



**SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
EXECUTIVE COMMITTEE MEETING MINUTES
ZOOM TELECONFERENCE MEETING
October 5, 2023**

MEMBERS PRESENT

Mike Mathiesen, President, Mountain View-Los Altos Union High School District
Delores Perley, Treasurer, Los Gatos-Saratoga Joint Union High School District
Rebecca Westover, Secretary, Mountain View Whisman School District

MEMBERS ABSENT

Mark Schiel, Vice President, Santa Clara Unified School District
Wendy Zhang, Member at Large, Milpitas Unified School District

GUESTS & CONSULTANTS

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

A. CALL TO ORDER

The meeting was called to order at 9:38 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: Delores Perley SECOND: Rebecca Westover MOTION CARRIED

AYES: 3 NOES: 0 ABSTAIN: 0 ABSENT: 2

AYES: Mathiesen, Perley, Westover

NAYS: None

ABSENT: Schiel, Zhang

D. PUBLIC COMMENT

There were no comments from the public.

E. CONSENT CALENDAR

1. Executive Committee Meeting Minutes – June 15, 2023
2. Unaudited Financial Report for Quarter Ending June 30, 2023
3. Investment Report for Quarter Ending June 30, 2023

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



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MOTION: Delores Perley SECOND: Rebecca Westover MOTION CARRIED

AYES: 3 NOES: 0 ABSTAIN: 0 ABSENT: 2

AYES: Mathiesen, Perley, Westover

NAYS: None

ABSENT: Schiel, Zhang

Mr. Mike Mathiesen commented the JPA's net position is \$3.3 million which is the first time the net position has been above the \$2.5 million minimum target surplus in several years.

F. FINANCIAL

1. Property Settlement Authority Request for Berryessa Union School District

Ms. Joan Crossley said thieves stole copper wiring and pipes at the district office at Berryessa Union School District on September 16, 2022 and September 19, 2022. The thieves damaged windows, door frames, and piping.

A motion was made to authorize payment of \$105,182.44.

MOTION: Delores Perley SECOND: Rebecca Westover MOTION CARRIED

AYES: 3 NOES: 0 ABSTAIN: 0 ABSENT: 2

AYES: Mathiesen, Perley, Westover

NAYS: None

ABSENT: Schiel, Zhang

G. GENERAL ADMINISTRATION

1. Five Year Loss Control Plan – Year 2

Mr. Mathiesen said the JPA has a five year loss control plan. The loss control item scheduled to be completed this year is inspections of interior of buildings including chemical inspection. Mr. Matt Gowan commented the loss control plan can be modified if needed. After discussion, the Executive Committee said staff should issue a RFP for inspections of interior of buildings including chemical inspection.

2. Insurance Market Update

Mr. Gowan provided an early update on the insurance market. Catastrophic losses continue to increase (hurricanes, tornadoes, wildfires, hail). In the 1980s, there was an average of 75 days between catastrophic losses, but in the 2020s that number dropped to 18 days between catastrophic losses. The upward trend in Liability loss payments and large jury awards continues.

Approved 12/7/23



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In 2021, the majority of cyber attacks were directed towards educational organizations. Ransomware losses were \$6 trillion in 2021 and are expected to increase in the future.

H. COMMENTS FOR THE GOOD OF THE ORDER

There were no comments for the good of the order.

ADJOURNMENT

The meeting was adjourned at 10:28 a.m.

Reviewed and Approved by: _____

Date: 12/21/2023