



SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY EXECUTIVE COMMITTEE ZOOM TELECONFERENCE AGENDA

DATE / TIME: March 14, 2024 at 9:30 a.m.

<https://alliantinsurance.zoom.us/j/92187831391?pwd=bHZ3cnlmVzNEM1FsTXBrVkdkT0g5dz09>

Meeting ID: 921 8783 1391

Passcode: 668492

Or Dial: 877 853 5257 (Toll Free) or 888 475 4499 (Toll Free)

This meeting agenda shall be posted at the address of the Zoom teleconference locations shown below with access for public via phone.

Milpitas Unified School District

1331 E Calaveras Blvd
Milpitas, CA 95035

Mountain View-Los Altos Union HS District

1299 Bryant Ave
Mountain View, CA 94040

Mtn View Whisman School District

1400 Montecito Ave
Mountain View, CA 94043

Santa Clara Unified School District

1889 Lawrence Rd
Santa Clara, CA 95051

Alliant Insurance Services

2180 Harvard St, Suite 460
Sacramento, CA 95815

A – Action I – Information 1 – Included 2 - Hand Out 3 – Separate 4 - Verbal

Per Government Code 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 Joan Crossley at Alliant Insurance Services, Inc. at (916) 643-2708.

Documents and material relating to an open session agenda item that are provided to the SBASIA Executive Committee less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard St, Suite 460, Sacramento, CA 95815.



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	A. CALL TO ORDER		
	B. ROLL CALL	A	4
	C. APPROVAL OF AGENDA	A	1
	D. PUBLIC COMMENT		
	<i>This time is reserved for members of the public to address the Executive Committee on SBASIA business.</i>		
1	E. CONSENT CALENDAR	A	1
2-4	1. Executive Committee Meeting Minutes – December 7, 2023		
5-12	2. Financial Report for Quarter Ending December 31, 2023		
	F. GENERAL ADMINISTRATION		
13-28	1. Financial Auditor Contract with James Marta & Company	A	1
	<i>Staff will present the renewal contract for the financial audits as of June 30, 2024, 2025 & 2026.</i>		
29-39	2. Administration Contract with Alliant Insurance Services	I	1
	<i>Staff will present the renewal of the administration contract as the current contract expires on June 30, 2024.</i>		
40	3. Slate of Officers for June 20, 2024 Meeting	I	1
	<i>Staff and the Executive Committee will discuss developing a slate of officers for the June Board meeting.</i>		
	G. FINANCIAL		
41-45	1. Property Settlement Authority Request for Santa Clara Unified School District	A	1
	<i>On August 27, 2023, a classroom was damaged at Washington Elementary School by a drunk driver. A restitution demand has been made.</i>		
46-50	2. Property Settlement Authority Request for Los Gatos-Saratoga Union High School District	A	1
	<i>On March 14, 2023, high winds damaged the modular surface of the sports court at Saratoga High School.</i>		



- 51-59 **3. Property Damage Settlement Authority Request for Evergreen A 1**
School District
On May 4, 2023, an Evergreen School District bus was responsible
for an accident involving five vehicles.
- 60 **4. Preliminary Revenue and Expense Budget for July 1, 2024-2025 I 1**
Staff will present a preliminary budget for the July 1, 2024-2025 pro-
gram year.

H. COMMENTS FOR THE GOOD OF THE ORDER

ADJOURNMENT

NEXT MEETING

The next Executive Committee Meeting is set for May 9, 2024 at 9:30
a.m.



Agenda Item E.

CONSENT CALENDAR

ACTION ITEM

ISSUE: The Executive Committee should review the Consent Calendar and pull any items that need discussion. Otherwise, the Executive Committee should adopt the Consent Calendar as presented.

RECOMMENDATION: The Program Administrator recommends adoption of the Consent Calendar items as presented.

FISCAL IMPACT: None.

BACKGROUND: The following items are placed on the Consent Calendar for adoption by the Executive Committee. The Executive Committee may accept the Consent Calendar as posted, or pull any item for discussion and separate action while accepting the remaining items.

- 1. Executive Committee Meeting Minutes – December 7, 2023**
- 2. Financial Report for Quarter Ending December 31, 2023**

ATTACHMENTS: Executive Committee Meeting Minutes – December 7, 2023
Financial Report for Quarter Ending December 31, 2023



**SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
EXECUTIVE COMMITTEE MEETING MINUTES
MOUNTAIN VIEW, CA
December 7, 2023**

MEMBERS PRESENT

Mike Mathiesen, President, Mountain View-Los Altos Union High School District
Mark Schiel, Vice President, Santa Clara Unified School District
Delores Perley, Treasurer, Los Gatos-Saratoga Joint Union High School District
Rebecca Westover, Secretary, Mountain View Whisman School District
Wendy Zhang, Member at Large, Milpitas Unified School District

MEMBERS ABSENT

None

GUESTS & CONSULTANTS

Matt Gowan, Alliant Insurance Services
Joan Crossley, Alliant Insurance Services

A. CALL TO ORDER

The meeting was called to order at 9:10 a.m.

B. ROLL CALL

The above-mentioned members were present constituting a quorum.

C. APPROVAL OF AGENDA

A motion was made to approve the agenda.

MOTION: Rebecca Westover SECOND: Delores Perley MOTION CARRIED

AYES: 5 NOES: 0 ABSTAIN: 0 ABSENT: 0

AYES: Mathiesen, Schiel, Perley, Westover, Zhang

NAYS: None

ABSENT: None

D. PUBLIC COMMENT

There were no public comments.

E. CONSENT CALENDAR

1. Executive Committee Meeting Minutes – October 5, 2023
2. Financial Report for Quarter Ending September 30, 2023
3. Investment Report for Quarter Ending September 30, 2023



**SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
EXECUTIVE COMMITTEE MEETING MINUTES
MOUNTAIN VIEW, CA
December 7, 2023**

A motion was made to approve the items in the Consent Calendar as presented.

MOTION: Mark Schiel SECOND: Wendy Zhang MOTION CARRIED

AYES: 5 NOES: 0 ABSTAIN: 0 ABSENT: 0

AYES: Mathiesen, Schiel, Perley, Westover, Zhang
NAYS: None
ABSENT: None

F. GENERAL ADMINISTRATION

1. JPA Treasurer

Mr. Mike Mathiesen said the JPA's Treasurer, Delores Perley, is retiring at the end of December. After discussion, Ms. Rebecca Westover offered to serve as Treasurer. Ms. Westover is currently Secretary and will serve in both positions until the officer election at the June Board meeting.

A motion was made to nominate Rebecca Westover as Treasurer for Board approval.

MOTION: Mark Schiel SECOND: Wendy Zhang MOTION CARRIED

AYES: 4 NOES: 0 ABSTAIN: 1 ABSENT: 0

AYES: Mathiesen, Schiel, Perley, Zhang
NAYS: None
ABSENT: None
ABSTAIN: Westover

2. Loss Control-Liability and Property Safety Inspections on Interior of Buildings (all rooms) to Include Chemical Inspection

Mr. Matt Gowan presented the summary of responses to the Request for Proposal (RFP) for Liability and Property Safety Inspections on Interior of Buildings (all rooms) to include Chemical Inspection. The RFP was sent to four firms, but only three are able to perform the inspections. After discussion, the Executive Committee selected ESM Insite to perform the inspections.

A motion was made to approve using ESM Insite for the Liability and Property Safety Inspections on Interior of Buildings (all rooms) to Include Chemical Inspection.

MOTION: Delores Perley SECOND: Mark Schiel MOTION CARRIED

AYES: 5 NOES: 0 ABSTAIN: 0 ABSENT: 0

AYES: Mathiesen, Schiel, Perley, Westover, Zhang
NAYS: None



**SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
EXECUTIVE COMMITTEE MEETING MINUTES
MOUNTAIN VIEW, CA
December 7, 2023**

ABSENT: None

3. Review of Board Agenda Items

Mr. Gowan reviewed the items of the upcoming Board meeting, including presentations by James Marta on the audited financial report as of June 30, 2023 and Anthony Poston from ESM Insite on Liability and Property Safety Inspections on the Exteriors of Buildings.

Mr. Gowan advised the Board will need to approve the election of Rebecca Westover as the new Treasurer.

G. COMMENTS FOR THE GOOD OF THE ORDER

There were no comments for the good of the order.

ADJOURNMENT

The meeting was adjourned at 9:53 a.m.

South Bay Area Schools Insurance Authority
Statement of Net Position
As of December 31, 2023 and December 31, 2022

	<u>December 31, '23</u>	<u>December 31, '22</u>
ASSETS		
Current Assets		
Checking/Savings		
WFB - Santa Clara County	\$ 4,196,421.10	\$ 4,080,961.78
B of A Claims Trust Account	119,695.91	59,703.50
B of A - General Checking	7,605,569.43	6,274,082.57
Total Checking/Savings	<u>11,921,686.44</u>	<u>10,414,747.85</u>
Accounts Receivable		
Accounts Receivable		
Claim Recovery Receivable	7,210.25	217,132.43
Claims Deductibles	608,908.13	471,511.23
Total Accounts Receivable	<u>616,118.38</u>	<u>688,643.66</u>
Total Current Assets	<u>12,537,804.82</u>	<u>11,103,391.51</u>
Other Assets		
Prepaid Expenses		
Prepaid Contract Administration	124,346.00	124,346.00
Prepaid Excess Insurance	4,262,642.31	3,150,380.92
Total Other Assets	<u>4,386,988.31</u>	<u>3,274,726.92</u>
TOTAL ASSETS	<u>\$ 16,924,793.13</u>	<u>\$ 14,378,118.43</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 6,742.50	\$ 13,729.87
Claims Reserves	1,837,713.93	2,393,418.49
Deferred Revenue	5,749,313.96	4,590,173.47
Total Current Liabilities	<u>7,593,770.39</u>	<u>6,997,321.83</u>
Long Term Liabilities		
IBNR	4,442,719.14	3,892,705.20
Unallocated Loss Adjustment	628,000.00	629,000.00
Total Long Term Liabilities	<u>5,070,719.14</u>	<u>4,521,705.20</u>
Total Liabilities	<u>\$ 12,664,489.53</u>	<u>\$ 11,519,027.03</u>
NET POSITION		
Reserve for Shock Loss	2,500,000.00	2,500,000.00
Unrestricted Net Position	816,376.12	(18,326.32)
Net Revenue Over Expenditures	943,927.48	377,417.72
Total Net Position	<u>\$ 4,260,303.60</u>	<u>\$ 2,859,091.40</u>

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

South Bay Area Schools Insurance Authority
Statement of Revenue, Expenses, and Changes in Net Position
For the Quarter and Year to Date Ended December 31, 2023 and December 31, 2022

