclear verdicts" have become more commonplace than ever before. Public agencies across the state all appear to be experiencing the same phenomenon. These trends have caused large increases in the cost of insuring claims at all levels. Reinsurers have responded with double digit rate increases in many of the years since 2015 and/or insisting that members self-insure to higher and higher limits. Some reinsurers have exited the market entirely.

As a mid-layer pool, ACCEL is not exempt from these unfavorable trends. ACCEL's recent claims experience appears to be in line with the rest of the industry. Recent increases in retention levels, outstanding liabilities, and rates are all consistent with other public entities and pools of public entities.

DRAFT

This report should be viewed as a supplement to our recent actuarial review of ACCEL's excess general liability program (as documented in our March 11, 2024 report). As such, the limitations and conditions described in that report also apply to the estimates presented in this update.

We appreciate the opportunity to prepare this review for ACCEL. Please feel free to call Stefan Zepernick at (279) 895-1461 or Mike Harrington at (916) 244-1162 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial

DRAFT

Stefan Zepernick, ACAS, MAAA
Actuarial Manager

DRAFT

Mike Harrington, FCAS, MAAA
President and Managing Partner

DRAFT

David Kim, MA
Actuarial Consultant

ACCEL

Estimated Outstanding Liabilities for Unpaid Loss and ALAE
As of June 30, 2024

Year	Paid Loss & ALAE as of 6/30/24 (1)	Case Reserves as of 6/30/24 (2)	Incurred Loss & ALAE as of 6/30/24 (3)	Selected Ultimate Loss & ALAE (4)	IBNR as of 6/30/24 (5)	Outstanding Liability as of 6/30/24 (6)	Discount Factor (7)	Discounted Outstanding Liability as of 6/30/24 (8)
1986-1991	\$10,224,542	\$0	\$10,224,542	\$10,224,542	\$0	\$0	1.000	\$0
1991-1992	2,501,191	0	2,501,191	2,501,191	0	0	1.000	0
1992-1993	10,538,558	0	10,538,558	10,538,558	0	0	0.926	0
1993-1994	877,168	0	877,168	877,168	0	0	0.834	0
1994-1995	1,439,192	0	1,439,192	1,439,192	0	0	0.834	0
1995-1996	912,141	0	912,141	912,141	0	0	0.901	0
1996-1997	2,388,970	0	2,388,970	2,388,970	0	0	0.901	0
1997-1998	2,083,463	0	2,083,463	2,083,463	0	0	0.952	0
1998-1999	0	0	0	0	0	0	1.000	0
1999-2000	0	0	0	0	0	0	1.000	0
2000-2001	0	0	0	0	0	0	1.000	0
2001-2002	0	0	0	0	0	0	1.000	0
2002-2003	0	0	0	0	0	0	1.000	0
2003-2004	3,526,085	0	3,526,085	3,526,085	0	0	0.936	0
2004-2005	9,967,624	0	9,967,624	9,967,624	0	0	0.929	0
2005-2006	4,457,753	0	4,457,753	4,457,753	0	0	0.939	0
2006-2007	621,098	0	621,098	621,098	0	0	0.942	0
2007-2008	4,851,132	0	4,851,132	4,851,132	0	0	0.943	0
2008-2009	3,187,935	0	3,187,935	3,187,935	0	0	0.940	0
2009-2010	0	0	0	0	0	0	0.928	0
2010-2011	375,159	0	375,159	375,159	0	0	0.908	0
2011-2012	2,274	0	2,274	2,274	0	0	0.892	0
2012-2013	4,206,743	0	4,206,743	4,206,743	0	0	0.913	0
2013-2014	12,963,065	0	12,963,065	12,963,065	0	0	0.918	0
2014-2015	5,680,000	750,000	6,430,000	6,552,000	122,000	872,000	0.931	812,000
2015-2016	2,932,682	145,413	3,078,095	3,265,000	186,587	332,000	0.942	313,000
2016-2017	11,417,663	2,000,000	13,417,663	13,723,000	305,000	2,305,000	0.945	2,178,000
2017-2018	6,834,736	10,350,000	17,184,736	17,523,000	338,000	10,688,000	0.949	10,143,000
2018-2019	10,725,293	4,000,000	14,725,293	15,333,000	608,000	4,608,000	0.953	4,391,000
2019-2020	6,820,690	4,000,000	10,820,690	12,137,000	1,316,000	5,316,000	0.955	5,077,000
2020-2021	894,677	8,500,000	9,394,677	14,634,750	5,240,000	13,740,000	0.950	13,053,000
2021-2022	2,071,771	9,760,000	11,831,771	18,525,000	6,693,000	16,453,000	0.943	15,515,000
2022-2023	0	7,500,000	7,500,000	17,986,000	10,486,000	17,986,000	0.930	16,727,000
2023-2024	0	0	0	14,765,500	14,766,000	14,766,000	0.912	13,467,000
Total	\$122,501,606	\$47,005,414	\$169,507,020	\$209,568,343	\$40,060,586	\$87,066,000		\$81,676,000

(1) From Exhibit 2.

(2) = (3) - (1)

(3) From Exhibit 2.

(4) Based on March 11, 2024 Actuarial Review, Appendix A, page 2 and updated losses as of April 23, 2024.

(5) = (6) - (2)

(6) = (4) - (1)

(7) From the March 11, 2024 Actuarial Review, Exhibit 3.

(8) = (6) X (7)

ACCEL

Estimated Outstanding Liabilities for Unpaid Loss and ALAE
Loss Data as of June 30, 2024

Year	Paid Loss & ALAE as of 12/31/23 (1)	Case Reserves as of 12/31/23 (2)	Incurred Loss & ALAE as of 12/31/23 (3)	Change in Paid Loss & ALAE (4)	Change in Case Reserves (5)	Change in Incurred Loss & ALAE (6)	Paid Loss & ALAE as of 6/30/24 (7)	Case Reserves as of 6/30/24 (8)	Incurred Loss & ALAE as of 6/30/24 (9)
1986-1991	\$10,224,542	\$0	\$10,224,542	\$0	\$0	\$0	\$10,224,542	\$0	\$10,224,542
1991-1992	2,501,191	0	2,501,191	0	0	0	2,501,191	0	2,501,191
1992-1993	10,538,558	0	10,538,558	0	0	0	10,538,558	0	10,538,558
1993-1994	877,168	0	877,168	0	0	0	877,168	0	877,168
1994-1995	1,439,192	0	1,439,192	0	0	0	1,439,192	0	1,439,192
1995-1996	912,141	0	912,141	0	0	0	912,141	0	912,141
1996-1997	2,388,970	0	2,388,970	0	0	0	2,388,970	0	2,388,970
1997-1998	2,083,463	0	2,083,463	0	0	0	2,083,463	0	2,083,463
1998-1999	0	0	0	0	0	0	0	0	0
1999-2000	0	0	0	0	0	0	0	0	0
2000-2001	0	0	0	0	0	0	0	0	0
2001-2002	0	0	0	0	0	0	0	0	0
2002-2003	0	0	0	0	0	0	0	0	0
2003-2004	3,526,085	0	3,526,085	0	0	0	3,526,085	0	3,526,085
2004-2005	9,967,624	0	9,967,624	0	0	0	9,967,624	0	9,967,624
2005-2006	4,457,753	0	4,457,753	0	0	0	4,457,753	0	4,457,753
2006-2007	621,098	0	621,098	0	0	0	621,098	0	621,098
2007-2008	4,851,132	0	4,851,132	0	0	0	4,851,132	0	4,851,132
2008-2009	3,187,935	0	3,187,935	0	0	0	3,187,935	0	3,187,935
2009-2010	0	0	0	0	0	0	0	0	0
2010-2011	375,159	0	375,159	0	0	0	375,159	0	375,159
2011-2012	2,274	0	2,274	0	0	0	2,274	0	2,274
2012-2013	4,206,743	0	4,206,743	0	0	0	4,206,743	0	4,206,743
2013-2014	12,963,065	0	12,963,065	0	0	0	12,963,065	0	12,963,065
2014-2015	5,680,000	750,000	6,430,000	0	0	0	5,680,000	750,000	6,430,000
2015-2016	2,932,682	145,413	3,078,095	0	0	0	2,932,682	145,413	3,078,095
2016-2017	11,417,663	2,000,000	13,417,663	0	0	0	11,417,663	2,000,000	13,417,663
2017-2018	6,834,736	8,500,000	15,334,736	0	1,850,000	1,850,000	6,834,736	10,350,000	17,184,736
2018-2019	10,725,293	4,250,000	14,975,293	0	(250,000)	(250,000)	10,725,293	4,000,000	14,725,293
2019-2020	2,820,690	8,000,000	10,820,690	4,000,000	(4,000,000)	0	6,820,690	4,000,000	10,820,690
2020-2021	894,677	9,250,000	10,144,677	0	(750,000)	(750,000)	894,677	8,500,000	9,394,677
2021-2022	2,071,771	9,760,000	11,831,771	0	0	0	2,071,771	9,760,000	11,831,771
2022-2023	0	3,500,000	3,500,000	0	4,000,000	4,000,000	0	7,500,000	7,500,000
2023-2024	0	0	0	0	0	0	0	0	0
Total	\$118,501,606	\$46,155,414	\$164,657,020	\$4,000,000	\$850,000	\$4,850,000	\$122,501,606	\$47,005,414	\$169,507,020

(1), (2), (3) from March 11, 2024 Actuarial Review, Appendix A, page 2.

(4) = (7) - (1)

(5) = (8) - (2)

(6) = (9) - (3)

(7), (8) provided by Alliant Insurance Services.

(9) = (7) + (8)

ACCEL

ULAE as of June 30, 2024

(A) Selected ULAE Factor	3.5%
(B) Provision for Unpaid ULAE :	
IBNR at 6/30/24	\$40,061,000
Half of Case Reserves at 6/30/24	23,503,000
Computation Base	\$63,564,000
Provision for Unpaid ULAE at 6/30/24	\$2,225,000
(C) Discount factor at 2.0%:	0.938
(D) Discounted Unpaid ULAE:	\$2,087,000
(E) 90% Confidence Level Factor:	1.551
(F) Discounted Unpaid ULAE at 90% Confidence Level:	3,237,000



Item No. E.2
Board of Directors
June 20 & 21, 2024

FY 24/25 ADMINISTRATION BUDGET & RESOLUTION 24/25-01

ISSUE: The Draft FY 24/25 Administrative Budget was presented to the Board at its March 21, 2024 meeting. Prior to that Board Meeting, the Budget was reviewed by the Finance Committee, and it recommended to the Board as presented.

The budget is being presented at today's Board Meeting for final adoption.

RECOMMENDATION: Review the draft Administrative Budget and take action to adopt the Final Administrative Budget or give direction.

Additional Consideration

In favor: The budget reflects the best estimate of anticipated expenses in the next fiscal year. Approval of the budget presented includes increases in Crime and E&O Board premiums, professional service contract fees, banking fees, member travel, and CAJPA accreditation as well as decreases to member training and the legal budget. We view this presentation as a conservative budget and is in line with current inflationary trends. Unspent administrative budget funds are applied as a credit to next year's admin expenses.

Against: If the Board would like to amend the budget, we could approach the figures more conservatively by increasing or decreasing the training budget. The budget estimates are based on contracted amounts, estimated travel expenses and small (less than \$5,000) budget line items. More detail on the legal budget is included on the following page.

FISCAL IMPACT: The Administrative Budget is currently drafted to a decrease from \$794,760 to \$790,708, a **0.51% decrease**. Changes are to Contractor Fees, Banking Fees, CAJPA Accreditation, Member Travel, Meeting Expenses, and insurance expenses.

BACKGROUND: Each year the Program Administrators review the compensation section of each consultant's contract with ACCEL, review the budget to date documents and update the Budget to reflect any changes. In addition, the Program Administrators also evaluate any changes in ACCEL's operations that may affect the Budget. Any unused funds are rolled over from one program year to the next.

The Board amended the ACCEL Bylaws at its January 2022 Board Meeting which expanded the Finance Committee's Duties:

ACCEL

Authority for California Cities Excess Liability

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Corporation Insurance License No. 0C36861

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Review and recommend Administrative Budget to the Board.

The adjustments include:

1. Adjust the Professional Services line items to match the current term of each contract.
2. Custodial Account/Banking Fee Budget
3. Insurance and Bonds Budget
4. Meeting Expense Budget
5. CAJPA Accreditation budgeted amount (charged every three years).
6. Legal Counsel Budget.

In the 21/22 program year ACCEL began to budget for large increases to the coverage counsel budget to account for litigation against a carrier partner for a denied claim. However, this has since been resolved in ACCEL's favor and the legal coverage counsel budget has been significantly reduced to reflect this.

ATTACHMENT:

1. Draft FY 24/25 Admin Budget
2. Resolution 24/25-01 Adopting the Administrative Budget

ACCEL

FINAL Draft Budget for 2024-25

Administrative Expenses

DESCRIPTION	2023-24 Administrative Budget	2024-25 Administrative Budget	% Change
PROGRAM ADMINISTRATION	\$ 336,725	\$ 345,150	3%
CLAIMS ADMINISTRATION - ANNUAL	\$ 195,000	\$ 204,750	5%
CLAIMS AUDIT	\$ 57,985	\$ 57,958	0%
INVESTMENT SERVICES	\$ -	\$ -	0%
CUSTODIAL ACCOUNT/BANKING FEE	\$ 5,000	\$ 6,500	30%
LEGAL (Coverage Counsel)	\$ 60,000	\$ 20,000	-67%
FINANCIAL AUDIT + SUPP SCHEDULES	\$ 28,000	\$ 35,000	25%
ACCOUNTING SERVICES	\$ 500	\$ 500	0%
INSURANCE AND BONDS	\$ 24,000	\$ 26,000	8%
MEETING EXPENSES (incl. Teleconferences)	\$ 9,000	\$ 12,000	33%
PRESIDENT'S CAJPA TRAVEL	\$ 1,500	\$ 1,500	0%
CAJPA ACCREDITATION ⁽¹⁾		\$ 6,000	100%
TECHNOLOGY SERVICES	\$ 1,000	\$ 1,000	0%
ACTUARIAL (Bickmore)	\$ 13,550	\$ 13,850	2%
WC ACTUARIAL	\$ -	\$ -	0%
MEMBERSHIPS	\$ 2,000	\$ 2,000	0%
CONSULTING SERVICES	\$ 500	\$ 500	0%
SAFETY SERVICES	\$ 500	\$ 500	0%
MISC. EXPENSES	\$ 500	\$ 500	0%
CONTINGENCY	\$ 4,000	\$ 4,000	0%
CAJPA TORT LIABILITY PROJECT	\$ -	\$ -	0%
Membership Travel and Training:			
Board Member Travel	\$ 20,000	\$ 23,000	15%
Board Member Training	\$ 35,000	\$ 30,000	-14%
<i>SUBTOTAL Member Travel</i>	<i>\$ 55,000</i>	<i>\$ 53,000</i>	<i>-4%</i>
TOTAL ADMIN BUDGET	\$ 794,760	\$ 790,708	-0.51%
Total Per Member:	\$ 61,135.38	\$ 60,823.69	-0.51%

Notes:

⁽¹⁾ CAJPA Accreditation is only paid every three years, last paid in January 2022

RPC Audit is completed every five years, last presented in October 2022

RESOLUTION NO. 24/25-01

**A RESOLUTION OF THE GOVERNING BOARD OF THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
ADOPTING THE 2024/25 ADMINISTRATION BUDGET**

WHEREAS, Article XII of the Joint Powers Agreement creating the Authority for California Cities Excess Liability provides that the Board shall adopt an Annual Budget prior to the beginning of each fiscal year; and

WHEREAS, Article VII of the Bylaws outlines what the Annual Budget shall consist of;

NOWHEREFORE, the Board of Directors of the Authority for California Cities Excess Liability does hereby approve and adopt the 2024/25 Budget, a copy of which is appended hereto.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at the meeting of the Board of Directors of the Authority for California Cities Excess Liability held on June 20 & 21, 2024, which Resolution was approved by unanimous acclamation of all Members in attendance.

President

ATTEST:

Secretary



Item No. E.3
Board of Directors
June 20 & 21, 2024

ACCEL FY 24/25 EXCESS LIABILITY PROGRAM RENEWAL

ISSUE: ACCEL's Excess Liability program renews July 1, 2024. Currently ACCEL self-funds the layer from \$1,000,000 to \$9,000,000. All Members participate in a purchased Excess Liability insurance program to \$60,000,000. At today's meeting, Alliant will provide a status report and market outlook for the July renewals.

The following developments have occurred or are significant points of interest:

1. All members have submitted their applications and payroll updates
2. Loss data has been compiled and market submissions have been sent to carriers.
3. ACCEL's Actuarial Report is complete and approved at the previous Board meeting.
4. Alliant is discussing renewal terms with ACCEL's incumbent markets, and potential new markets who may replace current capacity or add capacity to the program.
5. At the May 23, 2024 Special Board of Directors Meeting, the Board gave direction to Alliant to create the excess liability tower with the AWAC \$5,000,000 excess of \$10,000,000 quote as the lead carrier.

During the meeting, the administrators will review the proposed insurance terms received to date, along with the updated payroll and pool rates for Board review.

RECOMMENDATION: Alliant will provide a detailed report to the Board and the Board may take action regarding the excess liability renewal strategy. The following will be discussed at the meeting for action:

1. Adoption of the pool layer funding for the \$4M xs. \$1M layer
2. Adoption of the pool layer funding for the \$5M xs \$5M layer
3. *New:* Adoption of the X-MOD Calculation
4. Terrorism Renewal – Bind Coverage as quoted in the provided budget documents.
5. Administration Budget - Adoption of the Administration Budget & Member allocation
6. Insurance Renewals – Renewal of the Excess Liability Insurance Program as quoted and indicated in the provided budget documents.
7. Member Limits – Offering of additional limits to members as requested

Additional Consideration

In favor: As we approach renewal, the market is very turbulent due to the number of high value claims being paid in the last several years. This year's renewal will face challenges at attachment point, aggregate limits and pricing. Alliant's goal is to secure the most favorable terms available and provide accurate budget figures. ACCEL's decision point really focuses on where to attach to excess insurance, and at what confidence level to fund any self-insured layers.

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Against: When ACCEL formed, it was a \$9M xs. \$1M pool, and then the group was able to purchase insurance at lower costs and attachment points for many years. Last year ACCEL had an option to continue to retain up to \$5M, but elected to attach at \$10M due to the cost of coverage between those points. Board Members may want to focus on lower retentions to drive a more stable program that costs more, or higher retentions that may have more volatility but should run more efficiently over the long run, unless claims continue to increase in size and frequency.

FISCAL IMPACT: If the Board approves the budget as presented, these funds will either be deposited into ACCEL and impact our financial position, or passed through to the insurance market. The money paid to ACCEL will be revenue received to fund claims in the 24/25 program year. Because we fund at greater than expected, ACCEL would expect an improvement to financial position at the 90 and 75% confidence levels.

BACKGROUND: Over the years, ACCEL has taken advantage of the insurance market cycles to provide the lowest cost of coverage through a combination of self-insurance pooling and purchased excess insurance. ACCEL started in 1987 with a pooled program providing coverage for \$9,000,000 excess of \$1,000,000 (\$27,000,000 annual aggregate). As the insurance market has softened and hardened over the years, ACCEL has lowered member costs by purchasing insurance when pricing was favorable. For the 2016-17 Insurance Renewal, ACCEL was able to purchase reinsurance in the \$2,000,000 excess of \$3,000,000 layer, which was a good example of advantageous insurance availability.

The cost of liability claims for California municipalities continues to rise to the point where relatively routine claims now regularly top \$1,000,000 in total incurred cost. As a result of general loss development trends and some spectacular verdicts, settlements and pending litigation, Alliant expects municipal liability underwriters to take a firmer approach towards this year's renewal pricing and terms. For ACCEL, a modest increase at renewal, with consistent year over year coverage terms, would be a good result.

For the 2017-18 renewal, coverage was newly placed with Great American Insurance Company for the first excess layer (\$10 million excess of \$5 million). The rising cost of catastrophic liability claims has led ACCEL members and other government entities to evaluate and purchase additional limits where available at a reasonable cost.

During the June 8, 2020 Special Board Meeting, we reviewed the \$10,000,000 excess of \$5,000,000 Great American quote, and prepared the Board for the total anticipated renewal costs and member allocation. The first excess policy is a key driver of the total excess costs, and should also be compared to the cost of self-funding the layer. A key beneficial aspect to the ANML policy is a lack of aggregates (aggregates apply to products and completed operations only), meaning that ACCEL members can have multiple 'limit loss' occurrences in one coverage period without fear of assessment or limit erosion. Great American in the ANML layer has the mandatory exclusion – Access of Disclosure of Confidential or Personal Information and Data Related Liability and Organic Pathogens. At the Special Board Meeting held on June 8, 2020 the Board took action to bind the Great American \$10,000,000 excess of \$5,000,000 quote with a \$2,000,000 corridor.

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For 21/22 and 22/23 fiscal years, the Board took action to bind as follows:

1. Change ACCEL's retained limit from \$4M xs \$1M to \$9M x \$1M
2. Fund the \$4M xs \$1M at the 90% Confidence Level (CL)
3. Fund the \$5M xs \$5M at the 75% CL
4. \$5M xs \$10M AWAC as the lead excess layer on a follow form basis of ANML or ACCEL's MOC with no aggregates
5. \$5M xs \$15M ANML Great American as the second excess layer (with 4x Aggregates)
6. Total Program Limits: \$55M and all Members participated

During the July 1, 2023 Renewal. Alliant was able to find Bowhead offering \$5,000,000 excess of the \$55,000,000, for a total of \$60,000,000 and the Board gave action to bind only if the premium did not exceed \$350,000 for all members and is follow form. The policy was bound with Bowhead. The prior year's renewal only had \$55,000,000 in limits bound.

HANDOUT: FY 24/25 Excess Liability Budget.



Item No. E.4
Board of Directors
June 20 & 21, 2024

APPROVAL OF ACCEL'S DECLARATIONS PAGE AND ENDORSEMENT #2 – REINSTATEMENT OF EXCESS AGGREGATE LIMITS

ISSUE: The Board will review and discuss the Declarations Page, and two endorsements to the ACCEL MOC. The Declaration Page confirms ACCEL's aggregate limit within the shared risk layer.

The first endorsement, includes a list of the Additional Named Covered Parties for each Member. If a member would like an adjustment to their Covered Parties the Board should review and take action to approve changes.

For the second endorsement, ACCEL will consider continuing to reinstate coverage limits that may be eroded from multiple large occurrences depleting an insurers aggregate limit. This endorsement was first adopted PY 2021/22.

RECOMMENDATION: The Program Administrators recommend the Board review and approve the FY 24/25 Declarations Page or give direction to amend.

Additional Consideration

In favor: Each year Members should review their City's list of Insureds included for coverage as well as the limits and retentions documented on the Declaration Page. If these are acceptable as shown, they should be approved at today's meeting. In addition, as aggregates have been introduced into the coverage tower, ACCEL should annually affirm its intent to backfill any aggregate erosion to a specified limit of coverage.

Against: The Board may want to request revisions to the Named Parties or limits shown on the Declarations Page. Also, Board members may be against ACCEL providing a financial backstop to aggregate erosion, and may vote against that exposure. If Endorsement #2 is not approved, ACCEL's aggregate limits could be eroded and members would be responsible for any losses in excess of available limits.

FISCAL IMPACT: No direct fiscal impact is expected, however if ACCEL reestablishes an aggregate limit, that could limit a members maximum recovery from ACCEL.

BACKGROUND: Between July 1, 1986 and July 1, 1998 ACCEL used three times the pooled layer as an aggregate. During these years, ACCEL pooled \$9,000,000 excess of \$1,000,000
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which allowed for a \$27,000,000 aggregate. Between July 1, 1995 and July 1, 1998 these limits were either fully reinsured or partially reinsured with the Insurance Company of the State of Pennsylvania. Between July 1, 1998 and July 1, 2003 ACCEL was fully insured and did not pool a layer. Because of this, ACCEL had no reason to issue aggregate limits. Since July 1, 2003 ACCEL has not issued an aggregate limit on the Declarations page.

At the Underwriting Committee Meeting on March 19, 2008, the committee discussed whether or not ACCEL should issue an aggregate for the Pooled layer of coverage. The Committee Members came to a unanimous decision that ACCEL should not issue an aggregate limit.

At the Board of Directors Meeting on April 24, 2008, the Board decided to continue to issue the Declarations page without an aggregate, and to annually adopt the Declarations page at the June Board meeting.

Effective July 1, 2021, the Board moved from a \$4,000,000 excess \$1,000,000 pool back to a \$9,000,000 excess \$1,000,000 pool. At the June 24, 2021 Special Board Meeting, the key issue discussed on the declarations page is that ACCEL is silent on the issue of aggregates; which means there are no aggregate limits in the pooled layer. ACCEL moved to a \$9,000,000 excess \$1,000,000 layer of coverage, and when ACCEL last retained this much risk, each member had a 3x aggregate (\$27,000,000). The Board reinstated the \$27,000,000 aggregate per member.

At that Special Board Meeting held on June 24, 2021, the Board took action to adopt an Endorsement #2 that defines the aggregate treatment of ACCEL's retained layer. ACCEL's obligation is \$25,000,000.

ATTACHMENT:

1. ACCEL's FY 24/25 Declarations Page
2. Additional Named Covered Parties
3. Endorsement #2 – Reinstatement of Excess Aggregate Limits

ACCEL

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

DECLARATIONS

Memorandum Number: ACC2425ANA101

Member Agency: City of Anaheim
201 South Anaheim Blvd., Suite 503
Anaheim, CA 92805

Coverage Period: July 1, 2024 to July 1, 2025
12:01 a.m. Pacific Time

Retained Limit: \$1,000,000 ultimate net loss each occurrence

Limit of Liability: \$9,000,000 ultimate net loss each occurrence, excess of retained limit
\$27,000,000 ultimate net loss aggregate

Deposit: \$X,XXX,XXX

Coverage Forms by Layer:

\$4,000,000 excess of \$1,000,000

ACCEL Memorandum of Excess Liability Coverage
MOC0724

Schedule of Endorsements:

Member Agency - Endorsement 1

Reinstatement of Excess Aggregate Limits - Endorsement 2

\$5,000,000 excess of \$5,000,000

ACCEL Memorandum of Excess Liability Coverage
ACCEL ELMOCANML0724

Schedule of Endorsements:

Blanket Additional Covered Party and Primary/Non-Contributory - ACCEL AI 01 07/17
Dam Extension - ACCEL DAM 01 05/18
Defense Cost - ACCEL DEF 01 05/18
Limited Lead in Potable Water Liability Coverage - ACCEL LED 01 05/18
Exclusion of Certified Acts of Terrorism - ACCEL TERX 01 07/17
Transit Coverage – Scheduled Cover Party - ACCEL TRA 02 08/17
War Exclusion - ACCEL WAR 01 07/17
Blanket Waiver of Subrogation - ACCEL WAV 01 07/17
Exclusion - Access or Disclosure of Confidential or Personal Information Ata-Related
Liability – With Limited Bodily Injury Exception - ACCEL CYB 01 07/20
Exclusion - Organic Pathogens - ACCEL ORG 01 07/20

ACCEL's Claim

Servicing Organization:

George Hills
P.O. Box 278
Rancho Cordova, CA 95741

This DECLARATIONS page, together with the ACCEL MEMORANDUM OF EXCESS LIABILITY COVERAGES and AMENDMENTS or ENDORSEMENTS, if any, form the full and complete coverage between ACCEL and the Member Agency. Words with special meaning are shown in **bold face** and are explained in the Glossary Section.

EXCESS LIABILITY MEMORANDUM OF COVERAGES (MOC0724 and ACCEL ELMOCANML0724)

Signed by:



AUTHORIZED REPRESENTATIVE

July 1, 2024

DATE

24-25 Additional Named Covered Party Listing

- **City of Anaheim** – Policy ACC2425ANA101

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Anaheim
- The City of Anaheim acting as the Successor Agency to the Anaheim Redevelopment Agency
- Anaheim Housing Authority
- Anaheim Stadium Incorporated
- Anaheim Public Improvement Corporation
- Community Center Authority
- Anaheim Housing and Public Improvement Authority
- **EXCLUDED:** All coverage provided by the underlying policy is excluded from ACCEL:
 - Community Care Response Unit (CCRU)

- **City of Bakersfield** – Policy ACC2425BAK71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Bakersfield
- Successor Agency of the Dissolved Bakersfield Redevelopment Agency
- Greater Bakersfield CVB
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Burbank** – Policy ACC2425BUR51

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Burbank
- Successor Agency to the Redevelopment Agency of the City of Burbank
- City of Burbank's Olive I and Olive II Power Generation Facilities
- City of Burbank's Lake I Power Generation Facility

- **City of Modesto** – Policy ACC2425MOD51

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Modesto
- City of Modesto Redevelopment Successor Agency Oversight Board

- **City of Monterey** – Policy ACC2425MON71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Monterey
- Successor Agency to the Redevelopment Agency of the City of Monterey
- Monterey Recovery Facility (Hyperbaric Oxygen Chamber)
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Mountain View** – Policy ACC2425MTNV492
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Mountain View
 - City of Mountain View Capital Improvement Financing Authority
 - Shoreline Regional Park Community

- **City of Ontario** – Policy ACC2425ONT71
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Ontario
 - The Successor Agency to the Ontario Redevelopment Agency
 - City of Ontario Housing Authority
 - City of Ontario Planning Commission
 - City of Ontario Recreation and Parks Commission
 - Ontario City Library Board of Trustees
 - City of Ontario Museum Board
 - Ontario Industrial Development Authority
 - Ontario Redevelopment Financing Authority
 - Ontario Public Financing Authority

- **City of Palo Alto** – Policy ACC2425PAL171
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Palo Alto
 - Palo Alto Public Improvement Corporation
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Salinas** – Policy ACC2425SAL119
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Salinas
 - Successor Agency to the Redevelopment Agency of the City of Salinas
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Santa Barbara** – Policy ACC2425SBA51
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Santa Barbara
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Santa Cruz** – Policy ACC2425SCZ197
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Santa Cruz
 - Successor Agency to the Redevelopment Agency of the City of Santa Cruz



- **City of Santa Monica** – Policy ACC2425SMO71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Santa Monica
- Santa Monica Redevelopment Agency Successor Agency
- Santa Monica Housing Authority
- Santa Monica Parking Authority
- Santa Monica Big Blue Bus
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Visalia** – Policy ACC2425VIS71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Visalia

ACCEL

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

Reinstatement of Excess Aggregate Limits

Endorsement Number: 2

This Endorsement Forms a part of Memorandum Number: ACC2425ANA101

The Memorandum of Coverage provides pooled liability self-insurance coverage subject to per-**Occurrence** Limits of Liability shown on the Declarations Page as the Limit of Liability of \$9,000,000 in excess of the **Retained Limit** and **aggregate Limit** of \$27,000,000.

ACCEL also purchases coverage in excess of the per-**Occurrence** Limits of Liability. Coverage in excess of the Limit of Liability per **Occurrence** up to \$25,000,000 per **Occurrence** is provided by commercial carriers as indicated in the appropriate Declarations pages.

