



CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY

SPECIAL TELEPHONIC BOARD OF DIRECTORS MEETING

Thursday December 19, 2019 – 9:00 a.m.

**CJPRMA Office
3201 Doolan Road, Suite 285
Livermore, CA 94551
(925) 837-0667**

Dial In #: 866 - 866 – 2244

Participant Code: 1414792

1. *City of Alameda, 2263 Santa Clara Avenue, Room 280, Alameda, CA 94501*
2. *City of Chico, 411 Main Street., Chico, CA 95927*
3. *City of Fairfield, 1000 Webster Street, Fairfield, CA 94533*
4. *City of Fremont, 3300 Capitol Avenue, Fremont, CA 94538*
5. *City of Livermore, 1052 S. Livermore Avenue, Livermore, CA 94550*
6. *LFPD, City of Pleasanton, 123 Main Street, Pleasanton, CA 94566*
7. *City of Lodi, 221 West Pine Street, Lodi, CA 95240*
8. *NCCSIF, City of Lincoln, 600 6th Street, Lincoln, CA 95648*
9. *City of Petaluma, 11 English Street, Petaluma, CA 94952*
10. *City of Redding, 777 Cypress Avenue, Redding, CA 96001*
11. *REMIF, City of Sonoma, 414 West Napa Street, Sonoma, CA 95476*
12. *City of Richmond, 450 Civic Center Plaza, Richmond, CA 94804*
13. *City of Roseville, 311 Vernon Street, Roseville, CA 95678*
14. *City of San Leandro, 835 East 14th Street, San Leandro, CA 94577*
15. *City of San Rafael, 1400 Fifth Avenue, San Rafael, CA 94915*
16. *City of Santa Rosa, 100 Santa Rosa Avenue, Room 9, Santa Rosa, CA 95404*
17. *SCORE, Town of Loomis, 3665 Taylor Road, Loomis, CA 95650*
18. *City of Stockton, 400 E. Main Street, 3rd floor, Stockton, CA 95202*
19. *City of Sunnyvale, 456 West Olive Avenue, City Attorney's Office, Sunnyvale, CA 94086*
20. *City of Vacaville, 650 Merchant Street, Vacaville, CA 95688*
21. *YCPARMIA, City of Woodland, 77 W. Lincoln Avenue, Woodland, CA 95695*
22. *Gibbons & Conley, 3480 Buskirk Avenue, Suite 200, Pleasant Hill, CA 94523*

MINUTES

I. CALL TO ORDER

- President Greer called the meeting to order at 9:31 a.m.

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 CJPRMA at (925) 837-0667 24 hours in advance of the meeting.

II. ROLL CALL

PRESENT

- | | |
|--------------------------------------|--|
| 1) Montague Hung, <i>Alameda</i> | 10) Amy Northam, <i>REMIF</i> |
| 2) Jamie Cannon, <i>Chico</i> | 11) Kim Greer, <i>Richmond</i> |
| 3) Chris Carmona, <i>Fairfield</i> | 12) David Rawe, <i>Roseville</i> |
| 4) Janet Hamilton, <i>Livermore</i> | 13) Shibani Nag, <i>San Rafael</i> |
| 5) Beverly Jensen, <i>Lodi</i> | 14) Roger Carroll, <i>SCORE</i> |
| 6) Dan Sodergren, <i>LPPD</i> | 15) Theresa Roland, <i>Stockton</i> |
| 7) Veronica Rodriguez, <i>NCCSIF</i> | 16) Scott Mann, <i>Sunnyvale</i> |
| 8) Charles Castillo, <i>Petaluma</i> | 17) GeorgeAnne Meggers-Smith, <i>Vacaville</i> |
| 9) Jacob Baldwin, <i>Redding</i> | 18) Armond Sarkis, <i>YCPARMIA</i> |

OTHERS PRESENT

- | | |
|---|-------------------------------------|
| 19) Byrne Conley, <i>Board Counsel</i> | 24) Yibin Shen, <i>Alameda</i> |
| 20) Tony Giles, <i>CJPRMA</i> | 25) David Due, <i>YCPARMIA</i> |
| 21) Lola Deem, <i>CJPRMA</i> | 26) Saima Kumar, <i>CJPRMA</i> |
| 22) Marinda Griese, <i>CJPRMA</i> | 27) Marcia Hart, <i>CJPRMA</i> |
| 23) Amy Meyer, <i>Maze & Associates</i> | 28) Susanna Banuelos, <i>CJPRMA</i> |

ABSENT

Fremont, San Leandro, Santa Rosa

III. CLOSED SESSION

- None

IV. ACTION ON CLOSED SESSION ITEMS

- None

V. PRESENTATIONS

- None

VI. THIS TIME IS RESERVED FOR MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD OF DIRECTORS ON MATTERS OF BOARD BUSINESS. STATE LAW PROHIBITS ACTION BY THE BOARD ON NON-AGENDA ITEMS.

VII. COMMUNICATIONS

- A. Board Members
- B. General Manager/Secretary
- C. Next Scheduled Meetings: Executive Committee (01/16/2020) Loomis, CA
Board of Directors (03/19/2020) CJPRMA Office

VIII. APPROVAL OF MINUTES

- None

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IX. CONSENT CALENDAR

- None

X. ACTION (A) AND INFORMATION (I) CALENDAR

1. Approval of Annual Financial Audit and Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2019. (A)

The report was prepared by Lola Deem, Finance Officer, and audited by Ms. Amy Meyer, of Maze & Associates. Maze & Associates have once again issued an unmodified opinion.

Amy presented the results of the audit to the Board of Directors and the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2019 was emailed to the Board prior to the meeting for review.

The report will be submitted to the Government Finance Officers Association (GFOA) for review of the Certificate of Achievement for Excellence in Financial Reporting award. The Authority has received the award annually since 2015.

The following is a summary of the financial highlights and changes from the previous year, for fiscal year ending June 30, 2019:

- Assets - decreased \$6.8 million (10.5%) – this decrease was a result of an \$11.3 million decrease in cash and investments for the payment of claims.
- Liabilities – increased \$11.4 million (26.4%) – this was due primarily to a \$10 million increase in the reserve for losses.
- Revenues – increased \$848,896 (5.5%) – primarily due to an increase in member contributions in the property program for the self-funded layer \$416,662 and drone, excess cyber and pollution coverage \$231,864.
- Operating expenses – increased \$9.4 million (32.1%)
 - Claim loss provision expense increased \$8.6 million (40.1%) – includes claims paid and the change in claims payable (case reserves and IBNR).
 - General administrative services increased \$232,772 (13.1%) – due to an increase in personnel expenses.
- Investment income increased \$4.6 million (1101%) - due to interest income earned of \$1.4 million and a \$2.7 million gain in the market value of investments.
- Rent and Other Income decreased \$20,851 (7.7%) - reflecting minimal change in lease and common area maintenance income.

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Overall the Authority's net position declined \$18 million (81.6%). This decrease was discussed at the November board meeting and is a result of return of equity in prior years combined with the increase and severity of claims payments. The effort going forward will be to promote equity growth.

- A roll call vote was held and a motion was made by Director Northam to approve the Annual Financial Audit and the Comprehensive Annual Financial Report and seconded by Director Mann. Directors Hung, Cannon, Carmona, Sidhu, Jensen, Sodergren, Rodriguez, Castillo, Baldwin, Greer, Rawe, Roland and Sarkis approved the motion. Motion passed. San Rafael, SCORE and Vacaville were not present at the time of voting. Fremont, San Leandro and Santa Rosa were absent.

XI. ADJOURNMENT

- President Greer adjourned the meeting at 10:15 a.m.