

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

EXECUTIVE COMMITTEE

MEETING SUMMARY

75 Iron Point Circle, Suite 200
Folsom, California 95630
916-850-7300

Thursday, February 8, 2024
8:30 a.m.
Third Meeting – 2024

Members Present

Karen Caoile, Contra Costa County
Scott DeMoss, Glenn County
Scott Schimke, GSRMA
Aaron Holmberg, Inyo County
Richard Egan, Lassen County
Heather Rose, Mendocino County
Tanya Moreno, San Joaquin County
Lance Sposito, Santa Clara County
Janell Crane, Sonoma County
Barbara Lubben, Yolo County

Members Absent

Mark Howard, ACCEL/City of Santa Barbara

EWC & GL1 Recommendations from Underwriting Committee

The Executive Committee approved recommendations by the Underwriting Committee, relating to the EWC and GL1 Programs, and made recommendations to the full Board, as follows:

- Affirmation of the ***Target Funding Guidelines*** with no changes
- ***Funding parameters for 2024/25*** including ***increasing the investment discount assumption to 3.75% for EWC and maintaining the assumption for GL1 at 2.5%*** and setting ***rates for the 2024/25*** year based on the ***80% confidence level for EWC and 85% for GL1***
- Overall, the ***EWC*** Program is ***funded well at a 95% confidence level***, with funding at the upper end of the Target Funding Range
- The ***GL1*** Program is projected to build equity but will still be in a deficit position at 6/30/24, and in a positive position by 6/30/25

Reinsurance renewal proposals for both Programs have not yet been received. They are expected later this spring. Discussion also took place regarding proposed amendments to the GL1 MOC. One area needed further consideration, so action was deferred to the February 29th meeting.

Other Items

- Staff presented preliminary details regarding a potential new program, PRISM Internal Guarantee Account (PIGA), which could provide some financial protection for participating programs against exhaustion of aggregate limits and/or carrier insolvencies. Further direction was given to staff in further developing the concept, which will be brought back at the next meeting.
- Updates were provided on recent meetings of the CRC, CRC2, Member Services, GL2, Underwriting, and the Jail Medical Taskforce.
- Staff also updated the Committee on the status of monthly loss data reporting by members for EWC and GL1, national expansion through PRISM ARC, new member services, and the status of PRISM's claims system.
- A feasibility study was presented, and direction was given to include costs for installation of EV solar charging stations at the PRISM office in the 2024/25 budget.
- Approval was given for emergency roof repairs on the PRISM building.
- Two matters were addressed in closed session.

Next Meeting

A ***special meeting*** will be held on ***Tuesday, February 13, 2024***, at 3:00 p.m., to address a matter in closed session. The next regularly scheduled meeting will be on ***Thursday, February 29, 2024***, at ***9:00 a.m.***, to be held at the ***PRISM office and via Web Conference***.