Certain of those carriers have **aggregate limits** of coverage applicable to all claims against a **Member Agency** within the period of time to which this Memorandum applies. Excess carriers providing coverage in excess of \$25,000,000 limits per **Occurrence** in turn may have provisions that “drop down” to replace the underlying limits, when exhausted, but subject to their own **aggregate limits** as well.

It is the intent of ACCEL to reinstate any **Member Agency’s** per-**Occurrence** limits for the coverage layer in excess of the Limit of Liability per **Occurrence** up to a Limit of Liability of \$25,000,000 per **Occurrence** in the event of erosion of the \$25,000,000 Limit by exhaustion of **aggregate limits** that are not replaced by other excess carriers.

This reinstatement of coverage is in addition to, and not limited by, the per-**Occurrence** and **Aggregate Limits** of Coverage in Coverage Form ACC2425ANA101. Coverage is provided according to the terms, conditions, definitions and exclusions of the excess policy or policies whose limits are being reinstated, which are hereby incorporated by reference, and coverage will apply only if coverage would have been provided by the excess carrier(s) but for the exhaustion of their **aggregate limit(s)**.



Item No. E.5.a
Board of Directors
June 20 & 21, 2024

ADOPTING THE 2024 RETROSPECTIVE RATING PLAN CALCULATION AND RESOLUTION 24/25-02

ISSUE: The Program Administrators have reviewed the Retrospective Rating Plan Calculation (RRPC) or “Retro”. These calculations include verification of claims data from members, Retro payments owed or refunded to ACCEL during FY 2023/24, the Actuary’s IBNR as of December 31, 2023 and ALAE as of December 31, 2023.

At the June 2017 Board Meeting, the Board took action to administratively ‘suspend’ fiscal years up to FY 2007/08, and this year’s Retro calculation shows the prior funds on account, rolling forward to the FY 2008/09 year.

At the June 2023 Board Meeting, action was taken to restrict 100% of the retro, and this money has now been returned in full for the current year retro.

RECOMMENDATION: It is recommended that Members review the attached RPC report and take action to approve by resolution. The Board may take action or provide direction.

Additional Consideration

In favor: The Board may take action to approve the 2024 RPC and post any amounts available for return as a liability to ACCEL, because funds become payable to Members. Members may restrict these funds as part of the next agenda item. A vote in favor of approval signifies that the Board accepts the calculation as presented, which shows continued improved development since last presented.

Against: The program administrators are in favor of approval. Members may not approve if they question the results of the report or feel some other modification is needed. In this case, the report and issues should be delegated to a Committee or Board Representative to review with the Administrators.

FISCAL IMPACT: The approved Retro Calculation will be posted as a liability on the Financial Statements because it is owed to the Members. The proposed Retro has funds of \$317,262 available to the Board for withdrawal, the March draft previously indicated \$1,213,636. ACCEL continues to process problematic claims but generally is settling claims within reserves. By approval, any members in an assessment position will be assessed their negative balance unless further actions are taken to modify the amount due (Payment Plan or Request for Deferral of Assessment).

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: Members are reminded that the Board has taken action to apply a full restriction to the funds noted above. Typically if a Member would like to withdraw funds, they need to submit the request in writing to the Treasurer AND the Program Administrators, stating the amount they would like refunded, and indicate which Program Years to be impacted. For members who do not indicate which Program Years to apply the payments to, the amount will first be used to zero out any negative amount totals, and secondly be applied to the oldest Program Years first.

As a reminder, Members do not receive their Retro Checks until payment of their ACCEL Program Invoices for 2024/25 are paid.

ATTACHMENT:

1. 2024 Retrospective Rating Plan Calculation Results & YOY Claims
2. Resolution 24/25_02, Adopting the Retrospective Rating Calculation

ACCEL
2023/24 Retrospective Rating Refund Calculation
June 2024 - No Restriction DRAFT

2%

TEST Second Test 2026 Third Test 2027

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	Available for Return with No Restriction	2019-2020	2020-2021	2021-2022
Anaheim	\$ (2,342,524)	\$1,232,640	\$1,602,374	\$1,672,166	\$1,579,895	(\$515,258)	(\$1,297,876)	(\$987,642)	\$622,144	(\$1,192,284)	(\$1,259,586)	(\$1,353,536)	(\$2,239,487)	\$51,309	(\$711,953)	\$468,125
Bakersfield	\$ (1,481,888)	(\$1,425,856)	\$688,785	\$708,826	\$680,369	\$263,525	(\$640,555)	\$1,390,632	\$456,406	(\$451,368)	(\$949,670)	\$110,162	(\$650,632)	\$234,892	\$279,755	\$1,059,079
Burbank	\$ (433,419)	(\$86,732)	\$824,988	\$887,249	\$940,167	(\$407,541)	(\$635,435)	(\$207,406)	\$437,564	(\$993,434)	(\$123,470)	(\$1,030,551)	(\$828,018)	\$244,459	\$284,168	\$427,012
Modesto	\$ (555,281)	\$738,573	\$610,350	\$476,811	\$572,208	\$210,584	(\$425,511)	(\$351,082)	\$96,968	(\$758,270)	(\$104,021)	\$88,943	\$600,273	\$160,047	(\$1,148,019)	\$816,984
Monterey	\$ (36,233)	\$103,439	\$272,186	\$298,099	\$286,862	\$35,126	(\$412,598)	(\$193,922)	\$123,610	(\$336,010)	(\$52,029)	(\$78,296)	\$10,235	(\$23,655)	\$6,142	\$317,262
Mountain View		\$74,107	\$472,670	\$508,164	\$485,869	\$178,487	(\$447,676)	(\$225,780)	\$275,084	(\$299,629)	(\$324,638)	\$80,492	\$777,149	\$180,701	\$209,199	\$769,103
Ontario	\$ (1,609,686)	\$183,491	\$643,408	\$672,084	\$633,413	\$241,475	(\$426,196)	(\$104,680)	\$654,832	(\$662,492)	(\$24,093)	\$104,683	\$306,238	(\$1,106,726)	\$289,096	\$1,024,195
Palo Alto	\$ (473,985)	\$10,174	\$122,102	\$804,193	\$765,590	\$300,403	(\$540,909)	(\$195,295)	\$443,490	(\$429,516)	(\$985,438)	\$122,700	(\$56,491)	\$271,620	\$313,627	\$1,108,908
Salinas												(\$348,052)	(\$348,052)	\$136,727	\$141,549	\$586,605
Santa Barbara	\$ (393,613)	\$692,712	\$663,907	\$678,591	\$638,725	\$237,799	(\$508,922)	(\$172,739)	\$301,358	(\$416,817)	(\$445,871)	\$104,220	\$1,379,350	\$221,818	\$252,276	\$889,076
Santa Cruz		\$769,184	\$404,048	\$405,828	\$390,539	\$145,458	(\$306,655)	(\$106,722)	\$241,511	(\$592,792)	(\$607,522)	\$69,482	\$812,358	\$150,244	\$173,309	\$619,147
Santa Monica	\$ (2,100,714)	\$1,999,783	\$1,249,180	\$1,340,492	\$1,322,059	\$473,356	(\$1,533,059)	(\$1,326,221)	\$792,705	(\$1,441,856)	(\$345,999)	\$42,356	\$472,083	(\$1,330,672)	\$96,428	\$1,273,594
Visalia	\$ (817,179)	\$1,022,431	\$259,535	\$268,442	\$261,855	(\$462,388)	(\$411,214)	(\$21,068)	\$157,498	(\$152,649)	\$11,652	(\$34,660)	\$82,255	\$35,089	\$66,405	\$492,485
Total	\$ (10,244,523)	\$5,313,947	\$7,813,534	\$8,720,946	\$8,557,552	\$701,024	(\$7,586,606)	(\$2,501,926)	\$4,603,170	(\$7,727,117)	(\$5,210,686)	(\$2,122,055)	\$317,262	(\$774,146)	\$251,984	\$9,851,576

ACCEL
2023/24 Retrospective Rating Refund Calculation
March 2024 - No Restriction DRAFT

2%

TEST Second Test 2026 Third Test 2027

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	Available for Return with No Restriction	2019-2020	2020-2021	2021-2022
Anaheim	\$ (2,342,524)	\$1,232,640	\$1,602,374	\$1,672,166	\$1,579,895	(\$515,258)	(\$1,297,876)	(\$990,736)	\$614,978	(\$1,203,327)	(\$861,591)	(\$1,411,534)	(\$1,920,794)	(\$33,337)	(\$870,665)	\$468,125
Bakersfield	\$ (1,481,888)	(\$1,425,856)	\$688,785	\$708,826	\$680,369	\$263,525	(\$640,555)	\$1,389,138	\$452,978	(\$456,395)	(\$751,448)	(\$21,329)	(\$593,849)	\$199,697	\$212,609	\$1,059,079
Burbank	\$ (433,419)	(\$86,732)	\$824,988	\$887,249	\$940,167	(\$407,541)	(\$635,435)	(\$209,019)	\$433,991	(\$998,580)	\$24,782	(\$1,074,751)	(\$734,299)	\$207,831	\$215,464	\$427,012
Modesto	\$ (555,281)	\$738,573	\$610,350	\$476,811	\$572,208	\$210,584	(\$425,511)	(\$352,181)	\$94,546	(\$761,978)	(\$47,573)	\$57,649	\$618,198	\$130,904	(\$1,202,080)	\$816,984
Monterey	\$ (36,233)	\$103,439	\$272,186	\$298,099	\$286,862	\$35,126	(\$412,598)	(\$194,473)	\$122,360	(\$337,831)	\$33,640	(\$96,970)	\$73,608	(\$37,882)	(\$28,411)	\$317,262
Mountain View		\$74,107	\$472,670	\$508,164	\$485,869	\$178,487	(\$447,676)	(\$226,745)	\$272,837	(\$302,962)	(\$224,246)	\$52,172	\$842,678	\$153,626	\$158,673	\$769,103
Ontario	\$ (1,609,686)	\$183,491	\$643,408	\$672,084	\$633,413	\$241,475	(\$426,196)	(\$105,798)	\$652,198	(\$666,511)	\$97,625	\$67,851	\$383,353	(\$1,142,231)	\$219,392	\$1,024,195
Palo Alto	\$ (473,985)	\$10,174	\$122,102	\$804,193	\$765,590	\$300,403	(\$540,909)	(\$196,813)	\$439,868	(\$434,293)	(\$1,007,746)	\$79,529	(\$131,888)	\$230,922	\$238,005	\$1,108,908
Salinas												(\$361,372)	(\$361,372)	\$115,018	\$101,286	\$586,605
Santa Barbara	\$ (393,613)	\$692,712	\$663,907	\$678,591	\$638,725	\$237,799	(\$508,922)	(\$174,082)	\$298,277	(\$421,340)	(\$311,578)	\$67,551	\$1,468,027	\$188,582	\$191,455	\$889,076
Santa Cruz		\$769,184	\$404,048	\$405,828	\$390,539	\$145,458	(\$306,655)	(\$107,552)	\$239,539	(\$595,747)	(\$621,203)	\$45,035	\$768,474	\$127,732	\$131,512	\$619,147
Santa Monica	\$ (2,100,714)	\$1,999,783	\$1,249,180	\$1,340,492	\$1,322,059	\$473,356	(\$1,533,059)	(\$1,329,039)	\$786,231	(\$1,451,625)	(\$58,042)	(\$38,688)	\$659,934	(\$1,406,441)	(\$298,899)	\$1,273,594
Visalia	\$ (817,179)	\$1,022,431	\$259,535	\$268,442	\$261,855	(\$462,388)	(\$411,214)	(\$21,627)	\$156,050	(\$154,864)	\$95,430	(\$54,907)	\$141,565	\$18,121	\$29,320	\$492,485
Total	\$ (10,244,523)	\$5,313,947	\$7,813,534	\$8,720,946	\$8,557,552	\$701,024	(\$7,586,606)	(\$2,518,926)	\$4,563,852	(\$7,785,454)	(\$3,631,950)	(\$2,689,762)	\$1,213,636	(\$1,247,456)	(\$902,339)	\$9,851,576

ACCEL
2022/23 Retrospective Rating Refund Calculation - As approved at the June 2023 Board Meeting
FINAL with 100% Restriction

TEST 2024 Second Test 2025 Third Test 2026

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Results	Available for Return with 100% Restriction	2018-2019	2019-2020	2020-2021
Anaheim	\$ (2,342,524)	\$1,195,983	\$1,554,721	\$1,622,438	\$1,532,911	(\$500,396)	(\$1,260,783)	(\$975,630)	\$576,740	(\$1,177,469)	(\$1,233,258)	(\$1,007,264)	\$0	(\$1,426,285)	\$29,673	\$1,035,059
Bakersfield	\$ (1,481,888)	(\$1,383,453)	\$668,302	\$687,746	\$660,136	\$255,591	(\$622,442)	\$1,361,370	\$409,616	(\$446,716)	(\$834,257)	(\$725,994)	\$0	(\$758,306)	\$225,284	\$439,850
Burbank	\$ (433,419)	(\$84,152)	\$800,454	\$860,864	\$912,208	(\$395,708)	(\$616,948)	(\$209,620)	\$411,930	(\$975,130)	(\$620,439)	(\$349,962)	\$0	(\$976,418)	\$234,460	\$447,875
Modesto	\$ (555,281)	\$716,608	\$592,199	\$462,632	\$555,192	\$204,244	(\$413,131)	(\$345,787)	\$81,811	(\$743,999)	(\$948,983)	(\$394,496)	\$0	(\$55,914)	\$186,545	(\$1,019,511)
Monterey	\$ (36,233)	\$100,363	\$264,092	\$289,234	\$278,331	\$34,027	(\$400,523)	(\$191,266)	\$115,345	(\$329,929)	(\$458,241)	(\$334,800)	\$0	(\$182,514)	\$980	\$108,084
Mountain View		\$71,904	\$458,614	\$493,051	\$471,420	\$173,114	(\$432,442)	(\$225,518)	\$258,968	(\$296,534)	(\$420,147)	\$552,430	\$0	(\$50,601)	\$173,309	\$329,371
Ontario	\$ (1,609,686)	\$178,035	\$624,274	\$652,098	\$614,576	\$234,205	(\$413,797)	(\$107,381)	\$637,558	(\$663,794)	(\$509,398)	(\$363,311)	\$0	(\$65,809)	(\$1,146,543)	\$454,428
Palo Alto	\$ (473,985)	\$9,871	\$118,471	\$780,277	\$742,823	\$291,359	(\$525,172)	(\$197,380)	\$417,508	(\$425,078)	(\$802,335)	(\$63,641)	\$0	(\$77,135)	\$260,509	\$492,967
Salinas												\$0	\$0	(\$358,448)	\$132,763	\$241,019
Santa Barbara	\$ (393,613)	\$672,112	\$644,163	\$658,411	\$619,730	\$230,640	(\$494,116)	(\$174,583)	\$281,265	(\$412,357)	(\$575,209)	\$1,056,442	\$0	(\$65,517)	\$212,745	\$396,487
Santa Cruz		\$746,309	\$392,032	\$393,760	\$378,925	\$141,077	(\$297,734)	(\$107,862)	\$227,363	(\$581,712)	(\$609,304)	\$682,854	\$0	(\$43,680)	\$144,098	\$272,471
Santa Monica	\$ (2,100,714)	\$1,940,313	\$1,212,031	\$1,300,627	\$1,282,743	\$459,069	(\$1,489,047)	(\$1,303,105)	\$746,265	(\$1,418,423)	(\$1,205,114)	(\$575,354)	\$0	(\$342,540)	(\$486,947)	\$299,979
Visalia	\$ (817,179)	\$992,026	\$251,817	\$260,459	\$254,068	(\$448,805)	(\$399,180)	(\$23,582)	\$147,586	(\$152,392)	(\$407,946)	(\$343,130)	\$0	(\$140,851)	\$49,248	\$167,485
Total	\$ (10,244,523)	\$5,155,918	\$7,581,170	\$8,461,598	\$8,303,063	\$678,417	(\$7,365,315)	(\$2,500,345)	\$4,311,955	(\$7,623,531)	(\$8,624,632)	(\$1,866,225)	\$0	(\$4,544,018)	\$16,125	\$3,665,565

	2015-2016			2016-2017			2017-2018			2018-2019			Total Change
	2024 March Retro	2024 June Retro	Change	2024 March Retro	2024 June Retro	Change	2024 March Retro	2024 June Retro	Change	2024 March Retro	2024 June Retro	Change	
Anaheim	\$1,363,395	\$1,363,395	\$ -	\$2,919,638	\$2,919,638	\$ -	\$2,818,837	\$2,818,837	\$ -	\$6,087,313	\$6,087,313	\$ -	\$ -
Bakersfield							\$2,946,440	\$2,946,440	\$ -	\$250,000	\$0	\$ (250,000)	\$ (250,000)
Burbank				\$1,203,430	\$1,203,430	\$ -				\$3,102,194	\$3,102,194	\$ -	\$ -
Modesto	\$557,598	\$557,598	\$ -	\$2,000,000	\$2,000,000	\$ -	\$500,000	\$350,000	\$ (150,000)				\$ (150,000)
Monterey													\$ -
Mountain View													\$ -
Ontario	\$798,632	\$798,632		\$2,000,000	\$2,000,000	\$ -							\$ -
Palo Alto							\$4,000,000	\$4,000,000	\$ -				\$ -
Salinas										\$1,031,389	\$1,031,389	\$ -	\$ -
Santa Barbara	\$213,056	\$213,056		\$22,966	\$22,966	\$ -	\$32,264	\$32,264	\$ -				\$ -
Santa Cruz				\$741,710	\$741,710	\$ -	\$5,037,194	\$7,037,194	\$ 2,000,000				\$ 2,000,000
Santa Monica				\$4,531,443	\$4,531,443	\$ -				\$504,397	\$504,397	\$ -	\$ -
Visalia													\$ -
Total	\$2,932,680	\$2,932,680	\$ -	\$13,419,187	\$13,419,187	\$ -	\$15,334,736	\$17,184,736	\$ 1,850,000	\$10,975,293	\$10,725,293	\$ (250,000)	\$ 1,600,000

TEST YEARS

	2019-2020			2020-2021			2021-2022		
	2024 March Retro	2024 June Retro	Change	2024 March Retro	2024 June Retro	Change	2024 March Retro	2024 June Retro	Change
Anaheim	\$1,490,771	\$1,490,771	\$ -	\$4,000,000	\$4,000,000	\$ -	\$6,500,000	\$6,500,000	\$ -
Bakersfield									
Burbank							\$2,381,771	\$2,381,771	\$ -
Modesto	\$100,000	\$100,000		\$4,000,000	\$4,000,000	\$ -			
Monterey									
Mountain View									
Ontario	\$4,000,000	\$4,000,000	\$ -						
Palo Alto									
Salinas									
Santa Barbara									
Santa Cruz									
Santa Monica	\$5,329,919	\$5,329,919	\$ -	\$2,144,677	\$1,394,677	\$ (750,000)	\$2,150,000	\$2,150,000	\$ -
Visalia									
Total	\$10,920,690	\$10,920,690	\$ -	\$10,144,677	\$9,394,677	\$ (750,000)	\$11,031,771	\$11,031,771	\$ -

RESOLUTION NO. 24/25-02

**A RESOLUTION OF THE GOVERNING BOARD OF THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
ADOPTING THE 2024 RETROSPECTIVE RATING PLAN CALCULATION**

WHEREAS, Article XVI of the Joint Powers Agreement creating the Authority for California Cities Excess Liability provides that the Board shall adopt the Retrospective Rating Plan Calculation each fiscal year; and

NOWHEREFORE, the Board of Directors of the Authority for California Cities Excess Liability does hereby approve and adopt the 2024 Retrospective Rating Plan Calculation, a copy of which is appended hereto.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at the meeting of the Board of Directors of the Authority for California Cities Excess Liability held on June 20 and 21, 2024, which Resolution was approved by unanimous acclamation of all Members in attendance.

President

ATTEST:

Secretary



Item No. E.5.b
Board of Directors
June 20 & 21, 2024

RETROSPECTIVE RATING PLAN CALCULATION FUNDS RESTRICTION

ISSUE: At today's meeting, the Board will review and likely approve the Retrospective Rating Plan Calculation (RPC) or "Retro", and may determine the benefits to restrict the funds available for return.

ACCEL's Financial Plan allows the Board to restrict the amount available for return to members through the application of a restriction. The Board took action during the Board Meeting in June 2023 to fully restrict (100%) the 2023 Retro. At this meeting, the Board will review this year's Retro results, the financial position of the Authority, along with the expected 'test year' results to determine the amount appropriate to restrict.

The restriction will apply to the 2024 Retro results, and then will be refunded in whole to each member prior to the 2025 Retro calculation (i.e., this is an annual decision and restricted funds do not carry over year-to-year; restricted funds are returned in whole prior to the next Retro calculation).

RECOMMENDATION: The Board will review the results of the Retro calculation and may take action to restrict a portion of the funds available for return, or provide direction.

Additional Consideration

In favor of restriction: The Board should restrict all funds available until ACCEL is properly funded for the current claims environment. The current amount available on account is \$317,262 but we can see the 'test year' will deliver a (\$774,146) assessment to the Board, and in anticipation of that, the prudent action would be to prevent a request for funds prior to such a large assessment being realized. If the Board votes to restrict funds, a negative net position surcharge is less likely because no liability will be posted.

Against restricting: ACCEL is a non-equity pool and if ACCEL's net position is positive and trending in a positive direction, it is appropriate to allow members to withdraw positive balance funds in alignment with ACCEL's financial plan. ACCEL's net position is sufficiently high to allow funds to be available for return (post liability) and still maintain a positive net position.

FISCAL IMPACT: The 2024 Retro has been completed and shows \$317,262 as available to members. This action will reduce ACCEL's liability, because these funds were previously available for return to Members.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: ACCEL began restricting funds in 2017 in anticipation of adverse loss development in year's not yet eligible for return. By restricting the amount available for withdrawal, the **funds are temporarily held by ACCEL and therefore improve ACCEL's financial position, because the funds available for return are a liability.** The funds restricted by ACCEL, are an asset of the Pool, because they are no longer eligible for return. ACCEL is a relatively unique non-equity 'retrospectively adjusted' Pool and unlike other Pools where the contributions of Members are owned by the Pool (equity) until declared as a dividend and returned to Member. Contributions not being held for future claims liabilities are owned by the Members and not the Pool.

At the June 2017 meeting, the Board voted to restrict \$4,000,000.

At the June 2018 meeting, the Board voted to restrict \$6,000,000.

At the June 2019 meeting the Board voted to restrict \$6,000,000.

At the June 2020, 2021, 2022, and 2023 meeting, the Board voted to restrict 100%.

ATTACHMENT: None, the RPC report is attached under the prior agenda item.



Item No. E.5.c
Board of Directors
June 20 & 21, 2024

ACCEL NEGATIVE NET POSITION SURCHARGE

ISSUE: At the 2020 Long Range Planning meeting, the Board received information on ACCEL's deteriorating financial position, updated to claims reserves and the need to rebuild funding. The Board gave direction to the Program Administrators to:

- Estimate the financial costs of ACCEL over the next three renewals,
- Prepare a corrective funding plan, and
- Draft a letter to each member city for financial planning and to solicit input.

As a result, the Board took action to adopt a corrective funding plan that includes:

1. Raise the pooled layer funding to 90% from 80%.
2. Adopt a negative net position charge of 10% of the prior year's negative position.

The first time the 10% negative net position charge was enacted was at the October 2023 Board Meeting. The net position was (\$4,637,240), and the Members was charged a total of \$463,724, based on their percentage share of payroll.

The projected net position as of June 30, 2024 indicates ACCEL is in a better financial position than expected as the prior years we were at a (\$4,637,240), (\$1,336,797), and \$4,737,452 net position for 2023, 2022, and 2021, respectively. Tami Giovanni, ACCEL's Bookkeeper was able to provide an estimated net position as of 6/30/2024 at \$22.7M. The final net position as of June 30, 2024 will not be available until the Financial Audit is presented at the October Board Meeting. However, it is clear ACCEL's financial position is rebounding due to increased funding rates and beneficial claims outcomes.

RECOMMENDATION: The Program Administrators recommends the Board discuss and consider the future negative net position charge and provide direction or take action as appropriate.

Additional Consideration

In favor: At this time we do not anticipate the need for a Net Position Surcharge and therefore the Board may take no action, but should remain aware that this surcharge may become appropriate if ACCEL's Net Position becomes negative. ACCEL is not currently in a negative net position, and we expect the positive position to continue through the upcoming financial audit.

Against: The Program Administrators are not recommending the approval of a Net Position Surcharge, so no opposition is expected.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



FISCAL IMPACT: The fiscal impact cannot be determined at this time. The July 1, 2022 financial audit resulted in a *negative* net position of \$1,336,797. The July 1, 2023 financial audit resulted in a *negative* net position of \$4,637,240.

The approved Retro Calculation will be posted as a liability on the Financial Statements because it is owed to the Members. The June 2024 Retro has funds of \$4,439,941 available to the Board for withdrawal, (\$4,122,680) will be assessed from the Members, and the Total Result of the Retro is \$317,262. The projection for the net position as of June 30, 2024 is \$22.7M which brings the estimate down to \$18,260,059. ACCEL continues to process problematic claims but generally is settling claims within reserves.

BACKGROUND: Historically, ACCEL has funded in the 80 to 90% Confidence Level range. At the June 2008 Board Meeting, ACCEL lowered the confidence level to roughly 85%. Since that time, the Authority has reduced the funding levels to an 80% confidence level. Because of ACCEL's relatively good claims experience between 2008 and 2012, ACCEL's funding remained strong until the 2019/20 year. We are now in a position where increased funding is necessary, and our outstanding liabilities are increasing rapidly.

In the past five years ACCEL members' claims have begun to creep into the excess layer with more regularity. This increased activity in the \$1M to \$5M is concerning to excess underwriters, who have historically attached at \$5M. Reducing the SIR could help aid our financial recovery, but does not appear to be an economical option, it is more likely that ACCEL will pool risk to a higher layer as the insurance market continues to harden. To aide our funding guidelines, the Board has adopted a *Target Equity Policy* to consider in conjunction with our actuarial study. These guidelines indicate that ACCEL needs to correct course on funding and rebuild its financial position.

ATTACHMENT: None.



Item No. E.5.d
Board of Directors
June 20 & 21, 2024

MEMBERS' ASSESSMENTS AND RETROSPECTIVE RATING PLAN PAYMENT PLAN REQUESTS

ISSUE: Per the Financial Plan, Members that are in an assessment position have until June 1st to submit its request to use a payment plan.

At the May 14, 2020 Special Board Meeting, the Board took action to establish a 2020 Retro three-year payment plan with the second and third years having compounding interest of around 1/2 percent (50 Basis Points) of Member's outstanding balances.

Year 1:

- One-Third **due** June 30, 2022
- No interest unless payment is late and penalty applies
- Late penalty applies if 1/3 payment not received by March 31, 2023
- The penalty is the LAIF rate (as of March 31, 2023) **plus** 1%
- The 2nd, and 3rd installments are charged interest beginning on this late date of 3/31/23
- Members can choose to pay greater than the 1/3 due and the remainder will be equally allocated to the 2nd and 3rd installments.

Year 2:

- Second (1/3) installment and interest are **Due** June 30, 2023 Net 30
- If payment is late (30 days), interest accrues at LAIF rate **plus** 1% compounded interest
- The third installment continues to accrue interest at the lower "long-term" payment rate.

Year 3:

- Third (1/3) installment and interest are **Due** June 30, 2024, Net 30
- If payment is late (30 days), interest accrues at LAIF rate **plus** 1% compounded interest

RECOMMENDATION: The Program Administrators recommend the Board review and take action to approve a 2024 Payment Plan or provide direction.

Additional Consideration

In favor: In order to soften the financial impact of large assessments, ACCEL took action to allow payment plans. Members in need of smoothing the effect of assessments should request a payment plan, but also keep in mind any future assessments will stack on top of a payment plan unless it is paid back prior to requesting a new plan. As a result, members should be strategic about when they request payment plans.

Against: When assessments become due, they should be paid. If they are not paid and instead a payment plan is taken, the Member runs the risk of compounding retro results and further increasing future year costs.



FISCAL IMPACT: ACCEL is not cash flow restricted, so offering up the payment plan terms is not problematic for this year's Retro, but there could be down road considerations that prevent it from being offered annually. In general, our RRPC calculations have been as follows:

1. ACCEL does not release RRPC money until the following year's Contributions are paid in July.
2. In the few instances where members owed ACCEL, the RRPC money was due effective June 30th and either reflects in our financial audit as paid. (An auditor would track 'significant subsequent event' or an account receivable if not collected yet).
3. If a Member owes their RRPC for a current year, but will see a return of money in the following year (*Test Year*), ACCEL has historically waived the payable by Board action at the June Board meeting.

BACKGROUND: The high amounts of the RRPCs due are a direct result of unexpected claims payments on previously unknown claims that occurred 30 years ago and just recently settled. No claim reserve had been set to hold back funds as the claims were entirely unanticipated actuarially.

Payment Plan prior events:

2020:

1. Bakersfield – Paid off payment plan early.
2. Ontario – Paid off payment plan, and took a 2021 new payment plan.
3. Gardena - processing payments per the plan.

Anaheim and Visalia had a 2020 retro assessment and paid the amount in full, no payment plan.

2021:

1. Anaheim paid the amount in full; no payment plan.
2. Ontario – processing payments per the 2021 payment plan

2022: Anaheim, Bakersfield, Ontario, and Visalia, they paid off the assessment in full.

2023: City of Modest requested a payment plan but did not need to use it after it was approved by the Board.

The ACCEL Board took action to amend the Financial Plan as follows:

The ACCEL Board may issue an assessment to any Member in an Assessment Position. ACCEL will invoice any assessment to the Member at the beginning of the policy year (July 1). The following terms apply to any assessment:

1. Any assessment balance is due upon receipt of the invoice. Payment is due within 30 days except as otherwise authorized by the Board.
2. Any payment received on the unpaid balance after 30 days is considered late. All late payments shall accrue interest on the balance at the rate of LAIF plus 1%, unless otherwise authorized by the Board.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



Current or Prior Members may request a Payment Plan for their Assessment following these steps:

- a. The Member must submit a written request to the Program Administrators prior to June 1st.
- b. The Board will consider any requests to establish a Payment Plan at a Board meeting prior to the June Board Meeting.
- c. The Board may take action to authorize a Payment Plan at the June Board Meeting.
- d. The Board may not consider any proposed payment plan with a duration greater than three (3) years.
- e. All Payment Plans approved by the Board shall include interest calculated at a reasonable rate established by the Board.

HANDOUT: Will provide if Members provide a letter at the Board Meeting



Item No. E.5.e
Board of Directors
June 20 & 21, 2024

ADMINISTRATIVELY SUSPENDING YEARS AND RESOLUTION 24/25-03

ISSUE: In order to administratively freeze the Retro program, we would like to evaluate the number of claims that are open in years prior to FY 2014-15. In preparation for the meeting, we are asking for Members to review their open claims loss run and report the claims that are open prior to that year, and if any of those claims are over \$500K and have exposure excess of \$1,000,000.