	<u>Oct '23 - Dec '23</u>	<u>Jul '23 - Dec '23</u>	<u>Jul '22 -Dec '22</u>
Revenue			
Member Contributions			
Liability Contributions	\$ 781,416.50	\$ 1,562,833.00	\$ 1,318,068.50
Property Contributions	1,333,677.75	2,667,355.50	1,803,681.50
Crime Policy	9,952.00	19,904.00	18,956.00
Deadly Weapon Response Program	6,274.75	12,549.50	9,610.00
Administration	118,336.25	236,672.50	234,857.50
Loss Funding	625,000.00	1,250,000.00	1,205,000.00
Total Member Contributions	<u>2,874,657.25</u>	<u>5,749,314.50</u>	<u>4,590,173.50</u>
Interest Income	31,991.64	64,840.18	25,225.86
Total Income	<u>2,906,648.89</u>	<u>5,814,154.68</u>	<u>4,615,399.36</u>
Expense			
General & Administrative			
General Expenses			
Accounting Services	9,407.61	18,808.52	17,875.98
Audit Expense - Financial	15,475.00	15,475.00	14,955.00
Bank Service Charges	-	-	34.63
Dues & Membership	2,000.00	2,000.00	2,000.00
Legal Expense - JPA	(745.00)	575.00	-
Injunctive Relief Defense Fund	-	-	15,712.50
Loss Control	70,879.00	99,469.00	39,575.00
Total Administration	<u>97,016.61</u>	<u>136,327.52</u>	<u>90,153.11</u>
Program Administration			
Claims Management Fees	20,973.00	41,946.00	62,041.57
Contract Administration	41,200.00	82,400.00	82,400.00
Total Program Administration	<u>62,173.00</u>	<u>124,346.00</u>	<u>144,441.57</u>
Total General and Administrative Expenses	<u>159,189.61</u>	<u>260,673.52</u>	<u>234,594.68</u>
Insurance Expense			
Excess Liability Policy	9,952.00	19,904.00	18,956.00
SELF Contributions	6,274.89	12,549.78	9,610.00
Excess Property Policy	450,610.00	901,220.00	631,794.50
Crime Policy	1,333,677.79	2,667,355.58	1,803,681.64
Deadly Weapons Response Program	330,806.48	661,612.96	686,338.78
Total Insurance Expense	<u>2,131,321.16</u>	<u>4,262,642.32</u>	<u>3,150,380.92</u>
Claims Expenses			
Claims Payments	348,046.82	736,911.52	532,168.20
Claims Adjustment Account	(145,680.88)	(390,000.16)	320,837.84
Total Claims Expenses	<u>202,365.94</u>	<u>346,911.36</u>	<u>853,006.04</u>
Total Expenses	<u>2,492,876.71</u>	<u>4,870,227.20</u>	<u>4,237,981.64</u>
Net Revenue Over (Under) Expenses	<u>\$ 413,772.18</u>	<u>\$ 943,927.48</u>	<u>\$ 377,417.72</u>
Net Postion, Beginning		<u>\$ 3,316,376.12</u>	<u>\$ 2,481,673.80</u>
Net Position, Ending		<u>\$ 4,260,303.60</u>	<u>\$ 2,859,091.52</u>

South Bay Area Schools Insurance Authority
Statement of Revenues and Expenses - Budget vs. Actual
Year to Date Ended December 31, 2023

	<u>Jul '23 - Dec '23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Revenue				
Member Contributions				
Liability Contributions	\$ 1,562,833.00	\$ 3,125,666.00	\$ (1,562,833.00)	50.0%
Property Contributions	2,667,355.50	5,334,711.00	(2,667,355.50)	50.0%
Crime Policy	19,904.00	39,808.00	(19,904.00)	50.0%
Deadly Weapons Response Program	12,549.50	25,099.00	(12,549.50)	50.0%
Administration	236,672.50	473,345.00	(236,672.50)	50.0%
Loss Funding	1,250,000.00	2,500,000.00	(1,250,000.00)	50.0%
Total Member Contributions	<u>5,749,314.50</u>	<u>11,498,629.00</u>	<u>(5,749,314.50)</u>	<u>50.0%</u>
Interest Income	64,840.18	-	64,840.18	0.0%
Total Income	<u>5,814,154.68</u>	<u>11,498,629.00</u>	<u>(5,684,474.32)</u>	<u>50.6%</u>
Expense				
General & Administrative				
General Expenses				
Accounting Services	18,808.52	36,850.00	(18,041.48)	51.0%
Actuarial Study	-	6,000.00	(6,000.00)	0.0%
Audit Expense - Financial	15,475.00	15,475.00	-	100.0%
Audit Expense - Claims	-	2,000.00	(2,000.00)	0.0%
Conference	-	2,500.00	(2,500.00)	0.0%
Contingency	-	5,000.00	(5,000.00)	0.0%
Dues & Membership	2,000.00	2,000.00	-	100.0%
Injunctive Relief Defense Fund	-	7,100.00	(7,100.00)	0.0%
Legal Expense - JPA	575.00	2,000.00	(1,425.00)	28.8%
Loss Control	99,469.00	145,100.00	(45,631.00)	68.6%
Meeting Expense	-	500.00	(500.00)	0.0%
Website	-	128.00	(128.00)	0.0%
Total Administration	<u>136,327.52</u>	<u>224,653.00</u>	<u>(88,325.48)</u>	<u>60.7%</u>
Program Administration				
Claims Management Fees	41,946.00	83,892.00	(41,946.00)	50.0%
Contract Administration	82,400.00	164,800.00	(82,400.00)	50.0%
Total Program Administration	<u>124,346.00</u>	<u>248,692.00</u>	<u>(124,346.00)</u>	<u>50.0%</u>
Total General and Administrative Expenses	<u>260,673.52</u>	<u>473,345.00</u>	<u>(212,671.48)</u>	<u>55.1%</u>
Insurance Expense				
Excess Liability Policy	1,562,832.96	3,125,666.00	(1,562,833.04)	50.0%
Excess Property Policy	2,667,355.58	5,334,711.00	(2,667,355.42)	50.0%
Crime Policy	19,904.00	39,808.00	(19,904.00)	50.0%
Deadly Weapons Response Program	12,549.78	25,099.00	(12,549.22)	50.0%
Total Insurance Expense	<u>4,262,642.32</u>	<u>8,525,284.00</u>	<u>(4,262,641.68)</u>	<u>50.0%</u>
Claims Expenses				
Claims Payments	736,911.52	2,500,000.00	(1,763,088.48)	29.5%
Claims Adjustment Account	(390,000.16)	-	(390,000.16)	0.0%
Total Claims Expenses	<u>346,911.36</u>	<u>2,500,000.00</u>	<u>(2,153,088.64)</u>	<u>13.9%</u>
Total Expenses	<u>4,870,227.20</u>	<u>11,498,629.00</u>	<u>(6,628,401.80)</u>	<u>42.4%</u>
Net Revenue Over (Under) Expenses	<u>\$ 943,927.48</u>	<u>\$ -</u>	<u>\$ 943,927.48</u>	<u>0.0%</u>

South Bay Area Schools Insurance Authority
Check Register - Carl Warren Trust Account
Oct 1, 2023 - Dec 31, 2023

Check	Payee	Check Date	DOL	Claim	Action Code	Amount	Loss	Expense
20967	DAVIS, BENGTON & YOUNG, APLC	10/2/2023	12/19/2022	3046329	Payment	\$660.00	\$0.00	\$660.00
20968	Mercury Insurance Co ASO Qing Shao	10/3/2023	5/4/2023	3046573	Payment	\$15,162.38	\$15,162.38	\$0.00
20969	Santa Clara Unified School District	10/3/2023	10/3/2022	3049458	Payment	\$20,984.05	\$20,984.05	\$0.00
20970	DAVIS, BENGTON & YOUNG, APLC	10/4/2023	1/27/2015	1908841	Payment	\$27.50	\$0.00	\$27.50
20971	DAVIS, BENGTON & YOUNG, APLC	10/4/2023	4/6/2022	3032391	Payment	\$25.00	\$0.00	\$25.00
20972	DAVIS, BENGTON & YOUNG, APLC	10/6/2023	10/4/2019	2008529	Payment	\$35.00	\$0.00	\$35.00
20973	DAVIS, BENGTON & YOUNG, APLC	10/9/2023	8/26/2022	3044004	Payment	\$2,492.50	\$0.00	\$2,492.50
20974	DAVIS, BENGTON & YOUNG, APLC	10/9/2023	8/20/2021	3029265	Payment	\$693.50	\$0.00	\$693.50
20975	Kim Dung Than	10/10/2023	12/7/2022	3040974	Payment	\$6,675.00	\$6,675.00	\$0.00
20976	LAW OFFICE OF JOHN T. NGUYEN	10/10/2023	12/7/2022	3040974	Payment	\$6,700.00	\$6,700.00	\$0.00
20977	Thi Phuong Thao Ngo	10/10/2023	12/7/2022	3040974	Payment	\$5,575.00	\$5,575.00	\$0.00
20978	LAW OFFICE OF JOHN T. NGUYEN	10/10/2023	12/7/2022	3040974	Payment	\$8,800.00	\$8,800.00	\$0.00
20979	SAMUELSON & ROE APC	10/10/2023	5/2/2019	1994990	Payment	\$292.50	\$0.00	\$292.50
20980	SAMUELSON & ROE APC	10/10/2023	5/2/2019	1994990	Payment	\$225.00	\$0.00	\$225.00
20981	SAMUELSON & ROE APC	10/10/2023	9/21/2022	3044003	Payment	\$562.50	\$0.00	\$562.50
20982	SAMUELSON & ROE APC	10/10/2023	9/21/2022	3044003	Payment	\$7,492.50	\$0.00	\$7,492.50
20983	SAMUELSON & ROE APC	10/10/2023	5/2/2019	1994990	Payment	\$417.95	\$0.00	\$417.95
20984	DAVIS, BENGTON & YOUNG, APLC	10/10/2023	3/1/1977	3034042	Payment	\$495.00	\$0.00	\$495.00
20985	DAVIS, BENGTON & YOUNG, APLC	10/12/2023	2/1/2016	1988097	Payment	\$61,302.25	\$0.00	\$61,302.25
20986	DAVIS, BENGTON & YOUNG, APLC	10/13/2023	2/28/2022	3034704	Payment	\$200.00	\$0.00	\$200.00
20987	DAVIS, BENGTON & YOUNG, APLC	10/13/2023	7/18/2022	3038421	Payment	\$396.00	\$0.00	\$396.00
20988	DAVIS, BENGTON & YOUNG, APLC	10/13/2023	7/18/2022	3038421	Payment	\$1,084.38	\$0.00	\$1,084.38
20989	DAVIS, BENGTON & YOUNG, APLC	10/17/2023	3/15/2018	1985331	Payment	\$1,245.50	\$0.00	\$1,245.50
20990	DAVIS, BENGTON & YOUNG, APLC	10/17/2023	4/29/2022	3039526	Payment	\$403.50	\$0.00	\$403.50
20991	APTUS COURT REPORTING, LLC	10/17/2023	4/29/2022	3039526	Payment	\$3,469.91	\$0.00	\$3,469.91
20992	DAVIS, BENGTON & YOUNG, APLC	10/17/2023	1/1/1974	3044814	Payment	\$192.50	\$0.00	\$192.50
20993	DAVIS, BENGTON & YOUNG, APLC	10/17/2023	1/1/1974	3044814	Payment	\$949.00	\$0.00	\$949.00
20994	BURRELL CONSULTING LLC	10/17/2023	11/20/2018	1988188	Payment	\$7,250.00	\$0.00	\$7,250.00
20995	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	3/1/2023	3046817	Payment	\$267.00	\$0.00	\$267.00

South Bay Area Schools Insurance Authority
Check Register - Carl Warren Trust Account
Oct 1, 2023 - Dec 31, 2023

