

# CSAC EXCESS INSURANCE AUTHORITY

## BOARD OF DIRECTORS

### MEETING SUMMARY

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Hilton Arden West  
2200 Harvard Street  
Sacramento, California 95815  
916-922-4700

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Friday, June 1, 2018  
8:30 a.m.  
Second Meeting – 2018

#### **Program Renewals**

Staff and Alliant reported to the Board on the ***status of the renewals*** for the PWC, PGL, GL2, Property, Medical Malpractice, MR OCIP, EIAHealth, Dental, and Miscellaneous Programs. In addition, action was taken as follows:

- Most of the EWC renewals were approved by the Board at the March meeting. At this meeting, the Board approved renewal of the Statutory xs \$50M layer with Liberty Mutual on the Core Tower.
- Authority was delegated to the Underwriting Committee and staff to trigger a commutation of the 2017/18 Liberty Mutual Statutory xs \$50M policy within 60 days of expiration of the policy.
- The GL1 renewals were approved by the Board at the March meeting. At this meeting, the Board approved an amended renewal proposal with Great American.
- Approval was provided to replace the current “Duty to Defend” provision in the GL1 Deductible Buy-Down endorsement with language authorizing the advancement of reimbursement of defense costs for “potentially covered claims.”

#### **Financial Matters**

The Board ***approved the 2018/19 proposed budget***. Chandler Asset Management also provided a detailed report to the Board on the status of the investment portfolio. Staff also provided an update to the Board on the Excess Insurance Organization (EIO), which is the EIA’s captive insurance company.

#### **Other Matters**

- Minor amendments were made to the Travel Reimbursement Policy to incorporate an electronic submission option.
- Non-substantive amendments were approved to the Conflict of Interest Code.
- Staff updated the Board on the annual Strategic Planning Retreat, which took place in April.
- Staff updated the Board on the services and projects being worked on in the areas of IT, Member Services, and Risk Control.

- A legislative update was given by one of the EIA's lobbyists, Michael Corbett.
- The Board received reports from the following committees on the status of the program and/or services they oversee: Primary Workers' Compensation, Underwriting, Claims Review, Primary General Liability, General Liability 2, Medical Malpractice, Property, EIAHealth, Employee Benefits, Executive, Finance, Legislative, Member Services, EAGLE Awards, Loss Prevention, and Technology.
- Several members were recognized for their service to the EIA.

The ***next meeting*** of the Board will be ***Friday, October 5, 2018*** at the ***Embassy Suites in Napa.***