City of Modesto has one matter from FY 2013-14 and several other member have matters in FY 2014-15, and cannot be closed. The Program Administrators have reached out to George Hills about the 2013-14 claim and will provide a verbal update during today's Board Meeting.

Currently, years up to FY 2007-08 are suspended.

The following language from ACCEL's financial policy describes administratively suspending out the Program Year:

IV. ADMINISTRATIVELY SUSPENDING THE RRP AND RPC CALCULATIONS

IVa. Summary

ACCEL's rating plan is recalculated each year based on current year inputs such as claims payments, investment income and other financial factors that impact the funds available for return or assessment. When a Program Year is fully developed, and no new claim development is occurring, the calculation of that Program Year may no longer be necessary.

Upon review of the calculation, a Program Year may be "Suspended" by Board action. Once the Program Year is Suspended, the final contribution percentage will be used to allocate the remaining funds in the Member Account Summary. The Member Account Summary will transfer the remaining funds in the program year to more recent open years or distribute the funds to the Member agencies.

IVb. Steps

The following steps will be taken to administratively Suspend years:

1. RRP and RPC calculations will be completed and approved at the June Board Meeting.
2. Following the adoption of the retro calculations, the Board may take action to Suspend years in which no claims activity (payments or reserves) excess of \$1,000,000 are expected. The Board will take action directing the Program Administrators which years are Suspended. The Board will pass a resolution recognizing the Suspended Program Years.
3. Any funds available for Member return or assessment will be moved to an open year through a Fund Transfer.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



4. A Suspended year will no longer be calculated once Board Action is taken to Suspend a year.
5. The Board may take action to open a Suspended Program Year. Upon doing so, the Program Year will be recalculated as needed.

RECOMMENDATION: It is recommended that the Board review the attached claims information, and take action to administratively suspend all program years up FY 2008-09 to FY 2012-13.

Additional Consideration

In favor: A vote in favor indicates there is no need to continue to run the calculation for those years as there is no current claims activity that could impact the excess layer at this time. Because any open claims with excess potential are currently reserved at more than \$500K, they have already impacted the percentage share of the program year. Therefore if the claim becomes an excess claim and a payment is necessary, the percentage share would not change, and the excess claim would be paid the same if the year was suspended or open.

Against: Members may not want to suspend the years FY 2008-09 to FY 2012-13 because they want to wait until more years are closed and there is a potential activity a claim could arise from one of those years.

FISCAL IMPACT: No financial impact is expected. If there is excess exposure in years FY 2008-09 to 2012-13 it is unlikely we will suspend the calculation.

BACKGROUND: The retro calculation continues to be re-run each program year, and the net change in the results of the calculation are having very little impact on the calculation due to maturity of the years being calculated (back to FY1991-92). ACCEL amended our governing documents to allow the administrative suspending/closing of old years.

In June 2017, action was taken to administratively freeze years prior to FY2008-09.

ATTACHMENT: Resolution 24/25-03, Administratively Suspending Years

RESOLUTION NO. 24/25-03

**A RESOLUTION OF THE GOVERNING BOARD OF THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**

**ADMINISTRATIVELY SUSPENDING YEARS IN THE
RETROSPECTIVE RATING PLAN CALCULATION**

WHEREAS, the Authority for California Cities Excess Liability (ACCEL) has determined it necessary to administratively suspend certain Program Years in the Retrospective Rating Plan Calculation;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of ACCEL as follows:

1. Administrative Suspension: Program Years 2008-09 to 2012-13, each within the \$4,000,000 excess \$1,000,000 layer, are hereby administratively suspended in the Retrospective Rating Plan Calculation.
2. Reopening of Program Years: These Program Years may be re-opened if ACCEL has a claim penetrate these Program Years. The percentage share of loss calculated through the Retrospective Rating Formula will apply to any claims reopened in these Program Years. The Administrative Close-out of a Program Year does not prevent the filing of a claim, nor does it create grounds for the denial of a claim in these Program Years.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately upon its adoption.

* * * * *

I hereby certify that the foregoing is a full, true, and correct copy of a Resolution duly and regularly adopted and passed at the meeting of the Board of Directors of the Authority for California Cities Excess Liability held on June 20 and 21, 2024, which Resolution was approved by unanimous acclamation of all Members in attendance.

President

ATTEST:

Secretary



Item No. E.6
Board of Directors
June 20 & 21, 2024

OPTIONAL EXCESS WORKERS COMPENSATION PROGRAM RENEWAL

ISSUE: ACCEL's Optional Excess Workers' Compensation Program renews July 1, 2024 with Public Risk Innovation, Solutions, and Management (PRISM), formerly known as CSAC EIA.

RECOMMENDATION: No recommendation is provided; this is an information item. The Workers' Compensation Excess Program offered by PRISM is an optional offering through ACCEL and no Board action is required for Members to bind coverage as presented on renewal.

FISCAL IMPACT: The proposals or estimated renewal premiums are paid direct by the Member Agencies, with the exception of any members who choose to pay their premium through ACCEL.

BACKGROUND: ACCEL has been a member of PRISM (formerly known as CSAC EIA) since July 1, 2002. PRISM provides Members with Excess Workers Compensation coverage. Each Member is able to select its own Self-Insured Retention and is invoiced directly. By joining PRISM as one group, the Authority is only charged one administrative charge which is divided amongst the members, and the Broker Fee is now capped at 3.5%.

ATTACHMENT: EWC Payroll & Premium Summary.

**ACCEL Excess Workers' Compensation
Payroll v. Premium Summary**

Member	Self Insured Retention	2023-24		2024-25*		Payroll Change	Payroll % Change	Premium Change	Premium % Change
		Payroll	Premium	Payroll	Premium Estimate				
ACCEL - City of Anaheim	\$2,000,000	\$ 171,382,622	\$ 472,017	\$ 209,603,817	\$ 758,000	\$ 38,221,195	22.3%	\$ 285,983	60.6%
ACCEL - City of Bakersfield	\$500,000	\$ 171,118,483	\$ 1,742,322	\$ 187,040,054	\$ 2,248,000	\$ 15,921,571	9.3%	\$ 505,678	29.0%
ACCEL - City of Modesto	\$750,000	\$ 120,414,995	\$ 791,183	\$ 125,231,595	\$ 1,022,000	\$ 4,816,600	4.0%	\$ 230,817	29.2%
ACCEL - City of Monterey	\$500,000	\$ 45,375,000	\$ 345,431	\$ 46,102,607	\$ 417,000	\$ 727,607	1.6%	\$ 71,569	20.7%
ACCEL - City of Mountain View	\$750,000	\$ 105,976,268	\$ 626,404	\$ 112,833,867	\$ 842,488	\$ 6,857,599	6.5%	\$ 216,084	34.5%
ACCEL - City of Ontario	\$750,000	\$ 128,420,420	\$ 760,092	\$ 157,566,109	\$ 1,157,000	\$ 29,145,689	22.7%	\$ 396,908	52.2%
ACCEL - City of Palo Alto	\$750,000	\$ 129,413,447	\$ 679,602	\$ 137,686,655	\$ 808,349	\$ 8,273,208	6.4%	\$ 128,747	18.9%
ACCEL - City of Salinas	\$1,000,000	\$ 59,457,347	\$ 324,301	\$ 63,933,280	\$ 403,000	\$ 4,475,933	7.5%	\$ 78,699	24.3%
ACCEL - City of Santa Barbara	\$750,000	\$ 111,837,220	\$ 667,676	\$ 151,191,525	\$ 1,032,262	\$ 39,354,305	35.2%	\$ 364,586	54.6%
ACCEL - City of Santa Cruz	\$500,000	\$ 70,342,425	\$ 516,382	\$ 77,002,326	\$ 738,659	\$ 6,659,901	9.5%	\$ 222,277	43.0%
ACCEL - City of Santa Monica	\$1,000,000	\$ 214,607,471	\$ 820,613	\$ 228,417,264	\$ 1,025,000	\$ 13,809,793	6.4%	\$ 204,387	24.9%
Total		\$ 1,328,345,698	\$ 7,746,023	\$ 1,496,609,099	\$ 10,451,758	\$ 168,263,401	12.7%	\$ 2,705,735	34.9%

* Based on 2024-25 PRISM Version 2 Estimates - February 2024. Proposals were not available at the time of the agenda mailing date.



Item No. E.7
Board of Directors
June 20 & 21, 2024

PRISM EXCESS WORKERS' COMPENSATION MEMORANDUM OF COVERAGE (MOC) – PROPOSED AMENDMENTS

ISSUE: MBASIA purchases Excess Worker's Compensation coverage through PRISM. PRISM is proposing amendments to the MOC and the details are outlined in the background section and a copy of the redlined MOC is included in the attachment.

RECOMMENDATION: There is no recommendation, this is an informational item.

FISCAL IMPACT: Cannot be determined at this time.

BACKGROUND: The Definition of Occurrence was amended via an Amendatory Endorsement U-5 to the EWC MOC for the 23/24 fiscal year policies to further clarify the occurrence period for a single event resulting in multiple claims. The amendatory language provides parameters surrounding this type of scenario, including setting time limits on the occurrence period versus leaving it open ended.

At its August 2023 Joint Underwriting and Claims Review Committee meeting, the Committee reviewed the EWC MOC as it relates to the Endorsements for Claims Involving Multiple Members (U-3) along with the updated Definition of Occurrence (U-5). Specifically, the Committee discussed whether or not the provision to apply an adjustment to members' self-insured retention (SIR) should remain as outlined in Endorsement U-3. Ultimately it was determined that the applicability and intent of this application did not make sense any more for these types of occurrences.

ATTACHMENT: PRISM EWC MOC Proposed Amendments.

From: [Anthony D'Lallo](#) on behalf of [Jen Hamelin](#)
Subject: EWC MOC Amendments - Review & Comment
Date: Tuesday, April 9, 2024 10:41:07 AM
Attachments: [image007.png](#)
[image009.png](#)
[image011.png](#)
[image013.png](#)
[image014.gif](#)
[EWC MOC Proposed Amendments.pdf](#)

This message has originated outside the organization.

Dear PWC and EWC Members,

As noted in the below message (originally sent 3/6/24), the Board of Directors approved the circulation of the draft amendments to the Excess Workers' Compensation Memorandum of Coverage (EWC MOC) Endorsements U-3 and U-5. We are sending this notice as reminder that the due date for comments is approaching. **The due date for all comments is April 19th.**

The attached packet includes the following for your review:

- A memo providing details of the specific proposed amendments to the EWC MOC
- A **redlined** version of the Endorsement U-3
- A **redlined** version of the Endorsement U-5
- A clean version of the entire EWC MOC that includes the proposed draft amendments to Endorsements U-3 and U-5

All substantive comments will be reviewed by the Underwriting Committee, Executive Committee and Board of Directors. Any approved revisions to the EWC MOC will be effective July 1, 2024.

Please direct all questions and comments to me via email at jhamelin@prismrisk.gov or via telephone at 916-850-7300.

Thank you,

Jen Hamelin, Chief Claims Officer – Workers' Compensation

PRISM

O:916.850.7300

75 Iron Point Circle, Suite 200, Folsom, CA 95630

www.prismrisk.gov

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From: Jen Hamelin | PRISM <jhamelin@prismrisk.gov>

Sent: Wednesday, March 6, 2024 8:00 AM

To: Jen Hamelin <jhamelin@prismrisk.gov>

Subject: EWC MOC Amendments - Review & Comment



To: Members of the PWC and EWC Programs

From: Jen Hamelin, Chief Claims Officer - Workers' Compensation

Subject: EWC MOC Amendments - Review & Comment

Dear Primary Workers' Compensation & Excess Workers' Compensation Program Members,

At its March 1, 2024 meeting, the Board of Directors approved the circulation of draft amendments to the Excess Workers' Compensation Memorandum of Coverage (EWC MOC) Endorsements U-3 and U-5.

45 Day Review & Comment Period: The due date for all comments is April 19, 2024.

We will review all comments and present final amendments, if any, to the Underwriting Committee, Executive Committee and Board of Directors at the June meetings (June 5, 6 and 7). Any EWC MOC Amendments approved by the Board of Directors at their June 7, 2024 meeting will be effective July 1, 2024 forward.

A summary of the proposed amendments, along with a redline version of the U-3 and U-5 Endorsements and a clean version of the EWC MOC with the proposed amendments is available for review via [this link](#).

Please direct any questions or comments regarding the proposed amendments to the EWC MOC Endorsements to me via [email](#) or by telephone at (916) 850-7300.

Thank you,

Jen Hamelin
PRISM Chief Claims Officer - Workers' Compensation



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You are receiving this email because you are a valued member of PRISM.

Our mailing address is:

PRISM
75 Iron Point Cir Ste 200
Folsom, CA 95630-8813



Excess Workers' Compensation Memorandum of Coverage Proposed Amendments

At its March 1, 2024 meeting, the Board of Directors approved the circulation of draft amendments to the Excess Workers' Compensation Memorandum of Coverage (EWC MOC) Endorsements U-3 and U-5.

Attached for review and comment by the EWC Program Membership are the following:

Background Information	Page 2
Summary of Proposed Amendments	Page 2
MOC Endorsement U-3 Proposed Amendments	Page 3
MOC Endorsement U-5 Proposed Amendments	Page 5
MOC Clean Version with Proposed Amendments	Page 7

Excess Workers' Compensation Memorandum of Coverage Proposed Amendments

Background Information:

The Definition of Occurrence was amended via an Amendatory Endorsement U-5 to the EWC MOC for the 23/24 fiscal year policies to further clarify the occurrence period for a single event resulting in multiple claims. The amendatory language provides parameters surrounding this type of scenario, including setting time limits on the occurrence period versus leaving it open ended.

At its August 2023 Joint Underwriting and Claims Review Committee meeting, the Committee reviewed the EWC MOC as it relates to the Endorsements for Claims Involving Multiple Members (U-3) along with the updated Definition of Occurrence (U-5). Specifically, the Committee discussed whether or not the provision to apply an adjustment to members' self-insured retention (SIR) should remain as outlined in Endorsement U-3. Ultimately it was determined that the applicability and intent of this application did not make sense any more for these types of occurrences.

Summary of Recommended EWC MOC Amendments:

Endorsement U-3: Losses Involving Multiple Members

New:

- Changing references to "Members" to "Covered Parties" as Members are not defined in the EWC MOC.
- Removed language referencing SIR adjustments.
- Adding language, there may be a delay in reimbursement to each Covered Party until occurrence period can be determined.
- Adding language, the timing of reimbursements may differ than the timeframe specified in Conditions: Loss Payable.

Clarifying Language:

- Adding language to clarify Losses are for all Covered Parties within each Tower.
 - Example: Core Tower I, Core Tower II, Ed Tower I, Ed Tower II.
- Adding language to clarify Losses collectively determine the occurrence period per definition of occurrence.
- Adding language there may be policy limits and clarification of each Covered Party's pro rata share of such.

Endorsement U-5: Occurrence Definition

New:

- Adding "or alleged" into occurrence definitions.
- Adding language to clarify that the continuation of the seven day period for the end of fiscal year cross-over only applies to Members with continuing EWC Program coverage, meaning if you leave the EWC Program on 7/1, your claims occurring on 7/2 will not fall under the prior year's coverage.

EWC MOC Proposed Amendments

Review & Comment by EWC Program Membership

If Amendments approved by Board of Directors on June 7, 2024, effective date is July 1, 2024

ENDORSEMENT NO. U-3

PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM) EXCESS WORKERS' COMPENSATION

LOSSES INVOLVING MULTIPLE COVERED PARTIES MEMBERS

It is understood and agreed that this Memorandum shall apply, as follows, to losses involving multiple Excess Workers' Compensation Program members Covered Parties in accordance with the definition of occurrence:

For an occurrence in which multiple Covered Parties exceed their retention specified in the Declarations of this Memorandum, the combined Losses will be considered one Loss for each Tower under the Excess Workers' Compensation Program.

Each Covered Party's Losses will collectively determine the occurrence period as outlined in the definition of occurrence. This may result in delayed reimbursement to each Covered Party until the occurrence periods can be confirmed at a later date, and contrary to the terms listed in CONDITIONS. Part VI: Loss Payable.

Should the maximum Program limits apply, each Covered Party within a particular Tower involved in the occurrence will be evaluated five years from the end of the coverage period in which the Loss occurs, and will be used as the "final Loss evaluation" for determination of each Covered Party's pro rata percentage share of the "final Loss evaluation". The retention specified for each Covered Party in the Declarations of this Memorandum issued will be used as part of this determination. This may result in each Covered Party not receiving full reimbursement for their Loss.

~~Each member's final retention allocation will be calculated based on its pro rata percentage share of the "final loss valuation" times its retention specified in the Declarations of this Memorandum. The retention specified in the Declarations of this Memorandum will be applied until the "final loss valuation" is determined, as outlined below.~~

~~The total incurred for all members in a particular tower involved in the loss will be evaluated five years from the end of the coverage period in which the loss occurs, and will be used as the "final loss valuation" for determination of the final retention and limits allocations.~~

~~If the total loss for all members in a particular tower involved in a single occurrence exceeds the maximum Program limit of indemnity, allocation of liability for the excess amount will also be determined based on each member's pro rata percentage share of the "final loss valuation".~~

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

DRAFT

ENDORSEMENT NO. U-5

PUBLIC RISK INNOVATION, SOLUTIONS AND MANAGEMENT (PRISM) EXCESS WORKERS' COMPENSATION

OCCURRENCE DEFINITION AMENDATORY ENDORSEMENT

It is understood and agreed that the DEFINITIONS section of the Memorandum of Coverage is amended as follows:

Section VIII. **OCCURRENCE** is hereby deleted and replaced by the following:

VIII. **OCCURRENCE:**

(A) All **bodily injury** sustained or alleged by one or more **employees** involving one or more **Covered Parties**, from any one disaster, accident or event, or any series of disasters, accident, or events, and is traceable to the same single disaster, accident or event, or series of disasters, accidents or events, shall be deemed to arise from a single **occurrence**; however, any one **occurrence** shall be limited to no more than seven calendar days such that each individual employee claimant's date of injury must fall within the seven calendar day period. PRISM may choose the date when any such seven calendar day period begins, provided that it is not earlier than the date and time of the first recorded employee claimant's date of injury, and provided that no two periods overlap. Should this Memorandum expire or terminate while an **occurrence** covered hereunder is in progress, PRISM will be responsible for its portion of **loss** arising from such **occurrence** under this Memorandum through the conclusion of the seven calendar day period, even if such period extends beyond the term of this Memorandum, subject to the terms and conditions hereof, provided that no amount of **loss** for the same **occurrence** shall be claimed against any renewal or replacement of this Memorandum, and provided the EWC Program Covered Party has continued coverage under the subsequent policy period.

(B) **Occupational disease** and **communicable disease** sustained or alleged by each **employee** shall be deemed to arise from a separate **occurrence**, and the **occurrence** shall be deemed to take place on the last day of the last exposure, in the employment of the **Covered Party**, to conditions causing or aggravating the disease OR the date upon which the **employee** first suffered disability and either knew, or in the exercise of reasonable diligence should have known, that such disability was caused by his or her employment with the **Covered Party**, whichever comes first.

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

|

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

DRAFT

PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)

EXCESS WORKERS' COMPENSATION PROGRAM MEMORANDUM OF COVERAGE

Public Risk Innovation, Solutions, and Management (hereinafter PRISM) agrees with the **Covered Party** named in the Declarations made a part hereof, in consideration of the payment of the premium and subject to all of the terms of this Memorandum, as follows:

COVERAGE AGREEMENTS

- I. APPLICATION OF MEMORANDUM: This Memorandum applies to **loss** sustained by the **Covered Party** because of liability imposed upon the **Covered Party** by:
- A. The **Workers' Compensation Act** of California or the **Workers' Compensation Act** of any state other than California, provided that California is the injured **employee's** normal state of employment or residence, or
 - B. "Employers' Liability"

on account of **bodily injury or occupational disease** sustained by **employees** of the **Covered Party**, while engaged in operations of the **Covered Party**, as a result of **occurrences** taking place during the coverage period and while this Memorandum is in force.

The indemnity afforded by this Memorandum under Coverage Agreement I.B. for **loss** because of liability imposed by "Employers' Liability" applies only as respects such operations in California including **employees** who are regularly engaged in such operations in California but who may be temporarily outside California in connection with such operations. As respects liability imposed by "Employers' Liability", PRISM shall have no obligation to indemnify the **Covered Party** for damages imposed in any lawsuit brought in, or any judgment rendered by, any court outside of the United States of America, its territories or possession, or Canada, or to any action on such judgment wherever brought.

PRISM's liability under Coverage Agreement I.B. includes **bodily injury or occupational disease** to the master and members of the crew of a vessel, subject to the following:

- A. The **bodily injury or occupational disease** must occur in the territorial limits of, or the operation of a vessel sailing directly between the ports of the Continental United States of America, Alaska, Hawaii, or Canada.
- B. This coverage does not apply to:
 - 1. **bodily injury or occupational disease** covered by a

protection and indemnity coverage or similar policy issued to or on behalf of the **Covered Party**

2. The duty to provide transportation, wages, and maintenance.

- II. **RETENTION AND INDEMNITY:** As respects **loss**, which the **Covered Party** sustains as a result of each **occurrence**, the **Covered Party** shall retain **loss** in the amount of the **Covered Party's** Retention specified in the Declarations, and PRISM agrees to indemnify the **Covered Party** against **loss** in excess of such Retention. Notwithstanding the application of this Memorandum to **loss** sustained by the **Covered Party** under Coverage Agreements I.A. or I.B., and regardless of the number of entities named in the Declarations, or otherwise qualifying as **Covered Parties**, the maximum amount of the **Covered Party's** Retention and the maximum limit of PRISM's indemnity hereunder shall not exceed the amounts specified in the Declarations.

DEFINITIONS

Wherever used in this Memorandum, the following definition of terms shall apply:

- I. **BODILY INJURY:** The term **bodily injury** shall include death resulting therefrom but shall not include **occupational disease**.
- II. **COMMUNICABLE DISEASE** shall mean a disease caused by an infectious organism, which is transmissible from one source to another, directly or indirectly.
- III. **COVERED PARTY** shall include all entities named in the Declarations and any related "employer" as defined by any applicable **Workers' Compensation Act**.
- IV. **EMPLOYEE:** The term **employee** shall mean any person performing work which renders the **Covered Party** liable under any **Workers' Compensation Act** for **bodily injury** or **occupational disease** sustained by such person.
- V. **JOINT POWERS AGREEMENT** or **AGREEMENT** shall mean the Joint Powers Agreement, as amended, creating PRISM.
- VI. **LOSS:** The term **loss** shall mean only such amounts as are actually paid by the **Covered Party** as benefits under the applicable **Workers' Compensation Act**, or in payment of amounts imposed upon the **Covered Party** by "Employers' Liability", in settlement of claims for such benefits or damages, or satisfaction of awards or judgments for such benefits and damages, including court costs, interest upon awards or judgments, and allocated investigation, adjustment and legal expenses, but the term **loss** shall not include as expenses, salaries paid to **employees** of the **Covered Party**, nor fees and retainers paid to any service organization.

Notwithstanding the foregoing, **loss** does not include any amounts paid by the **Covered Party** as benefits, or in payment of amounts imposed upon the **Covered Party** by Employers' Liability, deriving solely from any **Covered Party's** enactment, resolution or other act establishing either a presumption of work-related illness or

injury or any other expansion of benefits beyond those prescribed by the applicable **Workers' Compensation Act**. Despite any such enactment resolution or act, the **Covered Party** shall retain the burden of establishing **loss** within the Memorandum of Coverage.

- VII. **OCCUPATIONAL DISEASE:** The term **occupational disease** shall include death resulting therefrom and cumulative injuries.
- VIII. **OCCURRENCE:** (A) All **bodily injury** sustained by one or more **employees**, as a result of a single accident or event, shall be deemed to arise from a single **occurrence**. (B) **Occupational disease** sustained by each **employee** shall be deemed to arise from a separate **occurrence**, and the **occurrence** shall be deemed to take place on the last day of the last exposure, in the employment of the **Covered Party**, to conditions causing or aggravating the disease or the date upon which the employee first suffered disability and either knew, or in the exercise of reasonable diligence should have known, that such disability was caused by his or her employment with the **Covered Party**, whichever comes first. (C) All **occupational disease** sustained by one or more **employees** as a result of an outbreak of the same **communicable disease** shall be deemed to arise from a single **occurrence**. An outbreak of the same **communicable disease** that spans more than one coverage period shall be deemed to take place during the first such coverage period.
- IX. **WORKERS' COMPENSATION ACT:** The term **Workers' Compensation Act** shall include any separate occupational disease act, but shall not include the non-occupational disability benefit provisions of any such act. The term **Workers' Compensation Act** includes the United States Longshore and Harbor Workers Compensation Act (33 USC Sections 901-950). Coverage for **loss** shall be limited, by amount and time of payment, to the benefits, which would be available under the **Workers' Compensation Act** of the state where the injured employee is normally employed, if that law applied.

EXCLUSIONS

Liability under Coverage Agreement I.A. does not apply to:

- I. The **Covered Party's** obligation to pay salary in lieu of temporary disability benefits as required by Labor Code Section 4850 or the **Covered Party's** obligation to pay wages or salary as required by Education Code Sections 44984 and 45192, except to the extent that the **Covered Party** would be obligated to pay temporary disability benefits if Labor Code Section 4850 or Education Code Sections 44984 and 45192 did not apply;
- II. The **Covered Party's** obligations pursuant to Labor Code Section 4856;
- III. Punitive or Exemplary Damages, fines or penalties assessed against or imposed upon the **Covered Party**:
 - A. On account of **bodily injury** or **occupational disease** sustained by any

employee; or

- B. On account of the conduct of the **Covered Party** or any of its agents (i) in the investigation, trial or settlement of any claim for benefits under the applicable **Workers' Compensation Act** or for damages at law, or (ii) in failing to pay or delaying the payment of any such benefits or damages; or
- C. On account of violation of any statute or regulation; or
- D. On account of **bodily injury** or **occupational disease** intentionally caused or aggravated by the **Covered Party**; or
- E. On account of **bodily injury** arising out of termination of employment; or
- F. On account of **bodily injury** arising out of the coercion, demotion, reassignment, discipline, defamation, harassment or humiliation of, or discrimination against any **employee**.

Liability under Coverage Agreement I.B. does not apply to:

- I. Liability assumed by the **Covered Party** under any contractual agreement;
- II. **Bodily injury** or **occupational disease** to an employee while employed in violation of law with the actual knowledge of the **Covered Party**;
- III. Any obligation imposed by a workers' compensation, occupational disease, unemployment compensation, or disability benefits law, or any similar law;
- IV. **Bodily injury** or **occupational disease** intentionally caused or aggravated by the **Covered Party**;
- V. Loss arising out of the coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any **employee** or any personnel practices, policies, acts or omissions;
- VI. Fines or penalties assessed against or imposed upon the **Covered Party** on account of violation of any statute or regulation;
- VII. Loss arising out of operations for which the **Covered Party** has violated or failed to comply with any Workers' Compensation Law;
- VIII. Loss arising out of operations for which the **Covered Party** has rejected any Workers' Compensation Law;
- IX. Punitive or Exemplary Damages, fines or penalties assessed against or imposed upon the **Covered Party**.

CONDITIONS

- I. **PREMIUMS:** The Board of Directors of PRISM shall assess the premium for the Excess Workers' Compensation Program to participating **Covered Parties**. Such premiums shall be calculated in accordance with Article 14 of the **Joint Powers Agreement**.
- II. **VOLUNTEERS:** This Memorandum shall apply to **loss** on account of **bodily injury** or **occupational disease** sustained by volunteer workers while acting within the scope of their duties for or on behalf of the **Covered Party**, provided that, prior to the **occurrence**, the Governing Board of the **Covered Party** has adopted a resolution as provided in Division 4, Part 1, Chapter 2, Article 2, of the California Labor Code, declaring such volunteer workers to be **employees** of the **Covered Party** for purposes of the **Workers' Compensation Act**; or provided that such volunteer workers are statutorily deemed by the **Workers' Compensation Act** to be **employees** for the purposes of workers' compensation.
- III. **ADMINISTRATION AND REPORTING OF CLAIMS:** The **Covered Party** shall be responsible for the investigation, settlement, defense or appeal of any claim made or suit brought, or proceeding instituted against the **Covered Party**, and the **Covered Party** shall have the duty to give immediate notice to PRISM upon learning of any of the following:
 - A. Any **occurrence** for which total incurred (paid to date plus remaining reserves) exceeds 50% of the **Covered Party's** Retention;
 - B. Any **occurrence** which causes serious injury to two or more employees;
 - C. Any **occurrence** which results in:
 1. A fatality;
 2. An amputation of a major extremity;
 3. Any serious head injury (including skull fracture or loss of sight of either or both eyes);
 4. Any injury to the spinal cord;
 5. Any second or third degree burn of 25% or more of the body;
 6. A permanent total disability as defined in the **Workers' Compensation Act** of the State of California;
 - D. The reopening of any case in which a further award might exceed 50% of the **Covered Party's** retention.

The **Covered Party** shall not make any voluntary settlement or voluntarily make a lump sum payment or commutation or one-time payment in lieu of periodic indemnity payments to **employees** or their dependents involving **loss** to PRISM except with the prior written consent of PRISM.

The **Covered Party** shall promptly forward to PRISM any requested information on

individual **occurrences** claims, or cases, and shall provide such information to PRISM within thirty (30) days in a form satisfactory to PRISM, including the amounts paid and the estimated future payments or outstanding reserves.

PRISM, at its own election and expense, shall have the right to participate with the **Covered Party** in, or to assume in the name of the **Covered Party**, control over the investigation, settlement, defense, or appeal of any claim, suit, or proceeding, which might involve liability of PRISM.

- IV. **SERVICE ORGANIZATION:** As a condition precedent to recovery hereunder, it is agreed that the **Covered Party** will engage one or more service organizations and/or in-house staff acceptable to PRISM to perform on behalf of the **Covered Party**, and without charge to PRISM, such services as may be acceptable to PRISM during the currency of this Memorandum and until the final settlement of all claims arising out of **occurrences** which take place while this Memorandum is in force. The performance of such services shall not constitute any undertaking on behalf of PRISM, nor relieve the **Covered Party** of any of its obligations under the terms of this Memorandum.
- V. **ASSISTANCE AND COOPERATION:** In the event PRISM elects to participate with the **Covered Party** in, or to assume in the name of the **Covered Party**, control over the investigation, defense, or appeal of any claim, suit, or proceeding, the **Covered Party** shall cooperate to the fullest extent with PRISM and its representatives.

Upon PRISM's request, the **Covered Party** shall direct its service organization and/or other representatives to cooperate with and assist PRISM in all matters relative to such investigation, settlement, defense, or appeal.

If PRISM elects to assume control as described above, PRISM shall give written notice of such election to the **Covered Party**. Upon receipt of such written notice, the **Covered Party** shall not, except at its own cost, voluntarily make any payment, assume any obligation, or incur any expense other than such immediate medical or other services at the time of injury as are required by the **Workers' Compensation Act** or such immediate medical and surgical relief as may become imperative at the time of an **occurrence**.