Check	Payee	Check Date	DOL	Claim	Action Code	Amount	Loss	Expense
20996	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	3/1/2023	3046817	Payment	\$121.50	\$0.00	\$121.50
20997	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	2/9/2022	3031786	Payment	\$622.72	\$0.00	\$622.72
20998	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	2/9/2022	3031786	Payment	\$812.50	\$0.00	\$812.50
20999	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	5/7/2018	1981763	Payment	\$3,528.22	\$0.00	\$3,528.22
21000	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	5/7/2018	1981763	Payment	\$3,968.50	\$0.00	\$3,968.50
21001	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	7/18/2022	3038421	Payment	\$440.00	\$0.00	\$440.00
21002	DAVIS, BENGTON & YOUNG, APLC	10/27/2023	11/22/2022	3047565	Payment	\$742.50	\$0.00	\$742.50
21003	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	11/22/2022	3048696	Payment	\$4,616.00	\$0.00	\$4,616.00
21004	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	11/22/2022	3048696	Payment	\$4,214.50	\$0.00	\$4,214.50
21005	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	5/2/2022	3033638	Payment	\$135.00	\$0.00	\$135.00
21006	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	4/29/2022	3039526	Payment	\$1,007.00	\$0.00	\$1,007.00
21007	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	11/7/2022	3043730	Payment	\$165.00	\$0.00	\$165.00
21008	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	11/7/2022	3043730	Payment	\$47.00	\$0.00	\$47.00
21009	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	10/21/2020	3005978	Payment	\$2,153.00	\$0.00	\$2,153.00
21010	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	10/21/2020	3005978	Payment	\$1,139.50	\$0.00	\$1,139.50
21011	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	8/26/2022	3044004	Payment	\$2,919.50	\$0.00	\$2,919.50
21012	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	12/19/2022	3046329	Payment	\$2,271.00	\$0.00	\$2,271.00
21013	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	12/19/2022	3046329	Payment	\$137.50	\$0.00	\$137.50
21014	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	12/1/2017	1977073	Payment	\$440.00	\$0.00	\$440.00
21015	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	12/1/2017	1977073	Payment	\$1,155.00	\$0.00	\$1,155.00
21016	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	9/21/2022	3044003	Payment	\$3,219.00	\$0.00	\$3,219.00
21017	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	9/21/2022	3044003	Payment	\$1,686.00	\$0.00	\$1,686.00
21018	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	11/13/2020	3006855	Payment	\$357.50	\$0.00	\$357.50
21019	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	11/13/2020	3006855	Payment	\$110.00	\$0.00	\$110.00
21020	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	4/15/2022	3032780	Payment	\$261.00	\$0.00	\$261.00
21021	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	4/15/2022	3032780	Payment	\$2,834.72	\$0.00	\$2,834.72
21022	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	1/27/2015	1908841	Payment	\$220.00	\$0.00	\$220.00
21023	DAVIS, BENGTON & YOUNG, APLC	10/31/2023	8/20/2021	3029265	Payment	\$2,660.00	\$0.00	\$2,660.00
21024	Katherine Gomez and Siegel, Yee, Brunner & Meh	11/6/2023	12/1/2017	1977073	Payment	\$870,187.73	\$870,187.73	\$0.00

South Bay Area Schools Insurance Authority
Check Register - Carl Warren Trust Account
Oct 1, 2023 - Dec 31, 2023

Check	Payee	Check Date	DOL	Claim	Action Code	Amount	Loss	Expense
21025	Berryessa Union School District	11/6/2023	9/19/2022	3038604	Payment	\$64,826.29	\$64,826.29	\$0.00
21026	Berryessa Union School District	11/6/2023	9/16/2022	3038439	Payment	\$40,356.15	\$40,356.15	\$0.00
21027	ADVANTAGE REPORTING SERVICES, LLC	11/9/2023	4/15/2022	3032780	Payment	\$1,481.65	\$0.00	\$1,481.65
21028	DAVIS, BENGTON & YOUNG, APLC	11/13/2023	2/28/2022	3034704	Payment	\$615.50	\$0.00	\$615.50
21029	DAVIS, BENGTON & YOUNG, APLC	11/22/2023	3/29/2019	1999110	Payment	\$1,710.72	\$0.00	\$1,710.72
21030	DAVIS, BENGTON & YOUNG, APLC	11/28/2023	8/26/2022	3044004	Payment	\$4,747.50	\$0.00	\$4,747.50
21031	DAVIS, BENGTON & YOUNG, APLC	12/1/2023	9/21/2022	3044003	Payment	\$1,727.50	\$0.00	\$1,727.50
21032	DAVIS, BENGTON & YOUNG, APLC	12/1/2023	11/22/2022	3048696	Payment	\$4,611.00	\$0.00	\$4,611.00
21033	DAVIS, BENGTON & YOUNG, APLC	12/1/2023	3/15/2018	1985331	Payment	\$11,295.22	\$0.00	\$11,295.22
21034	DAVIS, BENGTON & YOUNG, APLC	12/1/2023	3/15/2018	1985331	Payment	\$4,532.00	\$0.00	\$4,532.00
21035	SAMUELSON & ROE APC	12/1/2023	5/2/2019	1994990	Payment	\$112.50	\$0.00	\$112.50
21036	SAMUELSON & ROE APC	12/1/2023	5/2/2019	1994990	Payment	\$80.45	\$0.00	\$80.45
21037	SAMUELSON & ROE APC	12/1/2023	5/2/2019	1994990	Payment	\$605.00	\$0.00	\$605.00
21038	DAVIS, BENGTON & YOUNG, APLC	12/1/2023	5/7/2018	1981763	Payment	\$5,659.25	\$0.00	\$5,659.25
21039	DAVIS, BENGTON & YOUNG, APLC	12/1/2023	12/9/2022	3041891	Payment	\$27.50	\$0.00	\$27.50
21040	DAVIS, BENGTON & YOUNG, APLC	12/4/2023	1/1/2005	3012119	Payment	\$5,554.02	\$0.00	\$5,554.02
21041	DAVIS, BENGTON & YOUNG, APLC	12/4/2023	1/1/2005	3012119	Payment	\$659.64	\$0.00	\$659.64
21042	Cecil Evers	12/5/2023	10/12/2023	3062858	Payment	\$2,410.81	\$2,410.81	\$0.00
21043	DAVIS, BENGTON & YOUNG, APLC	12/6/2023	6/10/2020	3020484	Payment	\$10,334.00	\$0.00	\$10,334.00
21044	AUTOCLAIMS DIRECT, INC.	12/7/2023	9/7/2023	3061732	Payment	\$115.00	\$0.00	\$115.00
21045	AUTOCLAIMS DIRECT, INC.	12/7/2023	9/7/2023	3061732	Payment	\$175.00	\$0.00	\$175.00
21046	AUTOCLAIMS DIRECT, INC.	12/7/2023	9/7/2023	3061732	Payment	\$60.00	\$0.00	\$60.00
21047	DAVIS, BENGTON & YOUNG, APLC	12/11/2023	5/2/2022	3033638	Payment	\$1,546.50	\$0.00	\$1,546.50
21048	DAVIS, BENGTON & YOUNG, APLC	12/11/2023	5/2/2022	3033638	Payment	\$935.00	\$0.00	\$935.00
21049	DAVIS, BENGTON & YOUNG, APLC	12/13/2023	4/29/2022	3039526	Payment	\$4,082.22	\$0.00	\$4,082.22
21050	DAVIS, BENGTON & YOUNG, APLC	12/13/2023	4/15/2022	3032780	Payment	\$2,308.20	\$0.00	\$2,308.20
21051	DAVIS, BENGTON & YOUNG, APLC	12/13/2023	3/1/2023	3046817	Payment	\$55.00	\$0.00	\$55.00
21052	DAVIS, BENGTON & YOUNG, APLC	12/13/2023	12/1/2017	1977073	Payment	\$1,622.50	\$0.00	\$1,622.50
21053	DAVIS, BENGTON & YOUNG, APLC	12/13/2023	2/9/2022	3031786	Payment	\$1,484.50	\$0.00	\$1,484.50

South Bay Area Schools Insurance Authority
Check Register - Carl Warren Trust Account
Oct 1, 2023 - Dec 31, 2023

Check	Payee	Check Date	DOL	Claim	Action Code	Amount	Loss	Expense
21054	DAVIS, BENGTON & YOUNG, APLC	12/13/2023	7/18/2022	3038421	Payment	\$82.50	\$0.00	\$82.50
21055	DAVIS, BENGTON & YOUNG, APLC	12/14/2023	8/20/2021	3029265	Payment	\$564.50	\$0.00	\$564.50
21056	DAVIS, BENGTON & YOUNG, APLC	12/19/2023	10/28/2019	2003872	Payment	\$8,409.84	\$0.00	\$8,409.84
21057	DAVIS, BENGTON & YOUNG, APLC	12/19/2023	10/28/2019	2003872	Payment	\$24,424.99	\$0.00	\$24,424.99
21058	APTUS COURT REPORTING, LLC	12/19/2023	5/7/2018	1981763	Payment	\$1,267.36	\$0.00	\$1,267.36
21059	DAVIS, BENGTON & YOUNG, APLC	12/22/2023	2/28/2022	3034704	Payment	\$470.00	\$0.00	\$470.00

Total \$1,275,197.12

	118,356.44
Balance at beginning of the quarter	
Deposits - Transfers from general account	1,276,844.64
CW Adjustment	(308.05)
Claim Payments	(1,275,197.12)
Ending Bank Balance	119,695.91

South Bay Area Schools Insurance Authority
Transactions - Main Checking
Oct 1, 2023 - Dec 31, 2023

