

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT
(PRISM)**

BOARD OF DIRECTORS

FINAL AGENDA

InterContinental The Clement Monterey 750 Cannery Row Monterey, California 93940 (831) 375-4500	Friday, October 6, 2023 8:30 a.m. Third Meeting – 2023
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As to each agenda item, the Board may take action and/or receive informational reports as appropriate.

ROLL CALL

- 1.A. Establishment of Quorum/Roll Call4
- 1.B. Voting Procedures 11

CONSIDERATION OF OFF AGENDA ITEMS

Pursuant to Government Code Section 54954.2(b), except as provided in this paragraph, no action or discussion shall be taken at a regular meeting on any item which does not appear on the posted Final Agenda. Pursuant to Government Code Section 54954.2 (b)(2) an item may be added to the Final Agenda after the Final Agenda has been posted upon a determination by a two-thirds vote of the Board (or an unanimous vote if less than two-thirds of the Board is present); the vote shall be on a motion stating that there is a need to take immediate action and that the need for action came to the attention of the Board subsequent to the Final Agenda being posted. Any such motion shall be accompanied by distribution of a written statement on a form provided by the office of the Chief Executive Officer/Secretary of the Board, to be included in the record, stating the facts upon which it can be determined that the need to take action arose after the Final Agenda was posted. In addition, action may be taken on an item not on the posted Final Agenda under the circumstances stated in Government Code Section 54954.2 (b)(1) [emergency] and 54954.2 (b)(3) [continued regular meetings].

PUBLIC COMMENT

This portion of the agenda is reserved for members of the general public to address the Board on any matter not on this agenda that is under the jurisdiction of the Board.

CONSENT AGENDA

The following Consent Agenda is expected to be routine and non-controversial. It will be acted upon by the Board without discussion. Any Board member, staff member, or interested party may request that any item be removed from the Consent Agenda for later discussion.

- 2.A. Approval of Minutes, June 2, 2023..... 15
An action to approve the Minutes of the above meeting.
- 2.B. Adoption of Expanded 2023/24 Publicly Available Pay Schedule 28
An action to approve the schedule.

2.C.	Acknowledgements and Disclosures	
	1. Report on the Budget.....	30
	2. Interim Financial Statements as of June 30, 2023.....	34
	3. June 2023 Treasurer’s Report & Investment Portfolio Update	85
	4. Program Performance Reports as of June 30, 2023.....	89
	5. FY 2024/25 Early Budget Projections	100
	6. Disclosure of Underwriting Authority.....	101

An action to acknowledge receipt of the listed documents.

EXECUTIVE COMMITTEE ELECTION

3.A.	Executive Committee Election	107
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The Board will review nominations received in advance, accept nominations from the floor, and elect members for the positions listed:

- President
- Vice President
- CAO
- Finance
- Board of Supervisors Representative
- At-Large (2 Positions)
- Public Entity Representative

Please see the Agenda material for details on each of the positions listed above.

INSURANCE PROGRAMS

Excess Workers’ Compensation Program

4.A.1.	2023/24 Memorandum of Coverage (MOC) Definition of Occurrence (Sarah) ..	112
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An informational report regarding the new Definition of Occurrence language in the MOC for 2023/24.

4.A.2.	Commutation of 2022/23 Statutory Policy with Liberty (Sarah)	114
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An action to approve commutation of the 2022/23 statutory policy with Liberty.

General Liability 1 Program

4.B.	\$5M x \$5M Layer Additional Aggregate Limit (Sarah).....	116
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An informational report regarding additional aggregate limit for the Program.

GENERAL BUSINESS

5.A.	Annual Report to the Board – State of PRISM.....	117
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An informational report on the state of PRISM, state of the insurance marketplace, and status of the Programs as of June 30, 2023.

- Year in Review (Gina)..... 118
- Strategic Initiatives (Rick) 120
- Financial Highlights & Investment Program (Puneet & Bill Dennehy) 123
- State of the Programs:
 - Workers' Compensation (Mike) 126
 - Property (Mike)..... 128
 - Liability (Sarah) 129
 - Medical Malpractice (Sarah) 131
 - Employee Benefits (Sidney) 134
- Technology Initiatives (Tom)..... 137
- Service Offerings (Rick & Charles)..... 139
- PRISM ARC & National Expansion Update (Gina)..... 141

5.B. Alliant Annual Report & Market Update (Alliant) 143
An informational report regarding Alliant's annual activities and a market update.

5.C. Legislative Update & Committee Report (Jason Schmelzer)..... 206
An informational report regarding legislative matters.

5.D. EAGLE Awards (Rick) 209
An informational report regarding the recipients of this year's EAGLE Awards.

5.E. Other Reports & Disclosures (Gina)

1. Executive Committee Minutes – 6/1/23, 6/13/23, & 9/7/23 211
2. Service Recognitions (Gina)
3. Staff Report (Gina)

FUTURE MEETINGS

6. Future Meetings..... 230

ADJOURNMENT

Disability Access: All posted locations for this meeting are wheelchair accessible and disabled parking is available. If you are a person with a disability and you need disability-related modifications or accommodations to participate in this meeting, please contact the Meeting Planner at (916) 850-7300 or (916) 850-7800 (fax). Requests for such modifications or accommodations must be made at least two full business days before the start of the meeting.