- VI. **LOSS PAYABLE:** PRISM shall pay any **loss** for which it may be liable under this Memorandum in the following manner:
- A. As respects Coverage Agreements I.A., payment shall first be made by the **Covered Party** in accordance with the provisions of the **Workers' Compensation Act**, and PRISM shall reimburse the **Covered Party** for such **loss** periodically, at intervals of not less than one (1) month, upon receipt from the **Covered Party** of proofs of payment which is acceptable to PRISM in content and form.
 - B. As respects Coverage Agreement I.B., liability under this Memorandum with respect to any **occurrence** shall not attach unless and until PRISM's

liability shall have been fixed and rendered certain either by final judgment against the **Covered Party** after actual trial or by written agreement of the **Covered Party**, the claimant, and PRISM. Such **losses** shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this Memorandum.

VII. **PAYMENTS THE COVERED PARTY MUST MAKE:** The **Covered Party** shall be responsible for any payments in excess of the benefits regularly provided by the **Workers' Compensation Act**, including but not limited to those required because:

- A. of serious and willful misconduct on the part of the **Covered Party**;
- B. the **Covered Party** knowingly employs an employee in violation of the law;
- C. the **Covered Party** fails to comply with a health or safety law or regulation; however, this does not apply to recommendations promulgated by the Joint Commission for Accreditation of Health;
- D. of discharge, coercion, or discrimination against any employee in violation of the **Workers' Compensation Act**;
- E. of claims relating to or in any way arising out of California Labor Code Section 132(a);
- F. of the unreasonable delay or failure to make payments of compensation by or on behalf of the **Covered Party**, including the legal fees associated with defending resulting claims or suits;
- G. the **Covered Party** violates or fails to comply with the **Workers' Compensation Act**.

If PRISM makes any payments on behalf of the Covered Party in excess of the benefits regularly provided by the Workers' Compensation Act, the Covered Party will reimburse PRISM promptly.

VIII. **SUBROGATION:** In the event of any payment under this Memorandum, PRISM shall be subrogated, to the extent of such payment, to all the **Covered Party's** rights of recovery therefore, and the **Covered Party** shall execute all papers required and shall do everything that may be necessary to secure such rights. Any amount recovered as a result of such proceedings, together with all expenses necessary to the recovery of any such amount shall be apportioned as follows: PRISM shall first be reimbursed to the extent of its actual payment hereunder. If any balance then remains, said balance shall be applied to reimburse the **Covered Party**. The expenses of all proceedings necessary to the recovery of such amount shall be apportioned between the **Covered Party** and PRISM in the ratio of their respective recoveries as finally settled. If there should be no recovery in proceedings instituted solely on the initiative of PRISM, the expenses thereof shall be borne by PRISM.

- IX. **INSPECTION AND AUDIT:** PRISM shall be permitted but not obligated to inspect the **Covered Party's** operations at any time. Neither PRISM's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the **Covered Party** or others to determine or warrant that such operations are safe or harmful, or are in compliance with any law, rule or regulation. PRISM may examine and audit the **Covered Party's** books and records at any time during the currency hereof and until three (3) years after the final settlement of all claims or payments made on account of accident or disease occurring during the term of this Memorandum as far as such books and records relate to the subject matter of this Memorandum.
- X. **OTHER COVERAGE:** If the **Covered Party** has other coverage against a **loss** covered by this Memorandum, PRISM's coverage shall apply in excess of any other coverage.
- XI. **BANKRUPTCY AND INSOLVENCY:** In the event of the bankruptcy or insolvency of the **Covered Party** or any entity comprising the **Covered Party**, PRISM shall not be relieved thereby of the payment of any claims under this Memorandum because of such bankruptcy or insolvency.
- XII. **ASSIGNMENT:** No assignment of the **Covered Party's** interest hereunder shall be binding upon PRISM unless its consent is endorsed hereon.
- XIII. **NOTICE OR PAYMENT:** If more than one entity qualifies as a **Covered Party** under the definition of **Covered Party** or by endorsement to this Memorandum, all notices, stipulations and payments to or by the entity first named in the Declarations shall be binding upon all other **Covered Parties**.
- XIV. **CHANGE OR WAIVER:** The terms of this Memorandum shall not be waived or changed except by endorsement issued to form a part hereof, signed by a duly authorized representative of PRISM.
- XV. **CANCELLATION:** This Memorandum may be canceled by the **Covered Party** only at the end of the Memorandum Period and pursuant to the provisions of Article 20(b) of the **Joint Powers Agreement**. PRISM may cancel this agreement pursuant to the provisions of Article 21 (a)(1) and (a)(2) of the **Joint Powers Agreement** or PRISM's invoice and premium payment policy as established by the Board of Directors. This Memorandum does not apply to any **loss** as a result of any **occurrences** taking place at or after the effective date of any such cancellation.

Any return of unearned premium in the event of cancellation by PRISM shall be determined pursuant to Article 22 of the **Joint Powers Agreement**.

- XVI. **ACCEPTANCE:** By acceptance of this Memorandum, the **Covered Party** agrees that each of the persons, firms or organizations named in the Declarations as the **Covered Party** is, or upon learning of the necessity therefore will become, qualified to operate with the permission of the proper authorities as a self-insurer under the **Workers' Compensation Act** of California; that the statements in the application for this Memorandum are the **Covered Party's** agreements and representations; that this Memorandum embodies all agreements existing between the **Covered Party** and PRISM or any of its agents relating to this coverage; and that full compliance by the **Covered Party** with all the terms of this Memorandum is a condition precedent to PRISM's liability hereunder.
- XVII. **CONFORMANCE WITH WORKERS' COMPENSATION ACT:** Any term of this Memorandum which conflicts with any provision of the California **Workers' Compensation Act** is changed by this provision to conform to said law.
- XVIII. **CARVE OUTS:** In the event a **Covered Party** is considering entering into a labor management agreement that establishes an alternative dispute resolution process pursuant to Labor Code Section 3201.7, with one or more bargaining unit(s), to amend any portion of the Workers' Compensation claims process, that proposed carve out agreement must be submitted to PRISM for review prior to implementation. Failure to provide such documentation prior to implementation may result in the benefits provided under such carve out agreement, and any expenses related thereto, not being covered under this Memorandum of Coverage.

IN WITNESS WHEREOF, PRISM has caused this Memorandum to be executed and attested, but this Memorandum shall not be valid unless countersigned by an authorized representative of PRISM.

ENDORSEMENT NO. U-1

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
EXCESS WORKERS' COMPENSATION**

WAR AMENDATORY ENDORSEMENT

It is understood and agreed that this Memorandum shall not apply to **loss** directly or indirectly caused by, resulting from or in connection with war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power, regardless of any other cause or event contributing concurrently or in any sequence to the **loss**.

This Memorandum shall also not apply to **loss** directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

ENDORSEMENT NO. U-2

PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM) EXCESS WORKERS' COMPENSATION

WAIVER OF SUBROGATION ENDORSEMENT

It is understood and agreed that Section VIII. **SUBROGATION** of the **CONDITIONS** section of the Memorandum of Coverage is deleted in its entirety and replaced by the following:

VIII. SUBROGATION: In the event of any payment under this Memorandum, PRISM shall be subrogated, to the extent of such payment, to all the **Covered Party's** rights of recovery therefore, and the **Covered Party** shall execute all papers required and shall do everything that may be necessary to secure such rights. Any amount recovered as a result of such proceedings, together with all expenses necessary to the recovery of any such amount shall be apportioned as follows: PRISM shall first be reimbursed to the extent of its actual payment hereunder. If any balance then remains, said balance shall be applied to reimburse the **Covered Party**. The expenses of all proceedings necessary to the recovery of such amount shall be apportioned between the **Covered Party** and PRISM in the ratio of their respective recoveries as finally settled. If there should be no recovery in proceedings instituted solely on the initiative of PRISM, the expenses thereof shall be borne by PRISM.

However, in the event of any loss payment under this Memorandum for which you have waived the right of recovery in a written contract entered into prior to the loss, we hereby agree to also waive our right of recovery but only with respect to such loss.

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

ENDORSEMENT NO. U-3

PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM) EXCESS WORKERS' COMPENSATION

LOSSES INVOLVING MULTIPLE COVERED PARTIES

It is understood and agreed that this Memorandum shall apply, as follows, to losses involving multiple Excess Workers' Compensation Program **Covered Parties** in accordance with the definition of **occurrence**:

For an **occurrence** in which multiple **Covered Parties** exceed their retention specified in the Declarations of this Memorandum, the combined **Losses** will be considered one **Loss** for each Tower under the Excess Workers' Compensation Program.

Each **Covered Party's Losses** will collectively determine the **occurrence** period as outlined in the definition of **occurrence**. This may result in delayed reimbursement to each **Covered Party** until the **occurrence** periods can be confirmed at a later date, and contrary to the terms listed in **CONDITIONS, Part VI: Loss Payable**.

Should the maximum Program limits apply, each **Covered Party** within a particular Tower involved in the **occurrence** will be evaluated five years from the end of the coverage period in which the **Loss** occurs, and will be used as the "final **Loss** evaluation" for determination of each **Covered Party's** pro rata percentage share of the "final **Loss** evaluation". The retention specified for each **Covered Party** in the Declarations of this Memorandum issued will be used as part of this determination. This may result in each **Covered Party** not receiving full reimbursement for their **Loss**.

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

ENDORSEMENT NO. U-4

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
EXCESS WORKERS' COMPENSATION**

**OFF-DUTY, OUT-OF-STATE PEACE OFFICER INJURY (AB 1749)
ENDORSEMENT**

It is understood and agreed that this Memorandum shall not apply to **bodily injury** or **occupational disease** sustained by a peace officer who was at the time of the **occurrence**:

- a. off-duty,
- b. not acting under the immediate direction of his or her employer, and
- c. outside the state of California.

However, this exclusion shall not apply to **bodily injury** or **occupation disease** sustained by a peace officer under such circumstances if:

- a. the peace officer was engaging in the apprehension or attempted apprehension of law violators or suspected law violators, or protection or preservation of life or property, or the preservation of the peace; and
- b. prior to the **occurrence**, the Governing Board of the **Covered Party** has adopted a resolution, as provided for in California Labor Code Section 3600.2, subdivision (b)(4), accepting liability for such injury under the **Workers' Compensation Act**.

"Peace officer" for purposes of this Endorsement has the definition stated in Section 50920 of the California Government Code.

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

ENDORSEMENT NO. U-5

PUBLIC RISK INNOVATION, SOLUTIONS AND MANAGEMENT (PRISM) EXCESS WORKERS' COMPENSATION

OCCURRENCE DEFINITION AMENDATORY ENDORSEMENT

It is understood and agreed that the DEFINITIONS section of the Memorandum of Coverage is amended as follows:

Section VIII. **OCCURRENCE** is hereby deleted and replaced by the following:

VIII. **OCCURRENCE:**

(A) All **bodily injury** sustained or alleged by one or more **employees** involving one or more **Covered Parties**, from any one disaster, accident or event, or any series of disasters, accident, or events, and is traceable to the same single disaster, accident or event, or series of disasters, accidents or events, shall be deemed to arise from a single **occurrence**; however, any one **occurrence** shall be limited to no more than seven calendar days such that each individual employee claimant's date of injury must fall within the seven calendar day period. PRISM may choose the date when any such seven calendar day period begins, provided that it is not earlier than the date and time of the first recorded employee claimant's date of injury, and provided that no two periods overlap. Should this Memorandum expire or terminate while an **occurrence** covered hereunder is in progress, PRISM will be responsible for its portion of **loss** arising from such **occurrence** under this Memorandum through the conclusion of the seven calendar day period, even if such period extends beyond the term of this Memorandum, subject to the terms and conditions hereof, provided that no amount of **loss** for the same **occurrence** shall be claimed against any renewal or replacement of this Memorandum, and provided the EWC Program **Covered Party** has continued coverage under the subsequent policy period.

(B) **Occupational disease** and **communicable disease** sustained or alleged by each **employee** shall be deemed to arise from a separate **occurrence**, and the **occurrence** shall be deemed to take place on the last day of the last exposure, in the employment of the **Covered Party**, to conditions causing or aggravating the disease OR the date upon which the **employee** first suffered disability and either knew, or in the exercise of reasonable diligence should have known, that such disability was caused by his or her employment with the **Covered Party**, whichever comes first.

It is further agreed that nothing herein shall act to increase PRISM's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date:

Memorandum No.: TBD

Issued to: ALL MEMBERS

Issue Date: TBD

Authorized Representative
Public Risk Innovation, Solutions and Management

DRAFT



Item No. E.8
Board of Directors
June 20 & 21, 2024

ACCEL’s 2024 Meeting Calendar Amendment

ISSUE: The 2024 Meeting Calendar was adopted by the Board at the October 2023 Board Meeting. Since then, there are scheduling conflicts and the Board may consider amending the October 2024 Strategic Planning and Board Meeting after discussion. During the last Board meeting, the Board directed the Program Administrators to survey the Board for additional dates and the results are attached.

LOCATION	CURRENT DATE(S)
Bakersfield	<u>Strategic Planning</u> Thursday, October 17, 2024 at 8:00 AM <u>Board Meeting</u> Thursday, October 17, 2024 at 12:00 PM Friday, October 18, 2024 at 8:00 AM

RECOMMENDATION: It is recommended that the Board review and take action to approve the amendment to the 2024 Meeting Calendar or give direction.

Additional Consideration

In favor: A vote in favor of would indicate that ACCEL will change the October 2024 Meeting Dates and agree to the start times.

Against: A vote against indicates that the Members do not want to change the meeting calendar. Members may want to adjust the start time.

FINANCIAL IMPACT: Cannot be determined at this time. ACCEL currently budgets \$6,000 for meeting expense. Each hotel hosted meeting usually costs \$1,200 for meeting room and F&B charges. Travel expenses are hard to predict, and vary depending on meeting location and each member’s travel needs.

BACKGROUND: The Meeting Calendar consists of four regularly scheduled Board Meetings: in January usually at the Alliant San Francisco/Irvine Office, March/April (springtime), June, and October. The Strategic Planning is held every even numbered year.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



During the COVID-19 pandemic, the locations alternated between Santa Barbara and Visalia because Members can easily drive there versus taking a plane.

The COVID-19 years and the associated shelter in place orders made it unsafe to travel, ACCEL transitioned meetings to video conferences for the time being.

Members have requested ACCEL revisit the meeting calendar which calls for in-person meetings, as well as ACCEL's history of requiring in person participating for regularly scheduled Board Meetings.

This could have a nominal impact of next year's Administrative Budget, but more importantly, on the effective operation of the Authority.

After reviewing the Bylaws, JPA Agreement, Meeting Attendance Policy and Procedure (P&P) (attached) and none of the governing documents require the Board Meetings must be in person. However, if they are scheduled to be in person, remote attendance is not permitted unless authorized by the President in accordance with the P&P. If ACCEL decides to establish some of the regularly scheduled Board Meetings to be virtual, it is recommended that no more than 2 of those be virtual.

ATTACHMENT:

1. October Meeting Dates Survey Results
2. Amended 2024 ACCEL Meeting Calendar with major conferences and holidays
3. Meeting Attendance and Technology Policy and Procedure

City	First Name	Current Dates October 17 & 18	Oct 1 & 2	Oct 2 & 3	Oct 30 & 31	N/A
Alliant	Thomas Joyce	1	1	1	1	
Alliant	Dan Howell	1		1	1	
Alliant	Lorissa Huey	1	1	1	1	
Alliant	Conor Boughey	1	1	1	1	
Anaheim	Tracey Matthews	1	1	1	1	
Bakersfield	Jena Covey	1	1	1	1	
Burbank	Alvaro Valdez	Vegas WC Conference	1	1	1	
George Hills	David Trautz	1	1	1	1	
George Hills	Ben Oram	1	1	1	1	
Modesto	Chirstina Alger	1	1	1		
Monterey	Rafaela King	1		Council Meeting on Tuesday Nights		1
Mountain View	Derek Rampone	1		1	1	
Ontario	Numeya Williams	1	1	1	1	
Palo Alto	Sandra Blanch	1		1		
Salinas	Rhonda Combs	1	1	1		
Santa Barbara	Marisa Kahn	1			1	
Santa Barbara	Mark Howard	1		PRISM		1
Santa Cruz	Ross Brandon	1	1	1		
Santa Monica	Oles Gordeev	Vegas WC Conference		1	1	
Visalia	Andrew Guzman	1	1		1	
		18	13	16	14	2



2024 ACCEL MEETING CALENDAR

LOCATION	DATES
Irvine	Thursday, January 18, 2024 at 12:00 PM Friday, January 19, 2024 at 8:00 AM
Burbank	Thursday, March 21, 2024 at 12:00 PM Friday, March 22, 2024 at 8:30 AM
Monterey	Thursday, June 20, 2024 at 12:00 PM Friday, June 21, 2024 at 8:00 AM
Bakersfield – Strategic Planning	CURRENT: Thursday, October 17, 2024 at 8:00 AM
Board Meeting	Thursday, October 17, 2024 at 12:00 PM Friday, October 18, 2024 at 8:00 AM

CONFERENCES

CONFERENCE NAME	LOCATION	DATES
Public Agency Risk Management Association (PARMA)	Indian Wells, CA	Tuesday, February 20 to Friday, February 23, 2024
Risk Management Society (RIMS)	San Diego, CA	Sunday, May 5 to Wednesday, May 8, 2024
Public Risk Management Association (PRIMA)	Nashville, TN	Thursday, June 6 to Sunday, June 9, 2024
California Association of Joint Powers Association (CAJPA)	South Lake Tahoe, CA (Tahoe Blue Event Center in NV)	Tuesday, September 10 to Friday, September 13, 2024
The Nations' Premier Workers' Comp Conference & Trade Show	Las Vegas, NV	Tuesday, October 15 to Thursday, October 17, 2024



HOLIDAYS AND OBSERVANCES

HOLIDAYS/OBSERVANCES	DATES
New Year's Day	Monday, January 1, 2024
Martin Luther King Jr. Day	Monday, January 15, 2024
Valentine's Day	Wednesday, February 14, 2024
Presidents' Day	Monday, February 19, 2024
Good Friday	Friday, March 29, 2024
Easter Sunday	Sunday, March 31, 2024
Cesar Chavez	Sunday, March 31, 2024
Passover (first day)	Tuesday, April 23, 2024
Memorial Day	Monday, May 27, 2024
Cesar Chavez	Sunday, March 31, 2023
Juneteenth	Wednesday, June 19, 2024
Independence Day	Thursday, July 4, 2024
Labor Day	Monday, September 2, 2024
Admission Day	Monday, September 9, 2024
Rosh Hashanah	Thursday, October 3, 2024
Yom Kippur	Saturday, October 12, 2024
Columbus Day	Monday, October 14, 2024
Halloween	Thursday, October 31, 2024
Veterans Day	Monday, November 11, 2024
Thanksgiving Day	Thursday, November 28, 2024
Christmas Eve	Tuesday, December 24, 2024
Christmas Day	Wednesday, December 25, 2024
New Year's Eve	Tuesday, December 31, 2024

ADMINISTRATIVE POLICY AND PROCEDURE

SUBJECT: MEETING ATTENDANCE AND TECHNOLOGY

DATE: October 11, 2018

AMENDED DATE: October 6, 2020

REVIEWED DATE: July 6, 2022

STATEMENT

It is the duty of an ACCEL Board Member to be physically present at all regularly scheduled in-person Board Meetings.

These regularly scheduled in-person Board Meetings are listed on the meeting calendar which is annually adopted by the Board at the October Board Meetings. It is also listed on the ACCEL website.

ACCEL Board Members who cannot attend scheduled in-person meetings have the option to have their ACCEL Alternate Board Member attend in their absence, pursuant to the ACCEL Board Representation Alternate Rights Policy and Procedure.

ACCEL does not allow its Members to utilize a teleconference line to count towards a quorum for a regularly scheduled in-person meeting or vote on matters in the agenda, except, under exceptional circumstances as defined below.

“Teleconference” means a meeting of a governing body, the members of which are in different locations, connected by electronic means, through either audio or video, or both, pursuant to Government Code Section 54953(b)(4).

The exception to this Policy and Procedure is if there is an unforeseen circumstance (e.g. pandemic, natural disasters) that prevents Board Members to travel, ACCEL will host its regularly scheduled in-person Board Meetings via teleconference.

PROCEDURES

1. When a Member cannot physically attend due to exceptional circumstances at least 72 hours prior to a meeting, the Member must notify the ACCEL President and Program Administrators (*to potentially allow them to post the revised agenda in accordance with Brown Act requirements*).
2. Exceptional Circumstances include the following:
 - a. Severe Weather
 - b. Medical Emergencies
 - c. Unforeseen Circumstances
3. The discretion to approve the exceptional circumstance is vested to the ACCEL President (ACCEL’s Vice President can assume the role as ACCEL’s President when called upon). This exception only applies if ACCEL Board business needs to be accomplished and cannot

without a Member's participation electronically.

4. If the exception is approved, ACCEL will allow for a Member to join the meeting by "Teleconference" to count towards a quorum and vote on matters in the agenda.
5. ACCEL will comply with the teleconference meeting guidelines established by the Brown Act (Government Code Section 54950), unless exceptions are made by the appropriate government authority.
6. ACCEL may use different systems for teleconference meetings:
 - a. One option is a system whereby those Board Members attending the meeting connect via contact number(s) provided to participants, which automatically connects those calling in, or joining electronically. This system may be used for regular session items.
 - b. Another option will be used when agenda items are scheduled to be held in Closed Session. For Closed Sessions, a confidential phone number and security code will be provided to the Committee or Board Members. Members will call into the secure line during Session, and then log back into the public available teleconference to report out on Closed Session items, and complete the agenda item. (The public meeting teleconference will remain open to the public during Closed Session, so Members can return and complete the publicly agenda item).
 - c. A third option is the use of web based conference systems (e.g. webinars) in which a shared screen is utilized for presentation, and Board Members call into a publicly disclosed conference line.
7. ACCEL permits the use of teleconferencing for non-regularly scheduled in-person meetings such as Committee Meetings, Special Meetings and Emergency Meetings.



Item No. E.9
Board of Directors
June 20 & 21, 2024

2024 STRATEGIC PLANNING

ISSUE: The Strategic Planning (SP) will be held in Bakersfield on Thursday, October 17, 2024 starting at 8:00 AM to 11:00 AM. Lunch will be provided and the Board Meeting could begin at 12:00 PM. Under this proposal, Members would travel to Bakersfield the night before.

The following items will be discussed during the Strategic Planning:

- Member Retention Attachment to ACCEL
- ACCEL Commutation of Coverage and Consideration of Portfolio Transfer
- Property/Workers Compensation - Feasibility Studies
- ACCEL's Memorandum of Coverage
- ERM – CAJPA Accreditation
- Catastrophe Bonds
- Board Member Succession – *confirm headcount for hotel room block (non-RM attending?)*
- Legislative Tort Reform
 - Mike Pott from PRISM
- Benchmark Analytics – proactive police liability training
- 3/31 or 12/31 payroll
- George Hills Long Term Service Types
- Workers' Compensation Program 4850 coverage buyback option
- Milestones for Alliant
- During renewal timeline, send weekly email to the full board with application status by member: Loss run, payroll, application

RECOMMENDATION: This is an information item, but direction may be given to the Program Administrators and Board President regarding topics discussed at the Strategic Planning.

FISCAL IMPACT: No impact is expected; this is an information item.

BACKGROUND: Historically, the ACCEL Strategic Planning (also known as Long Range Planning) Meeting was held in December every two years.

The most recent SP was held in Santa Barbara in conjunction with the October 12, 13, & 14, 2022 Board Meeting and attached is the agenda.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



The 2020 SP was held in via teleconference in conjunction with the October 6, 7 & 8, 2020 Board Meeting.

The 2018 SP was held in Sacramento at PRISM's office on Tuesday, September 11, 2018 in conjunction with the CAJPA Conference.

ATTACHMENT: 2022 SP Agenda Page



Day 2 - Thursday, October 13, 2022

Start Time: 9:00 AM **(STRATEGIC PLANNING)**

- Estimated Start Time
- E. STRATEGIC PLANNING (I)**
- The Board will enter into the Strategic Planning portion of the agenda. Members may provide direction on the following agenda items to take action at the following day, Friday, October 14, 2022 Board Meeting.*
- 9:00 AM 4 **1.** Expectations, Goals, and Objectives
The Members of ACCEL will take a few minutes to take this opportunity to share any expectations, goals and objectives of today's meeting.
- 9:25 AM 3 **2.** ACCEL's Mission Statement – Are We Delivering Our Commitment?
The Board will review ACCEL's Mission Statement.
- 9:35 AM 3 **3.** High Level Review of ACCEL's Program
The Program Administrators will provide a review on of how ACCEL's program is structured.
- 9:55 AM 3 **4.** ACCEL's Memorandum of Coverage (MOC) Review – Key Coverage Points
The Program Administrators will go over the key coverage points in the MOC (e.g. wages, medical malpractice, drones, subsidence/inverse condemnation, marinas and vessels).
- 10:30 AM 3 **5.** Target Equity Ratios
Conor Boughey will give a presentation about ACCEL's financial condition relative to the funding benchmarks established by the Board.
- 10:55 AM 3 **6.** Equity v. Non-Equity Pool Considerations
Members will discuss the change of ACCEL's financial structure from a non-equity pool to an equity pool.
- 11:10 AM 3 **7.** Actuarial Presentation
ACCEL's Actuary will give a presentation about ACCEL's loss development versus predictions over the years, whether the increased rates year over year have been sufficient to continue to support ACCEL's self-insured layer, and if ACCEL should be moving to a higher self-insured retention.
- TIME CERTAIN, THURSDAY, OCTOBER 13, 2022 AT 12:30 PM**
REPRESENTATIVE FROM PRISM WILL JOIN BY TELECONFERENCE
- 12:30 PM 3 **8.** PRISM Dashboard
PRISM will provide a presentation on the PRISM Dashboard.
- 1:00 PM 3 **9.** Member Retention Attachment to ACCEL
The Board will discuss the option of moving to a higher Self Insured Retention.



- 2:00 PM 3 10. ACCEL's Financial Recovery Plan
The Board will discuss its recovery plan to address the net position, future assessments and funding.
- 2:30 PM 3 11. Cyber Liability
The Program Administrators will provide the Board information about the cyber liability market.
- 3:00 PM 3 12. Foreign Travel Insurance
Dan Howell will discuss and provide the Board information on Foreign Travel Insurance.
- 3:30 PM 3 13. Captive Development
Members will discuss the potential utilization of a captive insurance vehicle.
- 4:00 PM 3 14. George Hills Master Contract for Members
John Chaquica will discuss with the Board a claims administration master contract for ACCEL's individual Members.

Day 2 – Approximate End Time 5:00 PM



Authority for California Cities Excess Liability
c/o Alliant Insurance Services
Corporation Insurance License No. 0C36861
560 Mission Street, 6th Floor, San Francisco, CA 94105



Item No. F.1.a
Board of Directors
June 20 & 21, 2024

INSURANCE RENEWALS: PUBLIC EMPLOYEE DISHONESTY INSURANCE

ISSUE: ACCEL’s Crime coverage is effective July 1, 2024 to July 1, 2025. The Crime Coverage is with Alliant’s Crime Insurance Program (ACIP), which is insured by AIG with the following terms:

Table with 3 columns: Insuring Agreement, Limit/Deductible, Premium. Rows include Employee Theft, Faithful Performance, Depositors Forgery, Rebate, and Net Premium.

The underwriter has quoted additional limits as follows. The attached proposal only contains the above option. If the Board chooses to bind additional limits below, the proposal will be revised for signature by the Board President.

Table with 3 columns: Limit, Deductible, Premium. Rows show limit options of \$2,000,000, \$3,000,000, and \$5,000,000 with corresponding deductibles and premiums.

The member may request an increase to their Impersonation Fraud limit from \$250k to \$500k subject to underwriter review and approval of a completed Computer Systems and Transfer Fraud Questionnaire. If approved by the underwriter, an additional premium of 18.75% subject to a \$7,500 minimum premium will apply. We only need the questionnaire completed if a member is interested in increasing the limit.

RECOMMENDATION: The Program Administrators recommend that the Board discuss the renewal and take action to bind coverage, or give direction.



Additional Consideration

In favor: This coverage intends to protect ACCEL from theft of funds, and the coverage limit compared to premium is very favorable. If someone were able to forge checks, commit wire fraud, or similar, this policy would respond and reimburse ACCEL for the loss (subject to policy provisions).

As ACCEL discussed US Bank's best practices and efforts, the Board may be in favor of increasing limits.

Against: Due to rising insurance premiums, the Board may not want to spend on optional coverages. We would not recommend decreasing the limit, increasing the limit would be more appropriate.

FISCAL IMPACT: \$1,206 for the annual premium if renewing with the same limits of \$1,000,000.

BACKGROUND: ACCEL maintained Public Employee Dishonesty coverage through The Hartford Fire Insurance Company from July 1, 2008 to June 30, 2012. Due to changes at the Hartford, they changed the coverage to offer a minimum deductible of \$10,000, and also increasing the premium from \$809 to \$1,971. As a result the coverage was moved to ACIP for a premium of \$950, with a \$2,500 deductible.

ATTACHMENT:

1. ACIP Proposal.
2. AIG Crime and Fidelity Claims Intelligence Series Report.
3. Computer Systems and Transfer Fraud Questionnaire.

A photograph of a modern glass skyscraper facade, with a person walking on a balcony visible through the windows. The image is partially overlaid by a blue geometric shape in the top left corner.