Date	Transaction Type	Num	Name	Memo/Description	Account	Debit	Credit	Balance
Bank of America - 61312								
	Beginning Balance							8,004,682.70
10/04/2023	Bill Payment (Check)		Carl Warren & Co - ATF SBASIA	Inv #10-2-23 Replenishment	Bank of America - 61312		96,859.00	7,907,823.70
10/04/2023	Bill Payment (Check)		Carl Warren & Co - ATF SBASIA	Inv #10-3-23 Prefund	Bank of America - 61312		61,302.25	7,846,521.45
10/05/2023	Bill Payment (Check)		James Marta & Company	Inv #3874	Bank of America - 61312		10,000.00	7,836,521.45
10/17/2023	Bill Payment (Check)		Carl Warren & Co - ATF SBASIA	Inv # Prefund 3006855b	Bank of America - 61312		40,356.15	7,796,165.30
10/17/2023	Bill Payment (Check)		Carl Warren & Co - ATF SBASIA	Inv # Prefund 3006855a	Bank of America - 61312		64,826.29	7,731,339.01
10/18/2023	Bill Payment (Check)		ESM Insite	Inv # 5891-- bill.com Check Number: 73889258	Bank of America - 61312		9,530.00	7,721,809.01
				Acct #006451 - Inv #694596-- bill.com Check Number:				
10/26/2023	Bill Payment (Check)		Atkinson, Andelson, Loya, Ruud & Romo	74042735	Bank of America - 61312		137.50	7,721,671.51
11/09/2023	Bill Payment (Check)		James Marta & Company	Inv 3937	Bank of America - 61312		3,000.00	7,718,671.51
11/16/2023	Bill Payment (Check)		Carl Warren & Co - ATF SBASIA	Inv # Replenishment 11-2-23	Bank of America - 61312		134,757.33	7,583,914.18
				Acct #006451 - Inv #697132-- bill.com Check Number:				
11/24/2023	Bill Payment (Check)		Atkinson, Andelson, Loya, Ruud & Romo	74579871	Bank of America - 61312		495.00	7,583,419.18
11/28/2023	Payment	57057720	Mountain View-Los Altos UHSD		Bank of America - 61312	10,000.00		7,593,419.18
11/30/2023	Deposit				Bank of America - 61312	14,815.00		7,608,234.18
12/05/2023	Bill Payment (Check)		Kynd Limited	Inv # SBA798	Bank of America - 61312		17,151.00	7,591,083.18
12/08/2023	Bill Payment (Check)		Carl Warren & Co - ATF SBASIA	Inv # Replenish 12-5-23	Bank of America - 61312		8,555.37	7,582,527.81
12/08/2023	Bill Payment (Check)		Gilbert CPAs	Inv # 345190	Bank of America - 61312		9,407.61	7,573,120.20
				Inv # 300001639-- bill.com Check Number: 74940486				
12/15/2023	Bill Payment (Check)		CAJPA		Bank of America - 61312		2,000.00	7,571,120.20
12/20/2023	Bill Payment (Check)		ESM Insite	Inv 5973	Bank of America - 61312		43,368.00	7,527,752.20
12/21/2023	Deposit		PRISM		Bank of America - 61312	50,060.37		7,577,812.57
12/22/2023	Deposit				Bank of America - 61312	27,756.86		7,605,569.43
Total for Bank of America - 61312							102,632.23	501,745.50



Agenda Item F.1

FINANCIAL AUDITOR CONTRACT WITH JAMES MARTA & CO.

ACTION ITEM

ISSUE: The Executive Committee should review and, if appropriate, approve the renewal contract with James Marta & Company for the audited financial report.

RECOMMENDATIONS: None

FISCAL IMPACT: \$17,500 for June 30, 2024 financial audit
\$18,375 for June 30, 2025 financial audit
\$19,290 for June 30, 2026 financial audit

The expiring fee for the June 30, 2023 audit was \$15,475.

BACKGROUND: James Marta & Company has performed the annual financial audit for the last fifteen years. Their contract expires with the June 30, 2023 audit.

ATTACHMENTS: James Marta & Co. Contract for June 30, 2024, 2025 & 2026 Financial Audits

**FINANCIAL AUDIT SERVICES AGREEMENT BETWEEN
SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
AND JAMES MARTA & COMPANY**

This Agreement is made this 14th day of March 2024, by and between the South Bay Area Schools Insurance Authority ("SBASIA") and James Marta & Company LLP ("Auditor") concerning services.

WHEREAS, SBASIA desires to retain the services of Auditor to provide annual financial audit and Auditor desires to perform such services on the terms and conditions set forth below,

NOW, THEREFORE, the parties agree as follows:

- A. *Description of Work* – See Scope of Work on attached engagement letter.
- B. *Compensation* – See Fees on attached engagement letter.
- C. *Term* – This agreement is for the financial audits as of June 30, 2024, 2025 and 2026.
- D. *Compliance with Laws* - Auditor agrees that the work will be conducted and the services will be performed in compliance with all laws and regulations, with the policies, procedures and directives of SBASIA, particularly those related to fiscal and management matters, and with generally accepted accounting principles applicable to governmental entities.
- E. *Termination* - This Agreement may be terminated at any time by either party upon ninety days advance written notice to the other party. Upon termination by either party, Auditor shall be compensated for all work performed through the date of termination.
- F. *Disclosures of Conflicts* – Auditor shall be responsible for disclosing financial interests that may be a conflict. Disclosure may be satisfied through completion of the related Fair Political Practices Commission form on an annual basis.
- G. *Insurance* – Auditor shall maintain Commercial General Liability on an occurrence basis with limits no less than \$2,000,000 per occurrence and general aggregate limit no less than \$4,000,000; Auto Liability with limit no less than \$1,000,000 per accident; Workers' Compensation with Statutory limits and Employer's Liability with limits of no less than \$1,000,000 per accident for bodily injury or disease; Professional Liability insurance with limit no less than \$1,000,000 per occurrence or claim and aggregate no less than \$2,000,000.

- H. *Indemnification* – Auditor agrees to indemnify, defend and hold harmless SBASIA, its officers, directors and member agencies from any liability arising from Auditor’s negligence or willful misconduct or omissions in the performance of this agreement. SBASIA, its officers, directors and member agencies agree to indemnify, defend and hold harmless Auditor from any liability arising from the negligence, willful misconduct or omissions of SBASIA, its officers, directors and member agencies.
- I. *Independent Contractor* – It is expressly agreed by the parties that Auditor’s relationship to SBASIA is that of an independent contractor. As such, SBASIA will not be providing any Workers’ Compensation coverage or benefits to Auditor.
- J. *Other Obligations of Parties* – See Management’s Responsibilities, Our Responsibility and Character and Limitations of an Audit in attached engagement Letter.
- K. *Entire Agreement* - This writing constitutes the entire agreement between the parties relative to the services specified herein, and no modifications shall be effective unless and until such modification is evidenced by a writing signed by both parties.
- L. *Successors and Assignment* - Auditor agrees that it will not assign, transfer, convey, or otherwise dispose of this Agreement or any part thereof, or its rights, title, or interest therein, without the prior written consent of SBASIA.
- M. *Waiver* - The waiver by either party of a breach by the other of any provision of this Agreement shall not constitute a continuing waiver or a waiver of any subsequent breach of either of the same or a different provision of this Agreement.
- N. *Severability* - Should any part of this Agreement be declared unconstitutional, invalid, or beyond the authority of either party to enter into or carry out, such decision shall not affect the validity of the remainder of this agreement, which shall continue in full force and effect; provided that the remainder of this contract can, absent the excised portion, be reasonably interpreted to give effect to the intentions of the parties.
- O. *Headings* - The descriptive headings used in this Agreement are for convenience only and shall not control or affect the meaning or construction of any of its provisions.
- P. *Working Papers*- See attached engagement letter.

IN WITNESS WHEREOF, the parties execute this Agreement on the day and year first above written.

SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY

BY _____

DATE _____

TITLE _____

JAMES MARTA & COMPANY LLP

BY _____

DATE _____

TITLE _____

February 6, 2024

Joan Crossley
South Bay Area Schools Insurance Authority

To the Board of Directors of South Bay Area Schools Insurance Authority:

RE: Engagement Letter for Independent Financial Audit

We are pleased to confirm our understanding of the services we are to provide for South Bay Area Schools Insurance Authority related to fiscal years ending June 30, 2024, 2025, and 2026.

This letter confirms the services you have asked our firm to perform and the terms under which we have agreed to do that work. Please read this letter carefully because it is important to both our firm and you that you understand what you can and cannot expect from our work. In other words, we want you to know the limitations of the services you have asked us to perform. If you are confused at all by this letter or believe we have misunderstood what you need, please call to discuss this letter before you sign it.

1. OBJECTIVE AND SCOPE OF THE AUDIT

You have requested that we audit the Statements of Net Position of SBASIA as of June 30, 2024, 2025, and 2026, and the related Statements of Revenues, Expenses, and Changes in Net Position and Statement of Cash Flows for the years then ended and the related notes to the financial statements, which collectively comprise SBASIA's basic financial statements and provide assistance with the preparation of the financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and in accordance with Government Auditing Standards, and the State Controller's Minimum Audit Requirements for California Special Districts will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

Accounting principles generally accepted in the United States of America and Governmental Accounting Standards require that the Management's Discussion and Analysis, Reconciliation of Claims Liabilities by Program, and the Claims Development Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by

Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI.

The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

- Management's Discussion and Analysis
- Claims Development Information
- Notes to Claims Development Information

Supplementary information other than RSI will accompany SBASIA's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and perform certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on the following supplementary information in relation to the financial statements as a whole:

- Graphical Summary of Claims

2. THE RESPONSIBILITIES OF THE AUDITOR

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Applicable standards include:

- The AICPA Audit Guide, Audits of State and Local Government Units, generally accepted auditing standards;
- The California State Controller's Minimum Audit Requirements and Reporting Guidelines for California Special Districts; and
- The United States General Accounting Office (GAO) Government Auditing Standards, Office of Management and Budget (OMB), Audits of States, Local Governments and Nonprofit Organizations.

As part of an audit in accordance with GAAS, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about SBASIA's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements (whether caused by errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations) may not be detected by our firm, even though our audit is properly planned and performed in accordance with GAAS and in accordance with Government Auditing Standards, and the State Controller's Minimum Audit Requirements for California Special Districts.

3. CHARACTER AND LIMITATIONS OF AN AUDIT

The purpose of an audit is to express an opinion as to whether your financial statements are fairly presented, in all material respects in conformity with United States generally accepted accounting principles, and is limited to the period covered by our audit. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement. In the event we must withdraw from the engagement, our fees will be limited to the fees incurred up to the point of withdrawal.

We will also issue a written report on internal control, a report to those charged with governance and a management comment letter (if applicable).

At the conclusion of our audit engagement, we will communicate to those charged with governance the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;

- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

Our audit will be conducted in accordance with generally accepted auditing standards. Those standards require that we initially assess the risk that errors, fraud, irregularities, and illegal acts may cause the financial statements to contain a material misstatement. This is necessary because we do not audit all the transactions and balances in the financial statements, only a selected portion of them, in some cases a very small portion. The costs for us to examine a large portion of them, or all of them of a certain category, or all of them in all categories, would be prohibitive. Consequently, there are risks.

In making this initial assessment, we are required to obtain an understanding of the entity and its environment, including its internal control, sufficient to assess the risks of material misstatement of financial statements and to design appropriate audit procedures. Those considerations mandate your complete cooperation and honesty about your knowledge and understanding of the possibility of the existence of errors, fraud, irregularities and illegal acts. By signing this letter, you agree that you will provide this cooperation and that you will be totally honest with us.

Based on that assessment, the standards require us to design the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether caused by errors, fraud, irregularities and illegal acts. Accordingly, a material misstatement may remain undetected. While we are required to exercise due care and professional skepticism, since our opinion is based on the concept of reasonable assurance, we are not an insurer and our report does not constitute a guarantee. We will inform you of all matters of fraud that come to our attention. We will also inform you of illegal acts that come to our attention, unless they are clearly inconsequential. We will inform you of any need to extend our procedures because of them and our estimate of their additional cost.

The discovery, subsequent to the date of the auditor's report, that one or more errors, frauds, irregularities, or illegal acts causing the financial statements to contain one or more material misstatements, have occurred does not necessarily mean that our audit was not conducted in accordance with generally accepted auditing standards.

An audit includes obtaining an understanding of internal control sufficient to plan the audit, but is not designed to provide assurance on internal control or to identify significant deficiencies conditions. However, during the audit, if we become aware of such reportable conditions or ways that we believe management practices can be improved, we will communicate them to you in a separate letter.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts,

and may include direct confirmation of certain assets, revenues and expenses by correspondence with selected individuals, legal counsel, creditors, and financial institutions.

