



**Agenda Item E.1**

**CONSENT CALENDAR**

**ACTION ITEM**

**ISSUE:** The Executive Committee should review the Consent Calendar and pull any item that needs 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.

- 1. Executive Committee Meeting Minutes – December 4, 2014**
- 2. Financial Report for Quarter Ending December 31, 2014**

**ATTACHMENTS:** Executive Committee Meeting Minutes – December 4, 2014  
Financial Report for Quarter Ending December 31, 2014

























**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:** \$12,110 for June 30, 2015 financial audit  
\$12,350 for June 30, 2016 financial audit  
\$12,595 for June 30, 2017 financial audit

**BACKGROUND:** James Marta & Company has performed the annual financial audit for the last six years. Their contract expires with the June 30, 2014 audit. Mr. David Becker will supervise the audit, replacing Mr. James Marta who supervised for the past six years.

**ATTACHMENTS:** James Marta & Co. Contract for June 30, 2015, 2016 & 2017 Financial Audits

























**Agenda Item F.2**

**CYBER SECURITY AUDIT REQUEST FOR PROPOSAL RESULTS**

**ACTION ITEM**

**ISSUE:** The Executive Committee should review the proposals received for Cyber Security Audit and select a firm to perform the audit.

**RECOMMENDATION:** None

**FISCAL IMPACT:** To be determined

**BACKGROUND:** At the December 4, 2014 Board of Directors meeting, the Board directed staff to issue a Request for Proposal (RFP) for Cyber Security Audit. Staff distributed the RFP to three firms and received two responses.

**ATTACHMENTS:** To be handed out



**Agenda Item F.3**

**DISCOUNT FACTOR USED IN ACTUARIAL STUDY**

**ACTION ITEM**

**ISSUE:** The Executive Committee should review the discount factor used in the actuarial study and decide if the discount factor should be changed.

**RECOMMENDATION:** None

**FISCAL IMPACT:** To be determined

**BACKGROUND:** At its March 6, 2014 meeting, the Executive Committee decided to change the discount factor from 3% to 2% and revisit it again in a year. The discount factor is used to discount losses as determined by the actuary to offset income earned on investments.

**ATTACHMENTS:** Loss Funding at Various Discount Factors



**SBASIA  
LOSS FUNDING AT VARIOUS DISCOUNT FACTORS**

**70% Confidence Level**

Discount Factor	3%	2%	1%	0%
Loss Funding	\$782,000	\$800,000	\$821,000	\$840,000

**75% Confidence Level**

Discount Factor	3%	2%	1%	0%
Loss Funding	\$872,000	\$893,000	\$914,000	\$937,000

**80% Confidence Level**

Discount Factor	3%	2%	1%	0%
Loss Funding	\$980,000	\$1,003,000	\$1,027,000	\$1,052,000



South Bay Area Schools Insurance Authority  
Executive Committee Meeting  
March 5, 2015

**Agenda Item F.4**

**SLATE OF OFFICERS FOR JUNE 18, 2015 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 18, 2015 meeting.

**ATTACHMENTS:** None



South Bay Area Schools Insurance Authority  
Executive Committee Meeting  
March 5, 2015

**Agenda Item G.1**

**PRELIMINARY REVENUE AND EXPENSE BUDGET FOR JULY 1, 2015 - 2016**

**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



**Agenda Item G.2**

**REVIEW OF SANTA CLARA COUNTY TREASURY POOL INVESTMENTS**

**ACTION ITEM**

**ISSUE:** The Executive Committee should review the JPA's investments in the Santa Clara County Treasury Pool and decide if there are any long term investments available that would be beneficial to the JPA.

**RECOMMENDATION:** None

**FISCAL IMPACT:** To be determined

**BACKGROUND:** The JPA's assets are invested in the Santa Clara County Treasury Pool. At the December 4, 2014 Board of Directors meeting, there was a brief discussion as to whether the JPA should look at any long term investments available in the County pool.

**ATTACHMENTS:** None