Authority for California Cities Excess Liability (ACCEL)

2024 – 2025

ALLIANT CRIME INSURANCE PROGRAM (ACIP) Government Crime Insurance Proposal

Presented by:

Tom E. Corbett, Senior Vice President
Mariana C. Salyer, CISR, Account Executive

Alliant Insurance Services, Inc.
18100 Von Karman Avenue, 10th Floor
Irvine, CA 92612
O 949 756 0271
F 619 699 0906

CA License No. 0C36861

www.alliant.com

2024-2025 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

Named Insured / Additional Named Insureds

First Named Insured(s)

Authority for California Cities Excess Liability (ACCEL)

Additional Named Insured(s)

See attached Named Insured List

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a "Subsidiary" pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter's acceptance of any proposed amendments to the policy, including expansion of the scope of "Insureds" under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

**2024-2025 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)**

Line of Coverage
Government Crime Coverage

INSURANCE COMPANY:	National Union Fire Insurance Company of Pittsburgh, PA (AIG)	
A.M. BEST RATING:	A (Excellent); Financial Size Category: XV (\$2 Billion or greater) Verified on May 17, 2024	
STANDARD & POOR'S RATING:	A+, Strong Financial Security Verified on May 17, 2024	
STATE STATUS:	Admitted	
PROGRAM POLICY/COVERAGE TERM:	July 1, 2024 – July 1, 2025	
RETROACTIVE DATE:	N/A	
COVERAGE:	Government Crime Policy on Discovery form including the following coverages: <ul style="list-style-type: none"> • Employee Theft – Per Loss Coverage - including Faithful Performance of Duty • Forgery or Alteration - including Credit, Debit, or Charge Card Forgery • Inside the Premises – Theft of Money and Securities • Inside the Premises – Robbery & Safe Burglary of Other Property • Outside the Premises - Money, Securities and Other Property • Computer Fraud • Funds Transfer Fraud • Money Orders & Counterfeit Money 	
LIMITS:	<u>2023-2024 CURRENT</u> \$ 1,000,000	<u>2024-2025 PROPOSED</u> \$ 1,000,000
DEDUCTIBLE:	\$ 2,500	\$ 2,500
ANNUAL PREMIUM:	\$ 1,276 \$ 128 Rebate \$ 1,148	\$ 1,340 \$ 134 Rebate \$ 1,206

2024-2025 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)

Line of Coverage

Government Crime Coverage - Continued

MINIMUM EARNED PREMIUM:	None
POLICY AUDITABLE:	No
DESIGNATED AGENTS AS ENDORSED:	<p>None Reported</p> <p>If your entity has a written agreement in place with any person, partnership or corporation to act as your Designated Agent and needs to be included for coverage, please contact Alliant to request approval.</p>
ENDORSEMENTS (including but not limited to):	<ul style="list-style-type: none"> • California Changes • Additional Named Insured – Identifies individual member limit and deductible • Add Faithful Performance of Duty Coverage for Government Employees – Employee Theft Per Loss Limit • Revision of Discovery and Prior Theft or Dishonesty \$25,000 Sub-Limit, Risk Management Department or other department designated to handle insurance matters for the named insured. • Cancellation of Policy Amended –120 Days • Bonded Employees Exclusion Deleted endorsement • Add Credit, Debit or Charge Card Forgery • Include Specified Non-Compensated Officers as Employees - ALL • Include Chairperson and Members of Specified Committees – ALL • Include Designated Persons or Classes of Persons as Employees – Any Directors or Trustees of any of those named as insured; Any board members of any of those named as insured, Any elected or appointed officials • Include Volunteer Workers as Employees • Include Treasurers or Tax Collectors as Employees • Include Expenses Incurred to Establish Amount of Covered Loss - \$75,000 Sub-limit • Employee Post Termination Coverage – 90 Days • Cancellation Amendatory (Return Pro-Rata) • Include Leased Workers as Employees Endorsement • Notice of Claim Reporting by Email • Economic Sanctions (excludes loss payments in violation of economic or trade sanctions)

2024-2025 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)

ENDORSEMENTS (including but not limited to) Cont.:

- Omnibus Named Insured
- Vendor Theft - \$1,000,000 Limit excess of vendor insurance policy limit (\$500,000 minimum) required by contract
Coverage not applicable if crime insurance is not required in a written agreement.
- Conditions Amended – Subrogation of Faithful Performance of Duty Claims
- Third Party Coverage Identified Employee– Loss of or damage to ‘Client Property’– Sublimit \$250,000 with a \$25,000 Deductible.
- Impersonation Fraud Endorsement –Sublimit \$250,000 with \$25,000 Retention
- Blanket Joint Loss Payable- Where legally permissible

EXCLUSIONS (Including but not limited to):

- Cyberextortion (Resulting Directly)
- Unauthorized disclosure of confidential information
- Governmental Action
- Indirect or Consequential Loss
- Protected Information (Carveback)
- Legal Fees and Expenses
- Nuclear Hazard
- Pollution
- War and Military Action
- Inventory Shortages
- Trading losses
- Accounting or Arithmetical Errors or Omissions
- Exchanges or Purchases
- Fire
- Money Operated Devices
- Motor Vehicles or Equipment and Accessories
- Transfer or Surrender or Property
- Vandalism
- Voluntary Parting of Title to Possession of Property

PROPOSAL VALID UNTIL:

June 20, 2024

**2024-2025 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Authority for California Cities Excess Liability (ACCEL)**

CLAIMS REPORTING PROCEDURE:

AIG
Financial Lines Claims
P.O. Box 25947
Shawnee Mission, KS 66225
Fax: 866-227-1750
Email: c-claim@aig.com

Please forward a copy of the loss to the following Alliant Claim Advocates:

Alliant Insurance Services, Inc.
Attn: Robert Frey, Senior Vice President
560 Mission Street, 6th Floor
San Francisco, CA 94105
Phone: 415-403-1400
Fax: 415-403-1466
E-Mail: rfrey@alliant.com

Alliant Insurance Services, Inc.
Attn: Elaine Tizon, Assistant Vice President
560 Mission Street, 6th Floor
San Francisco, CA 94105
Phone: 415-403-1400
Fax: 415-403-1466
E-Mail: Elaine.Tizon@alliant.com

SUBJECTIVITIES:

- Signed and dated Request to Bind Coverage page
- Payment to Alliant is due within 25 days of effective date

BROKER:

**ALLIANT INSURANCE SERVICES, INC.
Irvine, CA**

Tom E. Corbett, Senior Vice President
Mariana C. Salyer, CISR, Account Executive

See Disclaimer Page for Important Notices and Acknowledgement

2024-2025 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

2024-2025 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.

2024-2025 Alliant Crime Insurance Program Government Crime Insurance Proposal Authority for California Cities Excess Liability (ACCEL)

- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a "blanket" additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

**2024-2025 Alliant Crime Insurance Program
 Government Crime Insurance Proposal
 Authority for California Cities Excess Liability (ACCEL)**

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:	Annual Premium
ACIP Government Crime Program Policy Term: July 1, 2024 - July 1, 2025	<input type="checkbox"/> \$ 2,500 Deductible \$ 1,000,000 Limit	\$ 1,206

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insurance Representative	Date
Title	
Printed / Typed Name	

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. The actual terms and conditions of the policy will prevail.

**ALLIANT CRIME INSURANCE PROGRAM (ACIP)
GOVERNMENT CRIME POLICY
JULY 1, 2024 TO JULY 1, 2025**

COVERAGE EFFECTIVE DATE: 07/01/2024

INSURED: Authority for California Cities Excess Liability (ACCEL)
c/o Alliant Insurance Services, Inc.
560 Mission Street, 6th Floor
San Francisco, CA 94105

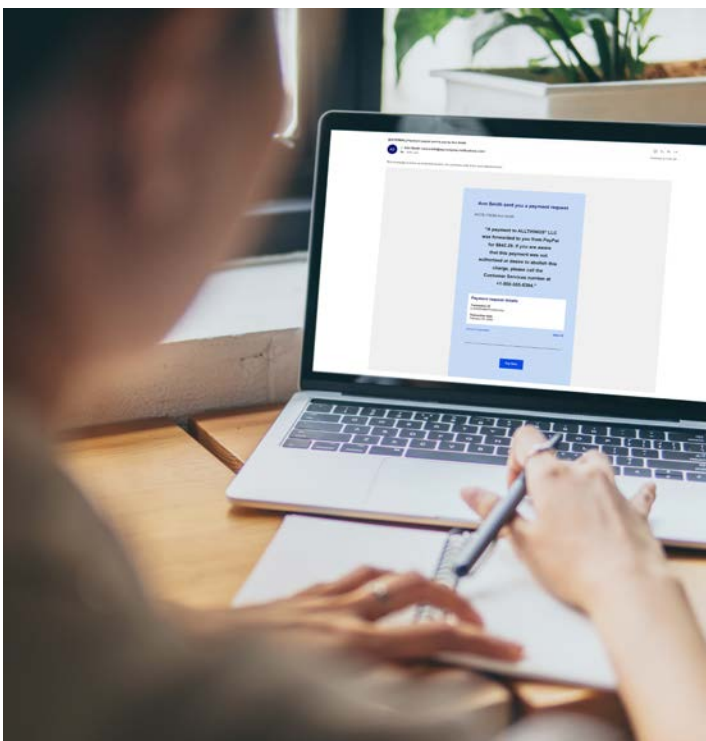
NAMED INSURED:
Authority for California Cities Excess Liability (ACCEL)

North America Financial Lines: Crime Insurance & Fidelity Bonds

This edition of AIG’s Claims Intelligence Series focuses on loss trends in U.S. crime insurance and fidelity bonds, as well as best practices to help mitigate the frequency and severity of these losses. This report includes AIG claims data on nearly 700 paid crime and fidelity matters noticed to U.S. Financial Lines policies between 2020 and 2022.

The most mature of the Financial Lines products, crime insurance and fidelity bonds rarely experience major disruptions or changes in claims trends. However, an analysis of AIG claims data reveals that this paradigm has been upended in recent years by the proliferation of social engineering fraud, also known as impersonation fraud. A seemingly endless pool of targets coupled with high success rates is fueling an evolution of fraud schemes aided by ever-changing technology that is adding a material new source of crime and fidelity loss.

At the same time, the data affirms that small and midsize organizations are disproportionately burdened with crime and fidelity losses, falling victim more frequently than their larger counterparts.



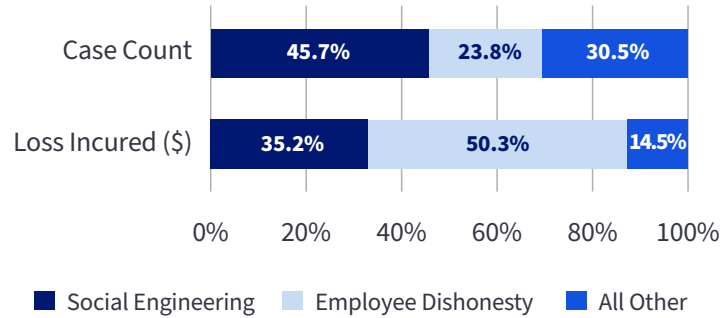
At a glance

- Social engineering fraud, or losses due to schemes duping an employee into transferring funds, are a significant and growing threat for companies of all sizes.
- Small and midsize organizations are particularly vulnerable to all types of crime and fidelity losses.
- Service-focused enterprises are the most frequent targets of crime and fidelity events. They typically have multiple revenue streams, which makes identifying red flags and quantifying losses more difficult.
- Crime Insurance addresses loss of money, securities, and other assets resulting from dishonesty, theft, or fraud for commercial and governmental entities.
- Financial Institution Bonds provide financial institutions and financial services firms with tailored protection from employee dishonesty, theft on premises, forgery, computer systems fraud, impersonation fraud, and a variety of other risks.

The Universe of Threats

Social engineering fraud, defined as loss connected to schemes duping an employee to transfer funds, began to emerge as an exposure in the mid-2010's. Initially, the exposure resulted in few claims and limited loss, but over time the frequency and severity of social engineering fraud claims has grown exponentially. The exposure now accounts for nearly half of claims reported and more than one third of losses incurred during the time period studied. Absent diligent underwriting of social engineering fraud exposures and the application of sub-limits to the coverage, these losses would be an even larger percentage of overall insured losses.

Crime and Fidelity Claims Makeup



Employee dishonesty, which encompasses a broad spectrum of employee theft and fraud schemes, was previously the most frequent source of loss, but it now ranks second behind social engineering fraud, accounting for slightly more than 23% of claims.



Employee dishonesty accounted for nearly one in four claims reported.



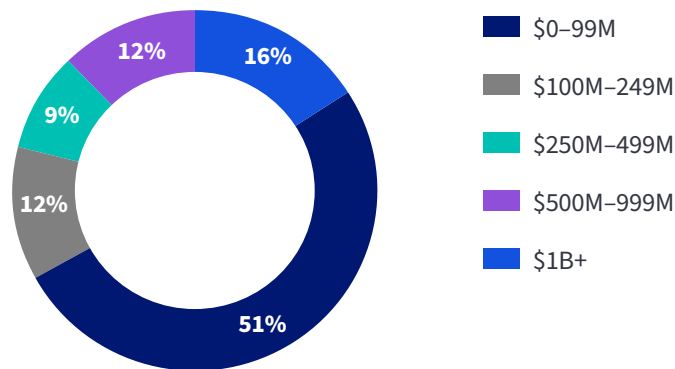
The frequency of social engineering fraud and employee theft claims is materially higher for small and midsize organizations, which typically have less sophisticated risk management resources.

Small & Midsize Organizations Facing Higher Claim Frequency

We examined claims data from multiple angles, including the size of the organization, the size of the claim, and industry sectors most impacted. In each case, the data shows that a preponderance of claims fall on small and midsize organizations.

Claims by Company Revenue Band

- More than 50% of claims impacted organizations with less than \$99 million in revenue.
- 84% were incurred by organizations with revenues less than \$1 billion.



Insureds with less than \$99 million in revenue accounted for over half of the claims in the study period. These smaller organizations are more likely to have limited risk management resources and investment in internal controls. Their exposure also tends to increase by trusting key employees with start-to-finish authority over financial transactions, rather than following best practices to separate duties.

At the same time, smaller organizations are particularly stretched by the current challenges common among their industries. This includes the need to adapt to customer demands and instill strong internal controls as remote work transforms the landscapes, while labor shortages and economic pressure leave resources thin. Perpetrators are capitalizing on these challenges.

Impacts by Industry Sector

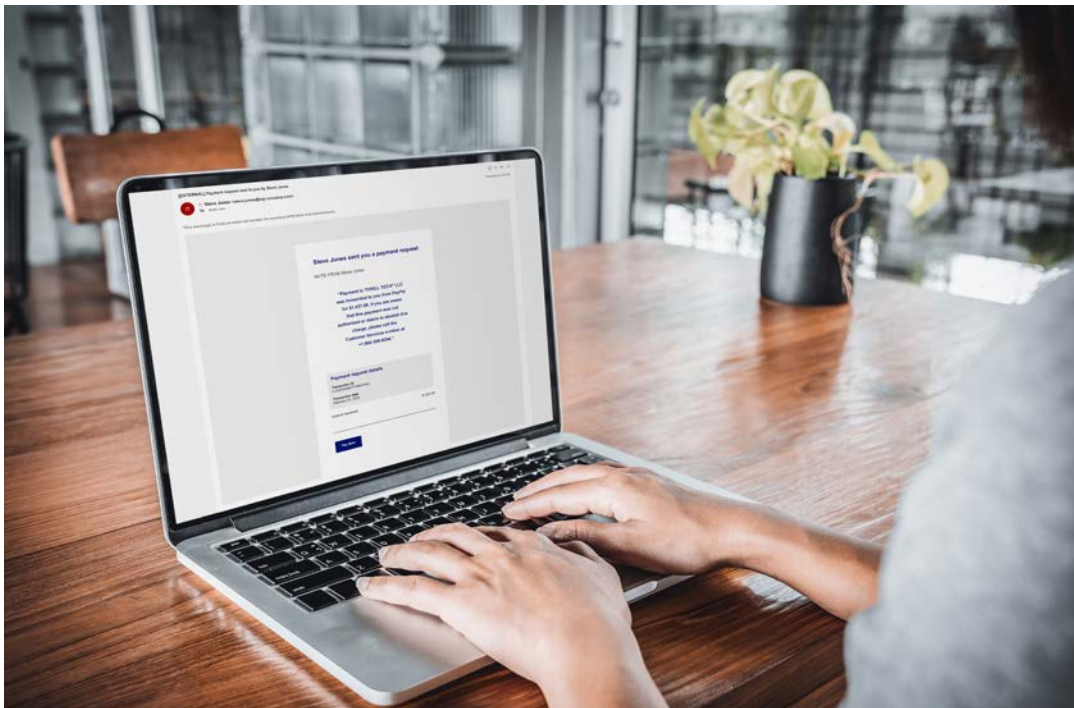
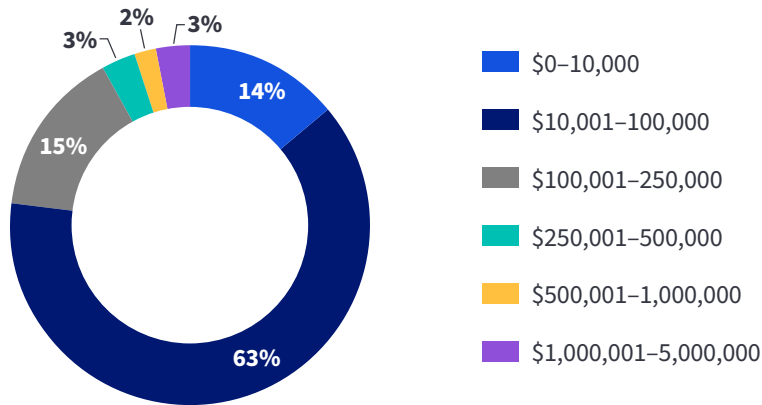
Educational service providers, government entities, and membership organizations/associations experience the highest frequency of claims.

These sectors tend to be service focused and have frequent transactions and diverse revenue streams that can be difficult to track. They typically operate on tight budgets with limited risk management funding and staffing, oversight, and dual-control options. In addition, these institutions usually have easily transferred assets, routine small balance transfers, and high staff turnover, which can all contribute to loss frequency.

Loss Size

The majority of claims during the period studied had a loss amount less than \$100,000. These claims are more likely to come from small to midsize organizations that generally have smaller amounts of transferable assets.

Claims by Size



Insuring Social Engineering Fraud Risk

The Fidelity Research & Investigative Settlement Clause: Improving Loss Resolution

AIG's Fidelity Research & Investigative Settlement Clause (FRISC) offers a streamlined way to investigate and settle losses, which may be advantageous for small and midsize organizations.

By electing FRISC, an insured can initiate investigation and evaluation of a claim by an independent third party – with both the insurer and the insured agreeing to abide by the conclusions. As a result, FRISC provides access to an expedited, cost-efficient, and effective claim evaluation and resolution process. It also enables small and midsize organizations to more quickly establish the nature and extent of the control weakness that allowed the incident, so they can more quickly remedy it and reduce the likelihood of future loss.

Results

- Efficient claim evaluation
- Reduced back-and-forth
- Expedited adjustment process
- Reduced investigative costs

Despite increased awareness, expanded fraud training options, and diligent underwriting that helps to identify inadequate controls, social engineering fraud remains a major loss driver.

With thorough underwriting and confirmation of best practice controls, we expect that carriers will continue to make essential protection available, providing higher limit options and broader coverage for the exposure. Limits offered will vary, and it is likely that larger sub-limits will be more readily provided for financial institutions rather than commercial accounts.

In many cases, a social engineering fraud claim triggers a corresponding security failure or privacy event claim under a cyber policy. When multiple fraud schemes are involved, a comprehensive management liability insurance solution is critical.

Five Tips for Better Loss Prevention

The following best practice recommendations are foundational and designed to help prevent or mitigate crime and fidelity losses. Demonstrating implementation and consistent use of best practices may also help insureds secure coverage for social engineering fraud at more favorable terms and conditions.

1. Require multiple parties to approve funds transfers and changes to payment or deposit account details. **Eliminating unilateral authority immediately complicates fraud attempts and improves process confirmation.**
2. Ensure dual-control procedures/separation of duties in accounts payable functions. **Regularly audit these functions to ensure adherence.**
3. Continually invest in IT security advancements to help filter, prevent, and flag phishing attacks and spoofed emails. **Robust IT security complements internal controls by identifying and intercepting fraudulent messages.**
4. Regularly review access credentials and require frequent password changes. **This improves overall security and limits access for separated employees and contractors.**
5. Continually communicate, audit, and enforce adherence with internal controls and policies. **Implementing best-in-class controls is essential; ensuring adherence, without employee “workarounds,” is even more so.**

While FRISC is a benefit for all insureds, its advantages are amplified for small and mid-sized organizations with limited risk management resources.

Case Studies

The insured received a fraudulent email requesting a change in the bank account details of an existing construction vendor. The insured's employee made the change and wired a \$300,000 invoice payment to the new bank account. When the vendor informed the insured that funds were not received, the insured realized that the money was wired to a fraudulent account. The AIG claims adjuster worked in close contact with the insured throughout the course of the claim evaluation to ensure a smooth, efficient resolution and payment for this covered loss.

A management employee of a medical center colluded with a vendor representative to bill the insured close to \$4 million for surgical implants, which the insured later discovered were not used for surgeries. The employee manipulated records to conceal the fraud and took advantage of the lack of coordination between handwritten records and the electronic record system. An independent third-party firm was engaged via FRISC, and the total amount of this complex loss was determined promptly, allowing for a swift resolution and payment.

A municipal employee fraudulently used his corporate purchasing card to buy \$1.4 million in printing toner that he transported to his home to resell online. He also used his corporate card to make \$21,000 in fraudulent personal purchases from online retailers. The fraud went on for several years before being discovered. Once the extent of the loss was determined and executed proof of loss submitted, the full policy limit of \$1 million was paid.



AIG insurers are a leading provider of Crime Insurance and Fidelity Bonds for commercial organizations and financial institutions of all sizes. We have long specialized in bringing these vital solutions to small and midsize organizations. Our crime and fidelity underwriters, who average more than two decades of experience, tailor coverage for each client's unique needs. Our dedicated claims team and our underwriters continually track emerging loss trends and partner with insureds to ensure coverage and controls continually outpace evolving risks.

For more information, please contact:

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The scenarios described herein are offered only as examples. Coverage depends on the actual facts of each case and the terms, conditions and exclusions of each individual policy. Anyone interested in the above products should request a copy of the standard form of policy for a description of the scope and limitations of coverage.

American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions and other financial services to customers in approximately 70 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: [@AIGinsurance](https://twitter.com/AIGinsurance) www.twitter.com/AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference herein.

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National Union Fire Insurance Company of Pittsburgh, Pa.®
(a capital stock company, herein called the "Company")
Executive Offices: 175 Water Street
New York, NY 10038

**Computer Systems and Transfer Fraud
SUPPLEMENTAL QUESTIONNAIRE**

GENERAL INFORMATION

Name of Applicant: _____

Principal Address: _____

UNDERWRITING INFORMATION

1. How many individuals are authorized to approve or execute funds transfers? _____
2. Is an e-mail filtering solution in place to block or detect:
 - a) Known malicious attachments and suspicious file types? Yes No
 - b) Suspicious messages based on their content or attributes of the sender? Yes No
 - c) Spoofed e-mails not originating from your domain? Yes No
3. Is multi-factor authentication required by policy for employees who are remotely accessing the corporate network, cloud-based email, CRM or any services where banking or payment systems may be accessed? (as used herein, "multi-factor authentication" means authentication which uses at least two different types of the possible authentication factors (something you know, something you have, and something you are) (if no, please explain)

Yes No

4. Is multi-factor authentication required by policy for independent contractors who are remotely accessing the corporate network, cloud-based email, CRM or any services where banking or payment systems may be accessed? (as used herein, "multi-factor authentication" means authentication which uses at least two different types of the possible authentication factors (something you know, something you have, and something you are) (if no, please explain)

Yes No

5. Are efforts to mitigate phishing in place? Yes No

If yes, do they include:

 - a) Security awareness training at least annually? Yes No
 - b) Simulated phishing attacks at least annually? Yes No
 - c) E-mails from outside the organization identified as such? Yes No
 - d) Clear process to report suspicious e-mails? Yes No
6. How frequently are access reviews conducted for users of banking, payment or funds transfer systems?

 - a) Does access review of these platforms include:
 - i. Who has access to the platform? Yes No

- ii. Types of transactions permitted? Yes No
 - iii. Value of transactions authorized? Yes No
 - iv. Validation of segregation of duty of authorized personnel? Yes No
7. What is the dollar threshold for funds transfer transactions requiring dual authorization? \$ _____
8. Are there automated alerts triggered by high-value transaction and high-volume transactions in a short period of time? Yes No

If no, please explain

If yes:

- a) What are the thresholds defined for alerts to be triggered? _____
 - b) Who is responsible for reviewing these alerts? _____
 - c) By what method are these alerts sent/received? _____
9. With respect to funds transfer requests made by an employee or executive, do policies and procedures require:
- a) The employee who received the request to verify the identity of the requesting employee and his/her authority to request such transfer, payment or delivery of funds (through a call-back to a telephone number on record)? Yes No
 - b) The employee receiving the request to obtain two approval signatures for such transfer, payment or delivery of funds? Yes No
10. With respect to funds transfer requests from a vendor, do policies and procedures require:
- a) Confirmation that the vendor is in fact owed such requested amounts? Yes No
 - b) An employee to perform a call back to a telephone number on file with an authorized vendor contact in advance of any change to that vendors account information (including payment information)? Yes No
 - c) The employee receiving the request to obtain two approval signatures for such transfer, payment or delivery of funds? Yes No
11. Are the same controls described in questions 8 and 9 above consistent throughout all locations globally? Yes No
- If no, please explain
- _____

12. Are employees who are authorized to approve or execute funds transfer requests required to attest that they have read and understand the policies and procedures described in questions 8 and 9 above? Yes No
13. Is fraud awareness, detection and prevention training required for all employees at least annually? Yes No

If yes, does the training include awareness of the risks of fraudulently induced payment scams such as "CEO Fraud", "Fake Presidents", "Business E-Mail Compromise", fraudulent vendor invoices and vendor payment diversion?

All written statements and materials, including this questionnaire, furnished to the underwriting insurance company by or on behalf of the Applicant in conjunction with any application are incorporated by reference into such application and made part of it.

The insurance for which you are applying is subject to approval by the underwriting insurance company. Receipt of a completed application and/or premium payment does not bind the insurance company to issue coverage to you.

Dated at _____ this _____ day of _____, 20_____

_____ By _____
 (Insured) (Name and Title)



Item No. F.1.b
Board of Directors
June 20 & 21, 2024

INSURANCE RENEWALS: TRUSTEES ERRORS & OMISSIONS INSURANCE

ISSUE: ACCEL's Trustee's Errors & Omissions annual Policy renews July 1, 2024.

Coverage	Limit	Deductible
Primary Claims Made Trustees Errors and Omissions	\$2,000,000	\$10,000
Additional Defense Limit	\$100,000	\$10,000
Loss of Documents	\$100,000	\$10,000
	Premium:	\$19,346
	Less Commission Credit	(\$468.75)
	Total Annual Cost	\$18,877.50

**Including Surplus Lines Taxes and Fees*

RECOMMENDATION: The Program Administrators recommend that the Board discuss the renewal and take action to bind coverage, or give direction.

Additional Consideration

In favor: The Trustees Errors and Omissions coverage is intended to provide coverage for Board Members when making decisions as part of ACCEL's Board of Directors. This coverage should be purchased each year, so Members feel safe to engage and make decisions without fear of someday having to pay defense costs for their ACCEL related decisions. This is a typical coverage to purchase for Boards.

Against: Due to rising insurance premiums, the Board may not want to reduce expenses by reducing the limit purchased, or considering self-insuring the risk.

FISCAL IMPACT: The E&O insurance premium will be paid from the FY 2024/25 Administrative Budget.

BACKGROUND: At the July 1, 2011 renewal, Alliant brought two competing quotes for Trustees Errors and Omissions coverage. The incumbent program was placed through Brokers Risk and was a Lloyds of London placement. The Alliant program, APPL, had just formed and was a CV Starr Lloyds of London placement. The incumbent program premium was \$12,125, while the APPL program offered terms at \$10,320, a 15% savings. The Board elected to bind coverage in the APPL program.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



Carriers are no longer remaining silent on cyber, they either affirmative cover or exclude it. Aspen have agreed to have the affirmative cover endorsement. As this is inclusive coverage, it should be considered beneficial.

In FY 2021/22 the Board increased the limits from \$1,000,000 to \$2,000,000.

ATTACHMENT: Trustees Errors and Omissions Proposal.



Authority for California Cities Excess Liability (ACCEL)

APPL JPA Primary Claims Made Trustees Errors and Omissions

Insurance Proposal 2024 – 2025

Presented by:

David Evans, Senior Vice President
Conor Boughey, First Vice President
Lorissa Huey, AINS, Account Manager
Danny Rettura, Account Manager Lead

Alliant Insurance Services, Inc.
18100 Von Karman Floor 10
Irvine CA 92612
O 949 756 0271
F 619 699 0907

CA License No. 0C36861

www.alliant.com

Named Insured / Additional Named Insureds

Named Insured(s)

Authority for California Cities Excess Liability (ACCEL)

Additional Named Insured(s)

None Disclosed

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a “Subsidiary” pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter’s acceptance of any proposed amendments to the policy, including expansion of the scope of “Insureds” under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

Line of Coverage

Primary Claims Made Trustees Errors and Omissions Coverage

	Present Coverage	Proposed Coverage
INSURANCE COMPANY:	Lloyds of London Aspen Syndicate 4711 (100%)	Lloyds of London Beazley
A.M. BEST RATING:	A (Excellent), Financial Size Category XV (\$2 Billion or greater) as of July 12, 2020 Aspen Syndicate: Not Rated	A (Excellent), Financial Size Category XV (\$2 Billion or greater) as of July 12, 2021 Aspen Syndicate: Not Rated
STANDARD & POOR'S RATING:	A+ (Strong) as of April 23, 2007 Aspen Syndicate: Not Rated	A+ (Strong) as of April 23, 2007 Aspen Syndicate: Not Rated
CALIFORNIA STATUS:	Non-Admitted	Non-Admitted
COVERAGE TERM:	July 1, 2023 to July 1, 2024	July 1, 2024 to July 1, 2025
RETROACTIVE DATE:	July 1, 1990 limits up to \$1,000,000 July 1, 2021 for limits from \$1,000,000 to \$2,000,000	July 1, 1990 limits up to \$1,000,000 July 1, 2021 for limits from \$1,000,000 to \$2,000,000

COVERAGE:

Primary Claims Made Trustees Errors and Omissions

Primary Claims Made Trustees Errors and Omissions

LIMIT:

\$2,000,000

Any One Claim including
Claims Expenses per
Individual Organization.

\$2,000,000

Any One Claim including
Claims Expenses per
Individual Organization.