In the event that the financial information provided is incomplete or inaccurate, then we will either complete the work at our standard rate, or delay the audit until this information is complete and accurate.

At the conclusion of our audit, we will require you to furnish us a management representation letter confirming, among others, your responsibility for your financial statements and for the design and implementation of program and controls to prevent and detect fraud. This letter is a required audit procedure prior to issuing our report. By signing this engagement letter and furnishing a management representation letter, you agree to indemnify us and hold us harmless for any liability and costs arising from knowing misrepresentations by management.

In accordance with auditing standards generally accepted in the United States of America, we will also issue a written report describing the scope of our testing over internal control over financial reporting, including the results of that testing. However, providing an opinion on internal control and compliance will not be an objective of the audit and, therefore, no such opinion will be expressed.

4. COMPLIANCE WITH LAWS AND REGULATIONS

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of SBASIA's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

5. INDEPENDENT CONTRACTOR STATUS

James Marta & Company LLP shall perform the required services as an independent contractor and not as an "officer, employee, or agent" of SBASIA. Although SBASIA reserves the right to evaluate the quality of the service provided by James Marta & Company LLP, SBASIA will not control the means or manner of James Marta & Company LLP's performance.

6. REPORTING

We will issue a written report upon completion of our audit of SBASIA's basic financial statements. Our report will be addressed to the Board of Directors of SBASIA. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances it may be necessary for us to modify our opinion, add an emphasis-of-matter paragraph or other-matter paragraph to our auditor's report, or if necessary, withdraw from the engagement.

7. MANAGEMENT RESPONSIBILITIES

At the outset, it is imperative that we state the scope of your responsibilities in connection with this engagement:

- a. The financial statements are the responsibility of SBASIA's management. As such, management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
- b. Encompassed in that responsibility is the establishment and maintenance of effective internal control over financial reporting, the establishment and maintenance of proper accounting records, and the selection of appropriate accounting principles.
- c. Management is responsible for the design and implementation of programs and controls to prevent or detect fraud, and for informing us about all known or suspected fraud affecting the organization involving (a) management, (b) individuals who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements.
- d. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting the organization received in communications from members, regulators, or others. In addition, management is responsible for identifying and ensuring that the entity complies with applicable laws and regulations.
- e. Management is responsible for:
 - i. Identification of the applicable reporting framework;
 - ii. Preparation and fair presentation of financial statements in accordance with accounting principles generally accepted in the United States of America; and
 - iii. Design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
 - iv. Having appropriate programs and controls in place to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the company that involves management, employees who have significant roles in internal control, and others where fraud could have a material impact on the financial statements. You are also responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the company received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the company complies with the applicable laws and regulations.
 - v. Accuracy and completeness of all data, information and representations provided to us for the purposes of this engagement. Because of the importance of oral and written management representations to the effective performance of our services, SBASIA releases and indemnifies our firm and its personnel from any and all claims, liabilities, costs and expenses attributable to any misrepresentation by management and its representatives.
- f. Management is responsible to provide us with:
 - i. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters;

- ii. Additional information that we may request from management for the purpose of the audit;
and
- iii. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We will assist in the preparation of your financial statements, but the responsibility for the financial statements remains with you. You are responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

As part of our engagement, we may propose standard, adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of any proposed entries and the impact they have on your financial statements. Further, you are responsible for designating a qualified management-level individual to be responsible and accountable for overseeing these activities.

8. OTHER STIPULATIONS

We understand that SBASIA employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing or review.

Our liability as auditors shall be limited to the period covered by our audit and shall not extend to later periods for which we are not engaged as auditors.

9. PROVISIONS OF ENGAGEMENT ADMINISTRATION AND TIMING

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

We expect to begin our audit in September and to complete and issue our report no later than October.

Jesse Deol, CPA, ARM is the Engagement Partner for the audit services specified in this letter. His responsibilities include supervising James Marta & Company LLP's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

10. RECORD RETENTION

It is our policy to keep records related to this engagement for seven (7) years. However, James Marta & Company LLP does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility

to retain and protect your records for possible future use, including potential examination by any government or regulatory agencies.

By your signature below, you acknowledge and agree that upon the expiration of the 7-year period, James Marta & Company LLP's shall be free to destroy our records related to this engagement.

11. INSURANCE

During the term of this Contract, James Marta & Company LLP shall maintain in force insurance coverage as follows:

- a. Commercial General Liability insurance applicable to the services provided to SBASIA, with a combined single limit, or the equivalent, of not less than \$2,000,000 per claim (\$4,000,000 aggregate) for Bodily Injury, Personal Injury, and Property Damage, including contractual liability coverage applicable to the indemnity provided under this contract.
- b. Workers' Compensation insurance: Up to 1,000,000 per claim.
- c. Business Automobile Coverage insurance applicable to the operation of James Marta & Company LLP's trucks or automobiles with a combined single limit of not less than \$2,000,000 per claim for Bodily Injury and Property Damage, including coverage for owned, non-owned, and hired vehicles, as applicable.
- d. Professional Liability insurance: Up to \$1,000,000 per claim and \$2,000,000 aggregate.

Notice of Cancellation or Change. There shall be no cancellation, material change, reduction of limits without 30 days prior written notice from James Marta & Company LLP or its insurer(s) to SBASIA.

Certificates of Insurance. As evidence of the insurance coverages required by this contract, James Marta & Company LLP shall provide acceptable insurance certificates to SBASIA as soon as practicable upon written request by SBASIA. If requested, complete copies of insurance policies, shall be provided to SBASIA.

12. ASSUMPTIONS

The fees quoted are based upon several assumptions about the adequacy of the accounting records, the degree of assistance to be provided by your personnel, and current audit and accounting standards.

This fee is based upon the assumption that the closing journal entries will be made and accounting will be finalized and closed before the year end audit fieldwork. If compliance requirements change, or if the Authority is involved in issuing an exempt offering, additional fees and an amended engagement letter may be required. Additional time and billing charges will be charged at our standard hourly rates and costs in the event of the following:

- Account reconciliations are not completed for (example but not limited to):
 - Cash Accounts
 - Accounts Receivable and Allowance for Doubtful Accounts
 - Investments

- Prepaid Expenses
 - Accounts Payable
 - Accrued Expenses
 - Unearned Revenue
 - Deposits
 - Claims Liabilities
 - Prior year equity not in agreement with prior year audit
-
- Accounting system or account group changes from prior year
 - Allocation of expenses not completed
 - Allocation of investments not completed
 - Allocation of income not completed
 - Changes in accounts after beginning of audit work that necessitates additional or redo of audit work.
 - Changes or revision of the initial trial balance
 - Addition of new activities
 - New funding sources
 - New funds
 - New debt

Whenever possible, we will attempt to use your personnel to assist in the preparation of schedules and analyses of accounts. We understand that your employees will prepare all cash or other confirmations we request and will locate any invoices selected by us for testing. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit.

Our initial fee estimate assumes we will receive the aforementioned assistance from your personnel and unexpected circumstances will not be encountered. In the event that the GASB, FASB, AICPA, GAO, OMB, or the State of California issues additional standards or audit procedures that require additional work during the audit period, we will discuss these requirements with you before proceeding further. Before starting the additional work, we will prepare an estimate of the time necessary, as well as the fee for performing the additional work. Our fee for addressing the additional requirements will be at our standard hourly rates for each person involved in the additional work.

In the event we are required to respond to discovery requests, subpoenas, and outside inquiries, we will first obtain your permission unless otherwise required to comply under the law. Our time and expense to comply with such requests will be charged at our standard hour rates in addition to the stated contract.

At the conclusion of our audit engagement, we will communicate to the governing board the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;

- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of James Marta & Company LLP and constitutes confidential information. However, we may be requested to make certain audit documentation available pursuant to authority given to any regulator by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of James Marta & Company LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to any regulator. They may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

13. REPORTS

We will provide you with 1 bound copy of the report. If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

The intended users of the report are the board of directors of SBASIA. You agree to be responsible to distribute the reports to those charged with governance and to the appropriate officials of the responsible party.

Reports included in this engagement include:

- Independent Auditor's Report, Financial Statements and associated notes (1 bound copy and a PDF version);
- Management Letter including notification of reportable conditions (if necessary), statements, observations, opinions, comments and recommendations regarding the financial statement of SBASIA and its systems of internal control;
- Report on Internal Control and Compliance and Other Matters in accordance with Government Auditing Standards;
- Present Audit results to the Audit Committee and to the Board of Directors;

14. WORKING PAPERS

The audit documentation for this engagement is the property of James Marta & Company LLP and constitutes confidential information. However, we may be requested to make certain audit documentation

available pursuant to authority given to any regulator by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of James Marta & Company LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to any regulator. They may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

15. FEES

Our fees for the audit will be:

- \$17,500 for the fiscal years beginning July 1, 2023 and ending June 30, 2024.
- \$18,375 for the fiscal years beginning July 1, 2024 and ending June 30, 2025.
- \$19,290 for the fiscal years beginning July 1, 2025 and ending June 30, 2026.
- We will submit monthly progress billings for our services during the project. Invoices are payable upon presentation. Unpaid fee balances 30 days overdue will bear interest at 18 percent per annum. Payment by Credit Card is subject to a 5% processing fee.

16. INDEMNIFICATION

Pursuant to the contract with James Marta & Company LLP, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

17. TERMINATION

- Either Party may terminate this contract in whole or in part, with 30 days written notice to the other Party.
- In the event of contract termination, SBASIA agrees to pay James Marta & Company LLP the fees and expenses incurred prior to such termination.
- SBASIA may terminate this contract upon notice to James Marta & Company LLP, or at such later date as SBASIA may establish in such notice, if James Marta & Company LLP commits any material breach or default of any covenant, warranty, obligation or agreement under this contract, or fails to perform in a timely manner the services under this contract, and such breach, default, or failure is not cured within 10 business days after delivery of SBASIA's notice, or such longer period as SBASIA may specify in such notice.
- James Marta & Company LLP may terminate this contract upon 10 days' written notice to SBASIA if SBASIA fails to pay James Marta & Company LLP pursuant to the terms of this contract and SBASIA fails to cure within 30 days after receipt of James Marta & Company LLP written notice, or such longer period as James Marta & Company LLP may specify in such notice.

18. MEDIATION PROVISION

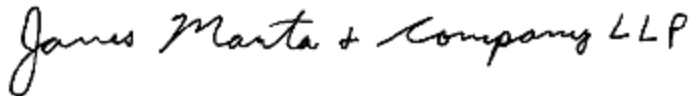
Disputes arising under this agreement (including scope, nature, and quality of services to be performed by us, our fees and other terms of the engagement) shall be submitted to mediation. A competent and impartial third party, acceptable to both parties shall be appointed to mediate, and each disputing party shall pay an equal percentage of the mediator's fees and expenses. No suit or arbitration proceedings shall be commenced under this agreement until at least 60 days after the mediator's first meeting with the involved parties. If the dispute requires litigation, the court shall be authorized to impose all defense costs against any non-prevailing party found not to have participated in the mediation process in good faith.

19. ENGAGEMENT EXECUTION

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. Several technical accounting and auditing words and phrases have been used herein. We presume you to understand their meaning or that you will notify us otherwise so that we can furnish appropriate explanations. If you have any questions, please let us know.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities. This letter will continue in effect until canceled by either party.