\$2,000,000

In the Aggregate including
Claims Expenses

\$2,000,000

In the Aggregate including
Claims Expenses

Included in limit
Included in limit

Breach of Confidentiality
Libel and Slander

	Present Coverage		Proposed Coverage	
EXTENSIONS OF COVERAGE: (Including but not limited to)	\$2,000,000	One Direct Reinstatement*	\$2,000,000	One Direct Reinstatement*
*Subject to an additional premium equal to 100% of the annual premium	\$100,000	Additional Defense Limit	\$100,000	Additional Defense Limit
Sublimits are a part of and not in addition to the overall policy limit	\$100,000	Loss of Documents Sublimit	\$100,000	Loss of Documents Sublimit**
	Not Covered	Employment Practices Violation Sublimit** Any one claim including Claims Expenses / Aggregate	Not Covered	Employment Practices Violation Sublimit** Any one claim including Claims Expenses/ Aggregate
DEDUCTIBLES:	\$10,000	Any one claim including Claims Expenses	\$10,000	Any one claim including Claims Expenses
The Deductibles only apply to Loss incurred by the Organization or for which the Insured Individual is Indemnifiable. For Losses which the Individual Insured is not Indemnifiable by the Organization Nil Deductible(s) shall apply.	\$10,000	In the aggregate including Claims Expenses	\$10,000	In the aggregate including Claims Expenses
	Not Covered	Employment Practices Violation	Not Covered	Employment Practices Violation
ENDORSEMENTS AND EXCLUSIONS: (Including but not limited to)	<ul style="list-style-type: none"> • Fraud, dishonesty or criminal acts or omissions Exclusion • Actual or alleged failure by any Insured to make an accounting or profit and/or surplus Exclusion • Actual or alleged excessive or unwarranted fees or charges Exclusion • Domestic Partner Coverage Extension • Service of Suit • Innocent Insured – Coverage denials caused by one insured shall not affect coverage for the innocent insureds. 		<ul style="list-style-type: none"> • Same as expiring 	

	Present Coverage	Proposed Coverage
	<ul style="list-style-type: none"> • Sanction Limitation and Exclusion Clause – LMA3100 • Lloyd’s Privacy Policy Statement – LSW1135B • LMA 5471 – Cyber Risks Endorsement (Affirmative cover) • NMA 1168 - Small Additional or Return Premiums Clause (U.S.A) • Complaints notice 	
DEFENSE INSIDE/OUTSIDE THE LIMIT:	Inside the Limits except for the additional defense limit	Inside the Limits except for the additional defense limit
WHO HAS THE DUTY TO DEFEND:	Insurer	Insurer
ANNUAL COST:	\$18,750.00 Annual Premium \$ 562.50 CA Surplus Lines Tax (3%) \$ 33.75 CA Stamping Fee (0.18%) (\$ 468.75) Commission Credit (2.5%) \$18,877.50 Total Annual Cost	\$18,750.00 Annual Premium \$ 562.50 CA Surplus Lines Tax (3%) \$ 33.75 CA Stamping Fee (0.18%) (\$ 468.75) Commission Credit (2.5%) \$18,877.50 Total Annual Cost
TERRORISM:	1% of Allocated Premium included in Premium shown herein	1% of Allocated Premium included in Premium shown herein
	IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRRA) GOES INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT	IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRRA) GOES INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT

	Present Coverage	Proposed Coverage
	IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC	IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC
EXTENDED REPORTING PERIOD:	An optional discovery period is available based on the premium schedule shown here: <ul style="list-style-type: none"> • 1 year for 100% of the total premium paid • 2 years for 150% of the total premium paid • 3 years for 200% of the total premium paid 	An optional discovery period is available based on the premium schedule shown here: <ul style="list-style-type: none"> • 1 year for 100% of the total premium paid • 2 years for 150% of the total premium paid • 3 years for 200% of the total premium paid
CHOICE OF LAW:	California	California
TERRITORIAL LIMITS: This insurance applies to any Wrongful Act which takes place anywhere in the world provided that Claim is first made against the Insured during the Policy Period (or Discovery Period, if purchased)	Anywhere in the World	Anywhere in the World
BINDING CONDITIONS:	Not applicable	<ul style="list-style-type: none"> • Signed and currently dated, "Request to Bind" page. • Payment is due to Alliant within 20 days of binding • All Surplus Lines Taxes/Fees are Fully Earned • Confirmation of No Material Changes since submission
PROPOSAL DATE:	Not applicable	May 23, 2024

	Present Coverage	Proposed Coverage
PROPOSAL VALID UNTIL:	Not applicable	June 30, 2024
CLAIMS REPORTING:	Robert Frey Alliant Insurance Services, Inc. 100 Pine Street, 11 th Floor San Francisco, CA 94111-5101 Phone: 415-403-1445 Fax : 415-402-0773 rfrey@alliant.com	Robert Frey Alliant Insurance Services, Inc. 100 Pine Street, 11 th Floor San Francisco, CA 94111-5101 Phone: 415-403-1445 Fax : 415-402-0773 rfrey@alliant.com

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

New York Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures/Disclaimers

FATCA

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

NRRA

(Applicable if the insurance company is non-admitted)

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Claims Reporting

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy

(Applicable to any coverage that is identified as claims made)

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.

- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures/Disclaimers (continued)

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Target Coverages

	Yes	No
CRIME		
Employee Dishonesty	<input type="checkbox"/>	<input type="checkbox"/>
Computer Fraud	<input type="checkbox"/>	<input type="checkbox"/>
Social Engineering	<input type="checkbox"/>	<input type="checkbox"/>
Increased Limits	<input type="checkbox"/>	<input type="checkbox"/>
CYBER RISK	<input type="checkbox"/>	<input type="checkbox"/>
UMBRELLA / EXCESS LIABILITY (Increased Liability Limits)	<input type="checkbox"/>	<input type="checkbox"/>
Selecting the "Reject All or Accept All" option will override any selections you have made above	<input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration	

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance policies:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<http://www.ambest.com/resource/glossary.html>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:	Annual Cost
APPL JPA PRIMARY CLAIMS MADE TRUSTEES ERRORS & OMISSIONS Policy Period: July 1, 2024 to July 1, 2025	<input type="checkbox"/>	Annual Premium: \$18,877.50

Did you know that Alliant works with premium financing companies?

Are you interested in financing your annual premium?

Yes, please provide us with a financing quote.	No, we do not wish to finance our premium.
<input type="checkbox"/>	<input type="checkbox"/>

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to the final carrier approval. The actual terms and conditions of the policy will prevail.



Item No. F.1.c
Board of Directors
June 20 & 21, 2024

INSURANCE RENEWALS: ALLIANT DEADLY WEAPON RESPONSE PROGRAM

ISSUE: In order to address the tragic human and financial loss created by active assailant events, Alliant created the Alliant Deadly Weapon Response Program (ADWRP). The intent of the program is to provide quick and effective access to counseling and crisis management services, while also providing insurance coverage for property damage and business interruption (more details attached).

RECOMMENDATION: It is recommended that the Board review the attached proposal and take action regarding the renewal. Further direction may be provided.

Additional Consideration

In favor: ACCEL purchases this coverage as a group and it benefits some Members because it is cheaper for them to purchase as a group versus buying it on their own. With many mass shootings occurring in the U.S., this coverage benefits the Members if that would ever happen at its Member Agencies.

Against: Due to rising insurance premiums, the Board may not want to spend on optional coverages.

FISCAL IMPACT: The renewal premium for July 1, 2024 is \$48,547. This renewal represents an decrease from last year from \$49,528, and is rated on member TIV.

BACKGROUND: "Active Shooter" situations are unpredictable, develop quickly, and leave devastating personal and financial impact on those involved. Specific insurance products exist for this risk; however, they normally require completion of detailed applications, can be expensive, and/or carry high deductibles. For this reason, in conjunction with the Beazley Syndicate at Lloyd's of London, Alliant is offering an "Active Shooter" coverage initially available only to its clients that participate in one of a number of Alliant property insurance programs. We recognize coverage for some events may already be provided by standard property and liability insurance programs, and as such, this coverage is designed to be primary to these programs and can serve as a buffer to your deductible or retention. This cover is not intended to replace any other coverage that your organization may already have.

ACCEL took action to bind this new coverage for all members in 2018, effective 7/1/2018, this provided added savings to each individual member of ACCEL.

ATTACHMENT:

1. ADWRP Proposal.
2. ADWRP Allocation.



Authority for California Cities Excess Liability (ACCEL)

2024 - 2025

Alliant Deadly Weapon Response Program (ADWRP) Proposal

Issued on May 20, 2024

Alliant Insurance Services, Inc
18100 Von Karman Avenue 10th Floor
Irvine, CA 92612
O (949) 756-0271
CA License No. 0C36861

www.alliant.com 323

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL

INSURED	Authority for California Cities Excess Liability (ACCEL)
INSURANCE COMPANY:	Underwriters at Lloyd's of London
LLOYD'S CONSORTIUM:	Deadly Weapon Protection Consortium 9779 Comprising 100%: 50.0000% Lloyd's Syndicate 2623 AFB 10.9800% Lloyd's Syndicate 0623 AFB 12.2000% Lloyd's Syndicate 4472 LIB 12.2000% Lloyd's Syndicate 1969 APL 07.3100% Lloyd's Syndicate 1301 IGO 07.3100% Lloyd's Syndicate 1686 AXS
A.M. BEST RATING:	A (Excellent) XV; Greater than \$2,000,000,000
STANDARD AND POOR'S RATING:	A+, Strong Financial Security
STATE LICENSE STATUS:	Non-Admitted
POLICY TERM:	July 1, 2024 – July 1, 2025
COVERAGE FORM: COVERAGE TYPE:	Claims Made & Reported Third Party Bodily Injury Liability, First Party Property Damage, Business Interruption & Crisis Management for events occurring at a location appearing on your Schedule of Values on file with Alliant Insurance Services, Inc.
LIMITS:	
Each and Every Deadly Weapon Event including Claim Expenses	\$ 500,000
Annual Aggregate (Shared by Members of Pool/JPA)	\$ 2,500,000
RETENTION:	\$10,000 Each and every Deadly Weapon Event including Claims Expenses
RETROACTIVE DATE:	7/1/2018
PRE-EVENT SERVICES (OPTIONAL):	<ul style="list-style-type: none">• Deadly Weapon Protection Webinars• Deadly Weapon Post-Underwriting Consultation

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

SUB-LIMITS:
(Each Sublimit is part of the Overall Limit of Liability and not in addition to it)

- \$ 500,000 1st Party Property Damage – Each and every event
- \$ 250,000 Crisis Management Services - specified in endorsement
- \$ 250,000 Crisis Management Services – unspecified
- \$ 250,000 Counseling Services (\$15,000 per person maximum)
- \$ 250,000 Funeral Expenses (\$15,000 per person maximum)
- \$ 250,000 Business Interruption
- \$ 250,000 Demo/Clearance/Memorialization
- \$ 250,000 Extra Expense
- \$ 250,000 Threat
- \$ 500,000 Transit Extension – Bus, Coach, Train owned by insured and reported to Alliant
- \$ 25,000 Per Person for Medical Expenses with a \$500,000 annual aggregate
- \$ 50,000 Per Person Deadly Weapon Death and Dismemberment with a \$500,000 annual aggregate
- Included Circumstantial Costs for Prevention Services (\$0 Deductible)

ENDORSEMENTS: (Including But Not Limited To)

- Crisis Management Services
- Circumstance Extension
- Property Damage Extension
- Counselling Services
- Funeral Expenses
- Short Rate Cancellation Table
- Premium Payment Clause
- Reinsurers Liability Clause
- Lloyd’s Privacy Policy
- Sanction Limitation & Exclusion Clause
- Notice of Terrorism Insurance Coverage
- Business Interruption (*if applicable*)
- Automatic Acquisitions limit – locations up to \$25,000,000
- 90 day grace period for reporting of new locations
- **NEW 2024:** Events hosted on insured property with 2,500 people or more are excluded, unless approved by underwriting and additional premium may be charged

ENDORSEMENTS - CONTINUED:

(Including But Not Limited To)

EXCLUSIONS:

(Including But Not Limited To)

- Offsite events coverage for K-12 School insureds (Field Trips) only – No Liability coverage applies.
- E&O clause – to cover locations not exceeding \$10,000,000 in value unintentionally not included in SOV provided to insurer
- Crisis Management/Event Responder Fees *do not erode policy limits*
- Crisis Services Provided by **CrisisRisk:**
<https://www.crisisrisk.com/>
- Confiscation, nationalization, requisition or destruction of or damage to property by government, public or local authority
- Loss of market, loss of use or any other consequential loss at property physically lost or damaged
- Euthanasia
- Fraudulent Claims
- Any actual or alleged negligent act, error, omission, misstatement, misleading statement, neglect or breach of duty by the Directors or Officers, in the discharge of their duties solely in their capacity as Directors or Officers of the Named Insured
- Any vehicle not defined as a road vehicle
- Any weapon mounted (or designed to be mounted) on a vehicle
- Any weapon, device or substance delivered by an airborne weapon delivery system including, but not limited to, fixed wing aircraft, helicopter or drone

EXCLUSIONS - CONTINUED:
(Including But Not Limited To)

- Injury or death to any employees of any third party whom the Named insured has contracted for services.
- Any claim or claims made by or on behalf of an Assailant.
- Use or operation as a means to inflict harm of any computer, computer system, computer software, malicious code, computer virus or any other electronic system.
- Workers Compensation
- Employment Practices
- Ionizing radiations or contamination by radioactivity from nuclear waste or fuel
- Radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor, assembly or component
- Mercy Killing(s)
- Cross Suits
- Strikes, labor unrest, riots or civil commotion
- Suicide
- War, insurrection, civil commotion
- Mental injury or mental anguish related claim where no Bodily Injury occurred to claimant (Except as included by endorsement for counselling services)
- Any weapon or device employing atomic or nuclear fission, fusion or other like reaction or force or matter
- Loss, injury or damage caused by or resulting from Named Insured's recklessness or deliberate misconduct
- Chemical, biological, bio-chemical or electromagnetic weapon
- Nuclear reaction, radiation or contamination, however caused
- Any Pollutant or Contaminant however introduced or arisen
- **NEW 2024:** Swatting and any other fictitious event or hoax

EXCLUSIONS - CONTINUED:
(Including But Not Limited To)

- Property Damage in care, custody or control of Named Insured or person under contract (except as maybe provided by the 1st Party Property coverage)
- Punitive or exemplary damages, sanctions or additional damages
- COVID19
- Any Deadly Weapon Event that occurs at a Location(s) which has been specifically leased or loaned by the Named Insured to any other entity or individual to host a permitted event planned and ticketed for more than 500 attendees over the duration of the event, except with the prior written agreement of the Underwriters. Agreement to add any event as covered may incur additional premium.

ADDITIONAL EXCLUSIONS RELATING TO PROPERTY & BUSINESS INTERRUPTION:
(Including But Not Limited To)

- Land or land values
- Aircraft, watercraft or any vehicle licensed for highway use
- Animals
- Money, currency, checks, coins, stamps, securities, valuable papers, evidences of debt, precious stones, precious metals (unless forming an integral part of Insured Property), jewelry, furs, fine arts and antiques
- Electronic data
- Any property in Transit
- Increase in loss caused by suspension, lapse, cancellation of any lease, license, contract or order, unless loss results directly from the insured Interruption of Business
- Fines, penalties or damages incurred by or imposed upon the Named Insured at order of any Government Agency, Court or other Authority

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

ANNUAL PREMIUM:	<table border="0"> <tr> <td style="padding-right: 20px;">\$ 47,051.00</td> <td>Premium</td> </tr> <tr> <td>\$ 1,411.53</td> <td>Surplus Lines Taxes</td> </tr> <tr> <td><u>\$ 84.69</u></td> <td>Surplus Lines Fees</td> </tr> <tr> <td>\$ 48,547.22</td> <td>Total Cost</td> </tr> </table>	\$ 47,051.00	Premium	\$ 1,411.53	Surplus Lines Taxes	<u>\$ 84.69</u>	Surplus Lines Fees	\$ 48,547.22	Total Cost
\$ 47,051.00	Premium								
\$ 1,411.53	Surplus Lines Taxes								
<u>\$ 84.69</u>	Surplus Lines Fees								
\$ 48,547.22	Total Cost								
DEFENSE INSIDE/OUTSIDE THE LIMITS:	Inside								
MINIMUM EARNED PREMIUM:	25% Minimum Earned Premium								
PROPOSAL VALID UNTIL:	No expiry date, however, insurers may withdraw it at any time without notice.								
CLIENT SCHEDULE TOTAL:	\$11,389,421,611								
SUBJECTIVITIES:	<ul style="list-style-type: none"> • Completed and Signed Request to Bind Coverage Form (See last page) • Completed and Signed Surplus Lines Document(s) (If applicable) • Complete Schedule of Values on file to share with the carrier. <ul style="list-style-type: none"> ○ If the binding Schedule of Values fluctuates by 20% in either direction than what was quoted the premium may be adjusted. • No known or reported losses or incidents likely to give rise to a claim over the last 12 months. • Payment is required 20 days prior to the settlement due date of 60 days from inception to enable us to pay insurers in a timely manner. If payment is not received by insurers on this date they may issue notice of cancellation of coverage. In the event of cancellation for non payment of premium, the time on risk premium will be due and payable, calculated at pro rata from inception to the date cancellation is effective. 								

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

New York Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

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(Applicable if the insurance company is non-admitted)

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Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Other Disclosures / Disclaimers - Continued

Claims Reporting

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy

(Applicable to any coverage that is identified as claims made)

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

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You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

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Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Servicer - Remove any coverage lines that are currently insured.

Target Coverages

	Yes	No
CRIME		
Employee Dishonesty	<input type="checkbox"/>	<input type="checkbox"/>
Computer Fraud	<input type="checkbox"/>	<input type="checkbox"/>
Social Engineering	<input type="checkbox"/>	<input type="checkbox"/>
Increased Limits	<input type="checkbox"/>	<input type="checkbox"/>
CYBER RISK	<input type="checkbox"/>	<input type="checkbox"/>
MANAGEMENT LIABILITY		
Directors & Officers Liability	<input type="checkbox"/>	<input type="checkbox"/>
Employment Practices Liability	<input type="checkbox"/>	<input type="checkbox"/>
Fiduciary Liability	<input type="checkbox"/>	<input type="checkbox"/>
UMBRELLA / EXCESS LIABILITY (Increased Liability Limits)	<input type="checkbox"/>	<input type="checkbox"/>
Selecting the "Reject All or Accept All" option will override any selections you have made above	<input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration	

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance policies:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<http://www.ambest.com/resource/glossary.html>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Authority for California Cities Excess Liability (ACCEL)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented.

We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Annual Premium	Bind	Decline
DEADLY WEAPON RESPONSE PROGRAM			
Limit \$500,000 Annual Aggregate (Shared by Members of Pool/JPA) \$2,500,000	\$48,547.22	<input type="checkbox"/>	<input type="checkbox"/>

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

_____	_____
Signature of Authorized Insurance Representative	Date

Title	

Printed / Typed Name	

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

IMPORTANT NOTICE:

- 1. The insurance policy that you are applying to purchase is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website www.insurance.ca.gov. Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at www.naic.org. The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: https://naic.org/state_web_map.htm.**

6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC’s International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or “surplus line” broker to obtain more information about that insurer.

7. California maintains a “List of Approved Surplus Line Insurers (LASLI).” Ask your agent or broker if the insurer is on that list, or view that list at the internet website of the California Department of Insurance: www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm.

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker’s fee charged for this insurance will be returned to you.

Date: _____

Insured: _____

ACCEL
Alliant Deadly Weapons Response Program (ADWRP)
2024

	Member	2024 TIV	2024 Rate	2024 Premium + SL T&F	2024 Minimum Participation - Invoice Amount
1	Anaheim	2,626,299,295	0.000004	\$11,122	\$7,101
2	Bakersfield	806,222,776	0.000004	\$3,414	\$3,500
3	Burbank	727,185,216	0.000004	\$3,079	\$3,275
4	Modesto	663,399,291	0.000004	\$2,809	\$2,975
5	Monterey	417,146,366	0.000004	\$1,767	\$2,600
6	Mountain View	516,122,533	0.000004	\$2,186	\$2,700
7	Ontario	908,485,928	0.000004	\$3,847	\$3,750
8	Palo Alto	820,089,536	0.000004	\$3,473	\$3,500
9	Salinas	376,594,895	0.000004	\$1,595	\$2,375
10	Santa Barbara	871,846,328	0.000004	\$3,692	\$3,975
11	Santa Cruz	769,444,339	0.000004	\$3,258	\$3,345
12	Santa Monica	1,602,311,039	0.000004	\$6,785	\$7,101
13	Visalia	358,745,272	0.000004	\$1,519	\$2,350
	Total	\$11,463,892,814		\$48,547	\$48,547

Notes:
Carrier: Underwriters at Lloyd's of London
AM Best: A (Excellent) XV; Greater than \$2,000,000,000
S&P: A+, Strong Financial Security



Item No. F.1.d
Board of Directors
June 20 & 21, 2024

INSURANCE RENEWALS: FOREIGN TRAVEL

ISSUE: ACCEL bound effective October 13, 2023 to October 13, 2024 a foreign travel policy with Chubb. Alliant is working to renew the policy at 7/1 to align with all the other coverages. The proposed short-term renewal will be from October 13, 2024 to July 1, 2025.

The current premium allocation was based on payroll. The Board may consider allocating a flat fee because the rating is based on number of trips.

RECOMMENDATION: It is recommended that the Board review the attached proposal and take action regarding the renewal and the allocation of premium. Further direction may be provided.

Additional Consideration

In favor: ACCEL purchases this coverage as a group and it benefits some Members because it is cheaper for them to purchase as a group versus buying it on their own.

Against: Due to rising insurance premiums, the Board may not want to spend on optional coverages.

FISCAL IMPACT: The October 13, 2023 to October 1, 2024 premium for the foreign travel policy is \$18,140. The short-term renewal from October 13, 2024 to July 1, 2025 premium is \$8,362

BACKGROUND: Foreign Travel Insurance is a package policy that includes various coverages that are helpful for a public entity traveler. ACCEL was able to secure a master policy for members and include the cost as a part of the Liability Program renewal.

At the Strategic Planning in October 2022, this topic was discussed, and the Board directed the Program Administrators to collect travel application information for FY 23/24 by April 1, 2023 for a potential program.

Chubb has been able to provide a quote to ACCEL on their International Advantage program. It includes coverage for:

- Commercial General Liability
- Contingent Auto Liability
- Employer's Responsibility
- Travel Accident/Sickness (Employee/Other)
- Accidental Death and Dismemberment

Chubb offers International Advantage Assistance Services, which provides county specific facts and information regarding safety risk, culture, travel needs, medical information and alerts. Attached is

A California Joint Powers Authority

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



a brochure for Members to pass along to those at their agencies that are traveling abroad to sister cities.

ATTACHMENT:

1. ACCEL Foreign Travel Brochure for Members – *located on the ACCEL Website in the Members Only Section*
2. Foreign Travel Allocation

HANDOUT:

3. Foreign Travel Quote

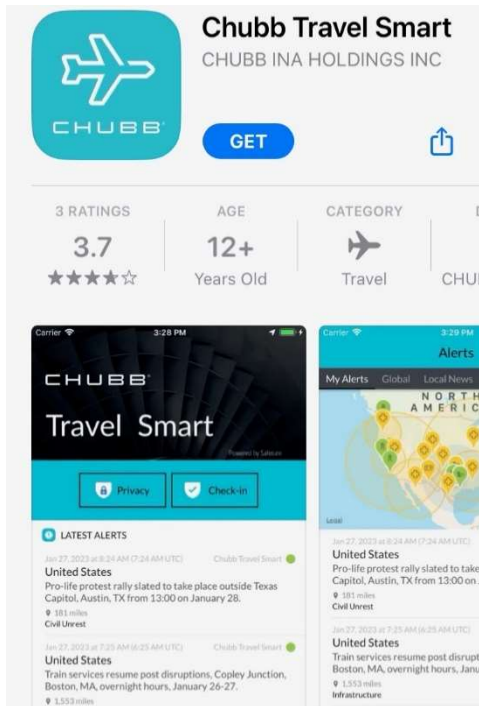
Foreign Travel

Insurance Policy Information

(CITY) is a member of a group purchase program for a variety of insurance policies, named the Authority for California Cities Excess Liability (ACCEL). One of the insurance policies purchased by ACCEL is Foreign Travel Insurance. If you experience issues when traveling on behalf of the City, please follow the below instructions for assistance. Please note that the named insured of the policy will be “ACCEL” instead of “(CITY)” when speaking with Chubb’s representatives. **The policy number is PHFD01602512.**

Instructions to register on Chubb’s foreign travel app:

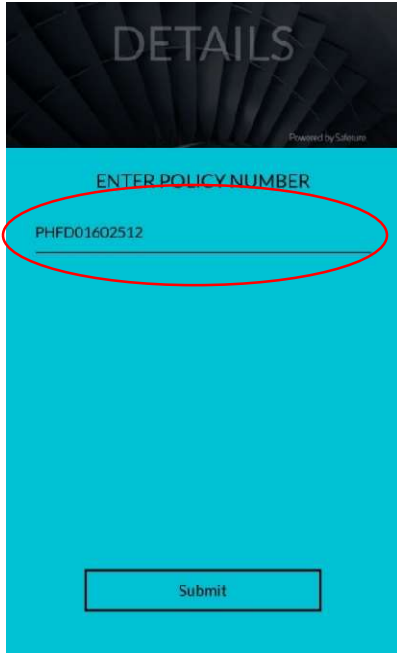
Step 1: Find and download Chubb Travel Smart app in app store.



Step 2: Select “Sign Up” and follow instructions to register. They will request your name, phone number, and email.



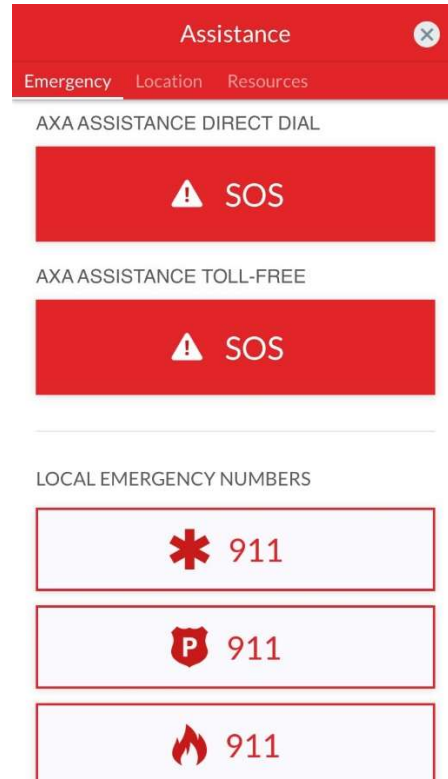
Step 3: Note the ACCEL policy number below. Please use this to register. Note that it is the number zero that appears in the below number, not the letter “O”.



Step 4: Explore the bottom tabs of the app. These have helpful information on the country that you are visiting as well as current news stories and any developing situations in the region.



Step 5: In the event of emergency, select the middle tab to access the crisis hotlines.



ACCEL
 Foreign Travel Budget
 Coverage Year 2024/25 - DRAFT

Member	FY 23/24 DE9 Subject Wages at March 31, 2024	Option 1 - Currently Allocated based on Payroll	Option 2 - Flat Fee
		Chubb	Chubb
		Foreign Travel	Foreign Travel
Anaheim	\$ 304,316,227	\$1,376	\$611
Bakersfield	\$ 161,299,134	\$729	\$611
Burbank	\$ 147,091,428	\$665	\$611
Modesto	\$ 109,320,903	\$494	\$611
Monterey	\$ 43,182,785	\$195	\$611
Mountain View	\$ 103,659,603	\$469	\$611
Ontario	\$ 152,165,952	\$688	\$611
Palo Alto	\$ 151,261,534	\$684	\$611
Salinas	\$ 71,431,408	\$323	\$611
Santa Barbara	\$ 121,548,217	\$550	\$611
Santa Cruz	\$ 81,933,594	\$371	\$611
Santa Monica	\$ 244,018,089	\$1,104	\$611
Visalia	\$ 65,260,798	\$295	\$611
TOTAL:	\$ 1,756,489,673	\$7,944	\$7,944
Premium:		8,362	8,362
Rebate:		(418)	(418)
Total:		7,944	7,944



Item No. F.2
Board of Directors
June 20 & 21, 2024

3 YEAR COST PROJECTION LETTERS AND MEMBER WEBINAR

ISSUE: Starting in 2020, the Program Administrators provided 3 year costs projection letters and a webinar about the State of the Market and ACCEL's corrective funding plan. Every year since then, the 3-year cost projection letters, a 30 minute webinar that includes a PowerPoint was distributed to the Board to pass along to the Members' Finance Directors/appropriate Department Heads.

For 2024, Alliant will send the 3-year cost projection letters after July 1, 2024 to reflect the actual renewal costs, payment plans and other financial impacts.

RECOMMENDATION: This is an information item. The Board can use these letters to provide to their respective City's Management for budget purposes. Direction may be provided to the Program Administrators regarding the informational meeting.

FISCAL IMPACT: There is no fiscal impact from the recommended action.

BACKGROUND: Historically, ACCEL has funded in the 80 to 90% Confidence Level range. At the June 2008 Board Meeting, ACCEL lowered the confidence level to roughly 85%. Since that time, the Authority has reduced the funding levels to an 80% confidence level. Because of ACCEL's relatively good claims experience between 2008 and 2012, ACCEL's funding remained strong until the 2019/20 year. We are now in a position where increased funding is necessary, and our outstanding liabilities are increasing rapidly.

In the past five years ACCEL members' claims have begun to creep into the excess layer with more regularity. This increased activity in the \$1M to \$5M is concerning to excess underwriters, who have historically attached at \$5M. Reducing the SIR could help aid our financial recovery, but does not appear to be an economical option, it is more likely that ACCEL will pool risk to a higher layer as the insurance market continues to harden. To aide our funding guidelines, the Board has adopted a *Target Equity Policy* to consider in conjunction with our actuarial study. These guidelines indicate that ACCEL needs to correct course on funding and rebuild its financial position.

At the 2020 Long Range Planning meeting, the Board received information on ACCEL's deteriorating financial position, updated to claims reserves and the need to rebuild funding. The Board gave direction to the Program Administrators to:

- Estimate the financial costs of ACCEL over the next three renewals,
- Prepare a corrective funding plan, and
- Draft a letter to each member city for financial planning and to solicit input.



At the October 22, 2020 meeting, the Board reviewed the following information and proposed actions:

A. Estimate the retro position of each member for the next three years.

Based on the June 2020 Retrospective Rating Plan Calculation (RRPC) results, the Program Administrator has estimated the impact of recent claim reserve development and forecasted retro years that will be included in the formula. Members in an assessment position are invoiced by June 30th of the year the RRPC is approved, and funds due are recorded as an account receivable (asset). Recently ACCEL amended our financial plan to allow for a one-time three year payment plan per Member, if a Member has a payment plan in place, the Member must pay it off prior to a new payment plan being implemented.

B. Adopt a Corrective Funding Plan to improve the financial position of ACCEL from its current negative position.

To move forward out of ACCEL's current negative financial position, it is recommended that the Board consider implementing a new Capital Fund contribution of 10% of ACCEL's previous year's negative financial position, allocated pro rata based on Member payroll. This will add to the speed of recovery, and shore up current year funding. These funds will be (1) a deposit premium into prospective program year funding, (2) a part of that Member's fund balance and, (3) flow back to Members through the RRPC calculated annually.

C. Adopt future year rates at the independent actuary's projected 90% confidence level and send a letter to Members regarding the ACCEL funding position and plan going forward.

Due to the rapidly increasing claims development impacting both outstanding liabilities incurred and our need to fund adequately future liabilities, the Program Administrator recommends the Board raise rates charged to Members. As discussed at the last meeting, prior to the current claim inflation crisis in California, ACCEL had reduced its rates from its actuary's 90% confidence level funding to 80% confidence level funding. The Program Administrator recommends the Board take action to return to the 90% confidence level. Funding at the 80% Confidence Level was adopted back 2008 when ACCEL was very well funded, and the Board determined Members could benefit from the built up reserve funding with reduced rates be funded at the highest level of confidence. The letter also addresses the future RRPC assessments and the proposed Capital Contribution charge described above.

The Program Administrator believe that adhering to the RRPC, adopting the proposed *Corrective Funding Plan*, and increasing rates to the 90% Confidence Level will set ACCEL on the path towards a positive Net Position, as California municipalities begin to navigate the new reality of today's litigation environment and dramatically increased claims costs.

Starting in 2020, the Program Administrators provided 3 year costs projection letters and a webinar about the State of the Market and ACCEL's corrective funding plan.

In June 2022, the Board requested that the Program Administrators draft 3-year cost projection letters similar to the one issued in 2020. These were e-mailed to each Member on July 14, 2022 (dated July 13, 2022), after the renewal was bound to show actual costs.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



The Program Administrators recorded a webinar for the Members' Finance Directors to go over ACCEL's financials and retros. One of the prior Board Members, Jesse Takahashi suggested that the Board Members have a pre-meeting with their Finance Directors too. On September 9, 2022, the Program Administrators e-mailed all the Board Members to forward own to their Finance Directors/appropriate Department Heads to provide feedback at the October Board Meeting:

1. A 30 minutes recorded webinar on ACCEL's Recovery Plan Update Fall 2022
2. Each Members' 3 year cost projection letter dated July 13, 2022 again for reference

At the October 2022 Board Meeting, the Board gave direction to record a thirty minute webinar each year. The 2023 webinar update will be recorded during the summer and distributed to the Board.

For 2023, Alliant sent the 3-year cost projection letters after July 1, 2023 to reflect the actual renewal costs, payment plans and other financial impacts

The Financial Audit as of June 30, 2023 is presented to the Board at the October 2023 Board Meeting. The Audit begins in the summer each year. The webinar was provided the Board in September 2023 once the final audit draft was completed since the Finance Committee is tasked to review it before it is presented to the full Board. The webinar is sent after the audit because it contained the most accurate up to date financials of the Authority.

On September 29, 2023, the Program Administrators e-mailed all the Board Members:

1. A 30-minute recorded webinar on ACCEL's Recovery Plan Update Fall 2023
2. Each Members' three-year cost projection letter dated September 22, 2023 again for reference

ATTACHMENT: PowerPoint Financial Update Fall 2023.



ACCEL 2023 Financial Update

Conor Boughey, ARM
Program Administrator of ACCEL
9/28/23



Agenda

- › Liability Market
- › ACCEL's Financial Position
- › ACCEL's Recovery Plan
 - Funding Rates
 - Assessments
 - Net Position

State of the Market

California does not have tort claim caps and is experiencing a rapid escalation of liability tort claim values.

Liability insurance carriers are:

- Increasing minimum retentions to \$3-5M or higher for cities, moving towards \$10M for Joint Powers Authorities (JPA).
- Reducing their limits to \$10M or less.
- Significantly increasing premiums.

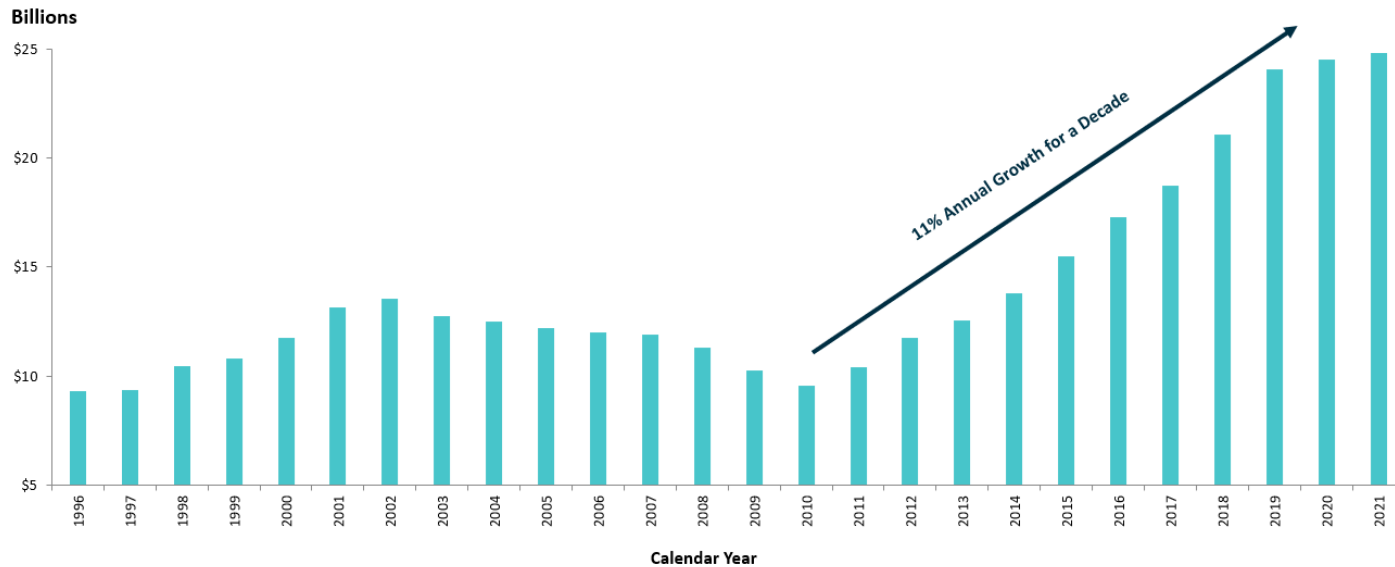
As a result, the Authority for California Cities Excess Liability (ACCEL):

- Retained a larger pooled layer – \$9M vs. \$1M.
- Utilizes reinsurance & excess insurance.
- Increased rates and funding more conservatively.

Claim Trends

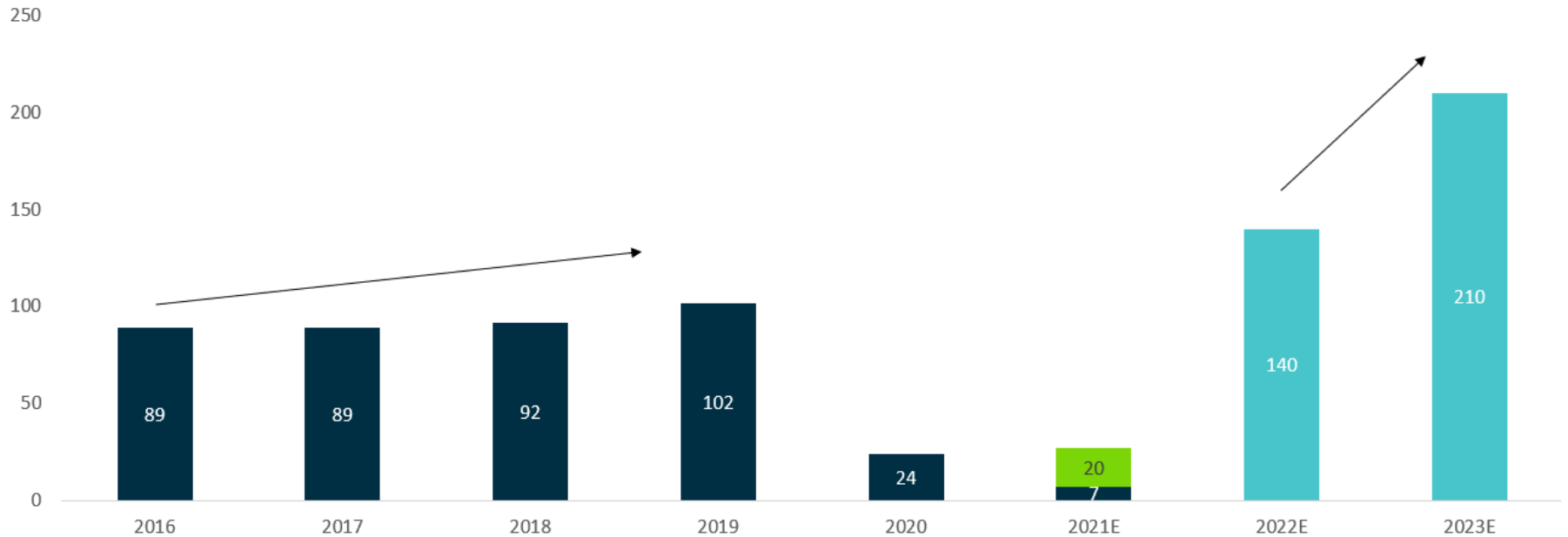
Claim environment is challenging - trendline rapidly increasing.

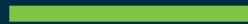
Upward Trend in Liability Claims



The Court Backlog

Court cases with verdicts above \$20mn





ACCEL's Current Finances

Balance Sheet

Authority for California Cities Excess Liability (ACCEL)
Statements of Net Position
June 30, 2023, 2022, and 2021

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Change</u>	<u>Percent Change</u>
Assets					
Cash and cash equivalents	\$ 18,787,548	\$ 19,792,298	\$ 26,013,047	\$ 6,220,749	31%
Investments	\$ 32,100,507	\$ 40,178,408	\$ 45,410,606	\$ 5,232,198	13%
Member receivables	\$ 2,015,082	\$ 1,004,416	\$ 4,561,951	\$ 3,557,535	354%
Interest receivables	\$ 152,630	\$ 223,720	\$ 486,659	\$ 262,939	118%
Total Assets	\$ 53,055,767	\$ 61,198,842	\$ 76,472,263	\$ 15,273,421	25%
Liabilities					
Accounts Payable	\$ 55,315	\$ 4,639	\$ 39,503	\$ 34,864	752%
Unpaid Claims Liability	\$ 48,263,000	\$ 62,531,000	\$ 81,070,000	\$ 18,539,000	30%
Total Liabilities	\$ 48,318,315	\$ 62,535,639	\$ 81,109,503	\$ 18,573,864	30%
Net Position					
Reserved for Future Claims	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%
Administrative	\$ 4,637,452	\$ (1,436,797)	\$ (4,737,240)	\$ (3,300,443)	-230%
Total Net Position	\$ 4,737,452	\$ (1,336,797)	\$ (4,637,240)	\$ (3,300,443)	-247%

Loss Triangles

	Fiscal and Policy Years Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Premiums and investment revenue										
Earned	\$ 9,842,667	\$ 9,440,429	\$ 9,669,060	\$ 9,815,578	\$ 10,694,332	\$ 15,006,554	\$ 19,306,497	\$ 25,517,368	\$ 37,415,705	\$ 50,380,390
Ceded	(2,774,344)	(2,887,168)	(3,013,249)	(3,905,789)	(3,317,623)	(4,591,350)	(5,602,977)	(10,837,620)	(16,292,111)	(18,434,874)
Net earned	<u>\$ 7,068,323</u>	<u>\$ 6,553,261</u>	<u>\$ 6,655,811</u>	<u>\$ 5,909,789</u>	<u>\$ 7,376,709</u>	<u>\$ 10,415,204</u>	<u>\$ 13,703,520</u>	<u>\$ 14,679,748</u>	<u>\$ 21,123,594</u>	<u>\$ 31,945,516</u>
Unallocated expenses	\$ 374,566	\$ 426,433	\$ 447,230	\$ 505,730	\$ 528,730	\$ 603,332	\$ 715,897	\$ 281,318	\$ 421,731	\$ 452,929
Estimated claims and expenses, end of policy year										
Incurred	\$ 3,852,684	\$ 3,633,676	\$ 4,089,220	\$ 4,862,385	\$ 4,956,150	\$ 6,370,272	\$ 8,308,120	\$ 10,408,656	\$ 15,200,760	\$ 16,924,896
Ceded	-	-	-	-	-	-	-	-	-	-
Net incurred	<u>\$ 3,852,684</u>	<u>\$ 3,633,676</u>	<u>\$ 4,089,220</u>	<u>\$ 4,862,385</u>	<u>\$ 4,956,150</u>	<u>\$ 6,370,272</u>	<u>\$ 8,308,120</u>	<u>\$ 10,408,656</u>	<u>\$ 15,200,760</u>	<u>\$ 16,924,896</u>
Net paid (cumulative) as of:										
End of policy year	\$ -	\$ 17,168	\$ 18,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	\$ 148,808	\$ 158,724	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Two years later	\$ 267,722	\$ 4,071,070	\$ 502,543	\$ 2,061,576	\$ -	\$ 4,695,000	\$ 1,031,389	\$ -	\$ -	\$ -
Three years later	\$ 1,966,509	\$ 7,001,070	\$ 502,543	\$ 9,682,790	\$ 1,806,764	\$ 3,617,077	\$ 2,774,250	\$ -	\$ -	\$ -
Four years later	\$ 2,055,924	\$ 7,001,070	\$ 502,543	\$ 9,417,663	\$ 4,601,102	\$ 8,255,057	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 8,784,237	\$ 7,001,070	\$ 502,543	\$ 9,417,663	\$ 3,797,542	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 8,784,235	\$ 7,001,070	\$ 2,080,849	\$ 11,417,663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 8,784,235	\$ 5,680,000	\$ 2,375,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 12,963,065	\$ 5,680,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 12,963,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Re-estimated ceded claims and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Re-estimated Incurred claims and expenses										
End of policy year	\$ 3,852,684	\$ 3,633,676	\$ 4,089,220	\$ 4,862,385	\$ 4,956,150	\$ 6,370,272	\$ 8,308,120	\$ 10,408,656	\$ 15,200,760	\$ 16,924,896
One year later	\$ 3,430,032	\$ 3,819,373	\$ 4,377,355	\$ 4,980,437	\$ 5,922,696	\$ 8,534,050	\$ 5,522,340	\$ 14,106,870	\$ 20,220,060	\$ -
Two years later	\$ 2,752,126	\$ 7,398,683	\$ 4,761,559	\$ 11,171,515	\$ 5,920,656	\$ 11,148,892	\$ 9,563,914	\$ 12,195,819	\$ -	\$ -
Three years later	\$ 7,568,104	\$ 8,177,562	\$ 4,293,817	\$ 16,316,888	\$ 9,386,088	\$ 13,213,212	\$ 10,731,450	\$ -	\$ -	\$ -
Four years later	\$ 12,981,946	\$ 9,302,939	\$ 2,686,626	\$ 16,264,380	\$ 11,060,675	\$ 13,469,357	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 12,231,237	\$ 11,431,196	\$ 2,889,291	\$ 14,187,940	\$ 16,137,939	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 11,896,215	\$ 11,172,808	\$ 3,595,076	\$ 13,671,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 10,244,983	\$ 6,341,500	\$ 3,340,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 12,963,065	\$ 6,565,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 12,963,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in estimated net incurred claims and expenses from end of policy year	<u>\$ 9,110,381</u>	<u>\$ 2,931,804</u>	<u>\$ (748,346)</u>	<u>\$ 8,809,153</u>	<u>\$ 11,181,789</u>	<u>\$ 7,099,085</u>	<u>\$ 2,423,330</u>	<u>\$ 1,787,163</u>	<u>\$ 5,019,300</u>	<u>\$ -</u>



ACCEL's Recovery Plan



ACCEL's Recovery Plan

In 2020, ACCEL reviewed a 3-year cost outlook and took action to:

1. Increase funding from the 80% to 90% confidence level.
2. Advise Members of potential future assessments.
3. Implement a negative net position surcharge as needed.

Funding

ACCEL continues to fund at the 90% confidence level.

Rate increased 12%

Rate * Payroll = Deposit

Payroll Increasing (*over 10%*)

Net result 23% Increase

ACCEL implemented an experience modifier “Ex-Mod” for deposits starting July 1, 2024.

This will modify the deposit premium, final costs remain the same.

Ex-Mod will increase or decrease deposit size by up to 20%.

Budget projections include estimated ex-mods.



Status of Assessments

ACCEL has a long history of retro returns to members, over \$60M.

Starting in 2020 Assessments starting appearing for loss leaders. (approx. \$3.2M)

By 2023 Loss Development excess of funding resulting in widespread assessments, only 4 members avoid an assessment. (approx. \$4.3M)

July 1, 2024 will involve an assessment (approx. \$4.4M)

Following years are projected to be adequately funded.
2020 to Current are funded at a higher confidence level.

Status of Assessments

ACCEL
2022/23 Retrospective Rating Refund Calculation
No Restriction

												TEST 2024	Second Test 2025	Third Test 2026	
Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Available for Return with No Restriction	2018-2019	2019-2020	2020-2021
Anaheim	\$ (2,342,524)	\$1,195,983	\$1,554,721	\$1,622,438	\$1,532,911	(\$500,396)	(\$1,260,783)	(\$975,630)	\$576,740	(\$1,177,469)	(\$1,233,258)	(\$1,007,264)	(\$1,426,285)	\$29,673	\$1,035,059
Bakersfield	\$ (1,481,888)	(\$1,383,453)	\$668,302	\$687,746	\$660,136	\$255,591	(\$622,442)	\$1,361,370	\$409,616	(\$446,716)	(\$834,257)	(\$725,994)	(\$758,306)	\$225,284	\$439,850
Burbank	\$ (433,419)	(\$84,152)	\$800,454	\$860,864	\$912,208	(\$395,708)	(\$616,948)	(\$209,620)	\$411,930	(\$975,130)	(\$620,439)	(\$349,962)	(\$976,418)	\$234,460	\$447,875
Modesto	\$ (555,281)	\$716,608	\$592,199	\$462,632	\$555,192	\$204,244	(\$413,131)	(\$345,787)	\$81,811	(\$743,999)	(\$948,983)	(\$394,496)	(\$55,914)	\$186,545	(\$1,019,511)
Monterey	\$ (36,233)	\$100,363	\$264,092	\$289,234	\$278,331	\$34,027	(\$400,523)	(\$191,266)	\$115,345	(\$329,929)	(\$458,241)	(\$334,800)	(\$182,514)	\$980	\$108,084
Mountain View		\$71,904	\$458,614	\$493,051	\$471,420	\$173,114	(\$432,442)	(\$225,518)	\$258,968	(\$296,534)	(\$420,147)	\$552,430	(\$50,601)	\$173,309	\$329,371
Ontario	\$ (1,609,686)	\$178,035	\$624,274	\$652,098	\$614,576	\$234,205	(\$413,797)	(\$107,381)	\$637,558	(\$663,794)	(\$509,398)	(\$363,311)	(\$65,809)	(\$1,146,543)	\$454,428
Palo Alto	\$ (473,985)	\$9,871	\$118,471	\$780,277	\$742,823	\$291,359	(\$525,172)	(\$197,380)	\$417,508	(\$425,078)	(\$802,335)	(\$63,641)	(\$77,135)	\$260,509	\$492,967
Salinas												\$0	(\$358,448)	\$132,763	\$241,019
Santa Barbara	\$ (393,613)	\$672,112	\$644,163	\$658,411	\$619,730	\$230,640	(\$494,116)	(\$174,583)	\$281,265	(\$412,357)	(\$575,209)	\$1,056,442	(\$65,517)	\$212,745	\$396,487
Santa Cruz		\$746,309	\$392,032	\$393,760	\$378,925	\$141,077	(\$297,734)	(\$107,862)	\$227,363	(\$581,712)	(\$609,304)	\$682,854	(\$43,680)	\$144,098	\$272,471
Santa Monica	\$ (2,100,714)	\$1,940,313	\$1,212,031	\$1,300,627	\$1,282,743	\$459,069	(\$1,489,047)	(\$1,303,105)	\$746,265	(\$1,418,423)	(\$1,205,114)	(\$575,354)	(\$342,540)	(\$486,947)	\$299,979
Visalia	\$ (817,179)	\$992,026	\$251,817	\$260,459	\$254,068	(\$448,805)	(\$399,180)	(\$23,582)	\$147,586	(\$152,392)	(\$407,946)	(\$343,130)	(\$140,851)	\$49,248	\$167,485
Total	\$(10,244,523)	\$5,155,918	\$7,581,170	\$8,461,598	\$8,303,063	\$678,417	(\$7,365,315)	(\$2,500,345)	\$4,311,955	(\$7,623,531)	(\$8,624,632)	(\$1,866,225)	(\$4,544,018)	\$16,125	\$3,665,565



80% Confidence | 90%



Negative Net Position Charge

In 2020, ACCEL adopted a policy that Members to be charged 10% of a negative net position.

We anticipated a significant negative net position, but ACCEL recovered faster than anticipated. And did not require this surcharge for 2021.

In 2022, The Board reviewed the financial position and took action not to issue a negative net position surcharge, because the amount was minimal, and the negative position was less than the market value change in our long-term portfolio.

For 2023, ACCEL will have a negative net position of \$4,637,240. If the Board votes to implement a charge, it would be \$463,724 split among members based on payroll.



Closing Thoughts

California Cities face growing Claims Liabilities, these claims are increasingly exceeding \$1,000,000, greatly impacting ACCEL's financial position.

ACCEL's recovery plan is underway, utilizing three components:

1. Return to 90% confidence funding
2. Assessments
3. Negative Net Position charge of 10% of the prior year negative position

ACCEL is on pace to recover to a positive net position, the recovery is slower than expected.

The July 1, 2024 will be the last year of widespread assessments. Future years look to only assess loss leaders.



Item No. F.3
Board of Directors
June 20 & 21, 2024

CONFLICT OF INTEREST CODE – BIENNIAL REVIEW

ISSUE: ACCEL is required by the Fair Political Practices Commission (FPPC), as the code reviewing body for multi-county agencies to submit a Conflict of Interest Code Biennial Notice every even numbered year indicating if any changes are changes by October 1, 2024.

RECOMMENDATION: Review the Conflict of Interest Code and approve the submission of the Biennial Notice indicating no changes needed.

Additional Consideration

In favor: This is a standard procedure that occurs every two years. Many multi-county agencies undergo a review of their Conflict of Interest Code.

Against: Members may want to make some changes the Conflict of Interest Code. If that is the case, the Board will direct Program Administrator to advise the FPPC that ACCEL wants to amend its Code and agendize this at the next Board Meeting which is October 2024 to review and approve. Since the due date for the FPPC Notice is October 1, 2024, the Board may want to delegate authority to a Committee to review prior to the October 2024 Board Meeting.

FISCAL IMPACT: No Financial Impact is expected.

BACKGROUND: The Political Reform Act requires every multi-county agency to review its conflict of interest code biennially and submit a notice to its code reviewing body that specifies if the code is accurate, or alternatively, that the code must be amended. ACCEL as a multi-county agency must adhere to these rules.

Byrne, ACCEL's General Counsel has reviewed the Conflict of Interest Code and confirmed no changes are needed.

ATTACHMENT(s):

- 1) 2024 FPPC Conflict of Interest Code Biennial Notice.
- 2) ACCEL Conflict-of-Interest Code.

2024 Multi-County Agency Biennial Notice

Name of Agency: _____

Mailing Address: _____

Contact Person: _____ Phone No. _____

Email: _____ Alternate Email: _____

Counties within Jurisdiction, or for Charter Schools, Counties in which the School is Chartered:
(if more space is needed, include an attachment):

No. of Employees* _____ No. of Form 700 Filers* _____

**Including board and committee members*

Accurate disclosure is essential to monitor whether officials have conflicts of interest and to help ensure public trust in government. The biennial review examines current programs to ensure that the agency's code includes disclosure by those agency officials who make or participate in making governmental decisions.

Please identify which statement accurately describes your agency's status.

- This agency has reviewed its conflict of interest code. The current code designates all positions which make or participate in making governmental decisions. The designated positions are assigned accurate disclosure categories that relate to the job duties of the respective positions. The code incorporates FPPC regulation 18730 so that all relevant Government Code Sections are referenced.
- This agency has reviewed its conflict of interest code and has determined that an amendment is necessary. An amendment may include the following:
- New positions which involve the making or participating in the making of decisions which may foreseeably have a material impact on a financial interest
 - Current designated positions need renaming or deletion
 - Statutorily required provisions of the code need to be addressed
 - Disclosure categories need revision

Verification (to be completed if no amendment is required)

This multi-county agency's code accurately designates all positions that make or participate in the making of governmental decisions. The disclosure assigned to those positions accurately requires that all investments, business positions, interests in real property, and sources of income that may foreseeably be affected materially by the decisions made by those holding designated positions are reported. The code includes all other provisions required by Government Code Section 87302.

Signature of Chief Executive Officer

Date

All multi-county agencies must complete and return this notice, including those agencies whose codes are currently under review. Please return this notice no later than **October 1, 2024** to the FPPC at biennialnotice@fppc.ca.gov or 1102 Q Street, Suite 3050, Sacramento, CA 95811.

**CONFLICT OF INTEREST CODE
FOR THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**

The Political Reform Act (Government Code Section 81000, et seq.) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission has adopted a regulation (2 California Code of Regulations Section 18730) that contains the terms of a standard conflict of interest code, which can be incorporated by reference in an agency's code. After public notice and hearing, the standard code may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference. This regulation and the attached Appendices, designating positions and establishing disclosure categories, shall constitute the conflict of interest code of the **Authority For California Cities Excess Liability (Authority)**.

All designated officials and employees must file their statements of economic interests electronically with the **Fair Political Practices Commission** and will be made available for public inspection and reproduction under Government Code Section 81008.

**CONFLICT OF INTEREST CODE
FOR THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**

Appendix A-Designated Positions

<u>Designated Position</u>	<u>Assigned Disclosure Category</u>
Program Administrator/Broker	1, 2, 3, 4
Claims Administrator	1, 2, 3, 4
Consultants/New Positions	*

Note: The positions of Program Administrator/Broker and Claims Administrator are filled by outside consultants, but act in a staff capacity.

*Consultants/New Positions shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code subject to the following limitation:

The President may determine in writing that a particular consultant or new positions, although a "designated position," is hired to perform a range of duties that is limited in scope and thus is not required to comply fully with the disclosure requirements described in this section. Such determination shall include a description of the consultant's or new position's duties and, based upon that description, a statement of the extent of disclosure requirements. The President determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code. (Gov. Code Sec. 81008).

It has been determined that the positions listed below manage public investments and will file Statements of Economic Interest Pursuant to Government Code Section 87200:

Board of Directors and Alternates
Consultants that manage public investments

An individual holding one of the above listed positions may contact the Fair Political Practices Commission for assistance or written advice regarding their filing obligations if they believe their position has been categorized incorrectly. The Fair Political Practices Commission makes the final determination whether a position is covered by Section 87200.

**CONFLICT OF INTEREST CODE
FOR THE
AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**

Appendix B-Disclosure Categories

Designated positions must disclose pursuant to the categories below.

1. Investments and business positions in business entities, and income (including receipt of loans, gifts, and travel payments), from sources of the type that contract with the Authority to supply goods, services, materials, or supplies.
2. Investments and business positions in business entities, and income (including receipt of loans, gifts, and travel payments), from sources that are engaged in the performance of work or services of the type utilized by the Authority, including insurance companies, carriers, holding companies, underwriters, brokers, solicitors, agents, adjusters, claims managers, and actuaries.
3. Investments and business positions in business entities, and income (including receipt of loans, gifts, and travel payments), from sources that have filed a claim or have a claim pending that is reviewed and administered by the Authority.
4. Investments and business positions in business entities, and income (including receipt of loans, gifts, and travel payments), which are financial institutions including banks, savings and loan associations and credit unions.

This is the last page of the conflict of interest code for the **Authority for California Cities Excess Liability**.



CERTIFICATION OF FPPC APPROVAL

Pursuant to Government Code Section 87303, the conflict of interest code for the **Authority for California Cities Excess Liability** was approved on 7/11 2018. This code will become effective on 8/10 2018.

A large, stylized handwritten signature in black ink, written over a horizontal line.

John M. Feser, Jr.

Senior Commission Counsel

Fair Political Practices Commission



Authority for California Cities Excess Liability
 c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



Item No. F.4
Board of Directors
June 20 & 21, 2024

SCHEDULE OF THE NEXT TWO BOARD OF DIRECTORS MEETINGS

ISSUE: ACCEL’s next two Board Meetings are scheduled for the following dates:

LOCATION	DATE(S)
Bakersfield	<u>Strategic Planning</u> Thursday, October 17, 2024 at 8:00 AM <u>Board of Directors</u> Thursday, October 17, 2024 at 12:00 PM Friday, October 18, 2024 at 8:00 AM
<i>Proposed: San Francisco or Irvine</i>	<i>Thursday, January 18, 2024 at 12:00 PM</i> <i>Friday, January 19, 2024 at 8:30 AM</i>

The San Francisco meeting’s Friday will begin at 8:30 AM instead of 8 AM due to challenges with breakfast locations.

RECOMMENDATION: Members may review the meeting dates and locations and may take action to amend or provide direction.

FISCAL IMPACT: There is no financial impact expected from the recommended action.

BACKGROUND: The ACCEL meeting calendar is adopted annually and the meeting dates above are the regular scheduled meeting dates and locations, any changes to the dates or locations would result in the meeting becoming a Special Board of Directors Meeting.

Meetings are for two consecutive days. Historically, the Board started at 1:00 PM on the first day and 8:30 AM on second day. At the October 2022 Board Meeting, the Board agreed to start at Noon on the first day and at 8:00 AM the second day.

ATTACHMENT: None.

Find an Expert Witness:

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The General Aggregate and Long Tail Claims - A Historical Perspective on Claims For Increased Limits

Since 1985 the Commercial General Liability (CGL) policy has had a General Aggregate Limit. Prior to that time there was no aggregate for premises bodily injury and there were four separate aggregates for property damage. This article explains why and how the aggregate limit developed over time.

Asbestos, Environmental, Sexual Abuse, and other claims that date back to and originate from the 1940's continue to be a drag on insurance company earnings. Most of these claims are on policies issued before 1985 when the General Aggregate limit was added to the policy. To fully understand the evolution of aggregate limits and the reasons why a General Aggregate limit was not used until 1985, it is necessary to go back to the early part of the last century. At that time, liability insurance was sold for specific hazards such as Public Liability, Manufacturing Liability, Team Liability, and various types of contingent liability to name a few. Having separate policies for each hazard was based on the belief that "the cost of the hazards of the new types of insurance should not be averaged in the premiums of all policyholders, because not all of the policyholders would have such hazards." Therefore, each policy had its own premium rating basis. This might be area, payroll, sales, receipts, or another basis. "Because each separate cover was regarded as a separate policy or contract, not only different rating bases were adopted but separate rules governing the writing of each cover were formulated."

As companies expanded operations throughout the nation and hazards increased, a need was recognized for a policy combining several coverages. In 1939, the National Bureau of Casualty and Surety Underwriters and The Mutual Casualty Insurance Rating Bureau began developing a Comprehensive Liability Insurance program. In 1941, when the Comprehensive General Liability ("CGL") insurance policy first became available nationwide, a new approach to the writing of liability insurance began. Rather than needing a separate policy for each hazard to which it could be potentially exposed, an insured could obtain the CGL policy which would insure all hazards not specifically excluded. This would mean that as new hazards arose, an exclusion would have to be added or an appropriate premium charge made.

There were many challenges and obstacles, with the different manual rules and rating bases serving as two of the biggest challenges. To meet the challenge of complying with the various manual rating rules for the different types of coverage combined in the comprehensive liability form there were separate aggregate limits and not a general aggregate limit on the policy. Though the declarations page in the early versions of the form had only one bodily injury aggregate limit, and that applied to products and completed operations, the declarations page had four separate property damage aggregate limits. These separate aggregate limits corresponded to the separate covers that were combined into the CGL policy: Premises; Operations; Protective; Products-Completed Operations; and Contractual. The limits of liability section of the form described the circumstances under which each aggregate would apply. The four separate property damage aggregate limits remained on the declarations page of the policy until the 1966 revision, but the description of circumstances for the different aggregates continued to be in the form with little change. This was finally overcome in 1985, and the general aggregate came into existence.

Having separate aggregate limits gave the Policyholders and their attorneys opportunities to make several different arguments to increase the limits of coverage and ultimate payout. Listed below are three of the more common arguments, and the basis of each argument.