Respectfully,



James Marta & Company LLP
Certified Public Accountants
Sacramento, California

20. RESPONSE

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of South Bay Area Schools Insurance Group

Authorized Signature: _____

Name: _____

Title: _____

Date: _____



Agenda Item F.2

ADMINISTRATION CONTRACT WITH ALLIANT INSURANCE SERVICES

INFORMATION ITEM

EXPLANATION: SBASIA's administration contract with Alliant Insurance Services expires on June 30, 2024. Staff will present a new contract with a three year term and an optional two year extension to be reviewed by the Executive Committee prior to being presented to the Board of Directors for approval.

The proposed annual fee for each of the three years is \$165,000 with an option to extend the contract for two more years at annual fee of \$170,000.

The expiring fee is \$164,800.

ATTACHMENTS: Alliant Insurance Services Administration Contract for Period of
July 1, 2024 – June 30, 2027

**BROKERAGE, RISK MANAGEMENT AND
PROGRAM ADMINISTRATION CONTRACT**

This Agreement, made and entered into effective July 1, 2024, between South Bay Area Schools Insurance Authority, a Joint Powers Authority, hereinafter referred to as SBASIA, and Alliant Insurance Services, Inc. hereinafter referred to as “Program Administrator.”

WITNESSETH

WHEREAS, this Agreement supersedes all previous agreements between SBASIA, prior Brokers, Administrators, and the Program Administrator, and

WHEREAS, SBASIA requires insurance brokerage, risk management and Joint Powers Authority (JPA) program administration services, and

WHEREAS, the Program Administrator specializes in public entity risk management and program administration services, and

WHEREAS, SBASIA desires to engage the Program Administrator to administer SBASIA’s programs.

NOW THEREFORE, the parties hereto, for and in consideration of the promises and covenants hereinafter contained to be kept and performed do agree as follows:

- A. PROGRAM ADMINISTRATION SERVICES: Program Administrator agrees to provide the following services to the satisfaction of the Board of Directors of SBASIA:
1. Act as “key contact” for all SBASIA Members. Act upon request as a liaison for communications among or between all parties involved in the Programs including SBASIA, its participating Members, insurance carriers and others;
 2. Provide to the Members ongoing review of coverages provided by SBASIA programs, insurance carriers or other joint powers authorities;
 3. Meet with Members as requested and necessary;
 4. Issue, modify as directed, and maintain memorandum of coverage forms and policy forms;
 5. Develop, issue and maintain certificates of coverage/insurance on behalf of SBASIA. Deliver binders and other evidences of insurance within ten (10) calendar days after the placement of any insurance under the Programs to be effective until such time as the policy or policies for the placement are received by SBASIA from the insurance carriers and coverage providers. Such binders shall be signed by an authorized agent or employee of the insurance carrier. The Program Administrator shall use best efforts to secure a correct policy or policies within ninety (90) days of placement of any insurance under the Programs. The Program Administrator shall not be responsible for the failure of Members of

- SBASIA to make premium payments. Negotiate broad coverages, utilizing special forms and endorsements where required. Provide SBASIA with renewal premium information at least sixty (60) days prior to expiration (given that the insurers have provided that information to the Program Administrator);
6. Provide ongoing information on the status of the insurance industry and other public entity risk management providers;
 7. Provide advice on appropriate risk retention versus risk transfer. Advise SBASIA regarding current property appraisals and inventory;
 8. Prepare and distribute Executive Committee and Board of Directors agendas, arrange for meetings facilities and other general administration functions;
 9. Attend Board of Director and Committee meetings;
 10. Record and distribute minutes of Board or Committee meetings to Members of the Board or Committee;
 11. Maintain the SBASIA Website;
 12. Act as a central “clearing house” for dissemination of information. Answer the Members’ questions and explain the various clauses in policy contracts. Counsel SBASIA regarding its contractual relationships and legislation, ordinances, or filing affecting its interests as they relate to risk and insurance matters;
 13. Request, when appropriate, and maintain copies of, Conflict of Interest Form No. 700 from the Directors and Alternates of SBASIA and any other consultants required to file such forms;
 14. Assist Members in use of insurance requirements in contracts. Assist districts in developing and implementing appropriate risk management programs for identified exposures;
 15. Coordinate claims administration with SBASIA and third party administrators. Assist SBASIA and, where applicable, SBASIA’s third party administrator in settlement issues with excess pools or insurance carriers. However, it is understood and agreed that the Program Administrator is not providing claims management services under this Agreement;
 16. Assist, as may be required, with annual financial audits conducted by SBASIA’s auditors;
 17. Monitor loss runs of SBASIA programs and advise SBASIA of apparent trends;
 18. Provide assistance in arranging an independent actuarial study as directed by SBASIA. The actuarial study will assist in providing loss and funding estimates.

19. Coordinate matters of safety/loss control and in the development of loss prevention materials. Identify, review and comment on loss-control activities. At Members' expense, provide Loss Control spot checks and inspections for Member Districts;
20. Assist in development of new programs, but limited to Program Administrator's expertise and resources;
21. Perform underwriting evaluations and recommendations on Districts/Agencies applying for membership to SBASIA. Assist in solicitation of new Member Districts/Agencies;
22. Maintain a suitable back-up and recovery system for data and implement processes for the protection of electronic data including a written policy with respect to:
 - a. Disaster recovery
 - b. Physical and electronic data security
 - c. Electronic data retention

B. DESIGNATION OF BROKER AND BROKERAGE SERVICES: SBASIA hereby engages and designates Program Administrator to act as SBASIA's insurance broker and fiduciary and perform all customary duties of an insurance broker for SBASIA's Programs including without limitation:

1. Develop marketing specifications based upon an evaluation of SBASIA's loss exposures and which address such exposures;
2. Evaluate quotations as to the adequacy of coverages, appropriate retention levels and restrictions in coverage, the existence of warranties, concurrency of coverage, and suitability of forms;
3. Evaluate the financial status and service capabilities of insurers making quotations of coverage under the Programs, based upon available data. SBASIA recognizes and agrees that Program Administrator is not responsible for any change in the financial condition of any insurance carrier or Joint Powers Authority after an insurance placement is made;

C. COMPENSATION:

SBASIA shall pay annual compensation to Program Administrator for services rendered under Sections A and B of this Agreement. Except as otherwise expressly provided in this Section C, the compensation payable during this Agreement shall be in accordance with the provisions of Addendum A to this Agreement.

If at any time during this Agreement, a new member joins SBASIA, Program Administrator's compensation shall be adjusted at a rate to be determined based on the Average Daily Attendance (ADA) of the new member and the effective date the member joins SBASIA.

If at any time during this Agreement, new programs are developed and implemented or new services provided, Program Administrator's compensation shall be adjusted as negotiated between the parties.

With respect to insurance and other coverage placed by the Program Administrator acting as SBASIA's insurance broker under Section B above, and as a part of Program Administrator's compensation under this Agreement, Program Administrator shall, to the extent it is legally entitled to do so, endeavor to collect commissions and placing fees from insurers and other coverage providers with whom Program Administrator places SBASIA's insurance and/or other forms of coverage.

For the purposes of this Agreement, the term "commissions and placing fees" refers to monetary consideration paid to Program Administrator by an insurer or coverage provider with respect to a specific placement of insurance and/or other forms of coverage with the insurer/coverage provider. The term does not include:

1. Payments made to Program Administrator or its affiliates with respect to the indirect consequences of the placement of insurance and/or other coverage on behalf of SBASIA such as, for example, contingent payments or allowances based on the overall levels of premiums for insurance/other coverage placed by Program Administrator with an insurer/coverage provider.

D. TAXES AND FEES, INDIRECT INCOME AND USE OF INTERMEDIARIES:
Surplus Lines Fees and Taxes: In certain cases, placements made by the Program Administrator on behalf of SBASIA may require the payment of surplus lines assessments, taxes and/or fees to state regulators, boards or associations. Such assessments, taxes and/or fees will be charges to SBASIA and identified separately on invoices covering these placements. The Program Administrator shall not be responsible for the payment of any such fees, taxes or assessments except to the extent such taxes or fees have been collected by the Program Administrator from SBASIA.

During the time of this Agreement, Program Administrator will annually disclose all Compensation received by Program Administrator in connection with any insurance placements on behalf of SBASIA under the Program Administrator's Transparency and Disclosure policy:

“Transparency and Disclosure – Alliant will conduct business in conformance with all applicable insurance regulations and in advancement of the best interests of our brokerage clients. We adhere to an established conflict of interest code that rejects any form of broker incentives that would result in business being placed with carriers in conflict with our clients’ interests. We operate with full transparency and disclosure and regard all aspects of our broker services and compensation arrangements to be appropriate topics for discussion. Clients are encouraged to contact us with any questions regarding our policies and practices.”

In addition to the Compensation that Program Administrator receives, its related entity, Alliant Underwriting Services (“AUS”) may receive compensation from Program Administrator and/or a carrier for providing underwriting services. The financial impact of the compensation received by AUS is a cost included in the premium. Additionally, the related entities of Alliant Business Services and/or Strategic HR may receive compensation from Program Administrator and/or a carrier for providing designated, value-added services. Services contracted for by SBASIA directly will be invoiced accordingly. Otherwise, services will be provided at the expense of Program Administrator and/or the carrier.

- E. TERM: The term of this Agreement shall commence on July 1, 2024 and terminate on June 30, 2027. SBASIA shall have an option to extend this Agreement for up to two additional annual periods, exercisable by SBASIA by notifying Program Administrator of such request for an extension 60 days prior to the anniversary date. This Agreement shall then have an anniversary date each July 1st, for the purpose of renewing compensation, services and extensions.
- F. OBLIGATIONS OF SBASIA: The Board of Directors of SBASIA are responsible for directing the operations of SBASIA to assure proper management and financial solvency, including the establishment of underwriting and rating guidelines. SBASIA is responsible for its compliance with all-applicable statutes and regulations. SBASIA should consult its own professionals regarding legal, financial auditing, tax and investment matters that may arise in the formation and operation of SBASIA. SBASIA will reasonably cooperate with the Program Administrator in the performance of the Program Administrator’s brokerage, risk management and program administration duties by providing the Program Administrator, where available, reasonably complete and accurate information as to SBASIA’s loss experience risk exposures and any other pertinent information that the Program Administrator requests. SBASIA shall promptly review coverage documents concerning the Programs delivered by the Program Administrator for consistency with SBASIA’s specifications. SBASIA shall designate one or more officers or committees of SBASIA or an outside consultant to receive and provide significant intervening substantive review, and independently evaluate any and all recommendations or proposals made to SBASIA by the Program Administrator which are significant, substantive in nature and under which any benefit shall accrue to the

- J. TERMINATION OF CONTRACT: SBASIA or the Program Administrator can terminate this Agreement at any time by giving the other party 90 days written notice. Should this Agreement be terminated pursuant to this Section prior to the end of this Agreement's term, the Program Administrator shall be entitled to retain as earned compensation for its program services, a prorated portion of the fees paid pursuant to Section C by SBASIA. Fees and commissions charged by the Program Administrator for all other compensation shall be considered fully earned upon termination of the Agreement.

In the event of termination, Program Administrator shall promptly deliver to SBASIA all products, files, records, computations, quotations, studies, minutes, and other data and records, prepared or obtained in connection with this Agreement, which is the permanent property of SBASIA.