1. The Products-Completed Operations Aggregate for Bodily Injury does not apply to workers exposed to asbestos during installation of asbestos containing products even if the triggered policy incepts after the installation is completed. From the early 1980's until the mid 1990's, most insurers made payments for Asbestos claims as Products-Completed Operations, therefore subject to an aggregate. As limits became exhausted, policyholder attorneys sought other ways to access insurance coverage. Policyholders often times did not have umbrella or excess coverage, especially during the 1940's and 1950's, or the umbrella or excess insurer in place at the time may have subsequently become insolvent. In those instances, Policyholder attorneys began making the argument that the policies were not exhausted, because these were operations claims and there was no aggregate for bodily injury. Additionally, plaintiff attorneys began suing peripheral defendants that were considered second or third tier defendants. The attorneys for the plaintiffs and policyholders have been fairly successful in advancing this argument and asbestos litigation has continued beyond the mid 1990's when it was believed to be going away.

2. A Property Damage Aggregate limit does not apply to environmental contamination caused by operations of a policyholder if the premium rating basis was not remuneration. This argument is likely to be advanced for a policyholder whose policy was composite rated for ease of premium calculation. The composite rate may certainly include remuneration rating for Manufacturer's and Contractor exposures, but often times the rating

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sheets for a policy issued more than twenty years ago are not available.

3. There is a separate aggregate limit for each site where the policyholder is liable for environmental contamination. This argument is premised on the policy language that describes the circumstances for the Premises Operations Aggregate and Protective or Independent Contractor Aggregate which states "These limits apply separately to each project with respect to operations being performed away from premises owned or rented by the named insured" or similar language. Separate aggregate limits for each project reflect the manual rules in effect in 1941. The manual called for "Property damage liability for a contractor requires a limit upon the aggregate losses which result from each separate project". Even though there is no definition in the coverage form for project, there is a statement that the aggregate for Protective or Independent Contractors is for operations performed for the named insured by independent contractors and general supervision thereof by the named insured.

The form promulgated in late 1940 was a beginning and all understood it would continue to change. The first revision to this form was in 1943 with other revisions taking place in 1947, 1955, 1966 and 1973, before the massive landmark revisions in 1985. Though E. W. Sawyer, a person very instrumental in development of the CGL policy, acknowledged that the CGL policy would continue to change and be modified, I do not believe he ever anticipated the long tail type of claims that insurance companies are being confronted with today.

An exclusion dealing with pollution exposure was finally added to the CGL policy in 1970. This exclusion was only a qualified exclusion and allowed the policy to still provide coverage for "sudden and accidental" pollution events. In 1985, the absolute pollution exclusion was adopted and incorporated into the CGL policy. Exclusions dealing with Asbestos were added in the late 1970's and early 1980's. Since the courts consider sexual abuse to be an intentional act, the "expected or intended" injury exclusion would apply to those types of claims. Even though these exclusions were developed to restrict the scope of coverage to that anticipated by the premium, policyholder attorneys developed creative methods to expand coverage beyond that which was originally contemplated when the policy had been issued. This was done primarily through interpretation of the four or five different aggregates on the CGL policy.

This ability to increase the limits of coverage and ultimate payout continued until the General Aggregate came into existence along with massive changes made to the CGL policy in 1985. This was also the edition that changed the name of the form from Comprehensive General Liability to Commercial General Liability. The current CGL policy form has a General Aggregate limit and a Product-Completed Operations Aggregate limit. These limits apply to all bodily injury and property damage under Coverage A, damages under Coverage B and medical expenses under Coverage C.

The use of a General Aggregate resolved these issues because there was an aggregate limit that applied to bodily injury other than Products and Completed Operations. The General Aggregate is not dependent on a rating base or for separate projects, although there are endorsements available currently that allow a policyholder to have separate General Aggregate Limits for each designated project.

As new hazards develop, new legal theories emerge, and courts interpret the policy in a manner not intended by the parties at the time it was issued, the CGL policy form will continue to change and evolve. As always in handling claims, it is important to read the policy.

Disclaimer: While every effort has been made to ensure the accuracy of this publication, it is not intended to provide legal advice as individual situations will differ and should be discussed with an expert and/or lawyer. For specific technical or legal advice on the information provided and related topics, please contact the author.



It starts with us: Inspiring Change

CAJPA 2023

THE NEW WAVE

SOUTH LAKE TAHOE • SEPTEMBER 12-15

REGISTRATION HOURS

Tuesday, September 12 – 3:00 p.m. – 6:30 p.m.
Wednesday, September 13 – 7:30 a.m. – 5:00 p.m.
Thursday, September 14 – 7:30 a.m. – 4:30 p.m.

PRIZE DRAWINGS

Wednesday, September 13
8:30 p.m. - 10:00 p.m. | Harrah's, South Shore Room
Thursday, September 14, 2023
1:45 p.m. | Harrah's, 2nd Floor, Exhibit Hall

HASHTAG CHALLENGE!

Hashtag the CAJPA Conference on LinkedIn
to be entered to win a \$500 Amazon Gift Card!

TO ENTER YOU MUST: Post about the conference on LinkedIn using the hashtag **#CAJPATHEWAVE** while also including the sponsor tags below. Two drawings will take place during the conference! Submissions will be accepted on LinkedIn only. Winners will be chosen at random in the Exhibit Hall.

Linkedin: **@payersdirect**
Post By: Wednesday, September 13, 2023 – 3:15 p.m.
Prize Drawing: Wednesday, September 13, 2023 – 3:30 p.m.

Linkedin: **@aaatraq-official**
Post By: Thursday, September 14, 2023 – 8:30 a.m.
Prize Drawing: Thursday, September 14, 2023 – 8:45 a.m.

Item No. G.2.i
Board of Directors
June 20 & 21, 2024

guidebook

Download 'Guidebook' from the Apple App Store or the Android Marketplace to access the schedule, session descriptions, exhibitor descriptions, and more!



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CONNECT TO THE CONFERENCE APP!



SCHEDULE AT A GLANCE

TUESDAY, SEPTEMBER 12, 2023

8:00 a.m. – 2:00 p.m.
34th Annual Frank James Invitational Golf Tournament
 * Check-in and Breakfast at 8:00 a.m.; Shotgun Start at 9:00 a.m.
 Lake Tahoe Golf Course
Sponsored by Offices of Noah S.A. Schwartz at Ringle

1:00 p.m. – 5:00 p.m.
Exhibitor Registration and Booth Set Up
 2nd Floor Conference Center, Harrah's

3:00 p.m. – 6:30 p.m.
Registration Open
 2nd Floor Conference Center, Harrah's

5:00 p.m. – 6:30 p.m.
Welcome Reception and Golf Awards
 Exhibit Hall, 2nd Floor Conference Center, Harrah's
Sponsored by SELF

WEDNESDAY, SEPTEMBER 13, 2023

6:30 a.m. – 7:30 a.m.
THRIVE Walk to the Lake
 Meet in lobby at Lake Tahoe Resort
Sponsored by Kaiser Permanente

7:30 a.m. – 5:00 p.m.
Registration Open
 2nd Floor Conference Center, Harrah's

7:30 a.m. – 9:00 a.m.
THRIVE Breakfast
 Exhibit Hall, 2nd Floor Conference Center, Harrah's
Sponsored by Kaiser Permanente

9:00 a.m. – 10:15 a.m.
Welcome and Keynote Speaker: Gregory Offner, Engage, Develop, and Retain Top Talent by Creating a Tip Jar Culture
 South Shore Room, Harrah's
Sponsored by Sedgwick

7:30 a.m. – 4:45 p.m.
Exhibit Hall Open
 2nd Floor Conference Center, Harrah's

10:15 a.m. – 11:00 a.m.
Break in Exhibit Hall (Specialty Coffee & Snacks)
 2nd Floor Conference Center, Harrah's
Sponsored by Munich Re

11:00 a.m. – 12:00 p.m.
Fundamentals of Pooling
 Stanford, Lake Tahoe Resort ●●

What Makes for Pool Success
 Blaisdal, Lake Tahoe Resort ●

The Next Wave of Active Assailant Prevention
Presented by Keenan
 Emerald, Lake Tahoe Resort ●

Integrating Physical and Mental Healthcare in a Pooled Health Benefits Plan
 Nevada, Lake Tahoe Resort ●●

Does the Exclusive Remedy Rule Still Protect Employers?
 South Shore Room, Harrah's ●○

12:00 p.m. – 1:30 p.m.
Lunch on Your Own

1:30 p.m. – 2:15 p.m.
Dessert Break and Prize Drawing
 Exhibit Hall, 2nd Floor Conference Center, Harrah's
Dessert Sponsored by Ventiv Technology
Prize Drawing Sponsored by PayersDirect

2:15 p.m. – 3:15 p.m.
Foundations of Effective Governance
 Stanford, Lake Tahoe Resort ●●

Enjoying Actuarial Results - It's as Easy as 3.14159265
 Blaisdal, Lake Tahoe Resort ●

Working In Resilient Environments
 Emerald, Lake Tahoe Resort ●
Presented by Kaiser Permanente

Five Steps to Successfully Handle Presumptions Claims in a Post-Pandemic Workforce
 Nevada, Lake Tahoe Resort ●●

Is Your Remote Workforce "Killing" It?
 South Shore Room, Harrah's ●●

4:00 p.m. – 5:00 p.m.
Preventing Violence and Threats on Campus
 Stanford, Lake Tahoe Resort ●○

Ransomware: Pay or Not to Pay?
 Blaisdal, Lake Tahoe Resort ●

Workers' Compensation Jeopardy: Test Your Workers' Compensation Knowledge
 Emerald, Lake Tahoe Resort ●
Presented by Mullen & Filippi

Compensation Quicksand
 Nevada, Lake Tahoe Resort ●
Presented by Hanna Brophy

5:00 p.m. – 6:30 p.m.
Networking Reception
 South Shore Room, Harrah's
Sponsored by Anthem

8:30 p.m. – 11:00 p.m.
Late Night Dance Party
 Live Band, Dancing, Snacks, and Networking
 South Shore Room, Harrah's
Sponsored by Safety National

10:00 p.m.
Prize Drawing
 South Shore Room, Harrah's
Sponsored by Origami Risk

THURSDAY, SEPTEMBER 14, 2023

7:30 a.m. – 3:00 p.m.
Registration Open
 2nd Floor Conference Center, Harrah's

7:30 a.m. – 9:00 a.m.
Continental Breakfast
 Exhibit Hall, 2nd Floor Conference Center, Harrah's
Sponsored by Athens Administrators

9:00 a.m. – 10:00 a.m.
Pool Finance and Fiscal Oversight
 Stanford, Lake Tahoe Resort ●●

A Risk Control Program That is Just Right: Risk Management and the Goldilocks Effect
 Blaisdal, Lake Tahoe Resort ●

Sifting Through the Risk-Related Fallout of a Cyber Event
 Emerald, Lake Tahoe Resort ●
Presented by Sedgwick

Hiding in Plain Sight: Worker's Compensation Savings You Can Implement Immediately
 Nevada, Lake Tahoe Resort ●

Case Law Update
 South Shore Room, Harrah's ○●

10:15 a.m. – 10:45 a.m.
CAJPA General Membership Meeting with Specialty Coffee Break
 Emerald, Lake Tahoe Resort
Sponsored by Laughlin, Falbo, Levy & Moresi LLP

11:00 a.m. – 12:00 p.m.
Risk Management and Member Services
 Stanford, Lake Tahoe Resort ●●

Pools and AI: A Coworking Relationship for the Modern-Day JPA
 Blaisdal, Lake Tahoe Resort ●

The Digital Tide: Navigating Liability Investigations in the New Wave of Social Media
 Emerald, Lake Tahoe Resort ●
Presented by Intercare Holdings Insurance Services

Embracing Diversity
 Nevada, Lake Tahoe Resort ●

Elevating Your Risk Control Program to Meet the Demands of Higher Retentions
 South Shore Room, Harrah's ●●

12:15 p.m. – 1:45 p.m.
CAJPA Annual Awards and Sponsor Appreciation Luncheon
 Alex Sheen, because I said I would.
 A promise made. A promise kept.
 Ballroom, Harveys
Sponsored by California CLASS

1:45 p.m. – 2:30 p.m.
Dessert & Grand Prize Drawing
 Exhibit Hall, 2nd Floor Conference Center, Harrah's
Sponsored by TRISTAR Claims Management Services, Inc.

3:00 pm – 5:00 pm.
Exhibit Hall Breakdown
 2nd Floor Conference Center, Harrah's

2:30 p.m. – 3:30 p.m.
CAJPA Accreditation: Best Practices for Pooling
 Stanford, Lake Tahoe Resort ●

Litigation Trends: Strategies to Ride & Survive the Wave
 Blaisdal, Lake Tahoe Resort ○

The Value of Connected Care
Presented by Blue Shield of California
 Emerald, Lake Tahoe Resort ●

The Language of the JPA
 Nevada, Lake Tahoe Resort ○

Leveraging and Maximizing Member Involvement and Engagement
 South Shore Room, Harrah's ●●

4:00 p.m. – 5:30 p.m.
Networking Reception
 Events Lawn at the Tahoe Blue Events Center
Sponsored by Carl Warren & Company

FRIDAY, SEPTEMBER 15, 2023

7:30 a.m.
Full American Breakfast Buffet
 Ballroom, Lake Tahoe Resort
Sponsored by Chandler Asset Management

8:00 a.m. – 10:00 a.m.
CAJPA Legislative Committee Annual Update and Bill Report
 Keynote Speaker: Nanette Farag, Vice President of Public Affairs, Randle Communications
 Ballroom, Lake Tahoe Resort ●●●
Keynote Speaker Sponsored by PFM Asset Management, LLC

10:00 a.m.
Conference Concludes



SESSION KEY MAP:

- Accreditation
- Finance/Actuarial/Underwriting
- Board Governance
- Technology
- HR/EBA/Healthcare
- Litigation/Claims Worker's Comp
- Litigation/Claims P&L
- Legislative/Regulatory
- Loss Control/Risk Management
- Executive Leadership/Pool Administration/ED/CEO
- WOW/Miscellaneous



September 10-13, 2024 CAJPA 2024 Annual Conference • South Lake Tahoe

WEDNESDAY, SEPTEMBER 11, 2024

7:30 am – 9:00 am

Continental Breakfast

9:00 am – 10:15 am

Opening Keynote

Eric Boles

11:00 am – 12:00 pm

Managing Safely of the Mind: A Unique Approach to Workplace Mental Health

Eric Preston, Keenan

Design Immunity & Failure to Warn - Has Design Immunity Become Moot in Light of the CA Supreme Court's Ruling in Tansavatdi?

Maria Nozzolino, Esq. Partner at AGHW Law

Amanda N. Griffith, Esq. Litigation Manager, Sedgwick

Fundamentals of Pooling

Speaker: TBD

Returning to Onsite Work: Legal, Disability and Workers' Compensation Considerations

Sarah Centeno, Workers' Compensation Program Manager, FIRMS/MSIA

Stacey Sullivan, Litigation Manager, ERMA

Susan DeNardo, Litigation Manager, PLANJPA

WOW Session: TBD

12:00 pm – 1:30 pm

Lunch On Your Own

1:30 pm – 2:15 pm

Dessert in the Exhibit Hall

2:15 pm – 3:15 pm

Where's My Risk Manager? Who's My Risk Manager? Is it the JPA?

David Nunley CPCU, ARM, AIC

How To Go to Trial Before the Trial

Jesse Bernal, Bernal and Robbins

Panel TBD

Foundations of Effective Governance

Speaker: TBD

Increased Enforcement of the Medicare Secondary Payer Act in 2024: How to Avoid Penalties and Comply

Heather Sanderson, Sanderson Firm PLLC

Marinda Griese, California Joint Powers Risk Management Authority (CJPRMA)

WOW Session: TBD

3:15 pm – 4:00 pm

Break in Exhibit Hall

4:00 pm – 5:00 pm

Don't Hire the Perp: Avoiding Organization-Killing Pitfalls During the Recruitment Process

Jill Ostrove, ePlace Solutions

The Six Habits that Strong and Effective Public Agency Investment Programs All Share

Christopher McCarry, Chandler Asset Management

Pooling Finance and Fiscal Oversight

Speaker: TBD

Tackling the Complexities of Disability Management (FMLA, LOA, ADA and WC)

David Seitzkorn, Senior Vice President Workforce Absence & Disability Practice Leader, Sedgwick

Nidra Kumaradas, Executive Director of Workers' Compensation, ASCIP

WOW Session: TBD

5:00 pm – 6:30 pm

Networking Reception, Tahoe Blue Event Center

8:30 pm – 11:00 pm

Late Night Event, Harrah's South Shore Room

THURSDAY, SEPTEMBER 12, 2024

7:30 am – 9:00 am

Continental Breakfast

9:00 am – 10:00 am

Strategic Surveillance Planning Improving the Outcomes

Brian Bergstrom, Keenan

2024 Case Law Update

Mike Pott, PRISM

Stephan Birgel, ASCIP

Risk Management & Member Services

Speaker: TBD

Empowering Your Security/Police Personnel for Their Effective Role in Workplace Violence Prevention

Brian Erdelyi, Keenan

WOW Session: TBD

11:00 am – 12:00 pm

A Leader's Guide to the Markets

Lesley Murphy, PFM Asset Management

Let's Give AI a Good SWOT! Discovering the Risks and Opportunities that AI presents to Our Jobs and Our Risk Pools

Robin Flint, ACWA JPIA

Leonardo Costantino

What's Changed and Changing

Marcus Beverly, Alliant

Mike Harrington, Bickmore Actuarial

The Power of Virtual Primary Care: Leveraging Technology to Increase Access to Care and Improve Health Outcomes Among Geographically Diverse Employee Populations

Dr. Heather Towery, Vice President of Clinical Strategy and Enterprise Partnerships, Eden Health

Nicole Henry, Director of Benefits, SISC

WOW Session: TBD

12:15 pm – 1:45 pm

Lunch in Exhibit Hall

1:45 pm – 2:30 pm

Dessert & Grand Prize Drawing

2:30 pm – 3:30 pm

Wrangle Employment Practices Liability Risk and Saddle Up for Success

Eric De Wames, Michael Sullivan & Associates

Ransomware Simulation - Is Your Organization Ready?

Dan Raynes, Rubrik

Tom Pelster, PRISM

The Language of the JPA, Part 2

Robert J. Kretzmer, Director, Property & Liability, SISC

Premises Liability: Advances in Slip/Trip/Fall Analysis

John Leffler, PE, YA Engineering Services

WOW Session: TBD

3:30 pm – 5:00 pm

Closing Reception, Tahoe Blue Events Center

FRIDAY, SEPTEMBER 13, 2024

7:30 am

Full American Breakfast

8:00 am – 10:00 am

Keynote and Legislative Speaker: Mike Madrid & Membership Meeting



PARMA 2025 - 51st Annual Conference

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Saturday, February 22, 2025 - 16:00

[Add to Calendar](#)



PARMA 2025 - SAVE THE DATE! 51st Annual Conference!

February 23-26, 2025

Call for Sessions is Currently Open: [CLICK HERE TO SUBMIT TODAY!\(/ call-sessions\)](#)



Calendar

Item No. G.4
Board of Directors
June 20 & 21, 2024

Year-At-A-Glance (July 1 to June 30)

Request for Information & Due Dates

July

- Renewal Documents
 - Invoices Due from Members
 - Memorandum of Coverage Issued
 - Certificates Issued
- Retro Letters
- Claims Audit Begins
- Executive Committee sets Committee Assignments

August

- Summary of Coverage

October

- October Board Meeting
 - *Every even numbered year the Strategic Planning will be held in conjunction with October Board Meeting.*
- Financial Audit Presentation
- Service Provider Evaluations
- Set Next Year's Meeting Calendar

November

- 3 year budget letters

January

- 12/31 losses Due from Members. (10 years of loss with claims over \$25,000 and up in Excel format for for GL, AL, EPL, E&O as applicable for all claims, not capped at the City's SIR.) The data is used for market renewal and the actuarial report.
- Applications (ANML and Foreign Travel) sent out to Members
- January Board Meeting
- Claims Audit Report Presented
- Annual Review of Investment Policy
- Presentations: Target Equity Ratios, State of the Market, IRIC
- Early Estimate Retro



February

- Applications (ANML and Foreign Travel) due back from Members

March

- March Board Meeting
- Actuarial Report
- Budgeting
- Draft Retro
- Officer Nominations

April

- FPPC (Conflict of Interest) filings due (4/1)
- Renewal Certificate Lists Sent to Members

May

- DE9 Payroll Forms Last 4 quarters of 3/31 due by May 1st

June

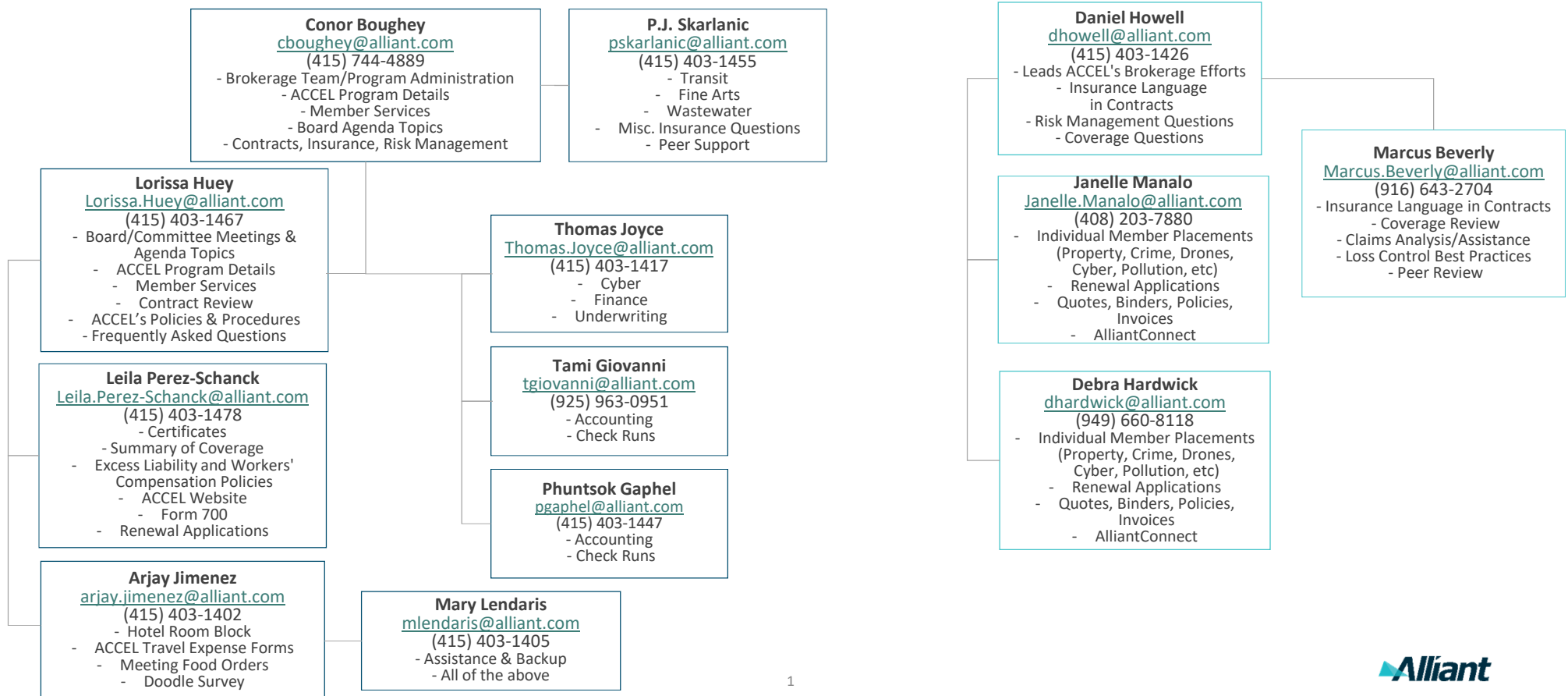
- June Board Meeting
- Budget Approval
- Insurance Renewal – Request for Binding Authority
- Final Retro
- Officer Elections

ACCEL

Who are you going to call?

Program Administration

Brokerage





ACCEL

Team Leader(s)/Executive Oversight

Conor Boughey
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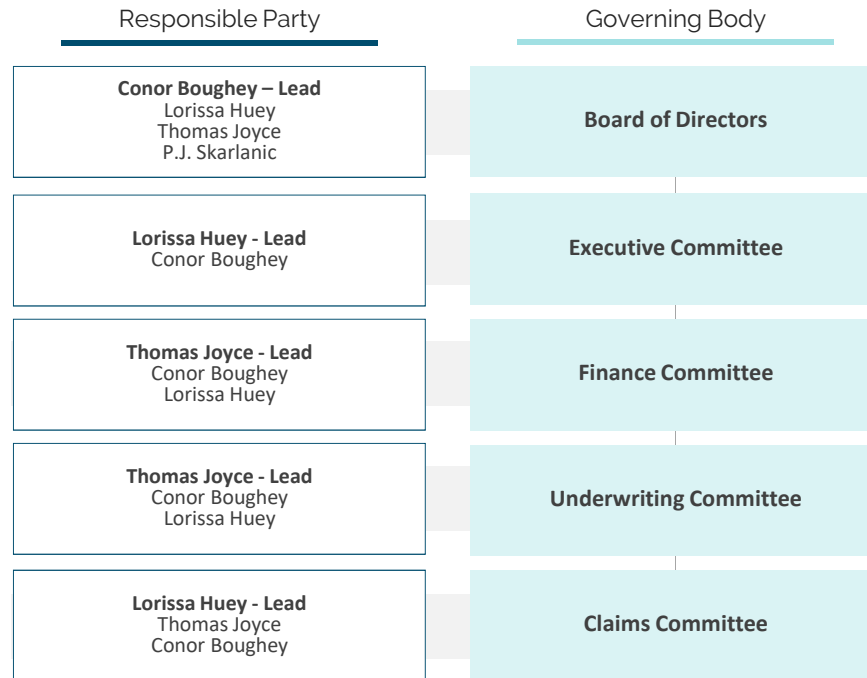
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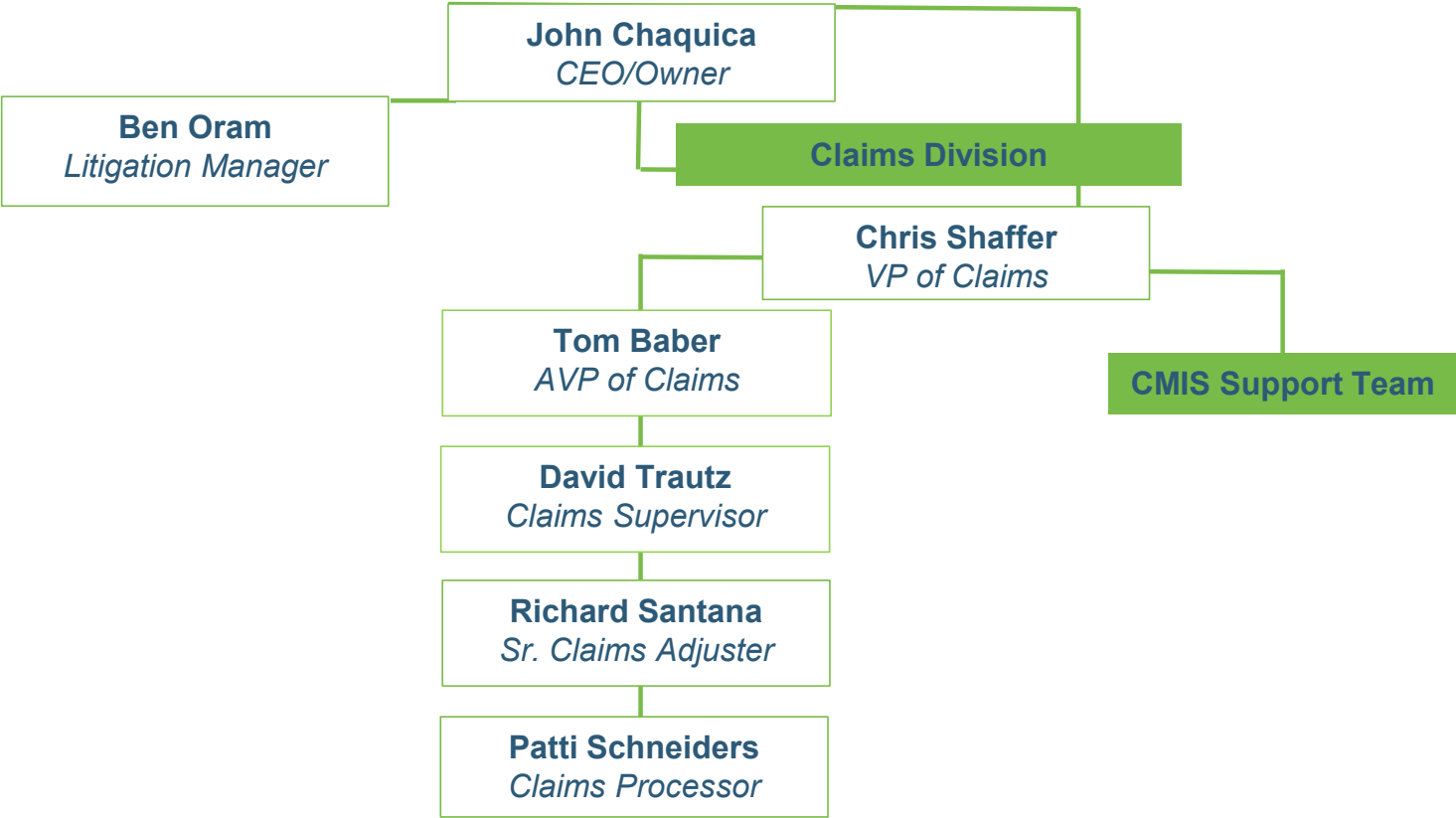


Program Administration

Committees and Assignments



ACCEL TEAM



ACCEL TEAM - ROLES

- **Ben Oram's, Esq. Role:**
 - Responsible for attending mediations and settlement conferences as appropriate, reviewing claims and cases for ACCEL MOC and excess/reinsurance policy coverage issues, reporting on cases to Claims Committee Meeting and Board of Directors
- **Tom Baber's Role:**
 - Responsible for consistent best practices, audit responses and quality control.
- **David Trautz's Role:**
 - Responsible for overseeing all work by Rich Santana and Patti Schneider, providing guidance, reviewing for compliance with coverage requirements and governing documents, and assisting with preparation for Claims Committee and Board of Directors meetings.
- **Rich Santana's Role:**
 - Responsible for communication with member, defense counsel, and excess/reinsurance, as well as ongoing documentation and quality.
- **Patti Schneider's Role:**
 - Responsible for claim setup, data entry quality, administrative support

ACCEL TEAM - ROLES

- **John Chaquica's Role:**

- Sole owner of George Hills. Ultimate level of escalation and ultimate accountability for customer satisfaction.

- **Chris Shaffer's Role:**

- Account management and systems facilitation. Overall accountability for claim administration division.

ACCEL TEAM – PHONE + EMAIL

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