K. INDEMNIFICATION AND INSURANCE:

1. Program Administrator agrees to indemnify, hold harmless, reimburse and defend SBASIA, its officers, directors, employees and volunteers at all times against any claim, costs, expense, liability, obligation, loss or damage (including reasonable legal fees) of any nature incurred by or imposed upon SBASIA, and based upon any error or omission of Program Administrator, its agents or employees, with respect to the services provided by Program Administrator under this Agreement, provided that Program Administrator shall not be required to indemnify, hold harmless, reimburse and defend to the extent that the error or omission arises from Alliant Insurance Services' reliance on information provided by SBASIA or from Alliant Insurance Services' following instructions from SBASIA. In the event that SBASIA tenders its defense in any such claim, etc., to Program Administrator, and Program Administrator accepts such tender, the defense of SBASIA shall be conducted by counsel selected and paid by Program Administrator.
2. Program Administrator shall maintain Professional Liability insurance coverage sufficient to fulfill its obligations.
3. Program Administrator shall procure and maintain, for the duration of the contract, insurance against claims for injuries to persons or damages to property which may arise from, or in connection with the performance of the work by the Program Administrators.
4. The Program Administrator shall maintain limits no less than:
 - a. General Liability: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with a general aggregate limit is used, the general aggregate limit shall be twice the required occurrence limit. The policy is to contain, or be endorsed to contain, the following provisions:

SBASIA, its trustees, officers, employees, and volunteers are to be covered as additional insureds with respect to liability arising out of the work or operations performed by the Program Administrator, or on behalf of the Program Administrator.

For any covered claims related to this agreement, the Program Administrator's insurance coverage shall be primary insurance as respects SBASIA, its trustees, officers, employees, and volunteers. Any insurance or self-insurance maintained by SBASIA, or any of its members, shall be excess to the Program Administrator's insurance and shall not contribute with it.

- b. Workers' Compensation as required by the State of California.
- c. Employer's Liability: \$1,000,000 per accident for bodily injury or disease.
- d. Errors and Omissions Liability: \$2,000,000 per occurrence or claim.

Any deductible or self-insured retention must be declared to and approved by SBASIA.

All insurance carriers providing the coverages required by this section shall have a financial rating of at least an "A-" published A.M. Best or an equivalent financial rating firm. Published reports will be used to confirm the insurance carriers' rating, unless the Program Administrator has obtained SBASIA's written acknowledgment that an insurance carrier with a lower financial rating is permitted.

Upon request, Program Administrator shall also provide to SBASIA certificates of insurance and copies of applicable endorsements evidencing the above coverages and limits, and will maintain these coverages during the term of this agreement.

The failure of the Program Administrator to procure and maintain the required insurance does not negate the Program Administrator's obligation under this agreement to do so.

IN WITNESS WHEREOF, SBASIA has caused this contract to be executed by its President, and Program Administrator has caused the same to be executed by its duly authorized officer, all as of the day and year first above written.

SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY,
A JOINT POWERS AUTHORITY

By: _____

Title: _____

Date: _____

ALLIANT INSURANCE SERVICES, INC.

By: _____

Title: _____

Date: _____

ADDENDUM A - COMPENSATION FOR SERVICES

**COMPENSATION FOR SERVICES UNDER SECTION A AND B OF THE RISK
MANAGEMENT AND PROGRAM ADMINISTRATION CONTRACT**

Pursuant to Section C of this Agreement, effective July 1, 2024 through June 30, 2027, as annual compensation to the Program Administrator for the services rendered hereunder, the Program Administrator may collect the compensation set forth below.

The Program Administrator shall be paid a fee of \$165,000 annually.

Program Administrator compensation will be adjusted proportionally for any additions in membership or additional services.

If this Agreement is extended (see Section E. Term), the annual fee will be as follows:

2027-2028	\$170,000
2028-2029	\$170,000

IN WITNESS WHEREOF, SBASIA has caused this contract to be executed by its President, and Program Administrator has caused the same to be executed by its duly authorized officer, all as of the day and year first above written.

SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY,
A JOINT POWERS AUTHORITY

By: _____

Title: _____

Date: _____

ALLIANT INSURANCE SERVICES, INC.

By: _____

Title: _____

Date: _____



Agenda Item F.3

SLATE OF OFFICERS FOR JUNE 20, 2024 MEETING

INFORMATION ITEM

EXPLANATION: Each June, the Board of Directors elects the Executive Committee officers and a Member at Large for the annual term of office beginning July 1.

Staff and the Executive Committee will discuss developing a slate of officers to present to the Board of Directors at the June 20, 2024 meeting.

The current officers are:

President: Mr. Mike Mathiesen, Mountain View-Los Altos Union High School District

Vice President: Mr. Mark Schiel, Santa Clara Unified School District

Treasurer/Secretary: Ms. Rebecca Westover, Mountain View Whisman School District

Member at Large: Ms. Wendy Zhang, Milpitas Unified School District – Retiring on 6/30/24

ATTACHMENTS: None



Agenda Item G.1

**PROPERTY SETTLEMENT AUTHORITY REQUEST FOR SANTA CLARA UNIFIED
SCHOOL DISTRICT**

ACTION ITEM

ISSUE: The Executive Committee should decide whether to approve payment of the Property Settlement Authority Request for Santa Clara Unified School District.

RECOMMENDATION: The Executive Committee should approve the payment of \$102,268.27 (Total amount of \$112,268.27 less the district's \$10,000 deductible)

FISCAL IMPACT: The net position will be reduced by \$102,268.27

BACKGROUND: On August 27, 2023, a classroom was damaged at Washington Elementary School by a drunk driver. A restitution demand has been made. The responsible party has retained an attorney to help with the restitution demand as well as her DUI conviction.

ATTACHMENTS: Property Settlement Authority Request



January 18, 2024

President of SBASIA

Re: Location of Incident: 270 Washington Street, Santa Clara CA
 Member District: Santa Clara Unified School District
 Member School: Washington Elementary School
 Date of Incident: August 27, 2023
 Type of Incident: Vehicle Damage to Building
 CWC File Number: 3061569

Dear President of SBASIA:

Settlement Authority Request:

We are requesting authority to issue payment to the District for the above referenced matter in the amount of \$102,268.27.

Coverage:

First Party Property is subject to a \$10,000 claim deductible.

Description of Loss:

This first party property building loss arises from a collision accident that occurred on or about August 27, 2023, at Washington Elementary School located at 270 Washington Street, Santa Clara, CA 95050. A drunk driver drove into the school's north parking lot and crashed into Classroom 19 causing major damage to the building and landscape.

Police Report:

A detailed police report was filed and enclosed is a copy which confirms the facts as reported.

Witnesses:

The witness is identified in the police report as a R. Contreras. His detailed statement is listed on the police report.

Security Video:

The District provided security video footage copy. It is a large attachment so please advise if you wish for me to send a separate email with the video attached.

Responsible Party:

She was driving a 2015 Nissan Rogue. The police report did not identify any insurance and none was in possession of providing proof on the day of the accident.



CARL WARREN & COMPANY

Claims Management and Solutions

A  **VENBROOK** Company

Subrogation and Recovery:

There is full subrogation recovery present. We have referred the matter to our subrogation department for full recovery handling. We have been advised that the responsible party has retained an attorney who is helping her with our restitution demand as well as her DUI conviction.

Recap and Proposed Settlement

Repair	\$109,830.77 (Belfor)
Hohbach-Lewin	\$2,437.50 (Structural Engineer Inspection)
Subtotal	\$112,268.27
Less SIR	<u>\$10,000.00 (deductible)</u>
Net Claim	\$102,268.27

We are requesting settlement authority in the net claim amount of \$102,268.27.

Plan of Action:

Once the requested settlement authority of \$102,268.27 is approved, we will issue payment to the District. We will continue full efforts on the recovery aspect and subrogation recovery.

Should you have any questions or require further explanation, please do not hesitate to contact me.

Sincerely,

CARL WARREN & COMPANY

Linda Schroeder
Claims Examiner
657-622-4233 MST
lschroeder@carlwarren.com



STATEMENT

PROPERTY RESTORATION

2297 RINGWOOD AVE
 SAN JOSE CA 95131
 PHONE: (408) 929-3473
 FAX: (408) 929-3477
 EMAIL CONTACT: SanJose.AccountsReceivable@us.belfor.c
 TAX ID NO: 84-1309171
 CA LICENSE NO: GC#810553

STATEMENT DATE 12/20/2023
 CUSTOMER NO. 1886157 / 1909267

BILL TO:
 SANTA CLARA UNIFIED SCHOOL DISTRICT
 ATTN: ADAM FLOREZ
 1889 LAWRENCE RD
 SANTA CLARA CA 95051

JOB SITE:
 SCUSD - WASHINGTON OPEN ELEMENTARY
 270 WASHINGTON ST
 SANTA CLARA CA 95050

Job Number	Estimator	Claim No.	Insurance Company	Payment Terms	Purchase/Work Order
Multiple	Eric Reinhardt & Elizabeth Gonsalves Lewis		No Insurance / Self Pay	Due Upon Receipt	

Invoice Date	Invoice/CM #	Description	Amount	Payment	Invoice Balance
BELFOR Job #104012158					
12/15/2023	1934327	Recon/Repairs due to Auto Accident	\$102,703.64		\$102,703.64
BELFOR Job #200902115					
11/22/2023	1923530	Asbestos Abatement	\$7,127.13		\$7,127.13
Reminder: Please include the invoice number on your check.					
				TOTAL NOW DUE	\$109,830.77

TERMS: DUE UPON RECEIPT - PAYMENT IS LATE AFTER 10 DAYS

Per our agreement, Administration Fees of 1.5% per month, plus interest at 10% per annum shall accrue as of the 31st day after the invoice date. In the event the customer defaults on the payment pursuant to the credit terms and the account is turned over for collection, the customer is also responsible to pay all collection costs and any legal fees incurred in the collection of all past due monies. ALSO, WE RESERVE THE RIGHT TO FILE A LIEN ON THE PROPERTY.

Payment is due upon receipt.
 Any inquires regarding this invoice should be submitted to us within 10 days from the date of this invoice.
 Please note contractual interest applies, accrues and is payable in addition to this balance due on this invoice.

Please include the invoice number on your check, make all checks payable to BELFOR USA Group, Inc. and remit to:
 2297 Ringwood Ave.
 San Jose, CA 95131

THANK YOU FOR CHOOSING BELFOR!
www.BELFORUSA.com



HOHBACH-LEWIN, INC.

STRUCTURAL & CIVIL ENGINEERS
PALO ALTO SAN FRANCISCO
EUGENE PASADENA

260 Sheridan Ave, Ste 150
Palo Alto, CA 94306
(650) 617-5930

Invoice

DATE	INVOICE #
1/26/2024	55253

Santa Clara USD
Attn: Accounts Payable
1889 Lawrence Rd
Santa Clara, CA 95051

PROJECT ADDRESS
Washington Open ES Vehicle Damage P.O. #401138 8/31/23 thru 10/18/23

P.O. or CLIENT NO.	AGREE. TERMS	DUE DATE	ME	PROJECT:	PROJECT NO:
401138		2/27/2024	SAG	Washington ...	17469

DESCRIPTION	HRS/ UNITS	RATE	AMOUNT
Structural Consulting Services for The North Wall of the Kindergarten Classroom Building at Washington Open			
Senior Associate: Stacy Gaddini:	12.50	195.00	2,437.50
Hourly Not to Exceed: \$5,000			

Please reference Invoice number on your check

Total Due	\$2,437.50
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Agenda Item G.2

**PROPERTY SETTLEMENT AUTHORITY REQUEST FOR LOS-GATOS SARATOGA
UNION HIGH SCHOOL DISTRICT**

ACTION ITEM

ISSUE: The Executive Committee should decide whether to approve payment of the Property Settlement Authority Request for Los Gatos-Saratoga Union High School District.

RECOMMENDATION: The Executive Committee should approve the payment of \$62,332 (Total amount of \$72,332 less the district's \$10,000 deductible)

FISCAL IMPACT: The net position will be reduced by \$62,332.

BACKGROUND: On March 14, 2023, high winds damaged the modular surface of the sports court at Saratoga High School.

ATTACHMENTS: Property Settlement Authority Request



CARL WARREN & COMPANY

Claims Management and Solutions

A  **VENBROOK** Company

Sports Court Repairs:

The District submitted a repair estimate from AllSport America dated 5/8/23 in the amount of \$66,880. The repair estimate calls for the removal and replacement of the modular surface of one 6,240 sports court at a cost of \$66,880.

\$66,880 / 6,240 sf. = \$11/sf. which is comparable to most like, kind and quality products.

On 2/8/24, the District provided an updated repair estimate from AllSport America dated 1/26/24 in the amount of \$72,332 which breaks down as follows:

Materials Ordered	\$36,166
Materials Shipped	\$25,316
Installation and Labor	<u>\$10,850</u>
New Total	\$72,332

I called and spoke with Nick Kirkpatrick at AllSport America. He stated the increase was due to materials costs that have been ordered and the costs slightly changed. The installation and labor were minimal and the increase was all due to the material costs which is now set. The difference in the revised estimate was \$5,452. The revised amount is recommended for settlement purposes.

Excess Carrier:

This is not a reportable claim.

Subrogation and Recovery:

We find no subrogation possibilities.

Plan of Action:

Should we be provided with the requested settlement authority in the net claim amount of \$62,332 we will issue payment to the District upon receipt of the fully executed Proof of Loss.

Should you have any questions or require further explanation, please do not hesitate to contact me.

Sincerely,

Linda Schroeder
Claims Examiner
lschroeder@carlwarren.com



1/26/2024
Saratoga, CA

Saratoga High School
Sport Court Agreement

Below is a formal agreement to renovate the existing court w/ Sport Court Modular Surface.

Full Scope of Work

- Install 6,240 sq. ft. of premier Sport Court Modular Surface
- Custom paint game lines for basketball & Volleyball (if needed)
- Anchor court for surface stabilization

Sport Court Project Costs

60' x 104' Custom Court w/ Sport Court Modular Surface – approx. 6,240 sq. ft.	\$72,332
<small>(including full scope of work, tax, shipping, installation)</small>	

Progress Payment Schedule

Materials Ordered (due now)	\$36,166
Materials Shipped (due when product is ready to ship)	\$25,316

Please make checks payable to Sport Court **Initial:** _____

Components installed (due on final day of installation)	\$10,850
---	----------

Please make checks payable to AllSport America Inc. **Initial:** _____

Payments to be mailed to our Address:

AllSport America Inc

110 Second Ave South C-5

Pacheco, CA 94553

Buyers Agreement: I have read the above agreement and the conditions shown in the CONTRACT TERMS OF AGREEMENT FOLLOWING. I hereby accept all the terms and conditions of the agreement. I further acknowledge that AllSport America, Inc., DBA: Sport Court of Northern California has laid out and staked out the unit at my direction. I have carefully looked it over and have given my approval for AllSport America, Inc. to proceed with the installation. I hereby assume all responsibility for location of the unit and will hold AllSport America, Inc., DBA Sport Court of Northern California harmless against



Agenda Item G.3

**PROPERTY DAMAGE SETTLEMENT AUTHORITY REQUEST FOR EVERGREEN
SCHOOL DISTRICT**

ACTION ITEM

ISSUE: The Executive Committee should decide whether to approve payment of the Property Damage Settlement Authority Request for Evergreen School District.

RECOMMENDATION: The Executive Committee should approve the payment of \$60,592.59. The district previously paid its \$10,000 deductible on this claim for property damage to one of the other vehicles involved in the accident.

FISCAL IMPACT: The net position will be reduced by \$60,592.59

BACKGROUND: On May 4, 2023, an Evergreen School District bus was responsible for an accident involving five vehicles.

ATTACHMENTS: Property Damage Settlement Authority Request

SBASIA – Evergreen School District

SETTLEMENT REQUEST: Property Damage

Date: February 28, 2024

Settlement Authority Request: \$60,592.59

Claim Number: 3046573	Reserve: \$61,000
Claimant: Hughhuy Nguyen	Claim Filed: Yes on 10-30-23
Date of Loss: May 4, 2023	Rejection: No
Demand: \$60,592.59	Litigated: No

RESERVES	Property Damage	Bodily Injury	Total
Total Reserves	\$61,000	\$0	\$61,000
Total Paid	\$0	\$0	\$0
Total Incurred	\$61,000	\$0	\$61,000

EVENTS:

This Multi vehicle collision involving 6 vehicles occurred on or about May 4, 2023, at the intersection of Evergreen Place and southbound Capitol Expressway in the City of San Jose CA. The accident occurred at 7:45 AM. The District Driver, Larry Earl Henthorn Jr. was operating a 2002 School Bus Vehicle #102. Capitol Expressway is a north/south aligned roadway that consists of four through lanes, one left turn lane, and one right turn lane. Mr. Henthorn had just picked up kids and was heading Evergreen Elementary. He was southbound on Capitol Expressway traveling in the #1 lane at approximately 30 miles per hour. He saw traffic ahead slowing for the circular red light. He applied the brakes of the Bus but alleges the Bus would not slow down. He swerved to the left but was still unable to stop and struck the rear of V2. As he crashed into V2 he continued out of control and hit and pushed V4 through the intersection. The impact with V4 further caused V4 to be pushed into V5 causing V5 to be pushed into V6. All parties were stopped at the time of the collision.

Due to the fact the District Driver alleged brake failure on the Bus, the Evergreen School District Bus mechanic responded to the scene. He drove the Bus with the police officer and concluded the Bus brakes were working properly.

None of the students were injured.

The District Driver was found to be in violation of VC 22350 – Unsafe speed for conditions.



POLICE REPORT: I have attached a copy of the police report.

CLAIMANT: - V4 – Owner

Hughhuy Nguyen
363 Nancy Lane
San Jose, CA 95127
2023 Tesla Model Y

Carrier: CSAA – Claim No 1005-17-2917

LIABILITY:

Based on our investigation, liability is adverse to the District for following too close and unsafe speed. The police report is unfavorable, and the Video footage of the accident shows the District Driver rearending V2, swerving and the chain reaction ensues. All parties were stopped for the circular red light. No comparative negligence can be attributed to the other drivers. Weather was not a factor. The brakes were found to be working properly.

PROPERTY DAMAGE – 2023 Tesla Model Y- Total Loss

The claimant’s vehicle sustained a front and rear impact. Attached is the subrogation demand from the claimant owner carrier, CSAA. The breakdown is as follows:

Total Loss Settlement	\$	72563.88
Less Salvage	\$	-13260.00
Deductible	\$	1000.00
Rental Expense	\$	325.00
Other Out of Pocket	\$	236.71
DMV Refund	\$	-273.00

Total	\$	60592.59

RECOMMENDATIONS/ENCLOSURES

This is a case of unfavorable liability. All claimants have come forward to the District making a claim. V2-David Doan, V6-Ignacio Adrian Rodriguez Carrillo, and this claimant. David Doan’s Property Damage has been settled and he has a bodily injury claim pending. Ignacio Adrian Rodriguez Carrillo’s Property Damage has been settled and he has a bodily injury claim pending. The Driver for V5, Yan Zhou is presenting a bodily injury claim and is attorney represented. We received the timely GTC claim form for Yan Zhou on August 31, 2023. Bodily Injury claims have surfaced for V4-Tu Minh Do and V4 Passenger-Anthony Do. We have a pending demand under review for these claimants.

This number of claims involved will require the full authority of the SBASIA Executive Committee so all requests will be sent in this manner. I am monitoring the full exposure of all claims and for now it appears we need to alert excess to the current exposures.



There is no subrogation potential for this claim.

TOTAL AUTHORITY REQUEST FOR PROPERTY DAMAGE: \$60,592.59.

Prepared by: Linda Schroeder, Claims Examiner, Carl Warren and Company



PO Box 24523
 Oakland, CA 94623-1523
 Phone 888.279.5694
 Fax 877.548.1610

CARL WARREN & COMPANY
 17862 17TH ST
 STE 111
 TUSTIN, CA 92780-2170

September 20, 2023

Re: Our Insured: TU M DO
 Our Claim No.: 1005-17-2917
 Date of Loss: May 04, 2023
 Your Insured: Evergreen School District
 Your Claim No.: CN3046573

Dear Carl Warren & Company:

This will confirm our subrogation interest arising from this loss. We have settled the claim with our insured and based on the known facts, request that you remit payment for this loss directly to: CSAA Insurance Exchange at PO Box 60219, Los Angeles, CA 90060-0277.

After investigating this matter, we determined the following:

Your insured is responsible for this loss.

Based upon this information, we ask that you issue payment for the following:

Total Loss Settlement	\$	72563.88
Less Salvage	\$	-13260.00
Deductible	\$	1000.00
Rental Expense	\$	325.00
Other Out of Pocket	\$	236.71
DMV Refund	\$	-273.00

Total	\$	60592.59

Please forward your settlement check at your earliest convenience, or call us if there is to be a delay. If there is a delay beyond 15 days, please inform us in writing of this delay and advise us in writing every 30 days thereafter until this claim is resolved.

Please be advised that any payment in an amount less than that set forth in this letter that is forwarded to CSAA Insurance Exchange ("AAA") without its prior acceptance of such payment will not constitute a full and final settlement of this claim and will be accepted as partial payment only. Because payments received in the mail are processed and deposited as a matter of course without examination, payments for less than the full amount demanded may be processed inadvertently. Although such payments may be marked as "payment in full" or have other words of similar meaning written on them, the processing of such payment will not constitute an accord and satisfaction of this claim, because AAA has not agreed to acceptance of such payment.

If you have any questions, please feel free to call me at the number below.

Thank you again for your cooperation and best regards.

Sincerely,

Robert Mungia

Robert Mungia

Claims Representative

Phone: 888-279-5694 Ext.: 4644305









Agenda Item G.4

PRELIMINARY REVENUE AND EXPENSE BUDGET FOR JULY 1, 2024 - 2025

INFORMATION ITEM

EXPLANATION: Staff will present a preliminary revenue and expense budget showing allocation of premium, loss funding and expenses for the insurance renewals and administrative contracts effective July 1. This document will provide preliminary indications of cost to members. This preliminary budget will be distributed to members as soon as possible to assist them in development of their own district budgets.

ATTACHMENTS: None